



29 January 2010

For Immediate Release

## RAMELIUS INCREASES EXPLORATION FOOTPRINT

The Directors of Ramelius Resources Limited (ASX: RMS) are pleased to announce that its previously announced strategy to diversify the Company's gold exploration footprint outside the Spargoville Belt in WA has been progressed with the signing of two key Joint Venture agreements covering highly prospective gold projects in Australia and the USA.

### Highlights

- **Strategy to diversify exploration base continuing**
- **First step into USA with signing of US\$4m JV with TSX listed Miranda Gold Corp over Nevada based gold prospect**
- **JV agreement with ASX listed Carpentaria Exploration Limited to explore for epithermal gold deposits near Dubbo, NSW**

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### ISSUED CAPITAL

Ordinary Shares: 290M  
Options: 18.45M

### DIRECTORS

Chairman:  
Robert Kennedy  
Non Executive Directors:  
Reg Nelson  
Kevin Lines  
Joe Houldsworth  
Chief Executive Officer:  
Ian Gordon

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### ➤ **Miranda Gold Corp. – 'Big Blue' Project, Nevada USA**

Ramelius has executed a Letter of Acceptance with Miranda Gold Corp (TSXV - MAD) to spend up to US\$4 million on exploration over 5 years to earn a 60% interest in Miranda's Big Blue project in Nevada, with minimum expenditure of US\$250,000 before it may withdraw. Ramelius will then earn a further 10% interest by completing a Bankable Feasibility Study or by expenditure of an additional US\$10 million. The agreement is subject to a thirty day due diligence period.

The Big Blue project is considered to be highly prospective for large sediment hosted gold deposits similar to the major mines in Nevada. Surface sampling over the as-yet un-drilled area has returned significant gold anomalies with Ramelius intending to commence a drilling program later in 2010.

Nevada is noted as the 'home' of US gold production with the state producing some 75% of US gold production and circa 10% of annual global production. The area contains some of the world's largest gold resources including 'Gold Strike-Post' (32MOz) and 'Gold Quarry' (21MOz).

With a stable mining regime and well established infrastructure, Ramelius is particularly well placed to gain a strategic holding in an under-explored part of Nevada that has significant upside.

Under the terms of the previously announced project generation alliance with ASX listed Marmota Energy Limited (ASX: MEU), Ramelius will offer Marmota a 40% interest in its rights under the agreement with Miranda.

➤ **Carpentaria Exploration Limited (ASX: CAP) – Glen Isla Gold Project NSW**

As was announced this week, Ramelius has agreed to spend up to A\$1 million on exploration to earn a 51% interest in Carpentaria's Glen Isla gold project near Dubbo in NSW, with minimum expenditure of A\$100,000 before it may withdraw. Ramelius may increase its interest to 75% by completing a Bankable Feasibility Study.

The Glen Isla project represents the interpreted upper level of an epithermal system and exploration will be focussed on discovering high grade vein gold deposits.

**Potential for new discoveries**

Ramelius believes that both projects offer excellent potential for the Company to make new discoveries within under-explored areas that are located in well endowed gold provinces. The Company is also assessing a number of other potential opportunities and will keep investors informed as developments occur.

**For further information contact:**

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