

JUNE 2026 QUARTER UPDATE FY26 Production Guidance Achieved

Ramelius Resources Limited (ASX: RMS) ("Ramelius" or the "Company") provides the following preliminary production update for the June 2026 Quarter. It is expected that the full Quarterly Activities Report will be released on 29 July 2026.

Production & Cash Flow

- For the sixth consecutive year Ramelius has achieved production Guidance, producing 192,182 ounces, within the Guidance range of 185,000 – 205,000 ounces. Gold production for the Quarter increased by 40% compared to the prior Quarter with 53,466 ounces produced
- Haulage rates ramped up, particularly at Dalgaranga, with high-grade mine stockpiles reduced to 25kt at 4.35g/t of Never Never underground ore and 5kt at 5.78g/t of Penny ore
- Break of Day (Cue) open pit cutback re-sequenced and will access the higher-grade ore zones from the September 2026 Quarter
- All-In-Sustaining-Cost (AISC) to be finalised and reported in the full Quarterly Report
- Underlying free cash flow of A\$138.3 million, including growth capital and exploration, and before:
 - Interim fully franked dividend payment of A\$54.1 million
 - Executed share buybacks totalling A\$30.5 million; and
 - Income tax instalments of A\$15.6 million noting that the Spartan acquisition stamp duty payment of A\$131 million is due in July 2026
- Cash and gold balance of A\$649.6 million as at 30 June 2026

Key Projects Update

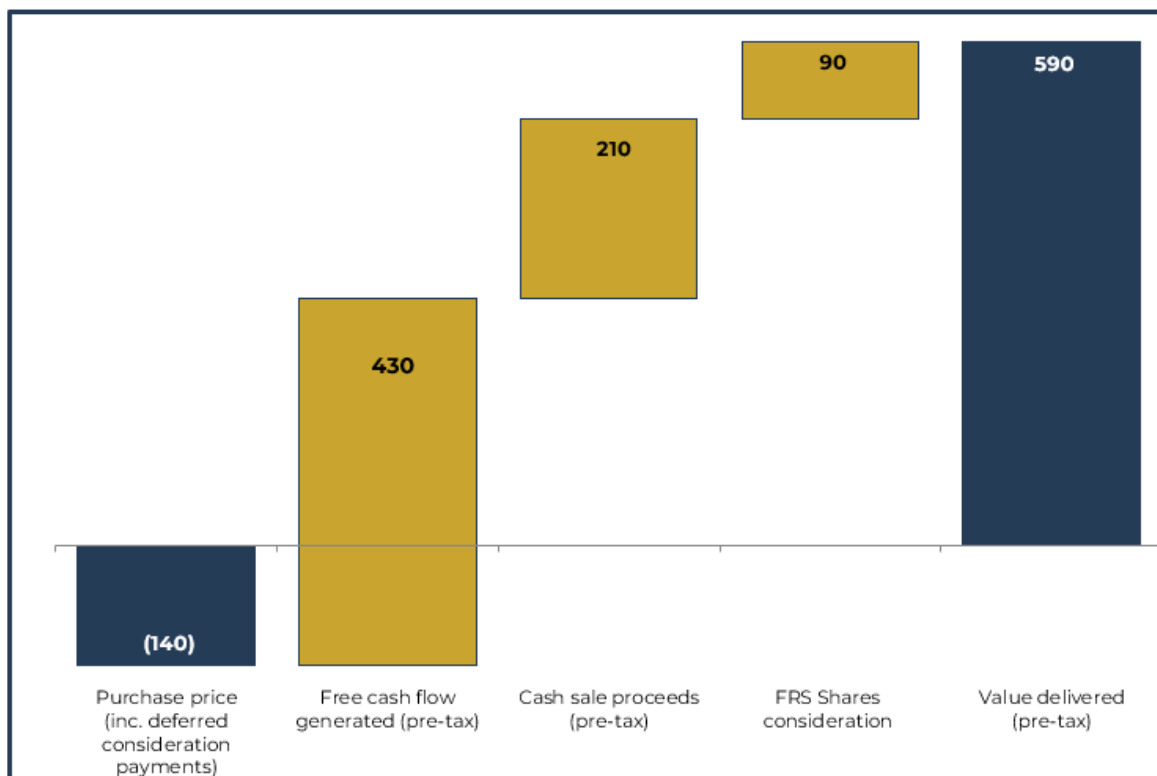
- Never Never underground production ramp up on plan with four stopes mined by the end of the Quarter and both the incline and decline extended
- Never Never open pit progressed to 25m below surface
- Dalgaranga site project updates:
 - surface - paste boreholes completed, paste plant, mine offices, camp upgrade and workshop projects progressed
 - underground - main pump station commissioned including rising main
- Mt Magnet Circuit 1 (Stage 1) site works commenced with relocation of the plant laboratory and clearing the site for the refurbished second ball mill. Engineering and scheduling are nearing completion with major site works to commence in the September 2026 Quarter
- New Circuit 2 (Stage 2 and 3) FEED is nearing completion with the award of the EPC and mobilisation expected to occur during the September 2026 Quarter
- Mt Magnet camp expansion will be completed during the September 2026 Quarter bringing on an additional 236 rooms, a new dry mess and associated facilities
- Mt Magnet hybrid power project is progressing well with the foundations for the two 7MW wind turbines now complete
- Major projects execution team recruitment ongoing with key roles now appointed

- Environmental Protection Authority (EPA) authorised for the Roe area of the Rebecca-Roe Project, to proceed through the established Part V works approval and licensing Process
- Exploration activities continued on plan with a separate exploration update to be provided later in July 2026

Corporate

- On 15 April 2026, a \$0.03cps (A\$57.3 million) fully franked interim dividend was paid with DRP take-up of 6%
- Completed A\$30.5 million of buybacks during the Quarter for a total of A\$140.7 million, 56% of the A\$250 million share buyback program¹ previously announced
- Mt Magnet hub operations remain unimpacted by diesel supply chain disruptions, with fuel sourced direct from a global oil major on a long-term contract
- On 29 June 2026, Ramelius announced the sale of the Edna May hub to Forrestania Resources (ASX: FRS) for A\$300 million, comprising A\$200 million of cash and A\$100 million in FRS shares²
- On 1 July 2026, FRS announced it would exercise its rights under the Sale and Purchase Agreement to increase the cash component of the acquisition consideration to A\$210 million and reduce the value of shares issued to RMS to A\$90 million. The transaction is expected to close in the September 2026 Quarter and on completion RMS will be an approximate 9.6% shareholder in FRS²
- The purchase, operation and sale of the Edna May hub, which includes Edna May, Tampia and Symes, has delivered almost A\$600 million in value to shareholders since 2017 through cash flow generation and sale proceeds⁴, consistent with the company's strong track record of value accretive acquisitions.

Edna May Hub value generation^{3,4,5} (A\$ millions)



1. See RMS ASX Release "Ramelius Announces A\$250M Share Buyback Program", 10 December 2025
2. See RMS ASX Release of 29 June 2026, and Forrestania Resources ASX releases of 29 June and 01 July 2026
3. Values based on sale proceeds before tax, and unaudited pre-tax cash flows
4. Sale proceeds are yet to be received with transaction expected to close in September 2026 Quarter
5. Edna May hub includes Edna May, Tampia, and Symes

Managing Director, Mark Zeptner, today said:

"Ramelius produced 53,466 ounces in the Quarter with full year production totalling 192,182 ounces, delivering within Guidance for the sixth consecutive year which is a fantastic demonstration of consistent delivery by the operations team.

Dalgaranga's production ramp up continues to be on plan and we saw the first significant volumes hauled and processed during the Quarter. More details on reconciled grades and metallurgical recoveries will follow shortly.

Ramelius remains committed to maintaining and then growing shareholder returns in the future. With our second interim dividend of \$0.03cps in April and over A\$140 million in share buybacks to date, we are executing on this important element.

Our corporate development team led the sale of the Edna May hub late in the Quarter, which, upon completion, will both realise significant upfront value for shareholders and also position Ramelius to benefit in the future success of Forrester's hub-and-spoke consolidation of the region – a model we recognise well.

Lastly, we look forward to sharing an exploration update and the full Quarterly Report later in the month."

This ASX announcement was authorised for release by the Board of Directors. For further information contact:

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Forward Looking Statements

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