

## RAM RECEIVES FIRM COMMITMENTS FOR CAPITAL RAISING

ANNOUNCEMENT

17 AUGUST 2009

Ram Resources Limited (“Ram” or the “Company”) is pleased to announce that it has received a positive response to a proposed capital raising to sophisticated investors, with firm commitments received to raise \$971,000 (before costs) via a placement of up to 121,375,000 fully paid ordinary shares (“Shares”) at an issue price of \$0.008 each (“Placement”).

Indian Ocean Capital (“IOC”) will act as lead manager to the Placement, which will be made under s708 of the Corporations Act to sophisticated investors. The funds raised from the Placement will be applied towards general working capital purposes. At the completion of the Placement, Ram will have approximately \$1.4 million in cash reserves.

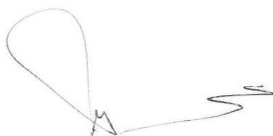
The Shares will be issued in two tranches:

- Tranche 1, comprising 21,375,000 Placement Shares, will be issued immediately upon receipt of cleared funds, pursuant to the Company’s existing 15% placement capacity.
- Tranche 2, comprising the remaining 100,000,000 Placement Shares will be issued following shareholder approval at a general meeting to be held as soon as practicable.

In accordance with the strategy outlined in the last quarterly report, the Company is currently reviewing a number of projects with a focus on gold and uranium opportunities for possible acquisition. Completion of this Placement is a key driver to putting Ram on a sound financial footing for a possible acquisition.

A Notice of Meeting to seek shareholder approval for, among other things, the issue of Tranche 2 shares will follow in due course.

AUTHORISED BY

A handwritten signature in blue ink, appearing to read 'M. Drew', is written over a horizontal line.

Michael Drew  
Managing Director