



December 2023 Quarterly Activities Report *FY24 Production Guidance Upgraded*

30 January 2024

ISSUED CAPITAL

Ordinary Shares: 1,139M

DIRECTORS

NON-EXECUTIVE CHAIR:

Bob Vassie

MANAGING DIRECTOR:

Mark Zeptner

NON-EXECUTIVE DIRECTORS:

David Southam

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HIGHLIGHTS

- Quarterly group gold production of **68,524 ounces at an AISC of A\$1,837/oz** at upper end of Guidance (60,000 – 70,000 ounces) with the trend of increasing gold production to continue for the remainder of the financial year
- H1 FY24 group gold production of **124,047 ounces at an AISC of A\$1,899/oz** (Guidance 115,000 – 125,000 ounces)
- Cash & gold of **A\$281.8M** (Sep 2023 Qtr: A\$259.2M), with operating cash flow of **A\$68.0M** and associated underlying free cash flow of **A\$45.7M**, the best underlying free cash flow for the Group since the June 2020 Quarter
- Cash payments outside underlying free cash flow for the Quarter included:
 - A\$17.3M paid to shareholders as annual dividend
 - A\$2.1M paid as final Musgrave Minerals Ltd acquisition consideration
- Notional cash & gold of **A\$291.0M** which includes tax refunds of **A\$9.2M** due from the ATO in December 2023 but received first week of January 2024
- Exploration drilling highlights for the Quarter include:
 - Eridanus (Mt Magnet)
 - **13m at 10.4g/t Au** from 75m
 - **12m at 12.8g/t Au** from 81m
 - **10m at 18.1g/t Au** from 92m
 - Galaxy Underground (Mt Magnet)
 - **2m at 28.9g/t Au** from 92.5m
 - **4m at 17.8g/t** from 112m
 - Bombora (Roe Project)
 - **4.5m at 18.7g/t Au** from 427m (Tura Lode)
 - **4.2m at 11.1g/t Au** from 318.3m (Tura Lode)
- Exploration drilling commenced at Cue Project (Mt Magnet)

FY24 PRODUCTION GUIDANCE UPGRADED

- H2 FY24 gold production Guidance upgraded to **140,000 - 155,000 ounces** (previous Guidance 135,000 – 150,000 ounces) which increases Guidance for **FY24 to 265,000 - 280,000 ounces** (previous Guidance 250,000 – 275,000 ounces)
- H2 FY24 AISC Guidance of **A\$1,700 - 1,800/oz**, resulting in **FY24 AISC Guidance of A\$1,750 – 1,850/oz** (previous Guidance A\$1,550 – 1,750/oz) higher due to increased production contribution from Edna May and one-off Mt Magnet CV01 repairs (see further details pages 2 & 8)
- Capital & project development expenditure remains at **A\$50 - 60M**

CORPORATE

- The acquisition of Musgrave Minerals Limited (ASX: MGX) was completed on 26 October 2023 after acceptances for Ramelius' cash and scrip off-market takeover offer passed the 90% compulsory acquisition threshold

SAFETY, ENVIRONMENT, HERITAGE & COMMUNITY

Safety Statistics

There were no Lost Time Injuries (LTI) recorded during the Quarter, however five Restricted Work Injuries (RWI) were reported at Ramelius sites. The Total Recordable Injury Frequency Rate (TRIFR) was 9.77 as at the end of December 2023 (refer Figure 1). The LTI Frequency Rate of 0.42 remains below the industry average.

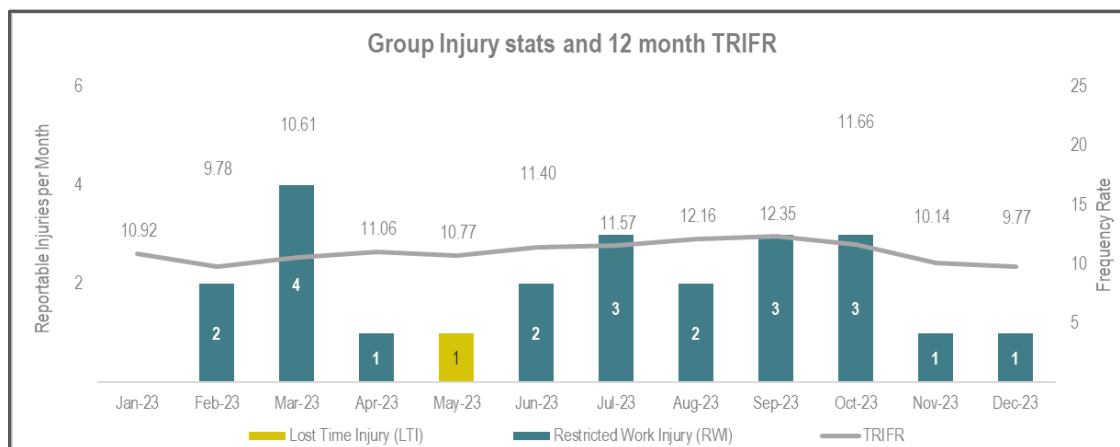


Figure 1: Ramelius Group Injury Statistics & TRIFR

Environment, Heritage & Community

There were no significant environmental, heritage or community related incidents reported during the Quarter.

FY24 PRODUCTION & FINANCIAL SUMMARIES

Production for December 2023 Quarter

Gold production was 68,524 ounces at an AISC of A\$1,837/oz for the December 2023 Quarter with production for H1 FY24 ahead of internal Budgets (used for FY24 Guidance). Production for the December 2023 Quarter was 23% higher than the September Quarter, which was attributable to increased production from Penny and an increasing contribution from Symes. December 2023 Quarter gold production levels are expected to be exceeded in the March and June 2024 Quarters, with the full year production midpoint expected to be at the upper end of original Guidance.

Growth Capital (Non-Sustaining Capital) and Exploration Expenditure for December 2023 Quarter

Growth Capital expenditure for the Quarter was A\$10.5M which related to the development of the Galaxy underground mine and Brown Hill open pit mine at Mt Magnet whilst exploration and resource definition expenditure for the Quarter totalled A\$10.4M and was focussed on Rebecca/Roe and Cue Gold Projects as well as the Penny Gold Mine.

Outlook for FY24 Full Year

Stronger forecast gold production in H2 FY24, particularly from the Edna May hub, has led to upgraded Guidance of 140,000 - 155,000 ounces (previous Guidance 135,000 - 150,000 ounces) which increases Guidance for FY24 to 265,000 - 280,000 ounces (previous Guidance 250,000 - 275,000 ounces).

Unplanned repairs to the CV01 conveyor at Mt Magnet, where corrosion rates were higher than predicted, led to a one-off cost increase of A\$179/oz for the Quarter at the Mt Magnet hub which resulted in a higher overall cost for H1 FY24 than forecast (see Mt Magnet Processing on page 8 for additional detail).

In addition, a higher production contribution from the Edna May hub in H2 FY24 will increase overall AISC for the year, as on an AISC basis Edna May is the higher cost production hub as shown in Tables 1 & 2. H2 FY24 AISC Guidance has been cast at A\$1,700 - 1,800/oz, resulting in FY24 AISC of A\$1,750 - 1,850/oz (previous Guidance A\$1,550 - 1,750/oz).

December 2023 Quarter Production & Financial Summary

Table 1: December 2023 Quarter production & financial summary

Operations	Unit	Mt Magnet ¹	Edna May ¹	Group
OP ore mined (high-grade only)	t	450,119	364,763	814,882
OP grade mined	g/t	1.33	2.09	1.67
OP contained gold (high-grade only)	Oz	19,212	24,514	43,726
UG ore mined (high-grade only)	t	125,700	74,452	200,152
UG grade mined	g/t	6.30	3.47	5.25
UG contained gold (high-grade only)	Oz	25,465	8,307	33,772
Total ore mined	t	575,819	439,215	1,015,034
Total tonnes processed	t	400,904	586,771	987,675
Grade	g/t	2.69	1.93	2.24
Contained gold	Oz	34,668	36,484	71,152
Recovery	%	96.9%	93.9%	95.3%
Recovered gold	Oz	33,591	34,244	67,835
Gold poured	Oz	35,353	33,171	68,524
Gold sales	Oz	34,750	33,372	68,122
Achieved gold price	A\$/Oz	\$2,855	\$2,855	\$2,855
Cost summary				
Mining - operating	\$M	30.6	38.6	69.2
Processing	\$M	15.7	12.9	28.6
Administration	\$M	5.2	2.6	7.8
Stockpile movements	\$M	(11.0)	5.4	(5.6)
C1 cash cost	\$M	40.5	59.5	100.0
C1 cash cost	A\$/prod oz	\$1,206	\$1,738	\$1,474
Mining costs - development	\$M	8.5	-	8.5
Royalties	\$M	2.7	3.1	5.8
Movement in finished goods	\$M	1.1	1.4	2.5
Sustaining capital	\$M	2.8	0.6	3.4
Corporate overheads	\$M	2.3	2.7	5.0
AISC cost	\$M	57.9	67.3	125.2
AISC per ounce	A\$/sold oz	\$1,668	\$2,014	\$1,837
Exploration ²	\$M	4.8	0.6	10.4
Growth capital	\$M	10.5	-	10.5
AIC cost	\$M	77.3	67.9	146.1
AIC per ounce	A\$/sold oz	\$2,110	\$2,033	\$2,144

¹ The Mt Magnet operation reported above includes Penny whilst the Edna May operation includes Tampia, Marda and Symes.

² Included within the Group exploration expenditure is \$4.9M of exploration costs on areas outside the Mt Magnet and Edna May operating segments.

FY24 Year to Date Production & Financial Summary

Table 2: Year to Date production & financial summary

Operations	Unit	Mt Magnet ¹	Edna May ¹	Group
OP ore mined (high-grade only)	t	698,577	668,074	1,366,651
OP grade mined	g/t	1.26	1.92	1.58
OP contained gold (high-grade only)	Oz	28,372	41,174	69,546
UG ore mined (high-grade only)	t	235,312	143,395	378,707
UG grade mined	g/t	5.72	3.18	4.76
UG contained gold (high-grade only)	Oz	43,251	14,652	57,903
Total ore mined	t	933,889	811,469	1,745,358
Total tonnes processed	t	893,531	1,089,157	1,982,688
Grade	g/t	2.32	1.78	2.02
Contained gold	Oz	66,571	62,483	129,054
Recovery	%	96.4%	93.7%	95.1%
Recovered gold	Oz	64,146	58,546	122,692
Gold poured	Oz	66,063	57,984	124,047
Gold sales	Oz	67,250	56,486	123,736
Achieved gold price	A\$/Oz	\$2,805	\$2,813	\$2,809
Cost summary				
Mining - operating	\$M	53.1	70.6	123.7
Processing	\$M	27.3	25.9	53.2
Administration	\$M	9.4	5.0	14.4
Stockpile movements	\$M	(8.2)	5.2	(3.0)
C1 cash cost	\$M	81.6	106.7	188.3
C1 cash cost	A\$/prod oz	\$1,272	\$1,822	\$1,535
Mining costs - development	\$M	18.9	2.6	21.5
Royalties	\$M	4.9	5.2	10.1
Movement in finished goods	\$M	3.4	(1.9)	1.5
Sustaining capital	\$M	3.8	0.9	4.7
Corporate overheads	\$M	4.4	4.5	8.9
AISC cost	\$M	117.0	118.0	235.0
AISC per ounce	A\$/sold oz	\$1,740	\$2,088	\$1,899
Exploration ²	\$M	10.2	1.8	20.1
Growth capital	\$M	26.7	1.8	28.5
AIC cost	\$M	153.8	121.6	283.6
AIC per ounce	A\$/sold oz	\$2,289	\$2,153	\$2,292

¹ The Mt Magnet operation reported above includes Penny whilst the Edna May operation includes Tampia, Marda and Symes.

² Included within the Group exploration expenditure is \$8.1M of exploration costs on areas outside the Mt Magnet and Edna May operating segments.

OPERATIONS

Mt Magnet (Murchison)

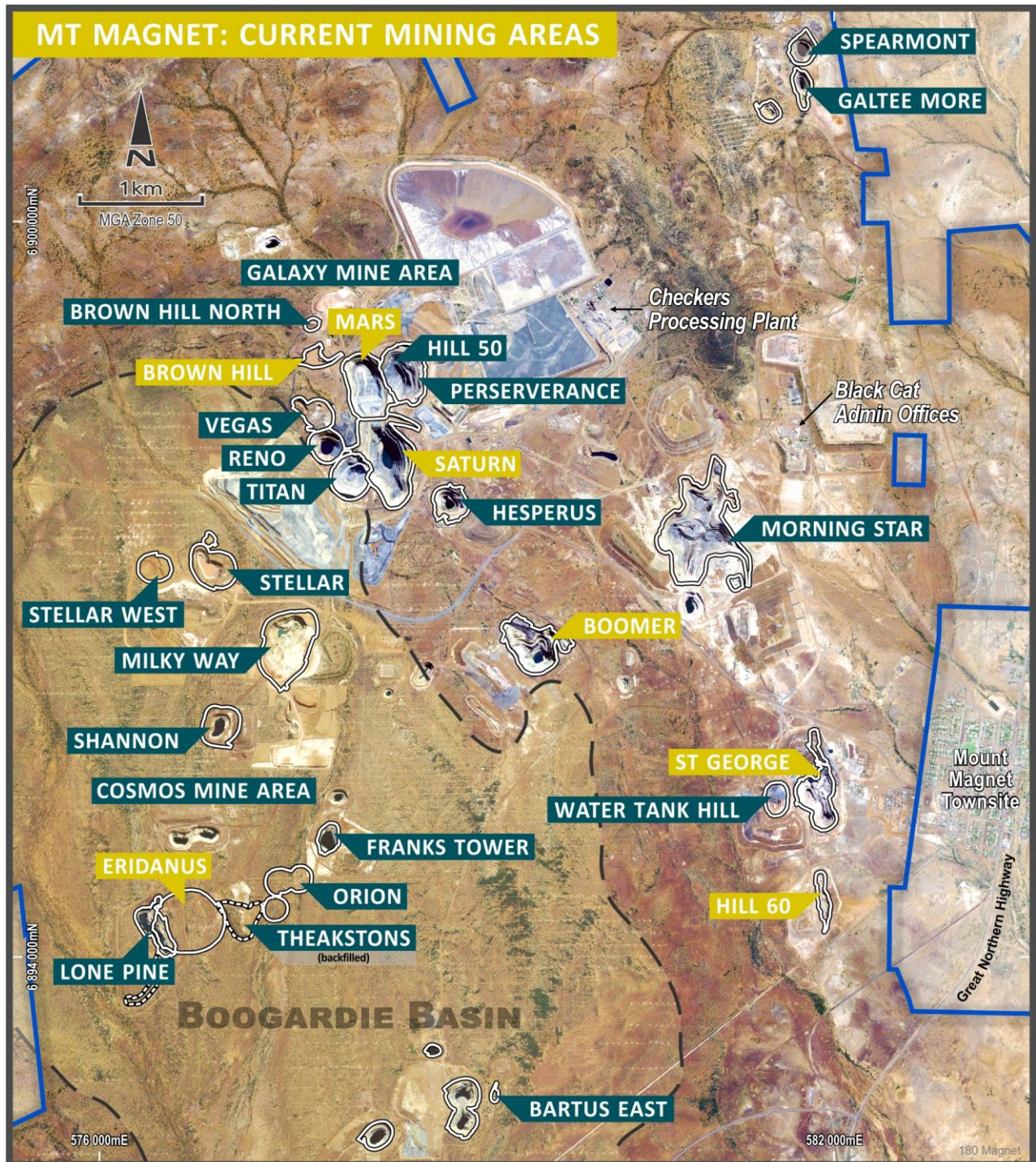


Figure 2: Mt Magnet current mining locations

Open Pits

The open pit mining fleet remained focussed on the Eridanus and Brown Hill pits during the Quarter (refer Figure 2). With the pre-strip activities at Brown Hill completed, ore tonnes increased by 81% and grade increased by 16% from previous Quarter. A total of 450,119 tonnes of ore grading 1.33g/t was mined in the Quarter for 19,212 ounces of contained gold. Operations at Eridanus have now reached the lower strip ratio section of the mine and accordingly open pit ore tonnes mined are expected to increase further for the remainder of the 2024 financial year.

Underground

The December 2023 Quarter saw an increase in both tonnes mined and grade from underground operations at Mt Magnet compared to the prior Quarter. Development activities continued to focus on the Galaxy underground mine. Production from the St George and Water Tank Hill underground mines totalled 65,157 tonnes mined at 4.39g/t for 9,193 ounces of contained gold, from a mix of remnant and new stopes. Production from the combined Mt Magnet underground mines totalled 87,489 tonnes at 3.75g/t for 10,554 ounces of contained gold. Development was completed at St George.

Penny

The Quarter saw completion of ore development on the 1,270mRL whilst development of the 1,252mRL remained ongoing at Penny North (refer Figure 3). The decline was developed down to the 1,234mRL by the end of December 2023.

Road haulage continued using quad road-trains throughout the Quarter. A total of 36,829 ore tonnes at 12.39g/t for 14,286 recovered ounces was hauled to, and milled at, Mt Magnet during the Quarter. With multiple stoping areas expected to be available in the March and June 2023 Quarters, production is expected to increase significantly over H2 FY24.

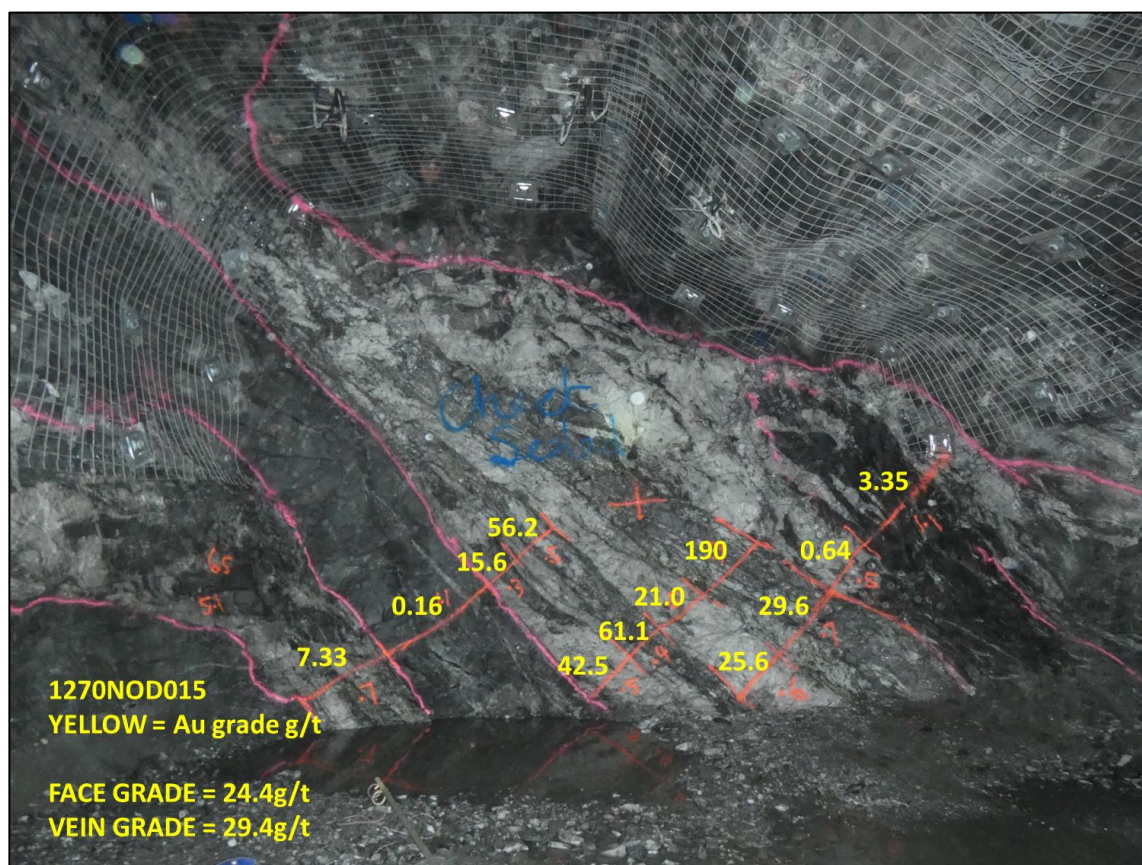


Figure 3: Face #15, 1270mRL North – face grade **24.4g/t** and vein grade 29.4g/t

Underground diamond drilling was conducted throughout October 2023, before the rig was mobilised to Mt Magnet (Galaxy). A total of 2,634m was drilled during the Quarter targeting the northern strike extent of the Penny North resource (refer Figure 4). Drill results indicated a limited strike extent to the mineralized quartz vein up to 30m in areas but further drilling showed thin quartz veins with fewer sulphides and no significant gold mineralisation further to the north up to 200m from the current resource. Further drill testing beyond 200m to the north of the Penny North vein is currently being considered.

New results from Penny North include:

- **2.0m at 13.2g/t Au** from 233m in NPND001
- **1.0m at 4.05g/t Au** from 204m in NPND002

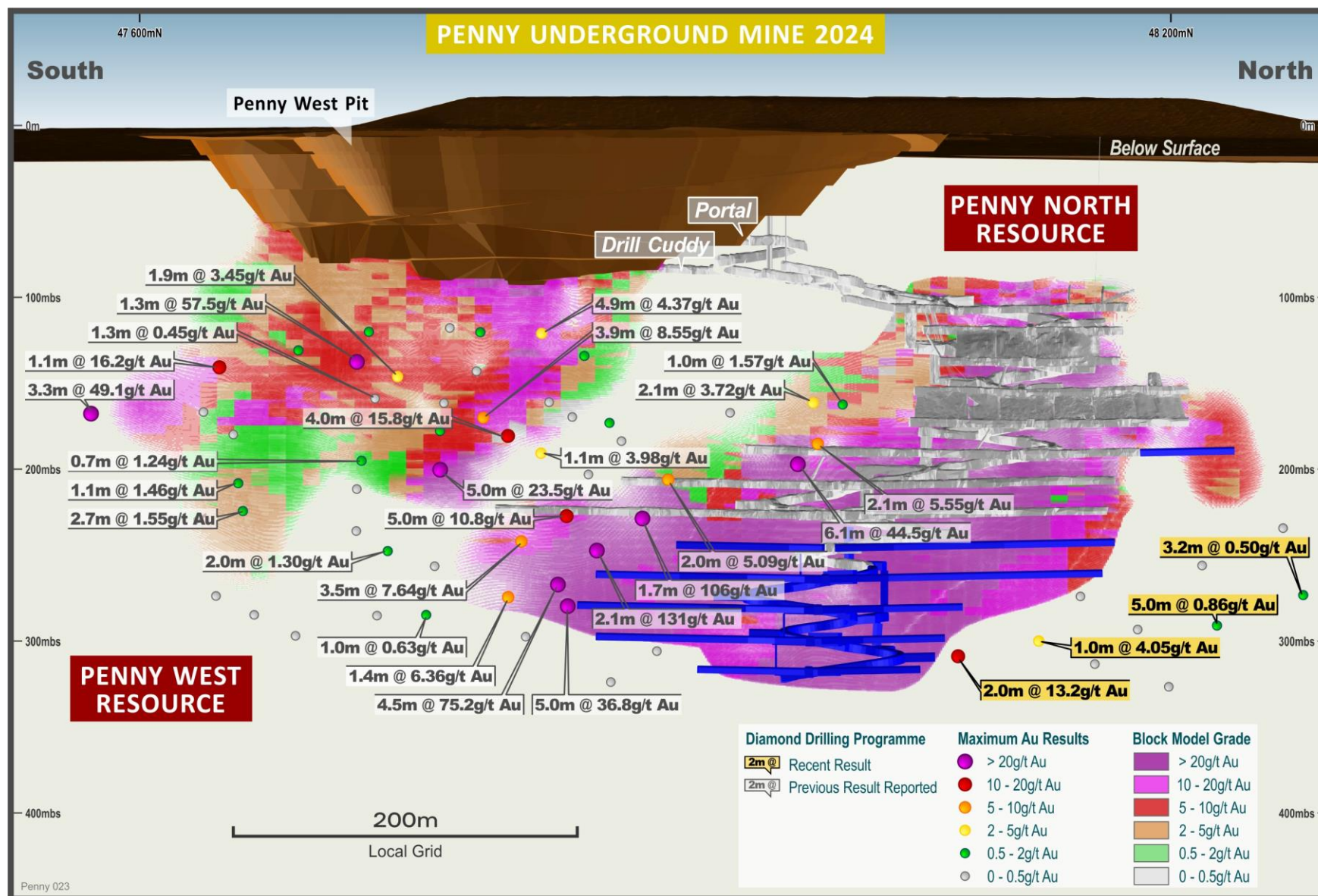


Figure 4: Penny underground long section showing recent drill results in yellow (previously announced drill results in white)

Mt Magnet Processing

Mill throughput at Mt Magnet was impacted by conveyor repairs (CV01) carried out in the Quarter that were required due to higher actual corrosion of the steel structure than was predicted by the structural integrity program the site has in place. Repair and replacement works were completed in December 2023 (refer Figure 5). Whilst repairs were undertaken (a period of nine weeks), plant feed was maintained (at a lower throughput rate) by the use of a mobile crusher and articulated dump trucks.

Processing totalled 400,904 tonnes at a grade of 2.69g/t for 33,591 recovered ounces at a recovery of 96.9%. The AISC for the Quarter for Mt Magnet was A\$1,668/oz which was lower than the prior Quarter despite the additional capital (sustaining) and operating costs associated with CV01 (adding \$179/oz to the Mt Magnet AISC for the Quarter).

Despite the CV01 impact on throughput and costs (neither of which are ongoing), production targets were met and unit costs continued their downwards trend. The structural integrity regime has been reviewed and enhanced to reduce the likelihood of similar unplanned repairs being required in the future.



Figure 5: New sections of CV01 at Mt Magnet processing plant

Edna May (Westonia)

Underground

Underground production from Edna May for the Quarter totalled 74,452 tonnes at 3.47g/t for 8,307 ounces of contained gold, representing an increase in both tonnes and grade on the previous Quarter.

Marda (Yilgarn)

Mining operations have now been completed at Marda, with 99,657 tonnes at 1.71g/t mined during the Quarter for 5,487 ounces of contained gold. Rehabilitation activities (refer Figure 6) are being carried out in conjunction with ore haulage.



Figure 6: King Brown WRL rehabilitation (Marda)

At the end of the Quarter, a total of 449,582 ore tonnes at 1.71g/t remained in stockpiles at Marda, awaiting haulage to Edna May for processing.

Tampia (Narembeen)

Ore haulage for the December 2023 Quarter from Tampia to Edna May totalled 275,251 tonnes at a grade of 1.42g/t, a slight reduction of tonnage on the prior Quarter as haulage from Symes ore to Edna May began which offset the Tampia haulage. Importantly, haulage from the satellite sites (Tampia, Marda, and Symes) to Edna May for the Quarter increased 19% Quarter-on-Quarter to 504,997 tonnes with additional capacity added to the combined haulage routes.

At Tampia total of 635,426 tonnes at a grade of 1.47g/t remained stockpiled awaiting haulage to Edna May for processing.

Symes (Yilgarn)

Open pit mining continued at Symes (refer Figure 7) with ore haulage proceeding at forecast levels. The shallow satellite pits were completed during the Quarter and consequently a significant ore stockpile has been built. Going forward, mining will focus on the deeper main pit.

A total of 169,076 tonnes at a grade of 1.90g/t remains stockpiled awaiting haulage to Edna May for processing.



Figure 7: Symes open pits looking north

Edna May Processing

Ore sources for the mill comprised Tampia, Marda, Symes and the Edna May underground. Tonnes and grade processed at Edna May increased from the prior Quarter with the additional haulage capacity noted above. Improved grades from the underground mine and the introduction of the higher-grade Symes material resulted in a 41% increase in recovered gold for the Quarter. Processing totalled 586,771 tonnes at 1.93g/t for 34,244 ounces of recovered gold at a recovery of 93.9%.

AISC for the Quarter was A\$2,014/oz which includes A\$227/oz for the draw down of existing Tampia stockpiles which is a non-cash component of AISC. AISC reduced from the prior Quarter with the improved grades reported.

PROJECT DEVELOPMENT

Eridanus (Mt Magnet)

Recent resource development work has been undertaken at Eridanus, defining higher grade mineralisation for potential underground mining outside the designed open pit (refer Figure 8). Twelve RC holes were drilled in December targeting a possible high-grade plunge returned positive results within the east-west trending, subvertical dipping granodiorite host on the western side of the deposit. Further work to define the depth and extension of other high-grade areas within the mineralised granodiorite will be conducted in the March 2023 Quarter.

New Eridanus results received include:

- **1.0m at 65.1g/t Au** from 103m in ERI_265_0101
- **13m at 10.4g/t Au** from 75m in ERI_265_0103
- **3.0m at 15.4g/t Au** from 47m in ERI_265_0104
- **12m at 12.8g/t Au** from 81m in ERI_265_0108
- **10m at 18.1g/t Au** from 92m in ERI_265_0109

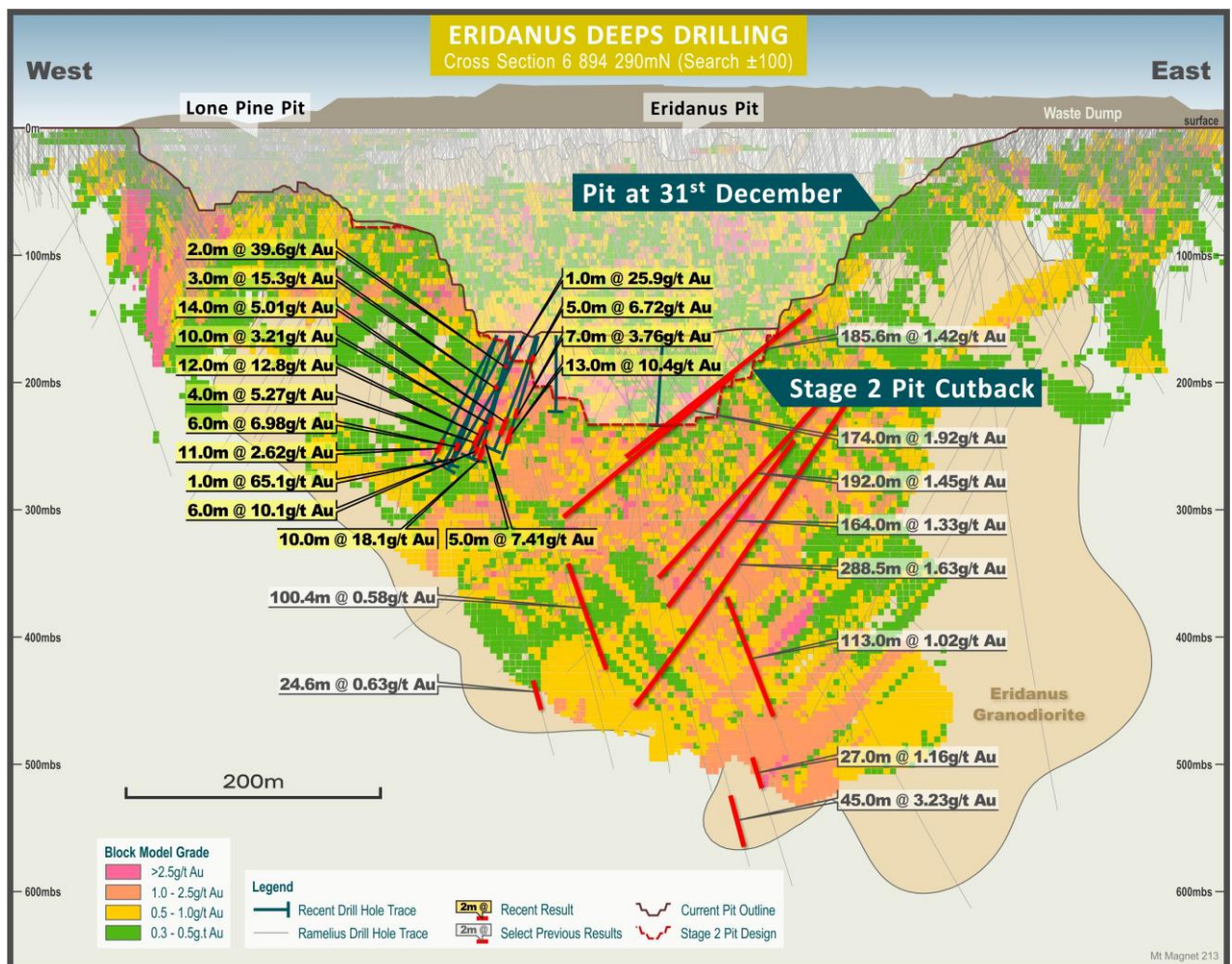


Figure 8: Eridanus deposit looking north, new results in yellow, previously released results in white (See RMS ASX Releases “Mt Magnet & Edna May Study Updates”, 28 January 2021 and “Resources and Reserves Statement 2020”, 28 September 2020)

Galaxy Underground (Mt Magnet)

Ongoing mine development has reached the fifth ore drive and the new Mars decline is developing further at depth (refer Figure 9). The Hill 50 Decline was rehabilitated to the 5,200mRL.

New underground diamond drilling targeting the Mars ore body was completed during the Quarter totaling 6,077m from November through December. Lower portions of Mars were targeted along with the southern extent of the banded iron formation (BIF) host. Results received from the drilling indicate multiple narrow, subvertical high-grade plunges of gold mineralisation within the BIF that are aligned with the Boogardie Breaks, which are the known structural controls to mineralisation in the area. These zones of high-grade are now being targeted with additional drilling to define them at depth within Mars, and the first stage of resource definition drilling from underground on Saturn will begin in the March 2023 Quarter.

New results received from Galaxy during the Quarter include:

- **4.5m at 9.55g/t Au** from 93m including **0.3m at 69.5g/t** in GXYD0059
- **2.0m at 28.9g/t Au** from 92.5m including **0.5m at 97.3g/t** in GXYD0069
- **0.6m at 66.4g/t Au** from 69m in GXYD0070
- **0.3m at 159g/t Au** from 75m in GXYD0079
- **4.0m at 17.8g/t Au** from 112m in GXYD0080

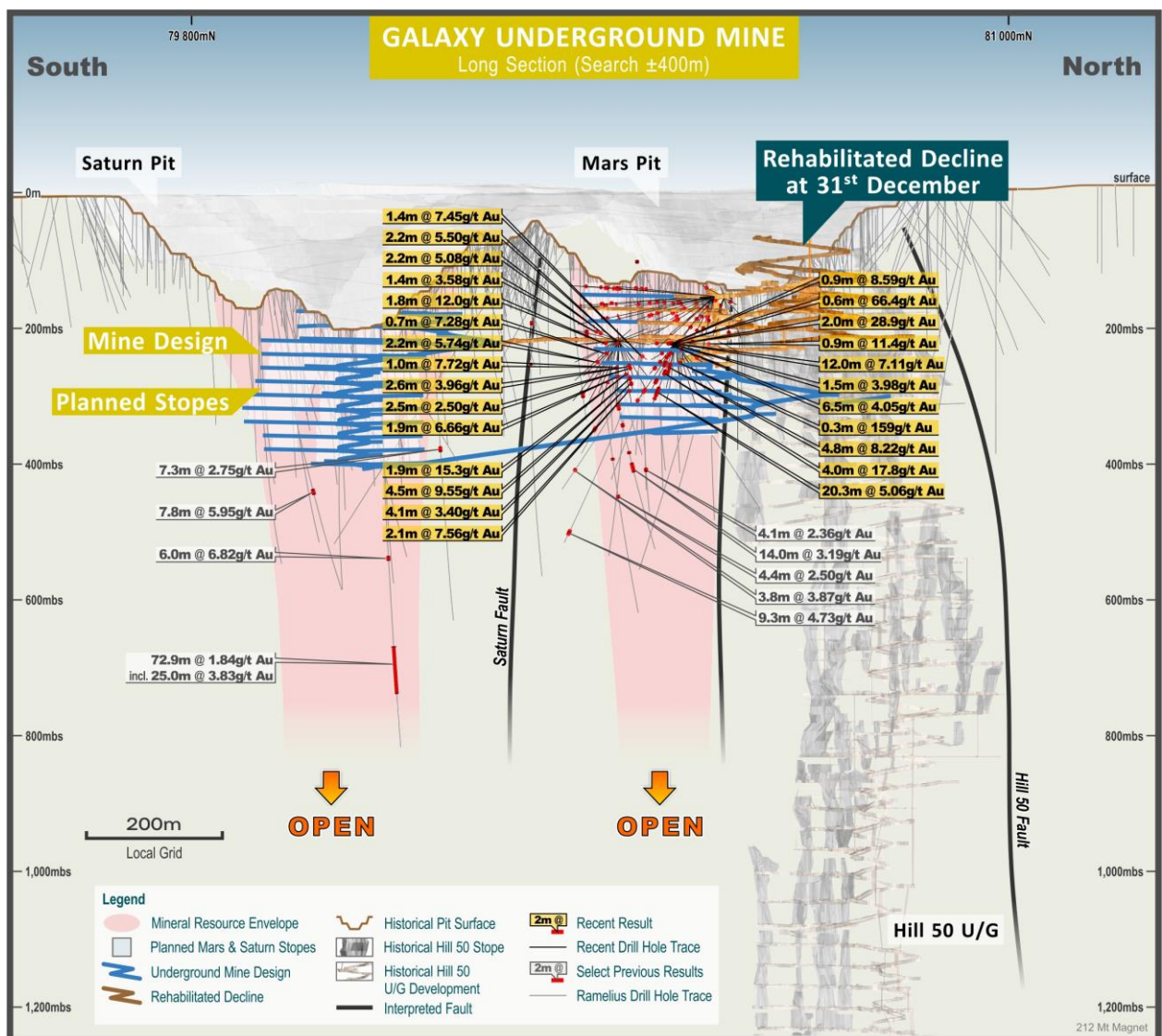


Figure 9: Galaxy underground mine long section

Rebecca/Roe Gold Projects (Eastern Goldfields)

Rebecca

Flora, vegetation, fauna, heritage, and lake ecology surveys are either in progress or scheduled to commence at an appropriate time.

Integration of the Roe mineral resources into an overall project plan to enable compilation of a PFS level study for a combined project, with targeted delivery in mid-2024, continued throughout the Quarter.

Roe

Diamond drilling continued at Roe throughout the Quarter with 5,856m drilled on the Tura and North Flat Lodes. Approximately 8,000m of resource definition drilling remains to be completed in the first stage with the aim of improving confidence in the Inferred Resources at depth and conversion to Indicated Resources (refer Figure 10 below). The latest results from the Quarter are described within the Exploration Summary and Figure 15 below, as well as being listed in Attachment 10.

Additional stages include RC drilling of the conceptual open pit areas along with sterilisation and geotechnical drilling.

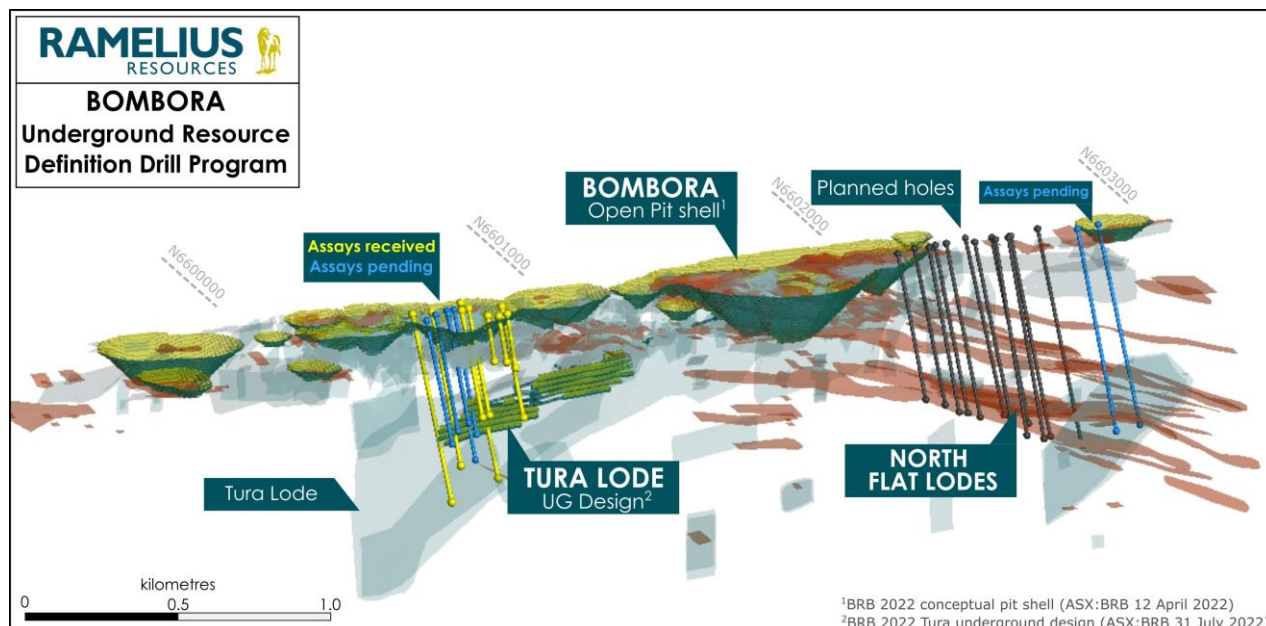


Figure 10: 3D view facing west of the Bombora deposit and planned Resource Definition diamond drilling

EXPLORATION SUMMARY

Mt Magnet Gold Project (WA)

Hesperus

Two diamond holes have tested BIF (Banded Iron Formation) stratigraphy below mineralised porphyry intrusive at Hesperus. Previous drilling returned a BIF hosted result of 11m at 55.0g/t Au in the area. New results include:

- **22m at 1.04g/t Au** from 115m in GXDD0188, and
- **3.2m at 2.94g/t Au** from 155.95m, and
- **1.9m at 9.05g/t Au** from 396.7m
- **2.1m at 7.96g/t Au** from 240m in GXDD0189, and
- **13.9m at 2.45g/t Au** from 289.09m, and
- **1.7m at 78.0g/t Au** from 480m

All details are tabulated in Attachment 4. Cross section showing recent drilling is depicted in Figure 11.

Preliminary interpretation of BIF units suggests possible dip continuity of high grade results. A BIF hosted intercept of 2.1m at 7.96g/t Au in GXDD0189 is located above/ up-dip of previous 11m at 55.0g/t Au, and the two intercepts of 1.7m at 78.0g/t Au in GXDD0189 and 1.9m at 9.05g/t Au in GXDD0188 may align along a deeper, more westerly BIF series.

Structural review of previously drilled Hesperus core had highlighted the presence of prospective and potentially mineralised 'Boogardie Break' structure, consistent with aeromagnetic interpretation at the broader scale. The intersection of these structures with BIF stratigraphy presents the potential for Hill 50-style high grade mineralisation.

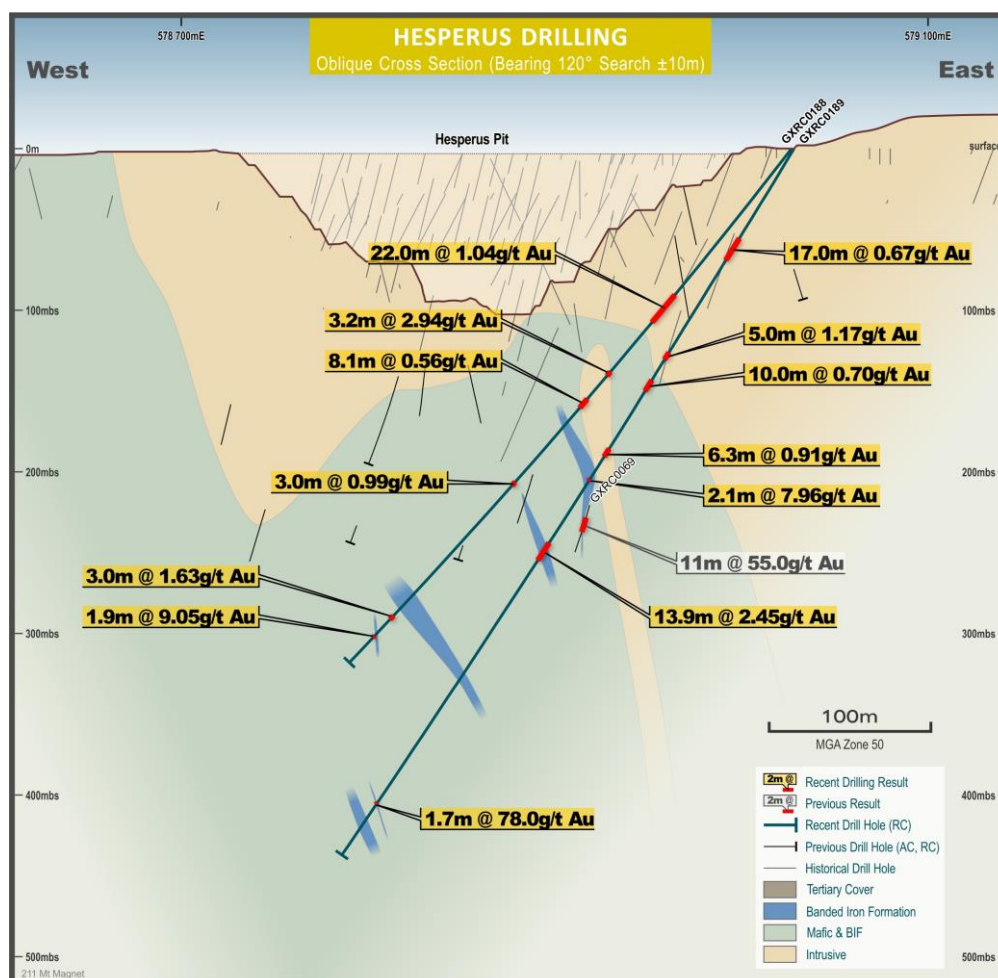


Figure 11: Hesperus – Cross Section

Bartus North

Final results have been received from exploration diamond drilling to test extensions of granodiorite-hosted mineralisation beneath the Bartus North Pit:

- **32.1m at 1.38g/t Au** from 201.29m in GXDD0186

Details are tabulated in Attachment 5.

Results indicate a strike constrained stockwork zone of lower grade mineralisation. No indications of higher grade mineralisation have been identified away from Bartus East.

Bartus Trend – ANT (Ambient Noise Tomography) Targets

Reverse Circulation (RC) drill testing of granodiorite targets interpreted from passive seismic ANT (Ambient Noise Tomography) along the broader Bartus Trend (Mt Magnet), seeking Eridanus and Bartus East analogies has been completed. New results from the program include:

ANT 4

- **3m at 9.06g/t Au** from 76m in GXRC0959
- **2m at 7.17g/t Au** from 88m in GXRC0960

ANT 5

- **9m at 1.69g/t Au** from 45m in GXRC0969, and
- **5m at 2.48/t Au** from 108m

ANT 6

- **6m at 1.95g/t Au** from 124m in GXRC0970

ANT 16

- **4m at 4.87g/t Au** from 244m in GXRC0946*

* Denotes 4m composite sample

All details are tabulated in Attachment 6. A plan figure showing target locations is presented in Figure 12.

Results from Target ANT 4 are from closer spaced drilling around previously reported intercepts in granodiorite including a supergene result of 9m at 7.81g/t Au from 25m depth. Recent drilling suggests an east-west trending intrusive system comprised of narrow dykes containing sporadic mineralisation. Further work is required to evaluate the broader target area.

Targets 5 and 6 in combination indicate a broad anomalous intrusive system that is poorly drill tested and remains open along strike to the northeast and southwest. Results are considered encouraging at this early stage.

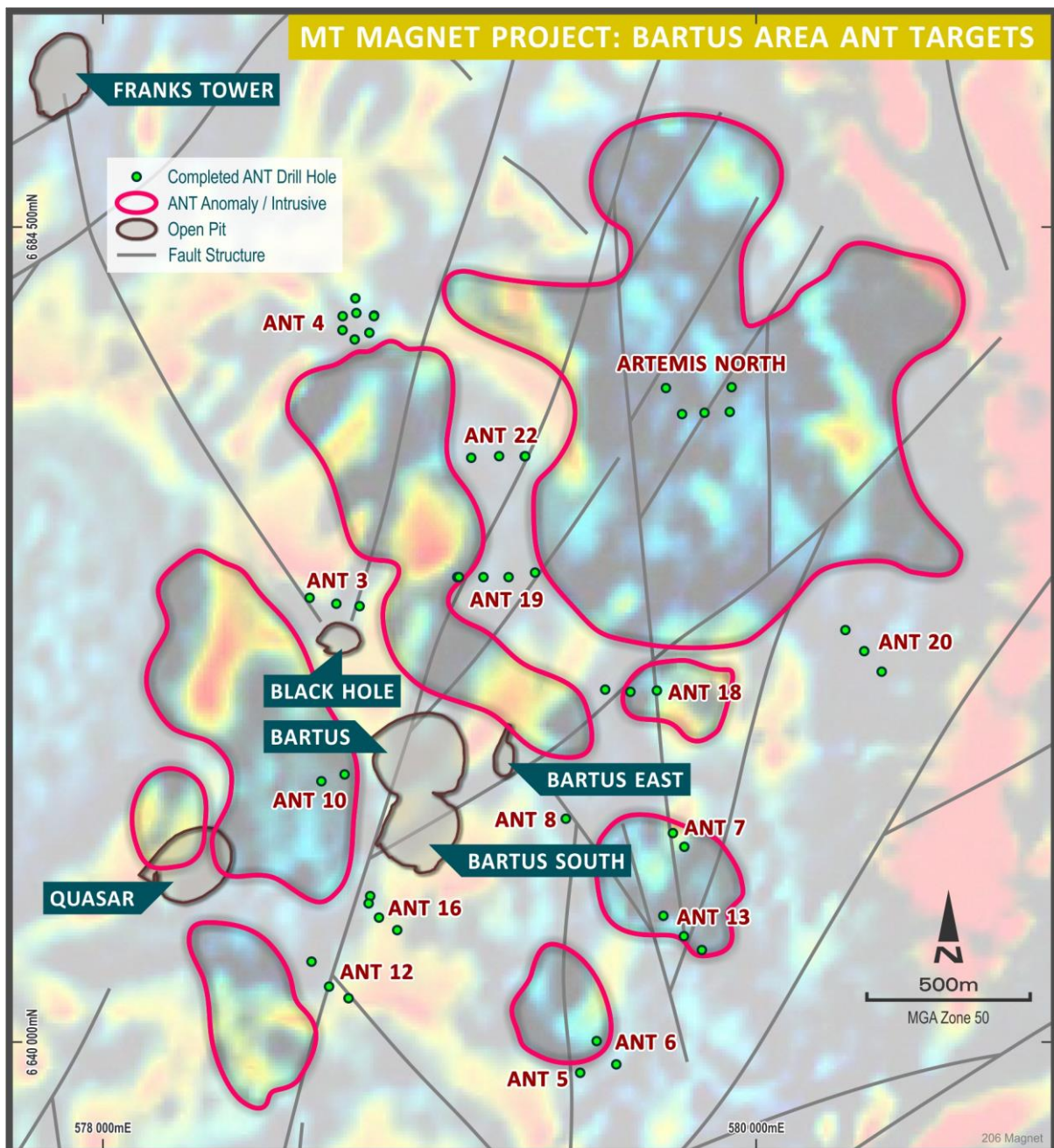


Figure 12: Bartus Trend – Plan View of Target Location

Shannon Southwest

Reverse Circulation (RC) drill testing of targets along southwest extensions of the previously mined high grade Shannon deposit has been completed with results including:

- 5m at 1.22g/t Au from 139m in GXRC0971, and
- 10m at 0.92g/t Au from 186m, and
- 10m at 1.17g/t Au from 208m
- 16m at 0.90g/t Au from 47m in GXRC0974
- 13m at 1.43g/t Au from 77m in GXRC0975

All details are tabulated in Attachment 7.

Previous drilling has returned sporadic mineralised intercepts that confirm structural continuity. These intercepts were accompanied by favourable geochemistry.

Golden Giant

Resource definition RC drilling has been completed at the Golden Giant Prospect located north of Mt Magnet in the Lennonville area, where mineralisation is associated with quartz-pyrite veining within a BIF (Banded Iron Formation) unit. Analytical results include:

- **29m at 0.85g/t Au** from 63m in GXRC0937
- **6m at 1.82g/t Au** from 88m in GXRC0938
- **7m at 1.55g/t Au** from 88m GXRC0939, and
- **12m at 0.99g/t Au** from 110m
- **6m at 1.82g/t Au** from 88m in GXRC0941
- **18m at 2.54g/t Au** from 69m in GXRC0942, and
- **7m at 1.35g/t Au** from 88m

All details are tabulated in Attachment 8.

Cue Gold Project (WA)

Resource definition infill and extensional diamond coring and RC drilling (pre-collars) is targeting the high-grade Break of Day underground resource and the nearby Waratah Prospect. Waste dump sterilisation aircore drilling is also targeting areas adjacent to Break of Day/Lena and Waratah.

No diamond core results have been returned. Only early RC results from Break of Day pre-collars and from Waratah have been returned, and include:

Waratah

- **9m at 3.55g/t Au** from 40m in MORC0030

All details are tabulated in Attachment 9. A plan of the Cue Gold Project showing key prospect areas is depicted in Figure 13.

Diamond core observations from Break of Day indicate strong alteration (silica-carbonate-albite with pyrrhotite-pyrite) at predicted intervals, visually confirming current interpretation.

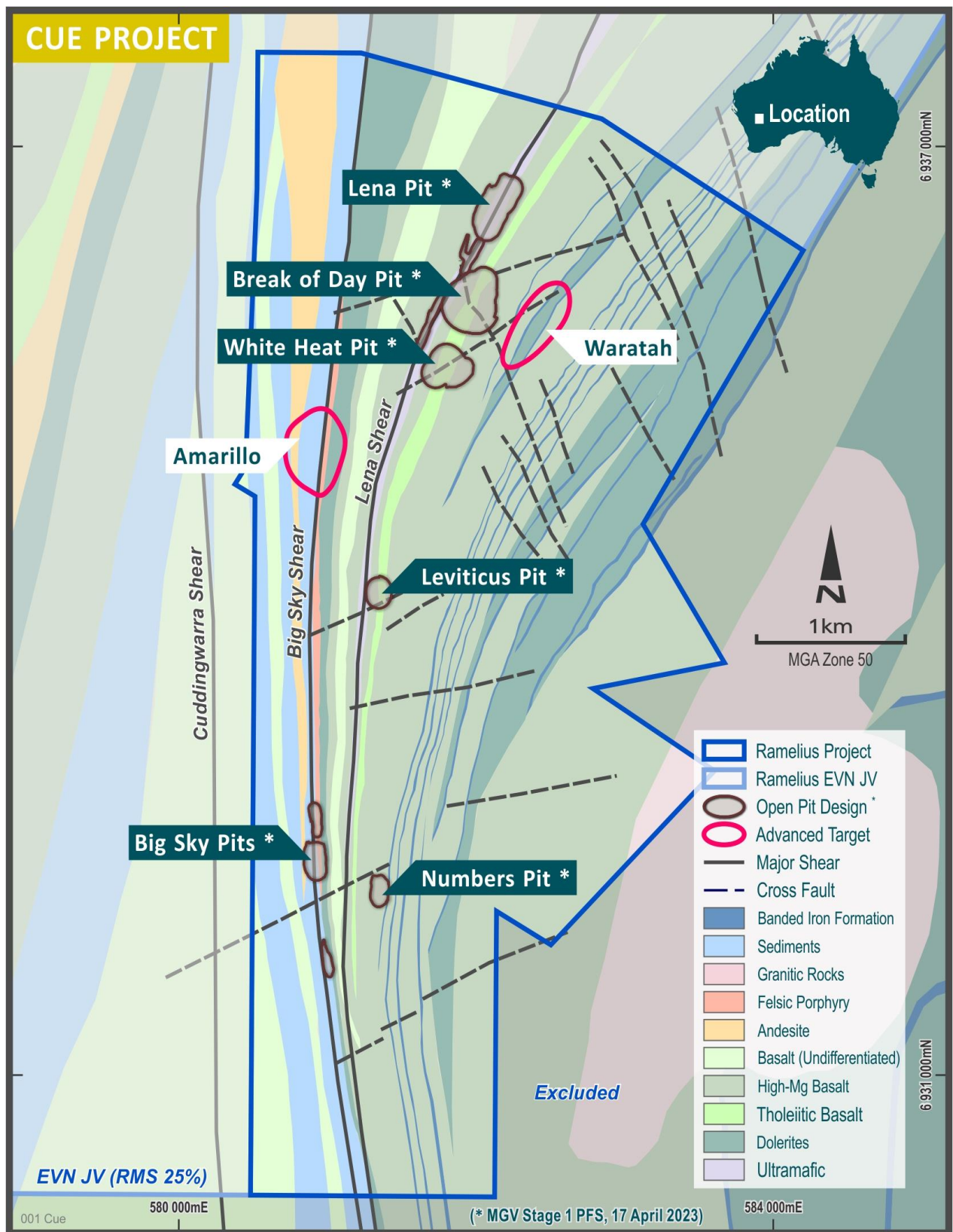


Figure 13: Cue Project – Prospect location plan

Penny Gold Project (WA)

No significant results have been returned from three underground exploration diamond drill holes, drilling into the mine footwall sequence towards the western granite-greenstone contact. The holes intersected sheared and foliated dolerite/gabbro and gneissic granitoid with zones of weak disseminated sulphide, but no significant vein-sulphide development.

Roe Gold Project (WA)

Bombora

Resource definition diamond drilling is ongoing at Bombora to increase confidence in high grade areas of the resource in order to progress evaluation of underground potential. A program has been completed on the steep southern Tura Lode, and drilling is now in progress on the Northern Flat Lodes. Intersections from miscellaneous shallow lodes with variable orientation have been recorded at shallower intervals above the target Tura Lode. Results to date include:

Tura Lode

- 5.43m at 2.37g/t Au from 429.07m in BBDD0169
- 0.86m at 27.2g/t Au from 152.3m in BBDD0171
- 4.5m at 18.7g/t Au from 427m in BBDD0173 (W1)
- 4.2m at 11.1g/t Au from 302.8m in BBDD0174

Shallow Lodes

- 1.4m at 12.2g/t Au from 146m in BBDD0168
- 1.0m at 23.3g/t Au from 26m in BBDD0171
- 0.5m at 23.1g/t Au from 71.5m in BBDD0173 (W1)
- 0.6m at 23.6g/t Au from 48m in BBDD0175, and
- 1.2m at 11.5g/t Au from 318.3m

All details are tabulated in Attachment 10. Long section and cross section figures depicting the Tura Lode are presented in Figure 14 and Figure 15 respectively.

Mineralised lodes are geometrically constrained by the intersection of ductile shear structure with a favourable fractionated quartz dolerite unit within the broader Bombora Dolerite Sill. Alteration typically comprises silica-carbonate-albite-biotite with pyrite-pyrrhotite.

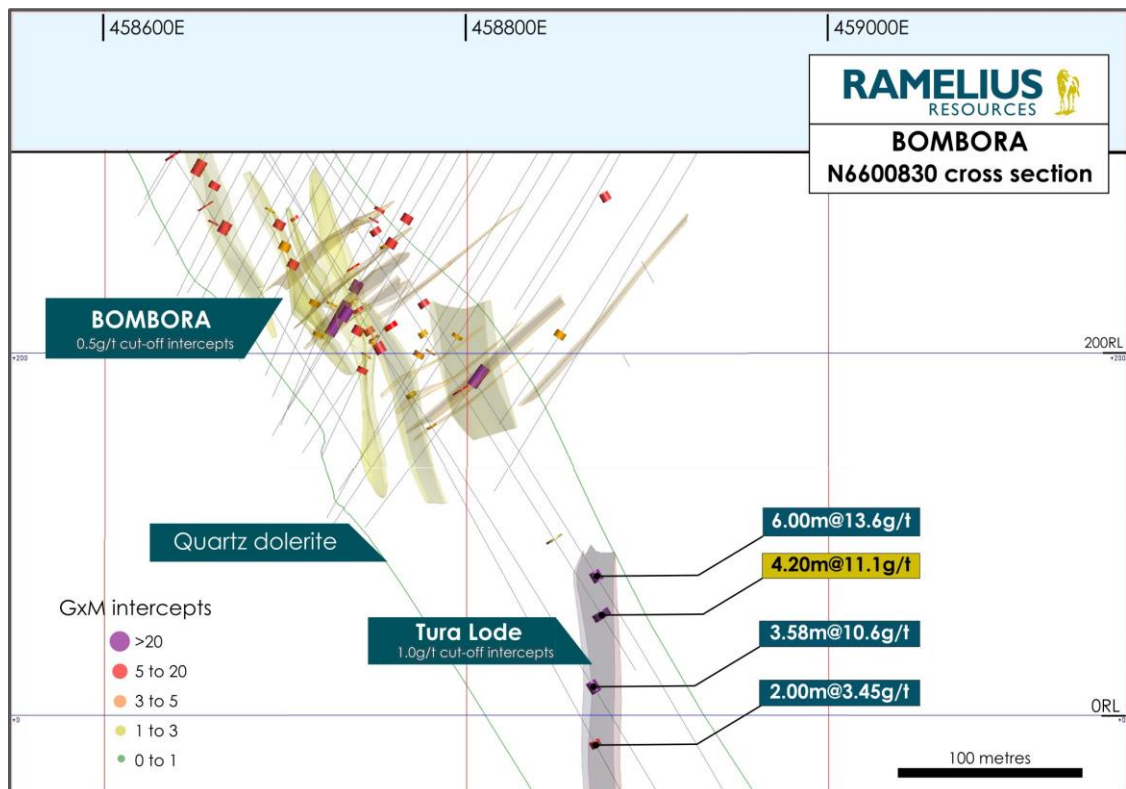


Figure 14: Bombora – Cross section of Tura Lode showing recent results

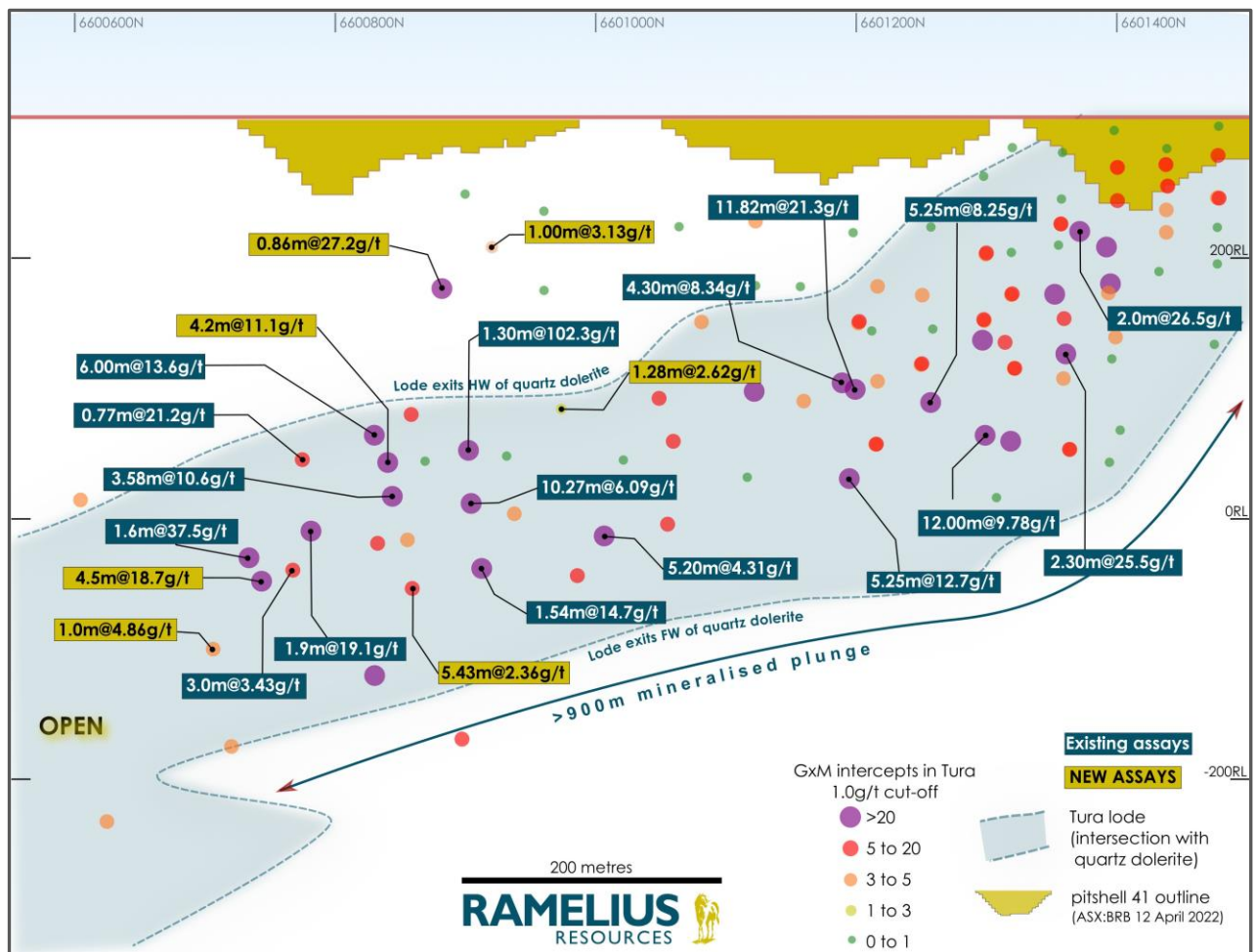


Figure 15: Bombora – Long section of Tura Lode with recent results

Rebecca Gold Project (WA)

Rebecca Water Exploration

First pass exploratory aircore drilling over an area to the south of Rebecca has been completed. The program targeted deeper palaeochannel systems defined by passive seismic survey and has identified areas of coarse basal sands which are considered prospective aquifer horizons. Site preparation for test water bores is in progress.

CORPORATE & FINANCE

Cash & Gold

Gold sales for the December 2023 Quarter were 68,122 ounces at an average price of A\$2,855/oz for gold sales revenue of A\$194.5M. Gold sales comprised committed forward sales of 30,000 ounces at A\$2,616/oz and spot sales of 38,122 ounces at an average price of A\$3,043/oz.

Table 3: Cash, gold, and investments

Cash & gold	Unit	Mar-23	Jun-23	Sep-23	Dec-23
Cash on hand	A\$M	133.1	251.0	238.4	249.3
Bullion ¹	A\$M	21.3	21.1	20.8	32.5
Net cash & gold	A\$M	154.4	272.1	259.2	281.8
Listed investments	A\$M	3.5	2.9	2.3	2.6
Net cash, gold and investments	A\$M	157.8	275.0	261.5	284.4

1. Bullion is valued at the 31 December 2023 spot price of A\$3,027/oz.

As at 31 December 2023, the Company had A\$249.3M of cash and A\$32.5M of gold bullion on hand for a net cash & gold position of **A\$281.8M**.

ATO amounts due to Ramelius in December 2023 for the BAS (\$3.2M) and the 2023 income tax return (\$6.0M) were only received in the first week of January 2023. Notionally including these amounts results in cash & gold of **\$291.0M**.

The operating cashflow for the business was A\$68.0M, from which A\$17.3M was paid as an annual dividend and A\$2.1M was paid as final consideration for the acquisition of Musgrave Minerals Ltd.

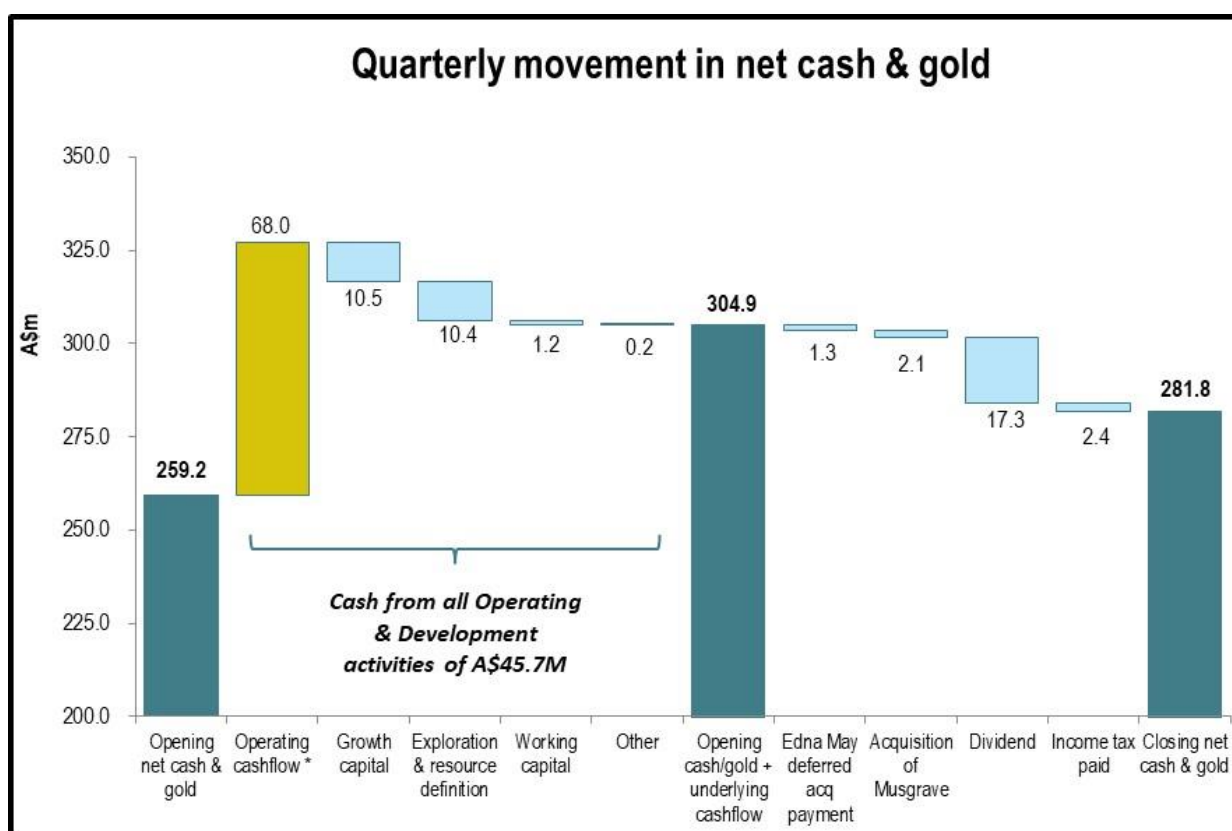


Figure 16: Quarterly movement in net cash and gold

* Incorporates decrease in gold bullion on hand

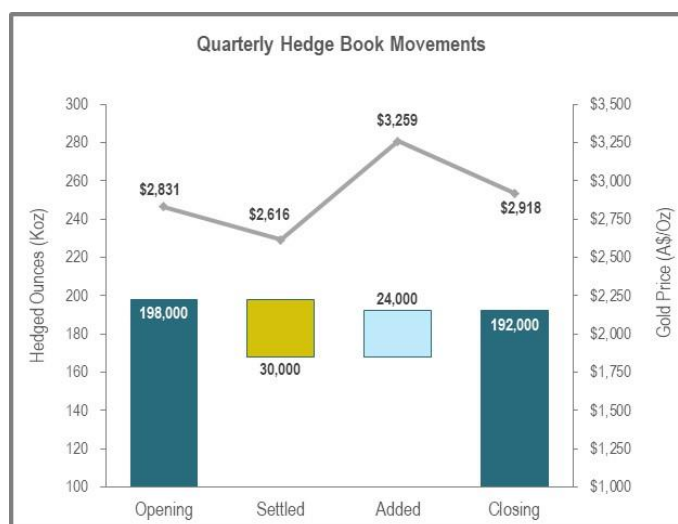
Forward Gold Sales & Diesel Hedging

The A\$ spot gold price increased 5% over the December Quarter, finishing at approximately A\$3,027 per ounce. During the Quarter, Ramelius delivered into all maturing contracts (30,000 ounces) and added 24,000 ounces to the hedge book at an average price of A\$3,259/oz. At the end of the Quarter forward gold sales consisted of 192,000 ounces of gold at an average price of A\$2,918/oz over the period January 2024 to June 2026. The hedge book summary is shown below in Table 4.

As part of its risk management programme, Ramelius has fixed the diesel price for a small portion of expected usage over the next 12 months. In total, 5.1M litres have been hedged at an average price of \$0.91/L (excludes freight and fuel taxes) out to 31 December 2024.

Table 4: Hedge Book Summary

Maturity Dates (Qtr. ending)	Ounces	A\$/oz
Mar-24	30,000	\$ 2,702
Jun-24	30,000	\$ 2,769
Sep-24	27,000	\$ 2,881
Dec-24	21,000	\$ 2,850
Mar-25	18,000	\$ 2,858
Jun-25	18,000	\$ 2,991
Sep-25	18,000	\$ 3,093
Dec-25	17,000	\$ 3,207
Mar-26	10,000	\$ 3,282
Jun-26	3,000	\$ 3,404
TOTAL	192,000	\$ 2,918



Completion of Acquisition of Musgrave Minerals Ltd

On 3 July 2023, Ramelius announced that a Bid Implementation Agreement had been entered into, pursuant to which Ramelius offered to acquire all the issued ordinary shares of Musgrave Minerals Ltd (ASX:MGV) by way of a cash and scrip off-market takeover offer.

The Offer opened on 13 July 2023 and closed on 15 September 2023. The company owned 91.37% at that time and on 26 October 2023 completed the compulsory acquisition process under the *Corporations Act 2001* (Cth).

Conference Call

The Company wishes to advise that Mark Zeptner (Managing Director) and Ben Ringrose (Acting CFO) will be holding an investor conference call to discuss the Quarterly Activities Report at **8:00am AWST/11:00am AEDT on Tuesday 30th January 2024**. To listen in live, please click on the link below and register your details:

s1.c-conf.com/diamondpass/10035848-y6fgtd.html

Please note it is best to log on at least five minutes before the scheduled commencement time to ensure you are registered in time for the start of the call. Investors are advised that a recording of the call will be available on the Company's website after the conclusion of the call.

This ASX announcement was authorised for release by the Board of Directors.

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ABOUT RAMELIUS



Figure 17: Ramelius' Operations & Development Project Locations

Ramelius owns and operates the Mt Magnet, Edna May, Marda, Tampia and Penny gold mines, all of which are located in Western Australia (refer Figure 17).

Ore from the high grade Penny underground mine is hauled to the Mt Magnet processing plant, where it is blended with ore from both underground and open pit sources at Mt Magnet. Ramelius now effectively has 100% ownership of Musgrave Minerals Ltd, and as such, the Cue Gold Project which is just 40km north of Mt Magnet (shown on the map as Cue).

The Edna May operation is currently processing high grade underground ore from the adjacent underground mine as well as ore from the satellite Marda and Tampia open pit mines. The Symes project commenced in 2023 and ore haulage to Edna May is well established.

In January 2022, Ramelius completed the take-over of Apollo Consolidated Limited, taking 100% ownership of the Lake Rebecca Gold Project, now called the Rebecca Gold Project and shown on the map as Rebecca. In May 2023, Ramelius moved to compulsory acquire the remaining shares in Breaker Resources NL that it did not already own. Ramelius now has 100% ownership of Breaker, and as such, the Roe Gold Project is shown on the map as Roe and is just 50km from Rebecca.

FORWARD LOOKING STATEMENTS

This report contains forward looking statements. The forward looking statements are based on current expectations, estimates, assumptions, forecasts and projections and the industry in which it operates as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. The forward looking statements relate to future matters and are subject to various inherent risks and uncertainties. Many known and unknown factors could cause actual events or results to differ materially from the estimated or anticipated events or results expressed or implied by any forward looking statements. Such factors include, among others, changes in market conditions, future prices of gold and exchange rate movements, the actual results of production, development and/or exploration activities, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns. Neither Ramelius, its related bodies corporate nor any of their directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy, correctness, completeness, adequacy, reliability or likelihood of fulfilment of any forward looking statement, or any events or results expressed or implied in any forward looking statement, except to the extent required by law.

PREVIOUSLY REPORTED INFORMATION

Information in this report references previously reported exploration results and resource information extracted from the Company's ASX announcements. For the purposes of ASX Listing Rule 5.23 the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

COMPETENT PERSONS

The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Peter Ruzicka (Exploration Results), Jake Ball (Mineral Resources) and Paul Hucker (Ore Reserves), who are Competent Persons and Members of The Australasian Institute of Mining and Metallurgy. Peter Ruzicka, Jake Ball and Paul Hucker are full-time employees of the company. Peter Ruzicka, Jake Ball and Paul Hucker have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Peter Ruzicka, Jake Ball and Paul Hucker consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Attachment 1: Penny Underground Diamond Drilling Results – Penny Gold Project, WA

Hole ID	Easting	Northing	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	Est. True Width (m)	g/t Au
PNDD001	676469	6807131	348	127/-5	118.4	102.4	103.4	1.0	0.5	1.57
PNDD002	676469	6807131	348	129/-15	138.0	126.4	128.5	2.1	0.8	5.55
PNDD003	676469	6807131	348	130/-18	165.0	141.0	147.1	6.1	2.0	44.5
PNDD004	676469	6807130	348	134/-5	154.9	113.1	115.2	2.1	1.0	3.72
PNDD005	676411	6806936	416	67/-25	237.3					NSR
PNDD006	676411	6806936	416	81/-33	264.0	224.2	226.2	2.0	0.5	5.09
PNDD007	676411	6806936	416	86/-34	318.0	252.4	254.1	1.7	0.4	106
PNDD008	676411	6806936	416	92/-35	312.1	278.6	280.7	2.1	0.5	131
PNDD009	676410	6806930	416	96/-36	346.0	302.5	307.0	4.5	0.9	75.2
PNDD010	676410	6806930	416	95/-37	375.0	315.4	320.4	5.0	1.0	36.8
PNDD011	676410	6806930	415	102/-37	474.2	315.0	316.4	1.4	0.9	6.36
PNDD012	676410	6806930	415	101/-34	383.0	269.6	275.0	5.4	3.5	3.69
PNDD012						277.0	280.5	3.5	2.2	7.64
PNDD013	676410	6806930	415	96/-35	329.2	254.8	259.8	5.0	3.1	10.80
PNDD014	676410	6806930	416	92/-32	275.8					NSR
PNDD015	676410	6806930	416	85/-30	241.0					NSR
PWDD001	676410	6806929	416	101/-10	224.7	199.9	204.8	4.9	3.1	4.37
PWDD002	676410	6806929	416	110/-9	230.5	204.2	207.0	2.8	1.8	0.60
PWDD003	676410	6806929	416	118/-9	245.0					NSR
PWDD004	676410	6806929	416	125/-10	273.1	261.0	262.7	1.7	1.1	1.21
PWDD005	676410	6806929	416	95/-15	233.4	189.9	192.7	2.8	1.8	1.99
PWDD005						200.2	202.0	1.8	1.1	2.06
PWDD007	676410	6806929	416	109/-14	236.0					NSR
PWDD008	676410	6806929	416	119/-14	261.0	255.5	257.4	1.9	1.2	3.45
PWDD009	676410	6806928	416	127/-13	321.5	299.1	300.4	1.3	0.8	57.5
PWDD010	676410	6806929	416	98/-19	243.4					NSR
PWDD011	676410	6806929	416	109/-19	273.4	248.1	252.0	3.9	2.5	8.55
PWDD011						256.0	259.0	3.0	1.9	1.70
PWDD012	676410	6806929	416	115/-16	270.4					NSR
PWDD013	676410	6806929	416	123/-15	297.0	287.9	289.2	1.3	0.5	0.45
PWDD014	676410	6806930	416	107/-25	326.4	277	281	4.0	1.9	15.8
PWDD015	676410	6806929	416	115/-22	300.1	283.0	286.4	3.4	2.2	1.38
PWDD016	676410	6806929	416	88/-23	291.0	239.0	240.0	1.0	0.6	1.64
PWDD017	676410	6806929	415	122/-32	510.0					NSR
PWDD018	676410	6806928	417	129/-9	341.6	278.1	280.9	1.4	0.9	1.10
PWDD019	676410	6806928	416	133/-8	334.9	321.6	322.7	1.1	0.6	16.2
PWDD020	676410	6806928	417	131/-15	365.1					NSR
PWDD021	676410	6806928	416	136/-12	377.3					NSR
PWDD022	676409	6806927	417	130/-19	392.5	341.9	343	1.1	0.7	1.46
PWDD023	676410	6806928	416	123/-21	371.0	295.8	296.5	0.7	0.4	1.24
PWDD024	676410	6806928	416	127/-27	431.7					NSR
PWDD025	676410	6806928	416	110/-27	338.8	317	318	1.0	0.7	0.63
PWDD026	676410	6806928	416	116/-29	395.6	329	331	2.0	1.2	1.3
PWDD027	676411	6806934	416	97/-26	286.2					NSR
PWDD028	676410	6806934	416	102/-28	323.4	220	221.2	1.2	0.5	3.98
PWDD029	676410	6806934	416	111/-32	416.5					NSR

PWDD030	676409	6806928	416	122/-29	442.9					NSR
PWDD031	676409	6806927	417	137/-10	398.1	389	392.3	3.3	1.1	49.1
PWDD032	676410	6806927	416	127/-22	389.5	354	356.7	2.7	2.1	1.55
PWDD033	676410	6806927	416	123/-24	383.6					NSR
PWDD034	676410	6806929	416	118/-26	362.5					NSR
PWDD035	676410	6806930	416	114/-35	422.6					NSR
PWDD036	676411	6806934	416	113/-24	332.5	281	286	5.0	2.7	23.5
NPND001	676490	6807420	332	120/-35	272.2	233	235	2.0	1.2	13.2
NPND002	676490	6807240	332	109/-37	233.1	204	205	1.0	0.8	4.05
NPND003	676490	6807241	332	102/-35	194.4					NSR
NPND004	676490	6807244	333	99/-41	245.8					NSR
NPND005	676490	6807244	333	88/-40	218.3					NSR
NPND006	676490	6807244	333	82/-43	263.4					NSR
NPND007	676490	6807244	332	72/-38	194.8					NSR
NPND008	676490	6807244	333	70/-42	252.0	146	151	5.0	3.5	0.86
NPND009	676490	6807247	333	32/-38	401.5					NSR
NPND010	676489	6807247	333	47/-29	160.6					NSR
NPND011	676489	6807247	333	47/-35	200.6	178.9	182	3.2	2.0	0.50

Notes

Reported significant gold assay intersections (using a 0.50 g/t Au lower cut) are reported using +2m downhole intervals at plus 1g/t Au, with up to 2m internal dilution. Gold determination was by Fire Assay using a 50gm charge with AAS finishes and a lower limit of detection of 0.01 ppm Au and by Photon Assay using whole core samples that were crushed and split into 500g aliquot jars with a lower detection limit of 0.03 ppm Au. No topcut is applied. NSR denotes no significant result. Coordinates are MGA94-Z50.

Attachment 2: Galaxy Underground Diamond Drilling Results – Mt Magnet Gold Project, WA

Hole ID	Easting	Northing	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	Est. True Width (m)	g/t Au
GXYD0037	578197	6898448	231	52/+11	110.5	59.3	62.0	2.7	2.4	2.13
GXYD0038	578197	6898449	232	63/+11	95.6	75.6	76.6	1.0	0.7	1.79
GXYD0039	578197	6898448	232	74/+12	85.2					NSR
GXYD0040	578197	6898449	232	90/+13	86.6	54.0	55.0	1.0	1.0	2.53
						60.4	62.6	2.2	2.2	1.90
GXYD0041	578197	6898448	232	106/+12	86.4	60.4	62.0	1.6	1.5	2.79
GXYD0042	578197	6898448	232	119/+11	95.5	52.8	55.0	2.2	2.0	5.08
						66.1	67.5	1.4	1.2	3.58
GXYD0043	578196	6898451	232	63/-3	101	59.6	61.0	1.4	1.4	2.20
GXYD0044	578196	6898450	232	76/-3	95.5	77.0	77.8	0.8	0.8	2.19
GXYD0045	578197	6898449	232	91/-2	89.7	61.0	63.2	2.2	2.2	5.50
GXYD0046	578197	6898448	232	106/-3	88.9	62.0	63.8	1.8	1.8	12.0
GXYD0047	578197	6898448	232	119/-3	95.5	72.6	74.8	2.2	2.2	2.10
GXYD0048	578196	6898450	231	64/-15	102	72.0	73.8	1.8	1.6	2.15
						84.6	86.0	1.4	1.3	7.45
GXYD0049	578197	6898449	232	77/-14	104.5	77.5	78.6	1.1	1.1	1.29
GXYD0050	578197	6898449	232	90/-15	107.1	69.4	72.3	2.9	2.8	2.57
						77.0	80.1	3.1	3.0	1.80
GXYD0051	578197	6898448	232	104/-16	104.6	58.4	60.0	1.6	1.4	1.31
						67.0	67.7	0.7	0.5	7.28

Hole ID	Easting	Northing	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	Est. True Width (m)	g/t Au
						76.5	77.4	0.9	0.7	3.75
GXYD0052	578197	6898448	231	117/-15	104.5					NSR
GXYD0053	578196	6898449	231	66/-25	119.3	69.5	70.5	1.0	0.7	1.93
						71.6	73.5	1.9	1.6	2.25
						80.0	81.0	1.0	0.7	1.65
						94.0	95.6	1.6	1.2	2.84
GXYD0054	578197	6898449	231	77/-25	119.6	82.7	85.3	2.6	2.3	3.96
						92.0	94.5	2.5	2.2	2.50
GXYD0055	578197	6898448	231	91/-25	119.2	76.0	79.6	3.6	3.5	1.11
						85.0	88.0	3.0	2.9	1.79
						92.0	93.0	1.0	0.9	7.72
						95.2	96.3	1.1	1.0	4.84
GXYD0056	578197	6898448	231	103/-25	119.7					NSR
GXYD0057	578197	6898448	231	115/-25	121.6	70.7	72.9	2.2	1.8	5.74
GXYD0058	578196	6898449	231	66/-33	134.7	90.9	92.8	1.9	1.5	2.18
						93.6	94.7	1.1	0.7	1.75
						103.6	105.9	2.3	1.9	1.65
GXYD0059	578196	6898449	231	77/-35	131.9	88.4	89.0	0.6	0.5	3.12
						90.2	92.0	1.8	1.6	1.89
						93.0	97.5	4.5	4.3	9.55
					incl.	93.0	93.5	0.5	0.3	69.5
						106.0	110.1	4.1	3.9	3.40
GXYD0060	578196	6898449	231	91/-36	131.7	95.8	97.0	1.2	1.0	2.24
						98.4	99.0	0.6	0.4	5.43
						107.6	109.5	1.9	1.6	1.14
						119.5	121.6	2.1	0.9	2.66
GXYD0061	578197	6898448	231	103/-36	131.6	98.0	100.8	2.8	2.5	2.59
GXYD0062	578197	6898448	231	114/-35	134.6	82.0	83.0	1.0	0.7	2.27
GXYD0063	578196	6898449	231	77/-43	140.5	70.0	71.9	1.9	1.6	15.3
						76.0	76.5	0.5	0.3	7.93
						106.0	108.1	2.1	1.8	7.56
						108.8	117.5	8.7	8.2	2.09
						132.0	135.1	2.6	2.1	3.00
GXYD0064	578196	6898449	231	90/-44	140.8	74.6	76.5	1.9	1.6	6.66
						79.0	79.5	0.5	0.3	4.70
						80.5	81.0	0.5	0.3	6.02
						111.9	114.0	2.1	1.8	1.64
GXYD0065	578197	6898448	231	102/-46	145.4	79.1	80.7	1.6	1.4	1.36
						88.0	89.0	1.0	0.8	3.18
						90.6	90.9	0.3	0.2	15.0
						109.0	109.9	0.9	0.7	3.95
GXYD0066	578197	6898448	231	113/-41	150.2					NSR
GXYD0067	578136	6898522	230	62/-2	115	100.1	101	0.9	0.8	11.4

Hole ID	Easting	Northing	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	Est. True Width (m)	g/t Au
GXYD0068	578136	6898521	230	74/-1	116					NSR
GXYD0069	578136	6898521	230	86/-1	118.7	56.6	59.0	2.4	2.4	2.90
						92.5	94.5	2.0	2.0	28.9
					incl.	93.5	94.0	0.5	0.5	97.3
GXYD0070	578136	6898521	230	97/-1	119.5	50.7	52.0	1.3	1.3	3.99
						62.3	63.0	0.7	0.7	2.85
						69.0	69.6	0.6	0.6	66.4
						71.5	72.4	0.9	0.9	8.59
						75.0	87.0	12.0	12.0	7.11
						88.8	89.4	0.6	0.6	3.03
						90.0	91.5	1.5	1.5	3.98
						98	104.5	6.5	6.5	4.05
GXYD0071	578136	6898521	230	109/0	125	82.2	83.0	0.8	0.7	2.66
						96.0	97.7	1.7	1.6	35.3
					incl.	96.5	97.0	0.5	0.4	117
						100.5	101.4	0.9	0.8	1.91
						102.9	104.5	1.6	1.5	2.26
GXYD0072	578136	6898522	229	61/-12	121.8					NSR
GXYD0073	578136	6898522	229	73/-13	119	56.3	57.8	1.5	1.4	1.31
						70.0	71.0	1.0	0.8	1.33
						110.0	112.3	2.3	2.0	2.67
GXYD0074	578136	6898521	229	85/-12	119.6	48.0	49.1	1.1	1.1	5.28
						109.8	110.9	1.1	1.1	3.19
GXYD0075	578136	6898521	229	97/-12	124.7	78.0	81.0	3.0	3.0	10.1
						83.0	83.7	0.7	0.7	6.69
						85.6	87.0	1.4	1.4	4.35
						91.1	93.0	1.9	1.9	14.6
						93.3	96.0	0.7	0.7	3.98
						110.0	112.3	2.3	2.3	6.42
GXYD0076	578136	6898521	229	107/-11	131.4	80.6	82.0	1.4	1.3	3.30
						84.0	85.2	1.2	1.1	1.39
GXYD0078	578138	6898517	229	71/-23	125.8	98.8	100.2	1.4	1.3	1.40
GXYD0079	578138	6898516	229	83/-23	131.9	52.0	53.0	1.0	0.9	2.68
						70.0	71.0	1.0	0.9	2.09
						75.0	75.3	0.3	0.3	159
GXYD0080	578138	6898516	229	94/-22	134.2	85.0	87.0	2.0	1.8	3.93
						94.0	98.8	4.8	4.6	8.22
						112.0	116.0	4.0	3.8	17.8
						119	123.2	4.2	4.0	5.50
GXYD0081	578138	6898516	229	104/-20	139.6	60.6	62.2	1.6	1.3	3.58
						84.0	86.1	2.1	1.8	7.33
						90.0	91.6	1.6	1.3	10.1
						104.0	106.0	2.0	1.7	1.91

Hole ID	Easting	Northing	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	Est. True Width (m)	g/t Au
						108.0	112.8	4.8	4.5	2.76
GXYD0082	578138	6898516	229	58/-31	140.8	51.0	53.0	2.0	1.5	1.65
						106.5	107.0	0.5	0.3	3.48
						126.0	130.1	4.1	3.6	1.52
GXYD0086	578138	6898516	229	103/-28	152.2	61.1	73.0	11.9	11.3	3.10
						90.0	91.1	1.1	0.7	2.07
						118.0	127.5	9.5	8.8	3.06
GXYD0091	578138	6898516	229	102/-34	165	68.5	69.4	0.9	0.6	4.49
						74.0	83.0	9.0	8.6	8.18
						96.0	99.0	3.0	2.5	3.28
						110.5	112.0	1.5	1.0	1.77
						119.6	139.9	20.3	19.6	5.06
						147.0	148.0	1.0	0.4	9.18
GXYD0092	578138	6898516	229	112/-33	170.1	129.0	131.7	2.7	2.3	3.47
						132.6	137.1	4.5	4.1	1.48
						159.0	161.9	2.9	2.5	3.59
Notes										
Reported significant gold assay intersections (using a 1 g/t Au lower cut) are reported using 0.3m downhole intervals. Gold determination was by Fire Assay using a 50gm charge with AAS finishes and a lower limit of detection of 0.01 ppm Au. No topcut is applied. Coordinates are GDA94/MGA-Z50.										

Attachment 3: Eridanus RC Drilling – Mt Magnet Gold Project, WA

Hole ID	Easting	Northing	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
ERI_265_0100	576625	6894220.2	265	282/-73	108	20	22	2	6.84
						29	32	3	1.91
						67	68	1	3.15
						77	82	5	0.96
						90	92	2	3.20
						103	104	1	65.1
ERI_265_0101	576646	6894302.6	265	258/-90	60	5	6	1	0.67
						23	30	7	0.84
						35	39	4	1.34
						42	44	2	3.10
						48	52	4	0.99
						53	60	7	1.07
ERI_265_0102	576633	6894231.3	265	289/-78	102	13	15	2	3.60
						27	28	1	3.22
						35	36	1	0.77
						48	50	2	1.71
						53	54	1	0.68

						57	59	2	0.67
						69	70	1	1.52
						73	77	4	0.86
						78	81	3	0.60
						82	87	5	0.74
						90	91	1	0.60
						92	98	6	10.1
						101	102	1	0.56
ERI_265_0103	576651	6894246.9	265	266/-77	102	5	6	1	0.69
						9	11	2	1.02
						16	21	5	6.72
						27	31	4	2.36
						34	38	4	0.60
						39	45	6	0.62
						60	67	7	3.76
						70	71	1	0.72
						75	88	13	10.4
						96	97	1	0.75
						100	101	1	0.63
ERI_265_0104	576632	6894267.4	265	299/-57	126	2	6	4	1.79
						14	15	1	0.78
						17	20	3	0.54
						23	26	3	4.62
						33	34	1	0.65
						41	42	1	1.42
						47	50	3	15.3
						69	73	4	0.77
						85	86	1	0.51
						108	110	2	7.79
ERI_265_0105	576622	6894229.2	265	279/-62	114	15	16	1	0.56
						30	34	4	4.59
						35	36	1	1.36
						40	42	2	0.69
						57	58	1	0.72
						80	81	1	0.51
						93	104	11	2.62
						109	110	1	1.00
ERI_265_0106	576625	6894254	265	287/-62	114	20	24	4	0.97
						27	28	1	1.33
						33	41	8	1.83
						51	52	1	6.57
						61	66	5	1.23
						76	79	3	2.18

						96	97	1	1.29
						101	110	9	1.28
						113	114	1	0.64
ERI_265_0107	576617	6894243.6	265	267/-71	108	14	18	4	0.93
						23	27	4	0.62
						29	30	1	0.53
						50	51	1	1.06
						55	56	1	13.9
						72	73	1	0.98
						79	88	9	1.92
						90	96	6	6.98
						99	103	4	0.90
						106	108	2	3.39
ERI_265_0108	576636	6894255.4	265	299/-62	108	2	3	1	0.55
						5	6	1	0.90
						10	11	1	25.9
						17	24	7	0.77
						30	31	1	0.60
						41	43	2	3.28
						46	47	1	0.68
						71	78	7	0.72
						81	93	12	12.8
						94	98	4	5.27
						99	100	1	0.70
						101	108	7	1.99
ERI_265_0109	576630	6894245.6	265	287/-75	102	1	2	1	0.75
						10	11	1	0.51
						24	26	2	39.6
						28	32	4	0.64
						38	41	3	0.77
						54	55	1	3.55
						59	65	6	1.16
						67	77	10	3.21
						80	82	2	1.83
						85	90	5	7.41
						92	102	10	18.1
ERI_265_0110	576643	6894264.6	265	270/-73	96	1	4	3	2.52
						13	21	8	2.17
						24	25	1	1.17
						30	31	1	0.88
						46	47	1	0.64
						55	60	5	2.51
						61	63	2	0.63

						64	68	4	0.53
						69	83	14	5.01
						85	91	6	2.35
						94	96	2	1.75
ERI_265_0111	576756	6894242	265	189/-80	72	53	54	1	0.70
						59	60	1	0.59
						63	69	6	2.36

Notes

Reported significant gold assay intersections (using a 0.50 g/t Au lower cut) are reported using +2m downhole intervals at plus 1g/t Au, with up to 2m internal dilution. Gold determination was by Fire Assay using a 50gm charge with AAS finishes and a lower limit of detection of 0.01 ppm Au. No topcut is applied. NSR denotes no significant result. Coordinates are MGA94-Z50.

Attachment 4: Hesperus Diamond Drilling – Mt Magnet Gold Project, WA

Hole ID	Prospect	Easting (GDA2020)	Northing (GDA2020)	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GXDD0188	Hesperus	579027.9	6897606.8	454.8	297.8/-52.2	419.7	31.8	33.5	1.7	1.13
							46	47.8	1.8	0.62
							55	56	1	0.62
							61.65	68	6.4	0.72
							76	77	1	0.67
							91	103	12	0.9
							115	137	22	1.04
							155.95	159.16	3.2	2.94
							172.93	181	8.1	0.56
							185	186	1	0.85
							188.4	193	4.6	0.76
							198	202	4	0.79
							233	234	1	1.47
							261	264	3	0.99
							269	272	3	1.63
							380.9	382	1.1	1.36
							396.7	398.6	1.9	9.05
GXDD0189	Hesperus	579029.2	6897606.1	454.8	299.1/-59.3	518.9	43.8	46	2.2	0.99
							60	61	1	0.84
							66	83	17	0.67
							106	107	1	0.55
							110	114	4	1.2

							124	129	5	1.17
							145	155	10	0.7
							169.01	170.25	1.2	0.86
							213.69	220	6.3	0.91
							223	225	2	1.15
							240	242.13	2.1	7.96
							245	246	1	1.02
							289.09	303	13.9	2.45
							480	481.68	1.7	78.0
Notes										
Reported significant gold assay intersections (using a 0.50 g/t Au lower cut) are reported using +2m downhole intervals at plus 1g/t Au, with up to 2m internal dilution. Gold determination was by Fire Assay using a 50gm charge with AAS finishes and a lower limit of detection of 0.01 ppm Au. No topcut is applied. NSR denotes no significant result. Coordinates are MGA2020-Z50.										

Attachment 5: Bartus Diamond Drilling – Mt Magnet Gold Project, WA

Hole ID	Prospect	Easting (GDA2020)	Northing (GDA2020)	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GXDD0186	Bartus Nth	578834.9	6892990.0	424.2	139.3/-42.9	320.7	187	188	1	0.94
							194.28	196.25	2	1.85
							201.29	233.35	32.1	1.38
							316	317	1	1.39
GXDD0187	Bartus Nth	579137.0	6892953.0	423.5	275/-45	260.4				NSR
Notes										
Reported significant gold assay intersections (using a 0.50 g/t Au lower cut) are reported using +2m downhole intervals at plus 1g/t Au, with up to 2m internal dilution. Gold determination was by Fire Assay using a 50gm charge with AAS finishes and a lower limit of detection of 0.01 ppm Au. No topcut is applied. NSR denotes no significant result. Coordinates are MGA2020-Z50.										

Attachment 6: Bartus Trend ANT Targets RC Drilling – Mt Magnet Gold Project, WA

Hole ID	Prospect	Easting (GDA2020)	Northing (GDA2020)	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GXRC0946	Target 16	578845.3	6892381.9	421.7	316.9/-60.4	250	244	248	4	4.87*
							244	245	1	2.89
GXRC0947	Target 16	578901.1	6892343.5	421.5	315.5/-60.8	244				NSR
GXRC0948	Target 12	578638.8	6892246.8	421.3	315.5/-59.2	184	50	51	1	1.31
							154	155	1	0.9
GXRC0952	Target 16	578814.6	6892426.9	421.8	314.2/-60	346	243	244	1	0.69
							248	252	4	0.41

GXRC0953	Artemis	579724.7	6894007.5	427.4	92.2/-55.1	143	245	246	1	0.99
GXRC0954	Target 20	580274.0	6893265.2	427.9	315/-60	220	52	54	2	0.74
							113	114	1	0.51
							118	119	1	0.54
							133	135	2	1.17
							159	160	1	0.51
							168	169	1	0.5
GXRC0955	Target 20	580330.7	6893199.1	427.9	313/-60.6	232				NSR
GXRC0956	Target 20	580384.2	6893136.1	427.9	314.9/-60.3	202	172	173	1	1.16
GXRC0958	Target 4	578733.6	6894183.6	429.5	178.4/-55.2	232	170	171	1	1.39
							199	200	1	1.22
GXRC0959	Target 4	578734.1	6894226.3	429.6	181.1/-66.1	215	76	79	3	9.06
							97	103	6	0.97
GXRC0960	Target 4	578815.8	6894175.5	429.4	181/-64.5	271	35	36	1	0.5
							88	90	2	7.17
							97	98	1	2.5
							167	168	1	2.28
GXRC0962	Target 4	578829.8	6894226.4	429.6	195.4/-65.6	210	128	130	2	3.23
							136	137	1	0.5
							147	151	4	0.86
							170	171	1	0.62
GXRC0963	Target 18	579537.8	6893081.1	424.5	270.5/-59.4	223	11	12	1	1.05
GXRC0964	Target 18	579615.0	6893074.3	424.8	270.6/-59.8	210				NSR
GXRC0965	Target 18	579695.9	6893078.1	425.3	269.7/-59.6	204				NSR
GXRC0966	Target 13	579778.7	6892324.8	425.2	314.1/-61.06	216				NSR
GXRC0967	Target 13	579833.7	6892282.4	426.0	314.9/-60.5	312				NSR
GXRC0968	Target 6	579511.6	6892003.2	424.5	316.3/-55.1	228				NSR
GXRC0969	Target 5	579461.2	6891905.9	424.6	315.5/-59.6	286	45	54	9	1.69
							82	84	2	0.52
							108	113	5	2.48
							119	122	3	0.56
GXRC0970	Target 6	579571.7	6891931.7	425.4	314/-61.0	262	87	91	4	0.62

							94	95	1	0.52
							105	106	1	1.93
							114	115	1	1.45
							124	130	6	1.95
							184	185	1	0.79
Notes										
<p>Reported significant gold assay intersections (using a 0.50 g/t Au lower cut) are reported using +2m downhole intervals at plus 1g/t Au, with up to 2m internal dilution. Gold determination was by Fire Assay using a 50gm charge with AAS finishes and a lower limit of detection of 0.01 ppm Au. No topcut is applied. NSR denotes no significant result. Coordinates are MGA2020-Z50. * Denotes composite result.</p>										

Attachment 7: Shannon SW RC Drilling – Mt Magnet Gold Project, WA

Hole ID	Prospect	Easting (GDA2020)	Northing (GDA2020)	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GXRC0971	Shannon SW	576741.4	6895630.5	434.7	178.5/-60.6	234	139	144	5	1.22
							152	156	4	1.22
							168	169	1	0.53
							182	183	1	1.23
							186	196	10	0.92
							203	205	2	1.56
							208	218	10	1.17
							229	231	2	0.77
GXRC0972	Shannon SW	576614.7	6895562.6	434.2	169/-60.1	184	131	132	1	0.54
							138	139	1	4.11
							163	164	1	1.70
GXRC0973	Shannon SW	576532.6	6895475.0	434.0	177.4/-60.6	190	69	70	1	0.63
							89	93	4	0.63
							164	166	2	0.68
GXRC0974	Shannon SW	576076.1	6895273.7	432.7	270.4/-59.6	244	47	63	16	0.90
							71	75	4	0.51
							110	111	1	0.78
							190	191	1	0.54
GXRC0975	Shannon SW	575977.5	6895305.7	433.0	180.2/-59.8	130	77	90	13	1.43
							97	98	1	2.23
							103	105	2	1.06
Notes										

Reported significant gold assay intersections (using a 0.50 g/t Au lower cut) are reported using +2m downhole intervals at plus 1g/t Au, with up to 2m internal dilution. Gold determination was by Fire Assay using a 50gm charge with AAS finishes and a lower limit of detection of 0.01 ppm Au. No topcut is applied. NSR denotes no significant result. Coordinates are MGA2020-Z50.

Attachment 8: Golden Giant RC Drilling – Mt Magnet Gold Project, WA

Hole ID	Prospect	Easting (GDA2020)	Northing (GDA2020)	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GXRC0936	Golden Giant	582021.9	6908080.0	480.5	93.8/-53.2	100				NSR
GXRC0937	Golden Giant	582015.4	6908062.6	480.9	90.2/-54.6	120	63	92	29	0.85
GXRC0938	Golden Giant	581995.3	6908041.2	481.3	91.6/-53.6	160	88	94	6	1.82
							101	109	8	0.8
							112	113	1	0.68
GXRC0939	Golden Giant	581995.8	6908011.4	481.8	93.3/-54.5	150	88	95	7	1.55
							98	105	7	0.55
							110	122	12	0.99
GXRC0940	Golden Giant	582023.2	6907922.5	484.2	100.8/-52.4	120	41	61	20	0.68
							65	67	2	0.85
							70	74	4	0.57
							78	79	1	0.56
GXRC0941	Golden Giant	581995.3	6907921.9	483.6	96.8/-42.5	160	48	50	2	1
							83	97	14	0.7
							114	116	2	1.18
							88	94	6	1.82
GXRC0942	Golden Giant	582003.8	6907941.8	483.7	91.3/-54.6	150	65	66	1	0.61
							69	87	18	2.54
							105	112	7	1.35
GXRC0943	Golden Giant	582002.9	6907973.3	483.1	92.5/-55.5	140	70	80	10	0.98
							83	90	7	0.97
							101	103	2	2.38
GXRC0944	Golden Giant	582007.5	6907991.8	482.8	88.9/-58.3	150	66	75	9	0.81
							80	87	7	0.49
							90	97	7	1.06
							101	102	1	0.76
Notes										

Reported significant gold assay intersections (using a 0.50 g/t Au lower cut) are reported using +2m downhole intervals at plus 1g/t Au, with up to 2m internal dilution. Gold determination was by Fire Assay using a 50gm charge with AAS finishes and a lower limit of detection of 0.01 ppm Au. No topcut is applied. NSR denotes no significant result. Coordinates are MGA2020-Z50.

Attachment 9: Break of Day & Waratah – Cue Gold Project, WA

Hole ID	Prospect	Easting (GDA2020)	Northing (GDA2020)	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
MODD0001	Break Of Day	581847.5	6936099.8	414.5	77.3/-61.5	112	56	58	2	2.02
MODD0002	Break Of Day	581849.4	6936100.2	414.6	79.1/-61.6	333.3	27.5	28.5	1	0.68
							38.5	39.5	1	0.92
							43	44.5	1.5	0.68
							50.8	51.8	1	2.92
							57	59	2	0.55
MODD0003	Break Of Day	581856.0	6935851.5	417.8	27.1/-61.5	150	31	32	1	0.8
							126	127	1	0.59
							132	133	1	0.52
MODD0004	Break Of Day	581847.9	6935824.7	418.0	29.2/-60.1	138	58	59	1	3.12
							62	63	1	1.8
							96	97	1	0.65
							126	127	1	0.56
MODD0005	Break Of Day	581938.5	6936202.0	415.8	76.4/-66.3	312.1				NSR
MODD0006	Break Of Day	581876.4	6936029.8	413.6	79.4/-60.8	90				NSR
MODD0007	Break Of Day	581788.1	6935845.8	417.1	45.1/-56.8	150				NSR
MODD0008	Break Of Day	581844.2	6935729.0	418.5	31.5/-61.9	150				NSR
MODD0009	Break Of Day	581913.0	6936074.7	415.4	81.3/-60	101				NSR
MODD0010	Break Of Day	581772.5	6936146.4	413.7	85.9/-58.1	150	77	79	2	0.82
MODD0011	Break Of Day	581881.6	6936157.6	414.1	98/-56	150	25	26	1	0.82
							36	44	8	1.00
MORC0028	Waratah	582556.2	6936113.7	424.0	124.7/-59.2	78	19	20	1	3.84
							32	34	2	0.53
MORC0029	Waratah	582593.6	6936172.7	424.7	125.2-60	74				NSR

MORC0030	Waratah	582720.8	6936316.5	424.8	125.2/- 60.8	83	36	37	1	0.73
							40	49	9	3.55
MORC0031	Break Of Day	581963.0	6935721.5	420.6	78.7/- 59.7	150				NSR
MORC0032	Break Of Day	581861.5	6936032.3	415.6	0/-90	30				NSR
MORC0033	Break Of Day	581980.7	6935684.9	420.9	76.1/- 59.7	150				Pending
MORC0034	Break Of Day	582092.7	6936131.8	415.9	287.5/- 54.9	58				Pending
MORC0035	Break Of Day	582070.5	6936133.3	416.3	268.2/- 73.1	38				Pending
MORC0036	Break Of Day	581940.6	6935779.7	419.7	77.2/- 59.8	150				Pending
MORC0037	Break Of Day	582047.1	6936134.7	415.4	89.5/- 75.4	70				Pending

Notes

Pre-collar results only for Break Of Day. Reported significant gold assay intersections (using a 0.50 g/t Au lower cut) are reported using +2m downhole intervals at plus 1g/t Au, with up to 2m internal dilution. Gold determination was by Fire Assay using a 50gm charge with AAS finishes and a lower limit of detection of 0.01 ppm Au. No topcut is applied. NSR denotes no significant result. Coordinates are MGA2020-Z50.

Attachment 10: Bombora Diamond Drilling – Roe Gold Project, WA

Hole ID	Prospect	Easting (GDA2020)	Northing (GDA2020)	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
BBDD0167	Bombora	458786.0	6600952.0	312.0	90/-60	171.6	112.5	113.23	0.73	1.23
							115	116	1	1.24
							117.1	118.3	1.2	1.04
BBDD0168	Bombora	458710.0	6600965.0	312.0	90/-56	306	111	111.8	0.8	1.44
							114	114.6	0.6	1.19
							122	122.42	0.42	4.62
							146.8	148.2	1.4	12.2
							215	216	1	1.09
							227.2	227.69	0.49	2.62
							231	232	1	1.17
							301	302	1	1.06
BBDD0169	Bombora	458635.0	6600854.0	312.0	90/-57	480.3	4	5	1	6.58
							37.4	38	0.6	2.45
							429.07	434.5	5.43	2.37
							445	447	2	1.55
BBDD0170	Bombora	458800.0	6600925.0	312.0	90/-59	156.6	73	74	1	3.13
							115.41	116.27	0.86	1.04
BBDD0171	Bombora	458787.0	6600894.0	312.0	90/-60	186.2	26	27	1	23.3
							152.3	153.16	0.86	27.2
BBDD0172	Bombora	458695.0	6600860.0	312.0	90/-56	351.2	76.45	77.5	1.05	4.85
							114	117	3	2.85
							168	169.58	1.58	1.81

							256	257.08	1.08	1.59
BBDD0173 (W1)	Bombora	458690.0	6600740.0	312.0	90/-56	165.7	71.5	72	0.5	23.1
							90.5	91	0.5	4.64
							102	102.5	0.5	1.11
							157	158.07	1.07	1.42
							159.06	160	0.94	1.23
							195.7	196	0.3	1.3
							299.04	299.45	0.41	7.08
							357.65	358	0.35	3.17
							427	431.5	4.5	18.7
BBDD0174	Bombora	458706.8	6600833.0	312.0	90/-56	351.2	70	70.5	0.5	1.81
							80	80.6	0.6	1.43
							96.82	97.49	0.67	1.92
							107.2	107.64	0.44	2.11
							130.51	131.17	0.66	1.92
							157.6	158.3	0.7	4.33
							254.8	256	1.2	1.51
							302.8	307	4.2	11.1
BBDD0175	Bombora	458690.9	6600676.9	311.0	90/-56	108.2	28	29.2	1.2	1.91
							32	33	1	1.03
							48	48.6	0.6	23.6
							82.95	83.45	0.5	1.76
							94	94.95	0.95	1.7
							119.2	119.8	0.6	3.2
							175.42	175.82	0.4	4.13
							318.3	319.5	1.2	11.5
							325	326	1	2.85
							405	406	1	3.94
							459	461	2	1.56
							478	479	1	4.86
							495	496	1	2.92

Notes

Reported significant gold assay intersections (using a 1.0 g/t Au lower cut) are reported using +2m downhole intervals at plus 1g/t Au, with up to 2m internal dilution. Gold determination was by Fire Assay using a 50gm charge with AAS finishes and a lower limit of detection of 0.01 ppm Au. No topcut is applied. NSR denotes no significant result. Coordinates are MGA2020-Z50.

JORC Table 1 Report for Exploration & Mineral Resources

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> At all projects potential gold mineralised RC and Diamond intervals are systematically sampled using industry standard 1m intervals, collected from reverse circulation (RC) drill holes and/or 4m composites from reconnaissance Aircore traverses. Surface and underground Diamond holes may be sampled along sub 1m geological contacts, otherwise 1m intervals are the default. Drill hole locations were designed to allow for spatial spread across the interpreted mineralised zone. All RC samples were collected and cone-split to 2-3kg samples on 1m metre intervals. Aircore samples are speared from 1m interval piles on the ground or from 1m interval bags and are composited into 4m intervals before despatching to the laboratory. Single metre bottom of hole Aircore samples are also collected for trace element determinations. Diamond core is half cut along downhole orientation lines, with the exception of underground diamond drilling. Here whole core is despatched to the laboratory to maximise the sample size. Otherwise, half core is sent to the laboratory for analysis and the other half is retained for future reference. Standard fire assaying was employed using a 50gm charge with an AAS finish for all diamond, RC and Aircore chip samples. Trace element determination was undertaken using a multi (4) acid digest and ICP-AES finish. Penny North and West diamond drill holes drilled since June 2023 were photon assayed using whole core samples that were crushed to 90% passing 3.15mm and split into 500g aliquot jars for analysis.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core 	<ul style="list-style-type: none"> Drilling was completed using best practice NQ diamond core, 5 3/4" face sampling RC drilling hammers for all RC drill holes or 4 1/2" Aircore bits/RC

Criteria	JORC Code explanation	Commentary
	<i>diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	hammers unless otherwise stated.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> • All diamond core is jigsawed to ensure any core loss, if present is fully accounted for. Bulk RC and Aircore drill holes samples were visually inspected by the supervising geologist to ensure adequate clean sample recoveries were achieved. Note Aircore drilling while clean is not used in any resource estimation work. Any wet, contaminated or poor sample returns are flagged and recorded in the database to ensure no sampling bias is introduced. • Zones of poor sample return both in RC and Aircore are recorded in the database and cross checked once assay results are received from the laboratory to ensure no misrepresentation of sampling intervals has occurred. Of note, excellent RC drill recovery is reported from all RC holes. Reasonable recovery is noted for all Aircore samples. Zero sample recovery is achieved while navi drilling. The navi lengths are kept to a minimum and avoided when close to potentially mineralised units.
<i>Logging</i>	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • All drill samples are geologically logged on site by professional geologists. Details on the host lithologies, deformation, dominant minerals including sulphide species and alteration minerals plus veining are recorded relationally (separately) so the logging is interactive and not biased to lithology. • Drill hole logging is qualitative on visual recordings of rock forming minerals and quantitative on estimates of mineral abundance. • The entire length of each drill hole is geologically logged.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Duplicate samples are collected every 20th sample from the RC and Aircore chips as well as quarter core from the diamond holes. • Dry RC 1m samples are riffle split to 2-3kg as drilled and dispatched to the laboratory. Any wet samples are recorded in the database as such and allowed to dry before splitting and dispatching to the laboratory. • All core, RC and Aircore chips are pulverized prior to splitting in the laboratory to ensure homogenous samples with 85% passing 75um. 200gm is extracted by spatula that is used for the 50gm or 30 gm charge on standard fire assays. • All samples submitted to the laboratory are sorted and reconciled against the submission documents. In addition to duplicates, a selection of appropriate high grade or low grade standards and controlled blanks are included every 20th sample. The laboratory uses barren flushes to clean their pulveriser and their own internal standards and

Criteria	JORC Code explanation	Commentary
		<p>duplicates to ensure industry best practice quality control is maintained.</p> <ul style="list-style-type: none"> The sample size is considered appropriate for the type, style, thickness and consistency of mineralization.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> The fire assay method is designed to measure the total gold in the diamond core, RC and Aircore samples. The technique involves standard fire assays using a 50gm or 30gm sample charge with a lead flux (decomposed in the furnace). The prill is totally digested by HCl and HNO₃ acids before measurement of the gold determination by AAS. Aqua regia digest is considered adequate for surface soil sampling. Some intervals have been analysed by Photon analysis of a crushed 500g sample or sub-sample. Photon is a non-destructive technique that utilises high energy X-Rays for gold detection. No field analyses of gold grades are completed. Quantitative analysis of the gold content and trace elements is undertaken in a controlled laboratory environment. Industry best practice is employed with the inclusion of duplicates and standards as discussed above and used by Ramelius as well as the laboratory. All Ramelius standards and blanks are interrogated to ensure they lie within acceptable tolerances. Additionally, sample size, grind size and field duplicates are examined to ensure no bias to gold grades exists. For RRE, analytical determination of each element is reported using peroxide fusion and ICP-MS finish. REE values are converted to REO using the appropriate oxide formulae. TREO refers to the total sum of the REO.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Alternative Ramelius personnel have inspected the diamond core, RC and Aircore chips in the field to verify the correlation of mineralised zones between assay results and lithology, alteration and mineralization. All holes are digitally logged in the field and all primary data is forwarded to Ramelius' Database Administrator (DBA) in Perth where it is imported into Datashed, a commercially available and industry accepted database software package. Assay data is electronically merged when received from the laboratory. The responsible project geologist reviews the data in the database to ensure that it is correct and has merged properly and that all the drill data collected in the field has been captured and entered into the database correctly. The responsible geologist makes the DBA aware of any errors and/or omissions to the database and the

Criteria	JORC Code explanation	Commentary
		<p>corrections (if required) are corrected in the database immediately.</p> <ul style="list-style-type: none"> No adjustments or calibrations are made to any of the assay data recorded in the database.
<i>Location of data points</i>	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> All drill hole collars are picked up using accurate DGPS or mine survey control. All down hole surveys are collected using downhole Eastman single shot or gyro surveying techniques provided by the drilling contractors. All Mt Magnet, Penny, Marda, Tampia and Edna May drill holes are picked up in either MGA94 – Zone 50 or MGA2020 – Zone grid coordinates. Vivien underground drilling is MGA94 - Zone 51. Rebecca and Roe drill holes are picked up in MGA2020 - Zone 51. DGPS RL measurements captured the collar surveys of the drill holes prior to the resource estimation work.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> RC drill spacing varies depending on stage of the prospect – infill and step out (extensional) programmes are planned on nominal 20m to 40m centres. Good continuity has been achieved from the RC drilling. Given the previous limited understanding of the target horizons infill drilling (whether diamond or RC) is necessary to help define the continuity of mineralisation. No sampling compositing has been applied within key mineralised intervals.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> The core drilling and RC drilling is completed orthogonal to the interpreted strike of the target horizon(s), plunge projection of higher grade shoots, with some exceptions at Bartus East where several holes were drilled approximately parallel to the strike of the Bartus East Granodiorite but orthogonal to predicted cross cutting lodes. Multiple other directions have also been tested.
<i>Sample security</i>	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Sample security is integral to Ramelius' sampling procedures. All bagged samples are delivered directly from the field to the assay laboratory in Perth, whereupon the laboratory checks the physically received samples against Ramelius' sample submission/dispatch notes.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Sampling techniques and procedures are reviewed prior to the commencement of new work programmes to ensure adequate procedures are in place to maximize the sample collection and sample quality on new projects. No external audits have been completed to date.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> • The results reported are located on granted Mining Leases or Exploration Licences at Mt Magnet, Edna May, Marda and Tampia gold mines, Rebeca and Roe, all in Western Australia (owned 100% by Ramelius Resources Limited or its 100% owned subsidiaries). In some instances projects are in JV with other parties with Ramelius earning equity. The Mt Magnet, Penny, Marda, Rebecca and Roe tenements are located on pastoral/grazing leases or vacant crown land. The broader Westonia, Holleton-Mt Hampton and Tampia areas are located over private farm land where the veto on the top 30m has been removed via executed compensation agreement(s) with the various landowners. Edna May is within the Westonia Common, while the Holleton Mining Centre is situated with the Holleton Timber and Mining Reserve which requires ground disturbance consultation with the Department of Lands, Planning & Heritage. Heritage surveys are completed prior to any ground disturbing activities in accordance with Ramelius' responsibilities under the Aboriginal Heritage Act in Australia. • Currently all the tenements are in good standing. There are no known impediments to obtaining licences to operate in all areas. • Rebecca is located on an Exploration licence that has a Mining Lease application in progress. Completion of pastoral access and native title agreements are required.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Exploration and mining by other parties has been reviewed and is used as a guide to Ramelius' exploration activities. Previous parties have completed RAB, Aircore, RC and Diamond Drilling. Open pit mining has previously occurred at Mt Magnet, Marda, Tampia, Edna May, and underground mining has been undertaken at Mt Magnet and Edna May. This report concerns exploration results generated by Ramelius for the current reporting period, not previously reported to the ASX. At Rebecca significant recent resource drilling was conducted by Apollo in 2018-2021, and at Roe Breaker Resources NL has conducted all previous work.
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The targeted mineralisation at all projects is typical of orogenic structurally controlled Archaean gold lode systems. Mineralisation occurs in a variety of host rocks, with strong structural controls.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole</i> 	<ul style="list-style-type: none"> • All the drill holes reported in this report have the following parameters applied. All drill holes completed, including holes with no significant results (as defined in the Attachments) are reported in this announcement. • Easting and northing are given in MGA94 or MGA2020 coordinates as defined in the Attachments.

Criteria	JORC Code explanation	Commentary
	<p>collar</p> <ul style="list-style-type: none"> ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. <ul style="list-style-type: none"> ● If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> ● RL is AHD ● Dip is the inclination of the hole from the horizontal. Azimuth is reported in magnetic degrees as the direction the hole is drilled. MGA94 and MGA2020 and magnetic degrees vary by <1degree in the project area. All reported azimuths are corrected for magnetic declinations. ● Down hole length is the distance measured along the drill hole trace. Intersection length is the thickness of an anomalous gold intersection measured along the drill hole trace. ● Hole length is the distance from the surface to the end of the hole measured along the drill hole trace. ● No results currently available from the exploration drilling are excluded from this report. Gold grade intersections >0.4 g/t Au within 4m Aircore composites or >0.5 g/t Au within single metre RC samples (generally using a maximum of 2m of internal dilution but additional dilution where specifically indicated) are considered significant in the broader mineralised host rocks. Diamond core samples are generally cut along geological contacts or up to 1m maximum. ● Gold grades greater than 0.5 g/t Au are highlighted where good continuity of higher grade mineralisation is observed. A 0.1 g/t Au cut-off grade is used for reconnaissance exploration programmes.
Data aggregation methods	<ul style="list-style-type: none"> ● In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. ● Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. ● The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> ● The first gold assay result received from each sample reported by the laboratory is tabled in the list of significant assays. Subsequent repeat analyses when performed by the laboratory are checked against the original to ensure repeatability of the assay results. ● Weighted average techniques are applied to determine the grade of the anomalous interval when geological intervals less than 1m have been sampled. ● Exploration drilling results are generally reported using a 0.5 g/t Au lower cut-off for RC and diamond or 0.1 g/t Au for Aircore drilling (as described above and reported in the Attachments) and may include up to 4m of internal dilution or more where specifically indicated. Significant resource development drill hole assays are reported greater than 0.5 or 8.0 g/t Au and are also reported separately. For example, the broader plus 1.0 g/t Au intersection of 6.5m @ 30.5 g/t Au contains a higher grade zone running plus 8 g/t Au and is included as 4m @ 48.5 g/t Au. Where extremely high gold intersections are encountered as in this example, the highest grade sample interval (eg 1.0m @ 150 g/t Au) is also reported. All assay results are reported to 3 significant figures in line with the analytical precision of the laboratory techniques employed. ● No metal equivalent reporting is used or applied. ● For REE reporting, a lower cut-off grade of 0.15% TREO is used with no internal dilution. No top-cuts

Criteria	JORC Code explanation	Commentary
		are applied to TREO reporting.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • The intersection length is measured down the length of the hole and is not usually the true width. When sufficient knowledge on the thickness of the intersection is known an estimate of the true thickness is provided in the Attachments. • At Rebecca drilling is semi perpendicular to lodes and Rebecca & Duchess holes are often close to true width. At Duke drilling is orthogonal and more like the typical 60-70% width. • The known geometry of the mineralisation with respect to drill holes reported for advanced projects is generally well constrained.
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • Detailed drill hole plans and sectional views of advanced prospects at Mt Magnet, Penny, Edna May, Tampia, Marda, Rebecca and Roe are provided or have been provided previously. Longsection and cross-sectional views (orthogonal to the plunging shoots) are considered the best 2-D representation of the known spatial extent of the mineralisation.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • Available results of all drill holes completed for the reporting period are included in this report, and all material intersections (as defined above) are reported.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geo-technical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • No other exploration data that has been collected is considered meaningful and material to this report.
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Future exploration is dependent on specific circumstances at individual prospects but may include infill and step out RC and diamond drilling where justified to define the full extent of the mineralisation discovered to date.