



ACN 001 717 540
ASX code: RMS

08 July 2024

ISSUED CAPITAL

Ordinary Shares: 1,143M

DIRECTORS

NON-EXECUTIVE CHAIR:

Bob Vassie

MANAGING DIRECTOR:

Mark Zeptner

NON-EXECUTIVE DIRECTORS:

David Southam

Natalia Streltsova

Fiona Murdoch

Colin Moorhead

COMPANY SECRETARY:

Richard Jones

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RAMELIUS RESOURCES LIMITED

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RECORD FY24 PRODUCTION OF 293KOZ & QUARTERLY CASH FLOW OF A\$137.3M

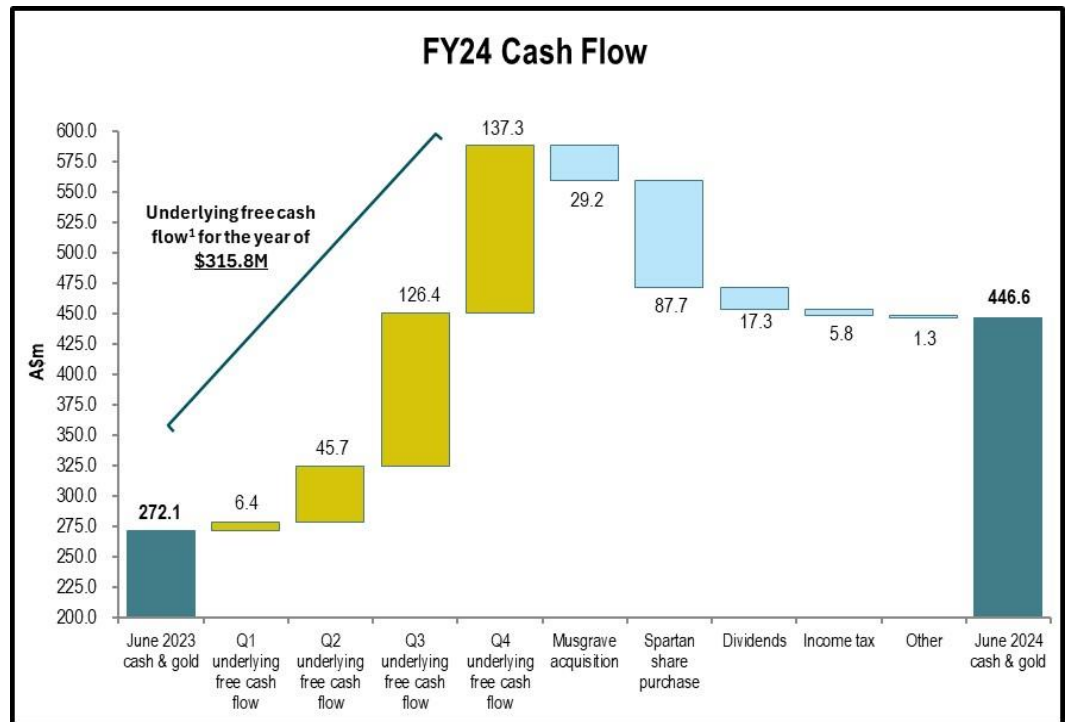
HIGHLIGHTS

- Full year gold production of 293,033oz (Upgraded Guidance: 285,000 – 295,000oz)
- Quarterly gold production of 82,058oz (Upgraded Guidance: 75,000 - 85,000oz)
- Underlying free cash flow¹ of A\$137.3M (FY24: A\$315.8M)
- Cash and gold balance as at 30 June of A\$446.6M (March 2024 Qtr: A\$407.1M)

Ramelius Resources Limited (ASX: RMS) (“Ramelius”, “the Company”) wishes to advise that it has achieved a production record of 293,033 ounces for FY24, at the upper end of upgraded Guidance of 285,000 – 295,000 ounces and well in excess of the original Guidance of 250,000 – 275,000 ounces published in July 2023.

Given the outstanding production performance, the Company expects the full year all-in sustaining costs (AISC) will be at the lower end of the upgraded Guidance range of A\$1,550 – 1,650/oz.

During the Quarter, the Company generated underlying free cash flow¹ of A\$137.3M, made an initial strategic investment of A\$87.7M in Spartan Resources Ltd (Spartan) and paid A\$10.1M for the Musgrave acquisition stamp duty, ending the Quarter with cash & gold of A\$446.6M.



The Company expects strong underlying free cash flows to continue through FY25.

¹ Underlying free cash flow is defined as total cash flow before one-off cash flows such as acquisitions and investments, taxes, stamp duty payments, and dividends.

Subsequent to Quarter end, Ramelius made a second purchase of Spartan shares, amounting to A\$92M, and now holds 17.9% of Spartan.

Further details along with full FY25 gold production and AISC Guidance, will be available in the full June 2024 Quarterly Report due for release later this month.

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

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