

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holderTo Company Name/Scheme **Ram Resources Limited**

ACN/ARSN 108 456 444

1. Details of substantial holder (1)To Company Name/Scheme: **Diversified Asset Holdings Pty Ltd**

ACN: 169 893 749

The holder became a substantial holder on 09 March 2017

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of Securities	Person's Votes (5)	Voting Power (6)
Ordinary Shares	20,000,000	20,000,000	9.82%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Diversified Asset Holdings Pty Ltd	Relevant interest under section 608(1) of the Corporations Act as registered holder of fully paid Ordinary Shares. Share component of the Option Fee payable to the vendors of the Keel Zinc Project following the decision by the Board to proceed with the option to acquire an 80% interest in the Project and in accordance with the Letter Option Agreement.	Ordinary Shares 20,000,000

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Persons entitled to be registered as holder	Class and number of securities
Diversified Asset Holdings Pty Ltd	Diversified Asset Holdings Pty Ltd	Diversified Asset Holdings Pty Ltd	Ordinary Shares 20,000,000

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Diversified Asset Holdings Pty Ltd	09 March 2017	"	Deemed Issue Price of \$0.0599	Ordinary Shares 20,000,000

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

7. Addresses

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

Name	Address
Diversified Asset Holdings Pty Ltd	44 Kings Park Rd West Perth, WA 6005

Signature

Bob Kozyrski

Director

Date 16 March 2017