



06 July 2021

PRODUCTION UPDATE – FULL YEAR 2021

HIGHLIGHTS

- **Record Full Year gold production of 272,109oz** (*Guidance 275,000 – 280,000oz*)
- **June 2021 Quarterly gold production of 61,840oz** (*Guidance: 65,000 - 70,000oz*)
- **Cash and gold balance of A\$234.0M** (*Mar 2021 Qtr: A\$230.6M*)

Ramelius Resources Limited (**ASX: RMS**) (“Ramelius”, “the Company”) wishes to advise that despite producing slightly below Guidance for the June 2021 Quarter with 61,840 ounces of gold, it has produced a Company Record of 272,109 ounces for FY2021 which is above the mid-point of the original Guidance of 260,000 – 280,000 ounces, set at the start of the financial year. Importantly, the full year AISC is expected to remain within the latest Guidance of A\$1,280 – 1,330/oz.

A provisional update on operations and finance follows.

OPERATIONS

Group Quarterly gold production of **61,840oz** (*Guidance: 65,000 - 70,000oz*):

- Mt Magnet (incl. Vivien) – 35,208oz
- Edna May (incl. Marda) – 26,632oz

During June 2021, several minor issues had a cumulative impact on gold production at the Edna May production centre. In particular, numerous rainfall events in the region reduced haulage volumes from the Marda operation, periodic personnel shortages impacted production from the Edna May underground operation, and the COVID-19 related lockdown at the end of the month limited the Company’s ability to over-achieve late in the Quarter.

Ore haulage from the Tampia gold mine to the Edna May processing facility commenced on 1st July 2021, as scheduled by the Company. The Tampia haul route is predominantly sealed and therefore will be impacted less than the Marda route, which includes a 100km gravel section, during rainfall events.

FINANCE & FORWARD GOLD SALES

Cash and gold on hand increased to **A\$234.0M** as at the end of the Quarter (*Mar 2021 Qtr: A\$230.6M*) after the final repayment on the finance facility of \$8.1M and continued investment into the development of Ramelius’ portfolio.

The movement in net cash and gold, showed an **increase of A\$11.5M** over the Quarter. The Company finished the Quarter with a net cash position of **A\$234.0M** (*Mar 2021 Qtr: A\$222.5M*).

Ramelius continues to deliver gold into its forward sales book as the current schedule requires, with a Quarter end position of 206,000 ounces at an average price of A\$2,335/oz.

Further details will be available in the full Quarterly Report later this month. This ASX announcement was authorised for release by the Board of Directors.

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ISSUED CAPITAL

Ordinary Shares: 814M

DIRECTORS

NON-EXECUTIVE CHAIRMAN:

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MANAGING DIRECTOR:

Mark Zeptner

NON-EXECUTIVE DIRECTORS:

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