

## COMPLETION OF DUE DILIGENCE ON PERU URANIUM PROJECTS

ANNOUNCEMENT

23 APRIL 2009

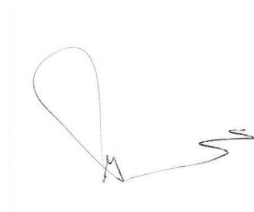
On 6 March 2009, Ram Resources Limited ("Ram" or the "Company") announced that it had entered into a Heads of Agreement with Macusani Yellowcake Inc ("MYC") to sell its Corachapi and Kihitian uranium projects for C\$500,000 (approximately A\$600,000).

The parties agreed that MYC had until 20 April 2009 to complete a due diligence review of the Corachapi and Kihitian uranium projects. MYC have advised the Company **that they have completed their due diligence review and wish to proceed with the acquisition.**

The sale to MYC is also conditional on shareholder approval by the Company's shareholders at a general meeting of members which will be held at 10.00am:

Tuesday 19 May 2009  
The Park Business Centre  
45 Ventnor Avenue  
West Perth 6005

AUTHORISED BY



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Managing Director