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Update Summary

Entity name

RAMELIUS RESOURCES LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

3/6/2025

Reason for update to a previous announcement

Changes to SPR share capital since the execution of the TID arising from subsequent issue and conversion of performance rights have increased the total possible number of RMS shares that may be issued under the transaction

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of +Entity

RAMELIUS RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ABN	51001717540

1.3 ASX issuer code

RMS

1.4 The announcement is
Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Changes to SPR share capital since the execution of the TID arising from subsequent issue and conversion of performance rights have increased the total possible number of RMS shares that may be issued under the transaction

1.4b Date of previous announcement to this update

17/3/2025

1.5 Date of this announcement

3/6/2025

1.6 The Proposed issue is:
A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?
Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Court approval	30/7/2025	Estimated	

Comments

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	15/7/2025	Estimated	

Comments

Scheme of arrangement subject to the receipt of requisite approval of the shareholders of Spartan Resources Limited. Ramelius Resources Limited shareholder approval is not required.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

RMS : ORDINARY FULLY PAID

Number of +securities proposed to be issued

752,903,961

Reason for the update of 'Number of +securities proposed to be issued'

Changes to SPR share capital since the execution of the TID arising from subsequent issue and conversion of performance rights have increased the total possible number of RMS shares that may be issued under the transaction

Offer price details

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Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

Each shareholder of Spartan Resources Limited will receive consideration of $A0.25 in cash and 0.6957 new Ramelius shares for each share held in Spartan Resources limited

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Part 7C - Timetable

7C.1 Proposed +issue date

4/8/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
No

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?
No

7E.2 Is the proposed issue to be underwritten?
No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Customary corporate advisory, legal and administrative transaction costs in connection with the scheme of arrangement

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Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

To facilitate the business combination of Ramelius Resources Limited and Spartan Resources Limited

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?
No

7F.2 Any other information the entity wishes to provide about the proposed issue

Refer to ASX announcement made on 17 March 2025 entitled "Transformational Combination of Ramelius and Spartan"

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:
An applicable ASIC instrument or class order

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