



12 November 2021

Ramelius Acquires Control of Apollo Consolidated

Ramelius Resources Limited (**ASX:RMS**) (“Ramelius”, “the Company”) is pleased to confirm that based on further acceptances received today in relation to its revised takeover offer for Apollo Consolidated Limited (**ASX:AOP**) (**Apollo**) announced on 1 November 2021 (**Revised Offer**), Ramelius now has a relevant interest in excess of 50% of Apollo’s issued share capital.

Ramelius intends to exercise the control it has now acquired in accordance with the intentions set out in the Bidders Statement issued by Ramelius on 1 November 2021, including by proposing representatives for appointment to the Apollo Board of Directors.

With control of Apollo now having passed to Ramelius, Ramelius strongly encourages all remaining Apollo shareholders to **ACCEPT** into Ramelius’ Revised Offer which is unconditional and recommended by Apollo’s Board of Directors. Apollo shareholders that accept into the Revised Offer will be paid within five business days from receipt of your acceptance form.

A toll-free information line has been established for the purposes of the Revised Offer and is in operation. Shareholders can call **1300 396 032** or **+61 3 9415 4100** outside of Australia.

Ramelius has engaged Azure Capital as financial advisor, Allion Partners as legal advisor and Euroz Hartleys as corporate broker.

This ASX announcement was authorised for release by the Managing Director of Ramelius Resources Limited.

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ISSUED CAPITAL

Ordinary Shares: 833M

DIRECTORS

NON-EXECUTIVE CHAIR:

Bob Vassie

MANAGING DIRECTOR:

Mark Zeptner

NON-EXECUTIVE DIRECTORS:

Michael Bohm

David Southam

Natalia Streltsova

COMPANY SECRETARY:

Richard Jones

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About Ramelius Resources Limited

Ramelius Resources Limited (ASX:RMS) is a Western Australian gold producer that has been listed on the ASX since 2003 and in production since 2006. Ramelius owns and operates the Mt Magnet, Edna May, Vivien, Marda, Tampia and Penny gold mines, all of which are located in Western Australia.

Ore from the high-grade Vivien underground mine, located near Leinster, 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 Penny project is currently under development with first ore in late FY22.

The Edna May operation is currently processing high grade underground ore, low grade stockpiles, as well as ore from the satellite Marda and Tampia open pit mines.

Ramelius reported excellent financial and operational performance for Financial Year 2021. The Company reported Net Profit after Tax of A\$127M, the seventh consecutive annual profit, with a fully franked dividend of A\$0.025 per share paid to eligible shareholders. As of 30 September 2021, Ramelius had A\$273.9M in cash and gold, with no debt.

The financial performance was achieved on the back of production of 272,109 ounces of gold at an AISC of A\$1,317/oz for the year. Further to this, Ramelius has forecast to produce 260,000 - 300,000 ounces of gold at an AISC of A\$1,425 - \$1,525/oz for the 2022 Financial Year.

