

SALE OF PERU URANIUM PROJECTS

ANNOUNCEMENT

6 MARCH 2009

Ram Resources Limited ("Ram" or the "Company") is pleased to announce that it has entered into a Heads of Agreement with Macusani Yellowcake Inc ("MYC") to sell its Corachapi and Kihitian uranium projects for C\$500,000 (approximately A\$600,000).

MYC is listed on the Toronto Venture Exchange (TSXV:YEL) and holds existing uranium exploration projects on the Macusani plateau in Peru, near to the Corachapi and Kihitian concessions. For more information on MYC please visit www.macusaninyellowcake.com.

Details of the Sale

The Company has agreed to sell to MYC all of its interest in the mining concessions that comprise its Corachapi and Kihitian projects, together with all exploration data, for C\$500,000 on the following terms and conditions:

1. The sale is subject to the approval of Ram shareholders (if required).
2. MYC shall have a period of 30 days to complete due diligence into the financial and legal status of the mining concessions. If MYC is not sufficiently satisfied as to the legal status of the mining concessions, it may withdraw from the agreement.
3. The consideration is payable in Canadian dollars as follows:
 - a. Deposit of C\$25,000;
 - b. Cash payment on settlement of C\$175,000;
 - c. The issue by MYC to the Company of an unsecured convertible debenture with a face value of C\$300,000. The Debenture shall have a five year term, bear interest at 10% per annum and be convertible at the option of the holder any time after four months from the date of issue into common shares of MYC at a price equal to 110% of the 20 day average closing price of MYC common shares on the TSX Venture Exchange;
4. Settlement will occur at the later of 10 days after the date the shareholders of Ram approve the transactions, or the date that the mining concessions can be registered in the public mining register of Peru in the name of MYC.
5. The parties entering into a definitive agreement.

Update on Restructuring of the Company's Affairs

As previously announced, the Board is going through a process of restructuring the Company's affairs and the sale of the assets in Peru is a key part of that process which will yield approximately A\$600,000. These funds will be used to reduce debt and to provide for the immediate future working capital needs of Ram.

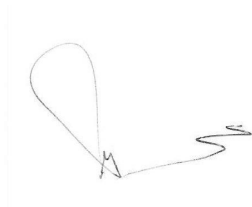
On the 25 February 2009, the Company announced that it had entered into an asset swap agreement whereby it has agreed to transfer its uranium projects in Kyrgyzstan for the cancellation of approximately \$1.5 million in debt owed by the Company. The asset/debt swap has reduced the debts of the Company by more than 50% and is an excellent outcome for shareholders when compared to the alternative method of settling this amount via the issue of new shares.

The Company has also completed settlement of the sale of its Parry Range tenements to Shaw River Resources Ltd (SRR), as announced on 6 October 2008. The Company now holds 2,000,000 shares in SRR with a current market value of approximately \$100,000, together with 1,000,000 5 year unlisted options. The SRR shares are subject to a voluntary escrow period of 3 months from 11 February 2009.

The Company has rationalised its other tenements in Western Australia, reducing holding costs and exploration commitments.

With the proposed sale of its Peru projects, Ram is now well placed to complete the restructure of its affairs. It is anticipated this will place the Company on a sound financial footing for the Board to consider future directions, which until now has been difficult to do given the financial constraints on the Company.

AUTHORISED BY



Michael Drew
Managing Director