



RAM RESOURCES

ASX Release
17 February 2017

ASX: RMR

Due Diligence Site Visit

Zinc Lead & Silver Exploration

Highlights

- **Ram Resources geological staff conduct initial due diligence site visit at Keel Zinc Project in Ireland**
- **Commence assessment of 40,000m of available drill data to produce 3-D models of mineralised system**
- **Option expires over Fraser Range North Project**

As announced on 7 February 2017, Ram Resources Limited (**Ram** or the **Company**) (ASX: RMR) has entered a binding option agreement with Diversified Asset Holdings Pty Ltd to acquire 80% of Keel Zinc Project located in Ireland.

The Company has commenced in-country due diligence in Ireland with geological staff currently on site reviewing all available drill core, geological data, meeting local landowners and officials from the Exploration and Mining Division of the Department of Communications, Climate Action and Environment. Company's geological staff expect to remain in Ireland until the end of February to complete the due diligence review. Under the option agreement, Ram is entitled to an exclusive due diligence period, expiring on 5 March 2017. The company is eagerly awaiting results from the due diligence investigations which will include a thorough assessment of over 40,000m of available drill data.

In Australia, the Company has begun assessment and interpretation of the available drill hole data base. This work programme will allow Ram to produce 3-D models of the mineralised system, geology and is expected to underpin the delineation of a JORC compliant conceptual target statement.

Keel Zinc Project Location and Overview

The Keel Zinc Project is situated in Co. Longford, south of Longford Town in Ireland. The project area is formed by two Prospecting Licences, PL 185 and PL 186, and covers an area of 66km². The area is covered mainly by agricultural land, much of which is poorly drained pasture, and minor forestry. The ground covered by the Prospecting Licences has been held by major mining companies since the 1960's, Prospect Rio Tinto Finance & Exploration Plc (1963-2001) and Lundin Mining (2006-2012). Historic diamond drilling by Rio Tinto, Boliden Group, Lundin Mining and others has delineated two main mineralised horizons (Figure 2) over 1km in length. Zinc, lead and silver grades from annual reports are high grade sitting within the Keel Fault system.

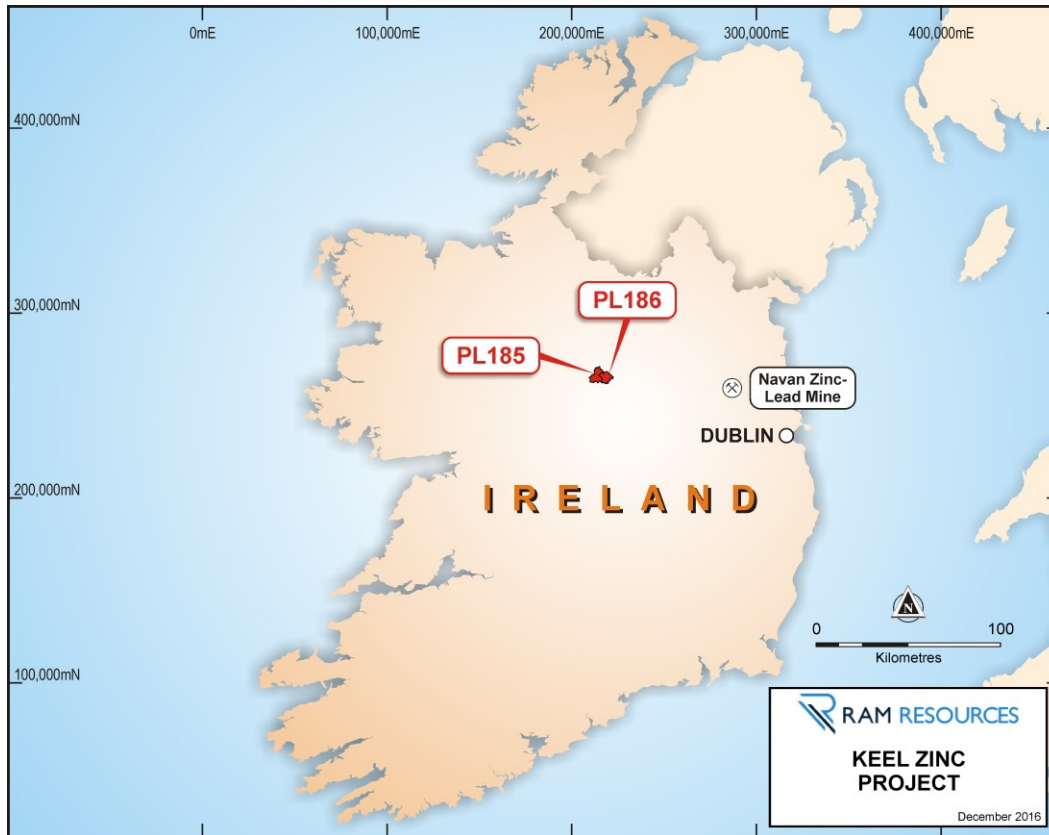


Figure 1: Location Map Keel Zinc Project

Fraser Range North Option Agreement

The Company's option to acquire the Fraser Range North Project expires on the 17th of February 2017. In keeping with the Company's objective of reducing exposure to greenfield exploration the Board has decided not to exercise the option and Ram will no longer hold any interest in this project.

In addition to its interest in the Keel Zinc Project through the binding option agreement referred to above, the Company retains its existing wholly owned Fraser Range Project and option to acquire 80% interest in Kimberley West Project. The Kimberley West Project has been the Company's main focus in the previous 12 months.

For further information, please contact:

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Forward Looking Statements

The announcement contains certain statements, which may constitute "forward –looking statements". Such statements are only predictions and are subject to inherent risks and uncertainties, which could cause actual values, results, performance achievements to differ materially from those expressed, implied or projected in any forward-looking statements.

The information in this report that relates to previous exploration results is collected from DMP reports submitted by other explorers. Ram has not completed the historical data or the verification process.

Competent Person Statements

The information in this report that relates to Exploration Results is based on information compiled by Mr Charles Guy a director of the Company, and fairly represents this information. Mr Guy is a Member of The Australian Institute of Geoscientists. Mr Guy has sufficient experience which is relevant to style of mineralisation and type of deposit under consideration and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Charles Guy consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Mr Guy, a director, currently holds securities in the Company.