



9 February 2016

For Immediate Release

HALF YEAR PROFIT GUIDANCE & FORWARD GOLD SALES

- Profit guidance for six months to 31 December 2015 of **A\$28.7 million**
- Additional forward gold sales of **60,000 ounces** at a forward price of **A\$1,600/oz**

Half Year Profit Guidance FY2016

The Directors of Ramelius Resources Limited (**ASX: "RMS"**) are pleased to advise that the Company is expected to report a half year pre-tax profit for the six months to 31 December 2015 of **A\$28.7 million**. Gross margin generated from operations for the half year is expected to reflect a surplus of A\$25.5 million, an improvement of 231% from the A\$7.7 million surplus in the previous corresponding period.

Ramelius advises that the pre-tax half year profit for 31 December 2015 is based on internal management accounts and subject to completion of the half year audit review.

Forward Gold Sales

The Company has forward sold an additional **60,000 ounces** of gold at a flat forward price of **A\$1,600 per ounce**. The gold price achieved enables Ramelius to secure a solid margin at a time of high price volatility. Total forward gold sales now represents ~50% of production compared to ~40% previously and extends over 2 years to December 2017.

Ramelius Managing Director, Mark Zeptner today said:

"The half year financial result supports the Company's claims of continued operational improvement, with a steadily performing Mt Magnet gold mine, combining nicely with high margin production from the Kathleen Valley operation near Leinster. It is also particularly pleasing that the Company has been able to complete the upfront capital development of the Vivien project both without drawing down on the finance facility and increasing our cash balance all the while."

"The additional forward sales are in line with our risk management strategy by delivering a portion of cash flow certainty whilst retaining exposure to gold price upside. Locking in a A\$1,600 per ounce forward sales price secures a robust operating margin at a level that has only been seen a handful of times over the past few years."

For further information contact:

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ISSUED CAPITAL

Ordinary Shares: 473M

DIRECTORS

Non-Executive Chairman:
Robert Kennedy
Non-Executive Directors:
Kevin Lines
Michael Bohm
MANAGING DIRECTOR:
Mark Zeptner

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