



1 October 2020

SEPTEMBER 2020 QUARTER GUIDANCE EXCEEDED WITH PRODUCTION OF 71,344 OUNCES

HIGHLIGHTS

- **Quarterly gold production of 71,344oz** (*Guidance: 65 - 70,000oz*)
- **Cash and gold balance of A\$221.9M** (*Net cash of A\$205.7M*)

Ramelius Resources Limited (**ASX: RMS**) ("**Ramelius**", "**the Company**") is pleased to advise that it has exceeded the September 2020 Quarter Production Guidance with 71,344 ounces of gold produced. The Company's balance sheet remains strong with cash and gold of A\$221.9M and a reduced debt figure of A\$16.25M as at the end of the Quarter, giving a net cash position of A\$205.7M. A provisional update on operational, finance and the Company's ongoing response to COVID-19 follows.

OPERATIONS

Group Quarterly gold production of **71,344 ounces** (*Guidance: 65 - 70,000 oz*):

- Mt Magnet (incl. Vivien) – 41,064 ounces
- Edna May (incl. Marda) – 30,280 ounces

FINANCE & FORWARD GOLD SALES

Cash and gold on hand was **A\$221.9M** at the end of the Quarter (Jun 2020 Qtr: A\$185.5M) after planned capital and exploration expenditure, a scheduled A\$8.1M debt repayment, stamp duty payment on the 2019 Explaurum acquisition of A\$3.6M and a A\$1.1M income tax instalment. Underlying cash and gold, which excludes the debt repayment, **increased by A\$44.6M** over the Quarter. The Company finished the Quarter with a net cash position of A\$205.7M.

Ramelius continues to deliver gold into its forward sales book as the current schedule requires, with a Quarter end position of 238,750 ounces at an average price of A\$2,223/oz.

COVID-19

Ramelius continues to maintain certain procedures, related to physical distancing and pre-commute screening. The Company continues to carry out swab testing and/or wearing of clinical masks on aircraft where required, as well as carry out temperature testing and screening processes prior to commuting to sites.

Further details will be available in the full Quarterly Report later this month.

This ASX announcement was authorised for release by Mark Zeptner on behalf of the Board of Directors. For further information contact:

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ISSUED CAPITAL

Ordinary Shares: 808M

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