

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Ramelius Resources Limited

ACN/ARSN 001 717 540

1. Details of substantial holder (1)

Name Van Eck Associates Corporation (and its associates referred to in paragraph 6).

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on

27/10/2020

The previous notice was given to the company on

25/06/2020

The previous notice was dated

24/06/2020

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares				
	78,149,819	9.73%	86,794,884	10.73%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	Van Eck Associates Corporation (VEAC)	See Annexure A			

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Gold Miners ETF	VanEck Vectors Gold Miners ETF (GDX)	VEAC holds its relevant interest by having the power to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates in the ordinary course of investment management business.	Ordinary shares 46,231,178	5.72%

VEAC	Bank of New York Mellon as custodian for VanEck Vectors Junior Gold Miners ETF	VanEck Vectors Junior Gold Miners ETF (GDJ)	Same as above.	Ordinary shares 35,622,922	4.40%
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Small Cap Dividend Payers ETF	VanEck Vectors Small Cap Dividend Payers ETF (MVS.AU)	Same as above.	Ordinary shares 636,639	0.08%
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Global Mining UCITS ETF	VanEck Vectors Global Mining UCITS ETF (UCTGDIG)	Same as above.	Ordinary shares 14,135	0.00%
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Gold Miners UCITS ETF	VanEck Vectors Gold Miners UCITS ETF (UCTGDX)	Same as above.	Ordinary shares 2,148,750	0.27%
VEAC	Bank of New York Mellon as custodian for VanEck Vectors Junior Gold Miners UCITS ETF	VanEck Vectors Junior Gold Miners UCITS ETF (UCTGDXJ)	Same as above.	Ordinary shares 2,141,260	0.26%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

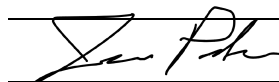
Name	Address
VEAC	666 Third Avenue, New York, NY 10017
Van Eck Securities Corporation	666 Third Avenue, New York, NY 10017
Van Eck Absolute Return Advisers, Inc.	666 Third Avenue, New York, NY 10017
VanEck Australia Pty Ltd	Level 4 Aurora Place, 88 Phillip Street, Sydney NSW 2000
VanEck Investments Limited	Level 4 Aurora Place, 88 Phillip Street, Sydney NSW 2000

Signature

print name JIM PARKER

capacity AVP

sign here



date 29/10/2020

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

- (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Initial: SP Date: 29/10/2020

This is Annexure A of 5 pages referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	06/22/2020	S	-	In-Kind	55,704
GDX	06/23/2020	B	-	In-Kind	136,728
GDX	06/25/2020	S	-	In-Kind	15,192
GDX	06/26/2020	B	-	In-Kind	187,368
GDX	06/29/2020	B	-	In-Kind	151,920
GDX	06/30/2020	B	-	In-Kind	40,520
GDX	07/06/2020	S	-	In-Kind	35,455
GDX	07/07/2020	S	-	In-Kind	151,950
GDX	07/08/2020	S	-	In-Kind	60,768
GDX	07/09/2020	S	-	In-Kind	126,600
GDX	07/13/2020	S	-	In-Kind	35,448
GDX	07/14/2020	S	-	In-Kind	75,960
GDX	07/15/2020	S	-	In-Kind	10,128
GDX	07/20/2020	B	-	In-Kind	202,560
GDX	07/21/2020	B	-	In-Kind	5,063
GDX	07/22/2020	S	-	In-Kind	111,386
GDX	07/24/2020	S	-	In-Kind	318,969
GDX	07/27/2020	S	-	In-Kind	75,945
GDX	07/28/2020	S	-	In-Kind	86,071
GDX	07/30/2020	S	-	In-Kind	5,063
GDX	08/04/2020	S	-	In-Kind	96,178
GDX	08/05/2020	B	-	In-Kind	131,612
GDX	08/10/2020	B	-	In-Kind	25,310
GDX	08/11/2020	S	-	In-Kind	96,178
GDX	08/12/2020	B	-	In-Kind	45,558
GDX	08/13/2020	S	-	In-Kind	192,356
GDX	08/17/2020	B	-	In-Kind	20,252
GDX	08/18/2020	S	-	In-Kind	91,134
GDX	08/19/2020	S	-	In-Kind	101,260
GDX	08/24/2020	S	-	In-Kind	55,704
GDX	08/25/2020	B	-	In-Kind	35,462
GDX	08/26/2020	B	-	In-Kind	319,158
GDX	08/27/2020	B	-	In-Kind	40,528
GDX	09/02/2020	S	-	In-Kind	50,680
GDX	09/04/2020	B	-	In-Kind	192,584
GDX	09/08/2020	B	-	In-Kind	364,896
GDX	09/10/2020	S	-	In-Kind	5,072
GDX	09/11/2020	S	-	In-Kind	30,438
GDX	09/16/2020	S	-	In-Kind	142,044
GDX	09/17/2020	S	-	In-Kind	116,679
GDX	09/18/2020	S	-	In-Kind	5,073
GDX	09/18/2020	B	4,849,569.37	-	1,962,015
GDX	09/21/2020	S	-	In-Kind	10,590

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	09/22/2020	B	-	In-Kind	37,065
GDX	09/23/2020	B	-	In-Kind	195,878
GDX	09/24/2020	B	-	In-Kind	10,590
GDX	09/25/2020	B	-	In-Kind	254,112
GDX	09/28/2020	S	-	In-Kind	26,475
GDX	09/30/2020	B	-	In-Kind	10,592
GDX	10/06/2020	S	-	In-Kind	5,296
GDX	10/07/2020	S	-	In-Kind	190,656
GDX	10/08/2020	S	-	In-Kind	10,592
GDX	10/12/2020	B	-	In-Kind	47,664
GDX	10/20/2020	B	480,812.87	-	227,714
GDX	10/22/2020	B	-	In-Kind	5,320
GDX	10/23/2020	B	-	In-Kind	223,398
GDXJ	06/23/2020	S	-	In-Kind	87,636
GDXJ	06/24/2020	S	-	In-Kind	73,025
GDXJ	06/26/2020	S	-	In-Kind	204,470
GDXJ	07/08/2020	B	-	In-Kind	29,202
GDXJ	07/09/2020	B	-	In-Kind	101,969
GDXJ	07/10/2020	B	-	In-Kind	174,804
GDXJ	07/17/2020	B	-	In-Kind	116,528
GDXJ	07/21/2020	B	-	In-Kind	145,640
GDXJ	07/22/2020	B	-	In-Kind	116,520
GDXJ	07/23/2020	B	-	In-Kind	160,204
GDXJ	07/27/2020	S	-	In-Kind	43,692
GDXJ	07/28/2020	B	-	In-Kind	116,496
GDXJ	07/29/2020	S	272,921.40	-	125,281
GDXJ	08/05/2020	B	-	In-Kind	420,964
GDXJ	08/10/2020	B	-	In-Kind	145,160
GDXJ	08/12/2020	S	-	In-Kind	58,068
GDXJ	08/14/2020	S	-	In-Kind	43,569
GDXJ	08/18/2020	B	-	In-Kind	116,176
GDXJ	08/19/2020	B	-	In-Kind	29,044
GDXJ	09/02/2020	S	-	In-Kind	43,593
GDXJ	09/10/2020	S	-	In-Kind	58,164
GDXJ	09/14/2020	S	-	In-Kind	72,740
GDXJ	09/18/2020	B	7,844,879.78	-	3,173,843
GDXJ	09/21/2020	B	239,115.78	-	96,909
GDXJ	09/23/2020	B	-	In-Kind	48,027
GDXJ	09/28/2020	B	-	In-Kind	160,130
GDXJ	10/05/2020	S	-	In-Kind	128,112
GDXJ	10/06/2020	S	-	In-Kind	144,108
GDXJ	10/12/2020	B	-	In-Kind	64,052
GDXJ	10/26/2020	B	-	In-Kind	64,052

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXJ	10/27/2020	B	528,733.67	-	275,908
UCTGDX	06/22/2020	B	2,975.23	-	1,506
UCTGDX	06/22/2020	B	89,611.44	-	42,872
UCTGDX	06/23/2020	B	22,619.50	-	10,718
UCTGDX	06/24/2020	B	23,048.31	-	10,718
UCTGDX	06/24/2020	B	11,524.15	-	5,359
UCTGDX	06/25/2020	B	32,482.04	-	16,077
UCTGDX	06/25/2020	B	32,478.79	-	16,077
UCTGDX	07/06/2020	B	21,386.69	-	10,718
UCTGDX	07/07/2020	B	10,827.35	-	5,359
UCTGDX	07/08/2020	B	66,572.09	-	32,154
UCTGDX	07/08/2020	B	33,282.72	-	16,077
UCTGDX	07/13/2020	B	75,989.44	-	37,246
UCTGDX	07/21/2020	B	104,169.94	-	48,222
UCTGDX	07/21/2020	B	69,453.57	-	32,148
UCTGDX	07/24/2020	B	23,897.00	-	10,714
UCTGDX	07/27/2020	B	36,967.00	-	16,071
UCTGDX	08/04/2020	B	90,435.20	-	42,856
UCTGDX	08/04/2020	B	33,916.59	-	16,071
UCTGDX	08/06/2020	B	12,053.41	-	5,356
UCTGDX	08/12/2020	B	62,195.60	-	32,136
UCTGDX	08/13/2020	B	20,678.29	-	10,712
UCTGDX	08/14/2020	B	20,678.29	-	10,712
UCTGDX	08/14/2020	B	10,339.15	-	5,356
UCTGDX	08/17/2020	B	21,432.29	-	10,714
UCTGDX	08/17/2020	B	10,716.14	-	5,357
UCTGDX	08/19/2020	B	207,678.85	-	101,783
UCTGDX	08/24/2020	B	64,927.70	-	32,136
UCTGDX	08/24/2020	B	21,642.57	-	10,712
UCTGDX	08/27/2020	B	85,438.84	-	42,288
UCTGDX	09/02/2020	B	114,233.44	-	53,620
UCTGDX	09/03/2020	B	11,584.24	-	5,362
UCTGDX	09/03/2020	B	34,752.71	-	16,086
UCTGDX	09/11/2020	B	61,715.17	-	26,830
UCTGDX	09/14/2020	B	12,668.65	-	5,367
UCTGDX	09/17/2020	B	13,256.67	-	5,366
UCTGDX	09/18/2020	B	222,235.63	-	89,911
UCTGDX	09/21/2020	B	25,483.66	-	10,796
UCTGDX	09/23/2020	B	12,102.74	-	5,602
UCTGDX	09/25/2020	B	11,486.40	-	5,602
UCTGDX	09/28/2020	B	81,581.43	-	39,214
UCTGDX	10/01/2020	S	66,177.06	-	31,670
UCTGDX	10/02/2020	S	23,075.62	-	11,204

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
UCTGDX	10/22/2020	B	22,368.80	-	10,964
UCTGDXJ	06/24/2020	B	158,273.03	-	73,608
UCTGDXJ	07/08/2020	S	5,578.88	-	2,697
UCTGDXJ	07/22/2020	B	51,540.57	-	22,801
UCTGDXJ	07/24/2020	B	27,293.97	-	12,237
UCTGDXJ	07/27/2020	B	28,150.73	-	12,237
UCTGDXJ	07/27/2020	B	112,591.66	-	48,948
UCTGDXJ	07/29/2020	S	8,323.95	-	3,821
UCTGDXJ	08/05/2020	B	53,939.21	-	24,402
UCTGDXJ	08/14/2020	B	94,185.70	-	48,796
UCTGDXJ	08/18/2020	B	25,635.63	-	12,205
UCTGDXJ	08/20/2020	B	24,534.95	-	12,204
UCTGDXJ	08/24/2020	B	49,314.02	-	24,408
UCTGDXJ	09/02/2020	B	104,039.60	-	48,840
UCTGDXJ	09/10/2020	B	138,113.62	-	61,100
UCTGDXJ	09/14/2020	B	57,713.54	-	24,450
UCTGDXJ	09/18/2020	B	458,957.44	-	185,757
UCTGDXJ	09/21/2020	B	17,703.05	-	7,157
UCTGDXJ	10/14/2020	B	31,365.08	-	14,127
UCTGDXJ	10/15/2020	B	29,187.04	-	13,146
UCTGDXJ	10/16/2020	B	29,767.78	-	13,780
UCTGDXJ	10/27/2020	B	31,928.16	-	16,671
MVSAU	06/26/2020	B	4,169.65	-	2,074
MVSAU	06/30/2020	S	18,271.13	-	9,184
MVSAU	07/29/2020	S	1,163.73	-	534
MVSAU	08/05/2020	S	3,259.39	-	1,475
MVSAU	08/13/2020	S	2,238.56	-	1,160
MVSAU	09/01/2020	S	3,540.07	-	1,647
MVSAU	09/01/2020	B	-	In-Kind	16,691
MVSAU	09/04/2020	B	1,236.30	-	583
MVSAU	09/11/2020	B	2,236.34	-	972
MVSAU	09/18/2020	B	337,634.18	-	136,694
MVSAU	09/28/2020	B	2,858.71	-	1,374
MVSAU	10/05/2020	S	928.40	-	453
MVSAU	10/19/2020	S	3,965.00	-	1,811
MVSAU	10/22/2020	S	772.95	-	379
UCTGDIG	07/15/2020	B	2,172.07	-	1,091
UCTGDIG	07/27/2020	B	6,762.74	-	2,939
UCTGDIG	08/14/2020	B	1,907.70	-	988
UCTGDIG	08/27/2020	S	1,992.84	-	987
UCTGDIG	09/17/2020	B	2,500.76	-	1,012
UCTGDIG	09/18/2020	B	4,435.65	-	1,795
UCTGDIG	10/20/2020	B	2,556.36	-	1,211

This is Annexure A of 5 page referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
UCTGDIG	10/22/2020	S	2,342.91	-	1,149
In-Kind transactions result from UCTGDIG receiving a basket of securities (including RAMELIUS RESOURCES LTD) in exchange for securities in UCTGDIG.					