

| | - <u> </u> | | | | |
|---|--|--|--|--|--|
| FACSIMILE TR | ANSMITTAL SHEET | | | | |
| | FROM | | | | |
| Company Announcements Office | Maggie Tang | | | | |
| | DATE | | | | |
| Australian Securities Exchange | February 7, 2013 | | | | |
| | TOTAL NO. OF PAGES INCLUDING COVER: | | | | |
| FAX NUMBER 011-61-2-9778-0999/ 61-2-9347-0005 | 4 | | | | |
| | SENDER'S PHONE NUMBER: | | | | |
| PHONE NUMBER | 416-943-4072 | | | | |
| | SENDER'S FAX NUMBER: | | | | |
| RE: | 416-943-6497 | | | | |
| FORM 604 | | | | | |
| ☐ URGENT ☐ FOR REVIEW ☐ PLHASE C | COMMENT | | | | |
| NOTES/COMMENTS: | | | | | |
| Dear Sir/Madam, | | | | | |
| Please find attached a Form 604 for Ra hesitate to contact me at mtang@sprot | melius Resources Ltd (RMS). Please do not <u>tt.com</u> if you have any questions. | | | | |
| Sincerely, Maggie Tang | | | | | |

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

| To_Company Name/Scheme | Ramelius Resources Limited 51 001 717 540 |
|---|---|
| Details of substantial holder Name ACN/ARSN (if applicable) | Sprott Asset Management LP (SAM) |
| There was a change in the inter substantial holder on The previous notice was given to The previous notice was dated | to the company on 1.1/09/12 |

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or schemo, are as follows.

| chemo, are as follows. | | | |
|------------------------|---------------------------------|---|--|
| | Previous notice | Present notice Person's votes Voting power (5) | |
| Ordinary Shares | Person's votes Voting power 1-7 | 23,947,605 7.18 | |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of | Person whose relevant interest | Nature of Change | Consideration given in relate | tion | Class and number of se | curitles affected |
|--------------------|--------------------------------------|---------------------|-------------------------------|------|------------------------|-------------------|
| Change | changed | Sell | 0.5047 | AUD | 650,000 | ordinary shares |
| 26-Nov-12 | SAM | Sell | 0.5011 | AUD | 197, 7 75 | ordinary shares |
| 27-Nov-12 | SAM | Sell | 0.5000 | AUD | 63,000 | |
| 28-Nov-12 | SAM | Sell | 0.4825 | AUD | 1,000,000 | ordinary shares |
| 30-Nov-12 | SAM | Sell | 0.4800 | AUD | 400,000 | ordinary shares |
| 3-Dec-12 | SAM | | 0.4703 | ΑŲĎ | 250,000 | ordinary shares |
| 17-Dec-12 | | Sell | 0,4700 | AUD | 144,520 | ordinary shares |
| 18-Dec-12 | SAM | Sell | 0.4709 | AUD | 200,000 | ordinary shares |
| 3-Jan-13 | SAM | Şəli | 0.4629 | AUD | 250,000 | ordinary shares |
| 8-Jan-13 | SAM | Sell | 0.4700 | AUD | 16,175 | ordinary shares |
| 8-Jan-13 | SAM | Sell | 0.4700 | ďψΑ | 15,000 | ordinary shares |
| 9-Jan-13 | SAM | Şeli | 0.4700 | AUD | 8,806 | ordinary shares |
| 10-Jan-13 | SAM | Sell | 0.4700 | AUD | 8,764 | ordinary shares |
| 11-Jan-13 | SAM | Şeli | 0.4701 | AUD | | ordinary shares |
| 14-Jan-13 | SAM | Sell | _ | _ | | ordinary shares |
| 15-Jan-13 | SAM | Sell | 0.4708 | | 1 | ordinary shares |
| 17-Jan-13 | SAM | Sell | 0.5101 | | | ordinary shares |
| 21 -Ja n-13 | SAM | Sell | 0.5074 | | | ordinary shares |
| 18-Jan-13 | SAM | Sell | 0.5242 | | | ordinary shares |
| 22-Jan-13 | 3 SAM | Şell | 0.4731 | AUD | 150,000 | Grantery Strates |

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| | | | 0.4700 | GUA | 22,800 | ordinary shares |
|-----------------------------------|-------------------|----------------------|------------------|------------|--------------------|------------------------------------|
| 24-Jan-13 5-Feb-13 6-Feb-13 | SAM SAM SAM | Sell Sell Sell | 0.4206 0.4104 | AUD AUD | 148,984 200,000 | ordinary shares ordinary shares |

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant Interest | Registered holder of securities | to be registered into as holder (8) | ture of relevant arest (6) | Class and number of securities Ordinary | |
|--------------------------------|---------------------------------|--|-------------------------------|---|-------------------|
| SAM | RBC Investor Services | Sprott Asset Mais the portfoliacting on behalt | o manager f of various | Shares 13,793,976 Ordinary | 13,793,976_ |
| SAM | Cormark Securities Inc. | funds and manage accounts. | ged | Shares 8,277,353 Ordinary | 8, <u>277,353</u> |
| MAS | Scotia Capital | _ | | Shares 1,125,282 Ordinary | 1,125,282 |
| MAZ | Credit Suisse | | | Shares 64,694 Ordinary | 64,694 |
| MAG | CIBC Mellon | | | Shares 686,300 | 686,300 |

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| substantial holder in relation to voting inter- | ests in the company of screene and an arms |
|---|--|
| Name and ACN/ARSN (if applicable) | Nature of association |
| | |

6. Addresses

The addresses of persons named in this form are as follows:

| The addresses of persons named in this to | im are as follows. |
|---|---|
| Name Sprott Asset Management LP | Address 200 Bay Street, Suite 2700, P.O.Box 27 Toronto, ON Canada M5J 2J1 |
| | |

Signature

Chief Compliance Officer capacity Kirstin McTaggart print name February 7, 2013 date sign here

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant Interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- The voting shares of a company constitute one class unless divided into separate classes.

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- The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) any relevant agreement or other circumstances because or which the change in relevant interest occurred. It subsection of relevant agreement, and a statement by the person giving full and accurate applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate Include details of: applies, a copy or any occurrent setting out the terms or any relevant agreement, and a statement by the person giving rule and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, (a)
 - any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal any quantization of the power of a person to exercise, control the exercise of, or introduce the exercise of, the qualification applies). of the securities to which the relevant interest relates (indicating clearly the particular securities to which the relevant interest relates (indicating clearly the particular securities to which the relevant interest relates (indicating clearly the particular securities to which the relevant interest relates (indicating clearly the particular securities to which the relevant interest relates (indicating clearly the particular securities to which the relevant interest relates (indicating clearly the particular securities to which the relevant interest relates (indicating clearly the particular securities to which the relevant interest relates (indicating clearly the particular securities to which the relevant interest relates (indicating clearly the particular securities to which the relevant interest relates (indicating clearly the particular securities to which the relevant interest relates (indicating clearly the particular securities to which the relevant interest relates (indicating clearly the particular securities to which the relevant interest relates (indicating clearly the particular securities to which the relates (indicating clearly the particular securities to which the relates the particular securities (indicating clearly the particular securities to which the relates the particular securities (indicating clearly the particular securities to which the particular securities the particular securities (indicating clearly the particular securities the particular securities the particular securities (indicating clearly the particular securities the particular securities the particular securities (indicating clearly the particular securities (indicating c scheme or arrangement; and (b)

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired because of the consideration most include any and an denents, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening nas, or may, become entitled to receive in relation to that acquisition, becaus most be the obstantial holder or its associate in relation to the or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the or not or a contingency. Details most be included of any benefit paid on behalf or the substantial noder of acquiristions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.