

## OPTION EXPIRY NOTICE

**ASX ANNOUNCEMENT**

**1 JUNE 2010**

Ram Resources Limited (**ASX: RMR**) (“**Ram**” or “**the Company**”) advises holders of its 112,588,508 listed options, exercisable at 15 cents on or before 30 June 2010 (“**Listed Options**”) that the **Listed Options** will expire at 5.00pm on 30 June 2010.

The Company advises that it has today received a waiver from the application of ASX Listing Rule 6.24 as it relates to the requirements in Section 6 of Appendix 6A with respect to sending notices to **Listed Option** holders. Consequently, Ram will not send **Listed Option** expiry notices to **Listed Option** holders.

Ram provides the following information to **Listed Option** holders, as required by ASX:

(a) 112,588,508 **Listed Options** are currently on issue. On exercise, each **Listed Option** entitles the **Listed Option** holder to receive one fully paid ordinary share in Ram. If all **Listed Options** were exercised, 112,588,508 fully paid ordinary shares in the Company would be issued;

(b) The exercise price for each **Listed Option** is 15 cents;

(c) The due date for payment is 5.00pm WST on 30 June 2010;

(d) Non payment by the due date will result in expiry of the **Listed Options** and all rights under the **Listed Options** will cease;

(e) Official quotation of the **Options** will end on 23 June 2010, being 5 days before the expiry date;

(f) The latest available price of RMR shares on 1 June 2010 is 2 cents;

(g) The highest market price of RMR shares during the previous 3 months is 5.3 cents on 6 April 2010;

(h) The lowest market price of RMR shares during the previous 3 months is 2 cents on 1 June 2010;

(i) The exercise price of the **Listed Options** is not underwritten.

For and on behalf of the Board

A handwritten signature in blue ink, appearing to read 'Michael Drew'.

**Michael Drew**  
**Managing Director**

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