

23 June 2022

PRODUCTION UPDATE

Ramelius Resources Limited (ASX: **RMS**) ("**Ramelius**") provides the following update on the gold production estimate for FY22.

Due to more persistent rain than forecast, especially recently, on some of the haulage routes to both the Mt Magnet and Edna May operations, ongoing staff shortages due to COVID / influenza and a lower than forecast head grade from Tampia, it is expected that gold production for FY22 will fall marginally short of the current guidance range of 260,000 – 265,000 oz. This is despite the best efforts of the Ramelius and contractor teams in a challenging operating environment across the Western Australian resources industry.

The production estimate for FY22, based on gold outturns received this week and updated road haulage and head grade estimates, has been revised down to 255,000 to 260,000 oz.

Despite the revised production guidance, it is presently too early to provide a definitive view on the All-In Sustaining Costs for FY22; however, at this stage there is no reason to expect a change from the previously provided range of A\$1,475 - \$1,525/oz, though likely at the higher end.

Ramelius will confirm the actual results for FY22 and provide guidance for FY23 when the June Quarterly report is released later in July.

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

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ISSUED CAPITAL

Ordinary Shares: 867M

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