



ACN 001 717 540  
ASX code: RMS

07 July 2025

**ISSUED CAPITAL**

Ordinary Shares: 1,159M

**DIRECTORS**

**NON-EXECUTIVE CHAIR:**  
Bob Vassie

**MANAGING DIRECTOR:**  
Mark Zeptner

**NON-EXECUTIVE DIRECTORS:**  
David Southam  
Natalia Streltsova  
Fiona Murdoch  
Colin Moorhead

**COMPANY SECRETARY:**  
Richard Jones

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RAMELIUS RESOURCES LIMITED

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## RECORD FY25 PRODUCTION OF 301KOZ Quarterly Underlying Free Cash Flow A\$207.8M

**HIGHLIGHTS**

- Quarterly gold production of 73,454oz (Upgraded Guidance: 62,000 – 72,000oz)
- Full year gold production of 301,664oz (Upgraded Guidance: 290,000 – 300,000oz)
- Quarterly underlying free cash flow<sup>1</sup> of A\$207.8M
- Full Year underlying free cash flow of A\$694.9M (FY24: A\$315.8M)
- Cash and gold balance as at 30 June of A\$809.7M
- Fifth consecutive year of achieving both Gold Production and AISC Guidance

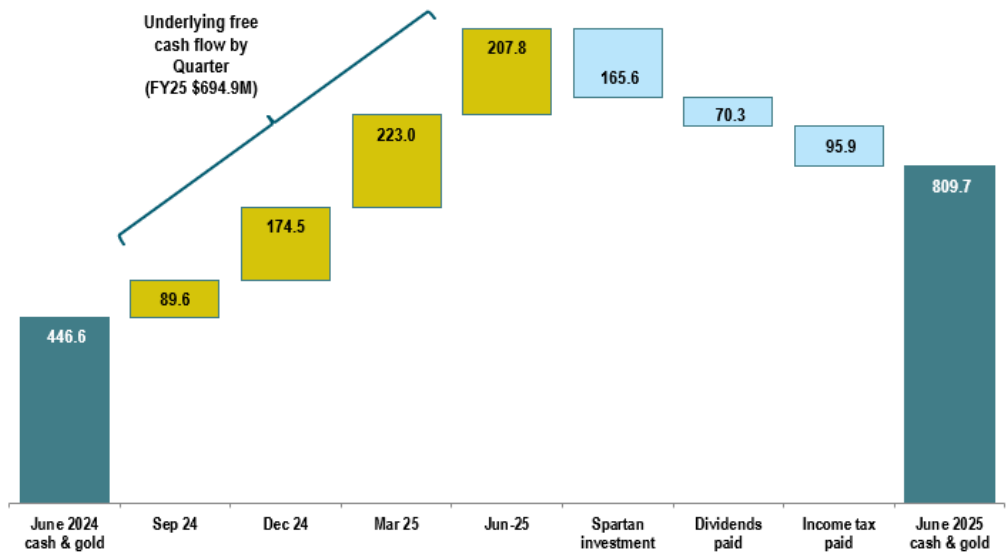
Ramelius Resources Limited (ASX: RMS) (“Ramelius”, “the Company”) is pleased to advise that it has achieved a production record of 301,664 ounces for FY25, exceeding the upper end of the upgraded Guidance range of 290,000 – 300,000 ounces.

Given the outstanding production performance, the Company expects the full year all-in sustaining costs (AISC) will be at the lower end of the upgraded Guidance range of A\$1,550 – 1,650/oz.

These production and indicative cost results for FY25 mark the fifth straight year of Guidance being met.

During the Quarter, the Company generated underlying free cash flow<sup>1</sup> of A\$207.8M, before a maiden interim dividend payment of \$26.9M and income tax payments of \$28.3M, ending the Quarter with cash & gold of A\$809.7M.

**CASH FLOW WATERFALL FY25 (\$M)**



<sup>1</sup> Underlying free cash flow is defined as total cash flow before one-off cash flows such as acquisitions and investments, taxes, stamp duty payments, and dividends.

Managing Director, Mark Zeptner, today said:

“Today, I am proud to announce the operations team has done it again, our second consecutive year of record gold production and cash generation, as we cracked the 300,000 ounce mark for the first time. Just as importantly, we have achieved our fifth straight year of meeting or exceeding both production and cost guidance. This is, and will continue to be, a core value of Ramelius.

In the near term, we are working towards completion of our previously announced transaction with Spartan Resources. We plan to embrace their exploration DNA which led to the discovery of the highest-grade undeveloped gold project in Australia, importantly right in our backyard.

Our combined companies are currently well advanced on integration activities and associated studies in anticipation of Spartan shareholders approving the Scheme and other regulatory approvals being obtained by 31 July.”

Further details will be available in the full June 2025 Quarterly Report due for release later this month.

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

For further information contact:

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