

## December 2024 Quarter Update Record Underlying Free Cash Flow of A\$174.5M

### GOLD PRODUCTION & CASH FLOW

- Quarterly gold production of **85,311oz** (Sep 2024 Qtr: 62,444oz)
  - Mt Magnet hub – 67,050oz
  - Edna May hub – 18,261oz
- Cash and gold balance of **A\$501.7M** (Sep 2024 Qtr: A\$438.6M)
- Record underlying free cash flow of **A\$174.5M**, before:
  - Spartan share purchase to increase holding to 19.9% of A\$68.0M
  - Dividend payment A\$43.4M

Comments related to FY25 Guidance and further details will be available in the full December 2024 Quarterly Report later this month.

### KEY PROJECTS & OUTLOOK

- Eridanus and Mt Magnet mill studies are ongoing with final outcomes to be incorporated into an updated Mt Magnet Mine Plan, to be released in this March 2025 Quarter. Further work required to complete these studies includes:
  - Additional geotechnical drilling into the north wall of the proposed Eridanus cutback;
  - Refinement of mill upgrade capital and operating costs; and
  - Optimising mining sequence and ore blend to maximise mill throughput
- The updated Mt Magnet Mine Plan will then be combined with the recent Rebecca-Roe Gold Project PFS results<sup>1</sup> to provide a consolidated group production profile

Managing Director, Mark Zeptner, today said:

*“The addition of the high-grade Cue ore into the Mt Magnet mill has so far exceeded expectations in terms of grade leading to an outstanding Quarterly production performance, particularly the record underlying free cash flow. We look forward to the second half with production from both Penny and Cue in combination for a full six months.*

*Further, our work on Eridanus and the mill expansion has extended slightly but will be incorporated into an updated Mt Magnet Mine Plan where the positive impacts will be more clearly demonstrated.”*

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

06 January 2025

#### ISSUED CAPITAL

Ordinary Shares: 1,155M

#### DIRECTORS

##### NON-EXECUTIVE CHAIRMAN:

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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<sup>1</sup> See RMS ASX Release “Rebecca-Roe Gold Project Pre-Feasibility Study Results”, 12 December 2024

For further information contact:

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**ABOUT RAMELIUS**



**Figure 1: Ramelius' Operations & Development Project Locations**

Ramelius owns and operates the Mt Magnet, Penny, Cue, Edna May, Marda, Tampia, and Symes gold mines, all of which are located in Western Australia (refer Figure 1).

Ore from the high-grade Penny underground and Cue open pits is hauled to the Mt Magnet processing plant, where it is blended with ore from both underground and open pit sources at Mt Magnet. The Edna May operation is currently processing ore from the satellite Marda, Tampia and Symes stockpiles.

Rebecca and Roe have been combined into a single project, Rebecca-Roe, with a Pre-Feasibility Study completed in December 2024 leading to a Definitive Feasibility Study and Final Investment Decision in July 2025.