



31 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 COMPLETES ACQUISITION OF SPARTAN

Ramelius Resources Limited (ASX: RMS) (**Ramelius**) is pleased to announce that it has today successfully completed the acquisition of Spartan Resources Limited (ASX: SPR) (**Spartan**) by way of a scheme of arrangement pursuant to Part 5.1 of the *Corporations Act 2001* (Cth) (**Scheme**).

Capitalised terms used in this announcement have the meaning given to them in the Transaction Booklet released to ASX on 4 June 2025, unless the context otherwise requires.

Scheme Consideration

All Spartan Shares have now been transferred to Ramelius, and eligible Scheme Shareholders have been issued the Scheme Consideration of 0.6957 New Ramelius Shares and \$0.25 for each Spartan Share held on the Scheme Record Date, being 5.00pm (AWST) on 24 July 2025. The New Ramelius Shares are expected to commence trading on the ASX on a normal settlement basis on 1 August 2025.

Ineligible Shareholders have also been paid the cash component of the Scheme Consideration but will not receive New Ramelius Shares as part of the Scheme Consideration. Instead, Ramelius has issued to the Sale Agent those New Ramelius Shares that would otherwise have been issued to Ineligible Shareholders. The Sale Agent will sell those New Ramelius Shares and the Proceeds will be paid to Ineligible Shareholders in accordance with the process described in section 4.3.3 of the Transaction Booklet.

Delisting of Spartan from the ASX

Spartan will apply for its removal from the official list of the ASX and termination of the official quotation of its shares (which have been suspended from trading since the close of trading on the date the Scheme became effective on 22 July 2025). Delisting of Spartan from the ASX is expected to take effect from close of trading on 1 August 2025.

Merged Group

With effect from implementation of the Scheme:

- Simon Lawson has been appointed as Non-Executive Director and Deputy Chair of Ramelius;
- Deanna Carpenter has been appointed as Non-Executive Director of Ramelius;
- Mark Zeptner has been appointed a Director of Spartan;
- Robert Vassie has been appointed a Director of Spartan;

- Simon Lawson's, David Coyne's and Craig Jones' executive management positions at Spartan have been made redundant;
- David Coyne has resigned from his position as Executive Director and Joint Company Secretary of Spartan;
- Mark Hine and Anna Neuling have resigned from their positions as Non-Executive Directors of Spartan; and
- Tejal Magan will continue in her role as Company Secretary of Spartan for a transitional period.

At Ramelius' discretion, Mr Lawson and Ms Carpenter will retain their positions as Spartan Directors during the period in which Spartan's annual report for the financial year ended 30 June 2025 is finalised.

Ramelius' Managing Director, Mark Zeptner, today said:

"On behalf of everyone at Ramelius, I welcome Spartan's team and its shareholders to our Company. We strongly believe that this will be a transformational combination bringing together a highly regarded producer with a successful explorer, as we embark towards our newly-founded vision of being a 500,000 ounce producer within 5 years.

The Ramelius team looks forward to completing the integration of the Dalgara asset into our portfolio, building on the collaboration that Spartan has been open to during the Scheme process."

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

For further information contact:

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