

Ramelius Resources - Media Analytics Report

Table of Contents

1. [Introduction](#)
2. [Data Overview](#)
3. [Analysis of Coverage Peaks](#)
4. [Proportion of Articles by Media Outlet](#)
5. [Top Journalists](#)
6. [Media Outlet Statistics](#)
7. [Sentiment Analysis](#)
8. [Category Analysis](#)
9. [Analysis of Most Discussed Organizations](#)
10. [Analysis of Most Discussed People](#)

Data Overview

- Total number of articles: 86
- Date range: from 11 Sep 2012 to 18 Feb 2025
- Average sentiment score: 0.81
- Median sentiment score: 0.50

Analysis of Coverage Peaks

Week Ending 10 March 2024 (Articles: 9):

The spike in media coverage for Ramelius Resources during the week ending 10 March 2024 was likely driven by movements in gold prices and broader market trends. The excerpt from the *Australian Financial Review* on March 6, 2024, highlights that gold prices were trading near record highs, which likely increased investor interest in gold producers, including Ramelius Resources.

Additionally, the article mentions that gains in gold stocks helped offset broader market losses, suggesting that companies in the gold sector, such as Ramelius Resources, were performing well relative to other industries. This could have led to increased media attention on gold producers, particularly those listed on the Australian Securities Exchange (ASX).

Furthermore, the broader market context, including investor anticipation of key economic reports and interest rate decisions, may have contributed to heightened coverage of gold stocks as a potential safe-haven investment. Given that Ramelius Resources is a notable gold producer, it is likely that analysts and financial media focused on the company as part of their reporting on the gold sector's performance.

In summary, the increased media attention on Ramelius Resources during this period was likely driven by rising gold prices, the company's performance in the stock market, and broader economic factors influencing investor sentiment toward gold stocks.

Week Ending 02 June 2024 (Articles: 6):

The spike in media coverage for Ramelius Resources during the week ending 2 June 2024 was likely driven by the company's significant stock price decline. The excerpt from *Investing.com* on May 29, 2024, highlights that Ramelius Resources was one of the worst-performing stocks on the S&P/ASX 200, falling 7.16% in a single session.

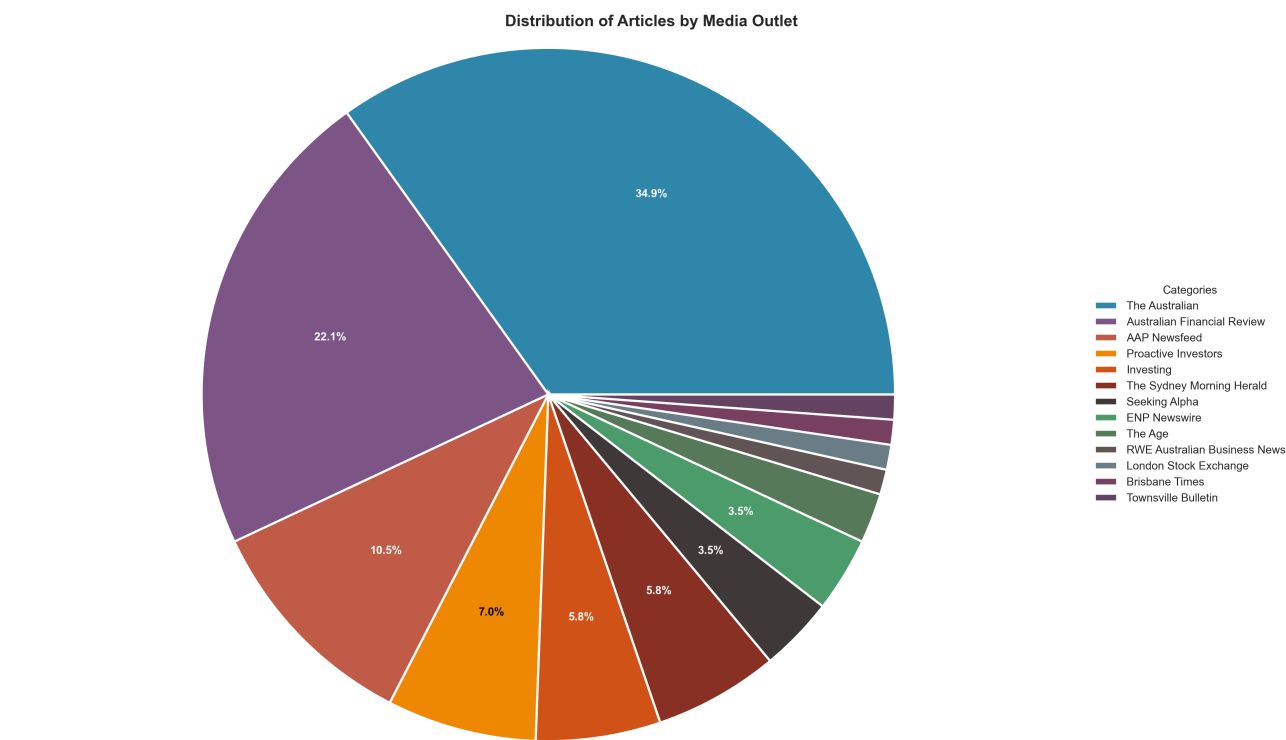
Such a sharp drop in share price would have attracted media attention, as investors and analysts sought to understand the reasons behind the decline. Possible contributing factors could include broader market trends, sector-specific issues affecting gold producers, or company-specific developments such as financial results, operational challenges, or changes in gold prices.

Additionally, the article notes that while the overall Australian stock market was down, other gold producers like Westgold Resources and Resolute Mining saw gains. This contrast may have further fueled interest in Ramelius Resources, prompting media coverage to explore why the company underperformed relative to its peers.

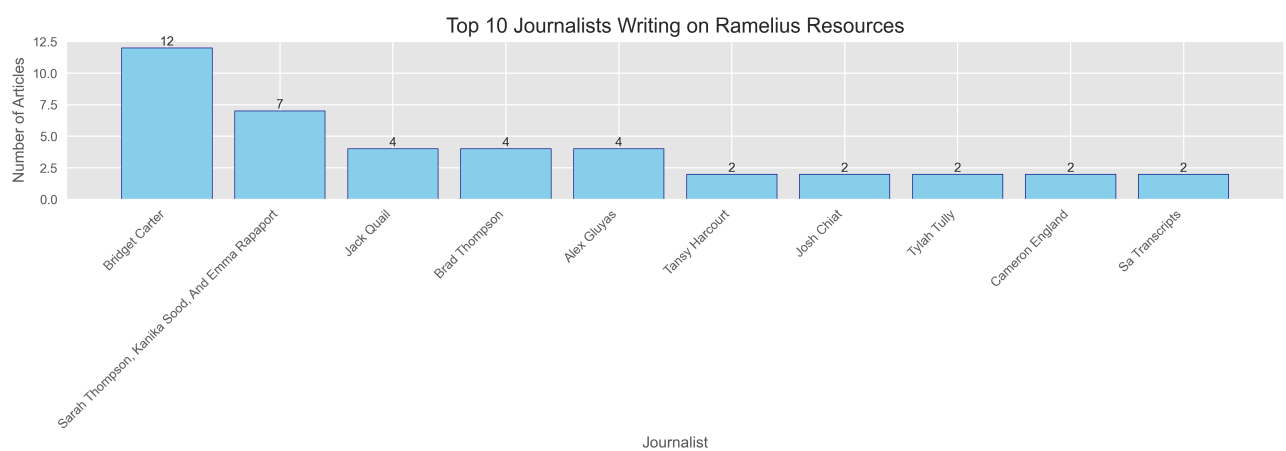
In summary, the increased media attention on Ramelius Resources during this period was likely due to its sharp stock price decline, which stood out in the broader market and gold sector. Analysts and financial media likely focused on the company to assess the reasons behind its underperformance and its potential implications for investors.

Proportion of Articles by Media Outlet

The pie chart below shows the distribution of articles across different media outlets.



Top Journalists



Top 10 Journalists and Their Media Outlets

Journalist	Media Outlet(s)	Number of Articles	Average Sentiment
Bridget Carter	The Australian	12	0.33

Journalist	Media Outlet(s)	Number of Articles	Average Sentiment
Sarah Thompson, Kanika Sood, And Emma Rapaport	Australian Financial Review	7	-0.57
Jack Quail	The Australian	4	0.75
Brad Thompson	Australian Financial Review, The Australian	4	1.75
Alex Gluyas	Australian Financial Review	4	2.00
Tansy Harcourt	Townsville Bulletin, The Australian	2	0.00
Josh Chiat	The Australian	2	1.50
Tylah Tully	Proactive Investors	2	0.00
Cameron England	The Australian	2	2.50
Sa Transcripts	Seeking Alpha	2	4.50

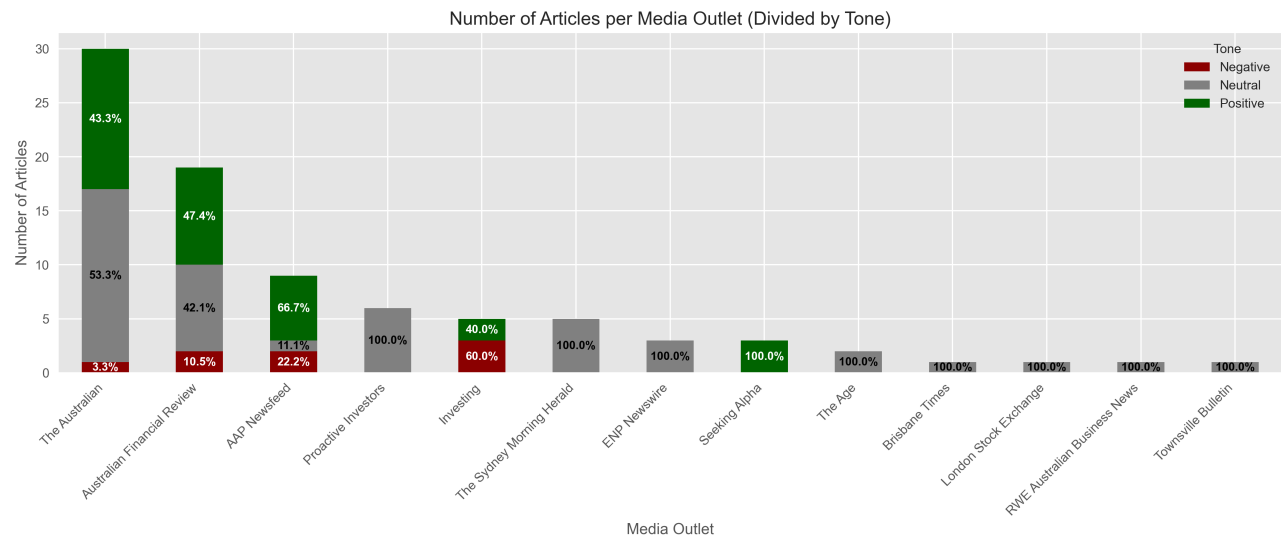
Analysis of Top Journalists' Coverage

Bridget Carter's coverage of Ramelius Resources is largely neutral, focusing on the company's mergers and acquisitions activity, particularly its interest in Karora Resources and Spartan Resources. While she acknowledges Ramelius' strong M&A track record, she also highlights challenges such as its short mine life and failed deals, maintaining a balanced stance. Sarah Thompson, Kanika Sood, and Emma Rapaport take a more skeptical view, often framing Ramelius' M&A efforts as struggles, particularly its failed bid for Karora and its contentious dealings with Westgold. Their reporting tends to emphasize setbacks and competitive pressures, resulting in a slightly negative sentiment. Jack Quail, on the other hand, presents Ramelius in a more positive light, frequently associating it with strong financial performance and rising stock prices. His coverage highlights the company's production growth and strategic acquisitions, contributing to an overall favorable sentiment.

Among the most positive journalists, SA Transcripts stands out due to the overwhelmingly favorable tone in earnings call transcripts, which emphasize Ramelius Resources' financial strength, operational efficiency, and strategic growth. The transcripts highlight record-breaking production, strong cash flow, and disciplined cost management, reinforcing a narrative of consistent success. The language used by company executives, as captured in the transcripts, is highly optimistic, with repeated mentions of "record earnings," "strong outlook," and "sector-leading" performance. Additionally, the focus on shareholder returns, including dividends and reinvestment strategies, further enhances the positive sentiment. Compared to other positive coverage, SA Transcripts' reporting is more detailed in showcasing financial achievements and future growth potential, making it the most positive journalist in sentiment scoring. Stockhead also presents Ramelius Resources favorably, particularly by positioning it as a prime beneficiary of a favorable economic environment. The article highlights the company's strong balance sheet, strategic acquisitions, and production growth, reinforcing a bullish outlook. However, Stockhead's coverage is less detailed and lacks the extensive financial performance breakdowns seen in SA Transcripts' earnings call reports, making it slightly less positive in sentiment.

Among the most negative journalists, Tom Richardson and Susanna Nelson both maintain a neutral tone, but their articles contribute to a lower sentiment score due to the lack of positive framing or emphasis on Ramelius Resources' strengths. Richardson's article mentions Ramelius Resources only in passing, focusing instead on broader market trends and other mining companies. The brief mention of Ramelius entering a trading halt due to a potential acquisition is presented without any positive or negative framing, but the lack of elaboration on potential benefits contributes to a neutral or slightly negative perception. Similarly, Nelson's article discusses Leeuwin Metals' acquisition of a Ramelius Resources asset without highlighting any benefits for Ramelius. The focus is entirely on Leeuwin's growth prospects, making Ramelius appear as a passive seller rather than an active, strategic player. Compared to other journalists, Richardson and Nelson are judged more negative because their coverage either omits positive aspects of Ramelius Resources or presents developments in a way that does not enhance the company's image.

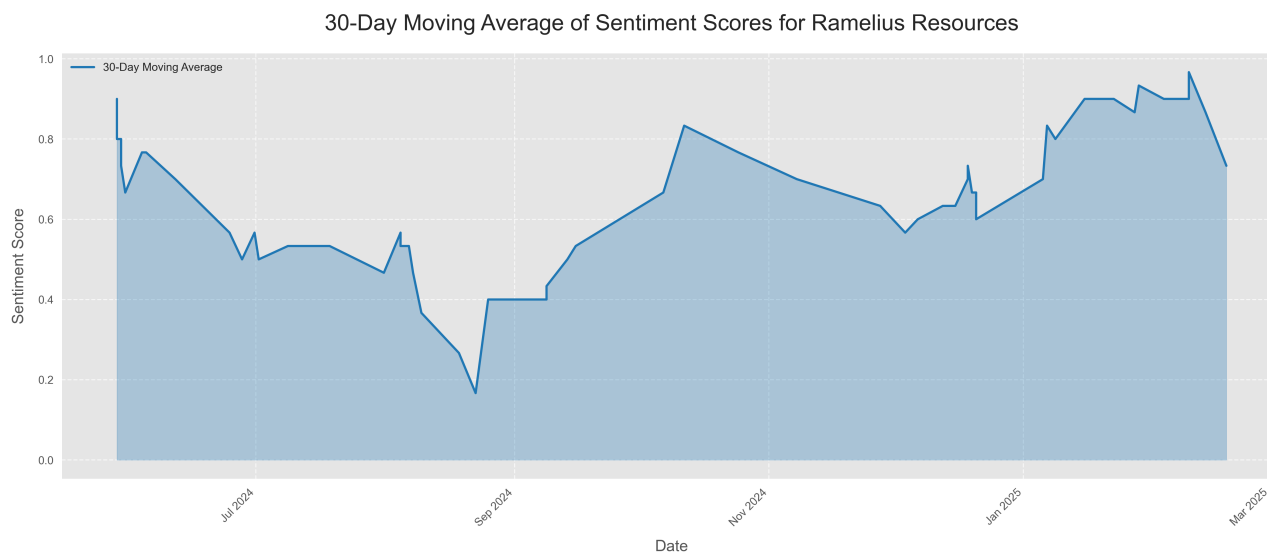
Articles per Media Outlet (Divided by Tone)



Media Outlet Statistics

Media Outlet	Number of Articles	Average Sentiment	Median Sentiment
The Australian	30	1.07	1.00
Australian Financial Review	19	0.95	2.00
AAP Newsfeed	9	1.33	2.00
Proactive Investors	6	0.17	0.00
Investing	5	-1.00	-3.00
The Sydney Morning Herald	5	-0.40	0.00
Seeking Alpha	3	4.33	4.00
ENP Newswire	3	0.00	0.00
The Age	2	0.00	0.00
RWE Australian Business News	1	0.00	0.00
London Stock Exchange	1	1.00	1.00
Brisbane Times	1	0.00	0.00
Townsville Bulletin	1	0.00	0.00

Sentiment Analysis



Sentiment Evolution Analysis

Key Sentiment Points

Peak Periods:

- February 09, 2025: 0.967
- June 03, 2024: 0.767

Dip Periods:

- August 22, 2024: 0.167

Peak Period - June 2024

The positive sentiment peak for Ramelius Resources between April 24 and June 3, 2024, was primarily driven by strong gold production results, favorable market conditions, and positive analyst endorsements. A key catalyst was Ramelius' record-breaking gold production, which saw its stock price surge by 9.67% on April 2 (AAP Newsfeed, 2024-04-02). This was further reinforced by a broader rally in gold prices, which reached all-time highs, benefiting gold miners like Ramelius (The Australian, 2024-04-03). Additionally, investment firms such as Tribeca and Victor Smorgon Group highlighted Ramelius as an undervalued stock with strong growth potential, citing its strategic acquisitions and operational efficiency (Australian Financial Review, 2024-04-04; Australian Financial Review, 2024-05-30). The company's stock also rebounded by 5.11% on May 30, following a period of volatility, as investors regained confidence in its long-term prospects (Investing, 2024-05-30). These factors collectively contributed to the positive sentiment surrounding Ramelius Resources during this period.

Dip Period - August 2024

The sentiment dip for Ramelius Resources between July 13 and August 22, 2024, appears to be driven by a series of negative developments in its M&A activities and strategic positioning. A key factor was its failed attempt to acquire Karora Resources, which was instead taken over by Westgold Resources, despite Ramelius' objections to the Takeovers Panel (Australian Financial Review, 2024-08-07). Additionally, Ramelius' acquisition of a significant stake in Spartan Resources raised concerns about its strategic direction, with speculation that Spartan's rising valuation might make it too expensive for a full takeover (Australian Financial Review, 2024-08-09). The company also faced setbacks in its broader consolidation efforts, as earlier merger talks with Westgold fell through, and its bid for Karora was unsuccessful (The Australian, 2024-08-06). These events likely contributed to investor uncertainty and a decline in sentiment, as Ramelius struggled to secure a major acquisition while competitors successfully expanded their portfolios.

Peak Period - February 2025

The significant peak in positive sentiment surrounding Ramelius Resources between December 31, 2024, and February 9, 2025, was primarily driven by strong financial performance, strategic acquisitions, and favorable market conditions. A key catalyst was Ramelius' record free cash flow of AUD 174.5 million in Q2 2025, which underscored its financial strength and operational efficiency (Seeking Alpha, Jan 29, 2025). Additionally, its increased stake in Spartan Resources to 19.9% signaled aggressive expansion and confidence in future growth (The Australian, Jan 7, 2025). The broader gold market also played a role, with gold prices surging towards USD 3,000 per ounce due to geopolitical tensions and central bank demand, benefiting gold miners like Ramelius (The Australian, Feb 10, 2025). Investor optimism was further bolstered by Ramelius' inclusion among top-performing gold stocks, with its share price rising 75% over the past year (The Australian, Feb 10, 2025). These factors collectively contributed to the positive sentiment peak, reflecting strong financials, strategic growth, and a favorable market environment.

Overall Sentiment Trajectory

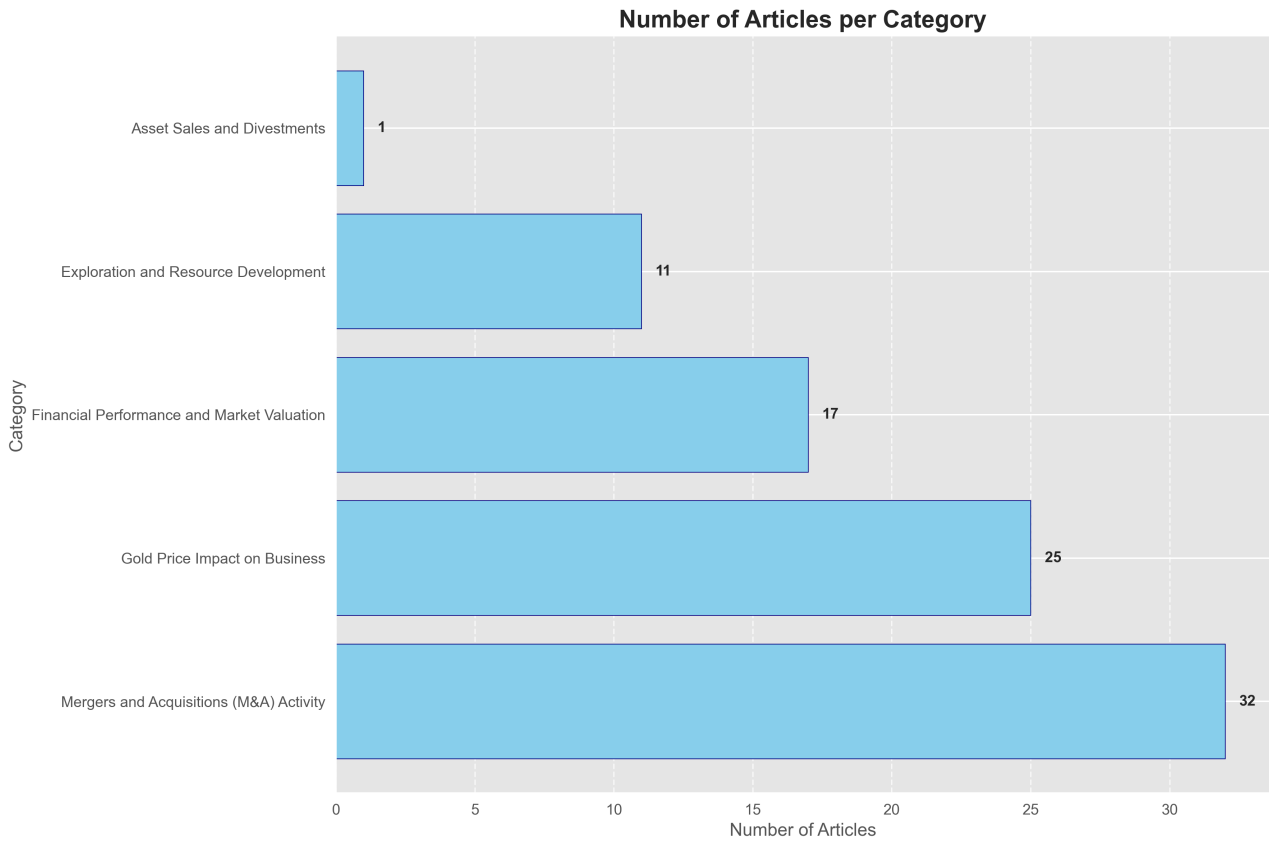
The overall sentiment trajectory for Ramelius Resources in the analyzed periods shows a pattern of strong positive sentiment peaks followed by a temporary dip before recovering again.

1. **April–June 2024:** Sentiment was highly positive, driven by record-breaking gold production, favorable market conditions, and strong analyst endorsements. The stock price surged, and investment firms highlighted Ramelius as an undervalued growth opportunity, reinforcing investor confidence.
2. **July–August 2024:** Sentiment dipped due to setbacks in M&A activities, including a failed bid for Karora Resources and concerns over its strategic direction following its increased stake in Spartan Resources. Investor uncertainty grew as competitors successfully expanded while Ramelius faced challenges in consolidation efforts.
3. **December 2024–February 2025:** Sentiment rebounded significantly, reaching a peak due to strong financial performance, record free cash flow, strategic acquisitions, and a favorable gold market. The company's stock price surged, and investor optimism was reinforced by its inclusion among top-performing gold stocks.

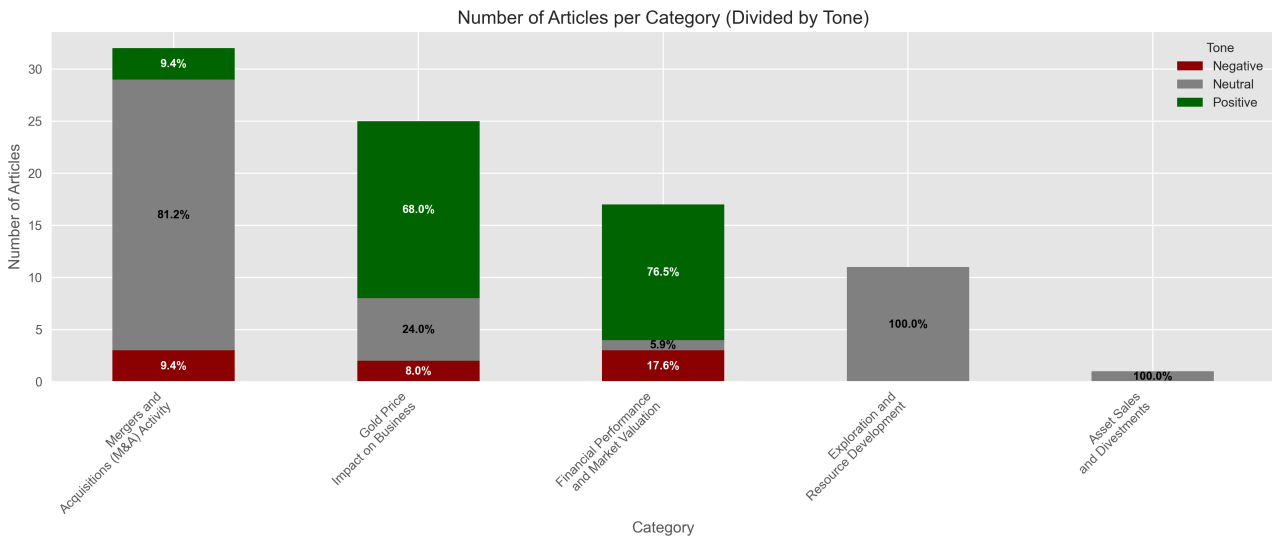
Overall, the sentiment trajectory suggests a cyclical pattern where strong operational and financial performance drives positive sentiment, while strategic setbacks—particularly in M&A—lead to temporary declines. However, Ramelius has demonstrated resilience, with sentiment recovering strongly following periods of uncertainty.

Category Analysis

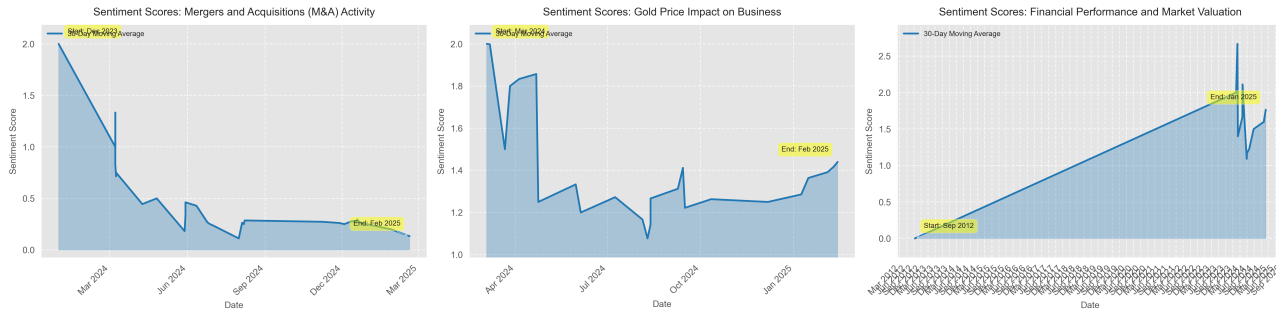
Number of Articles per Category



Articles per Category (Divided by Tone)

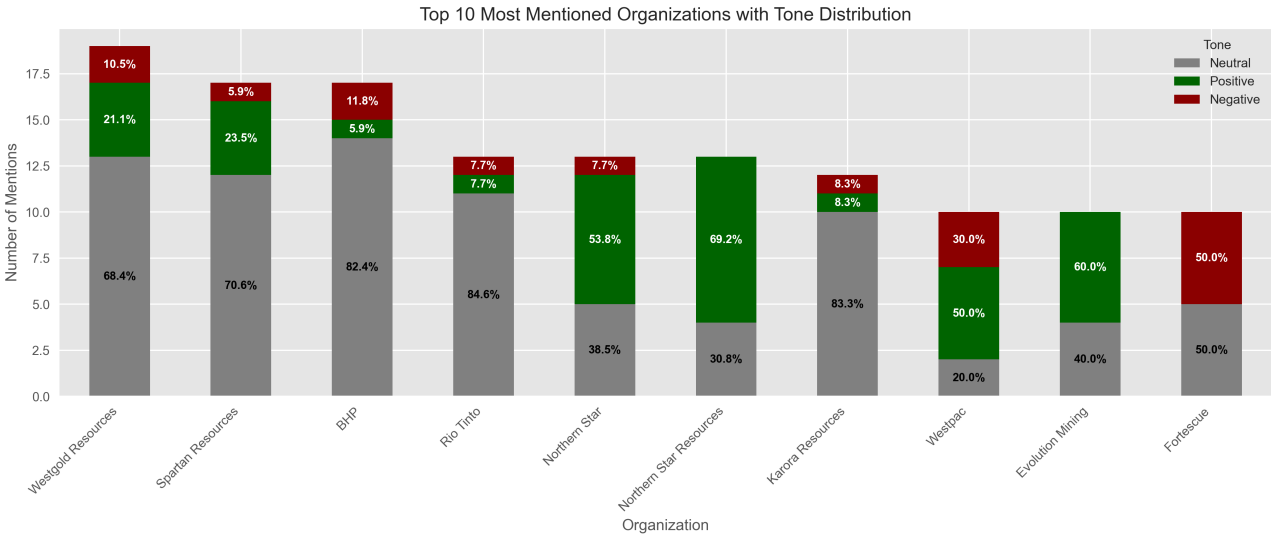


Sentiment Trends by Category



Analysis of Most Discussed Organizations

The following chart shows the top 10 most frequently mentioned organizations in the coverage, with their tone distribution:



Coverage Analysis of Key Organizations

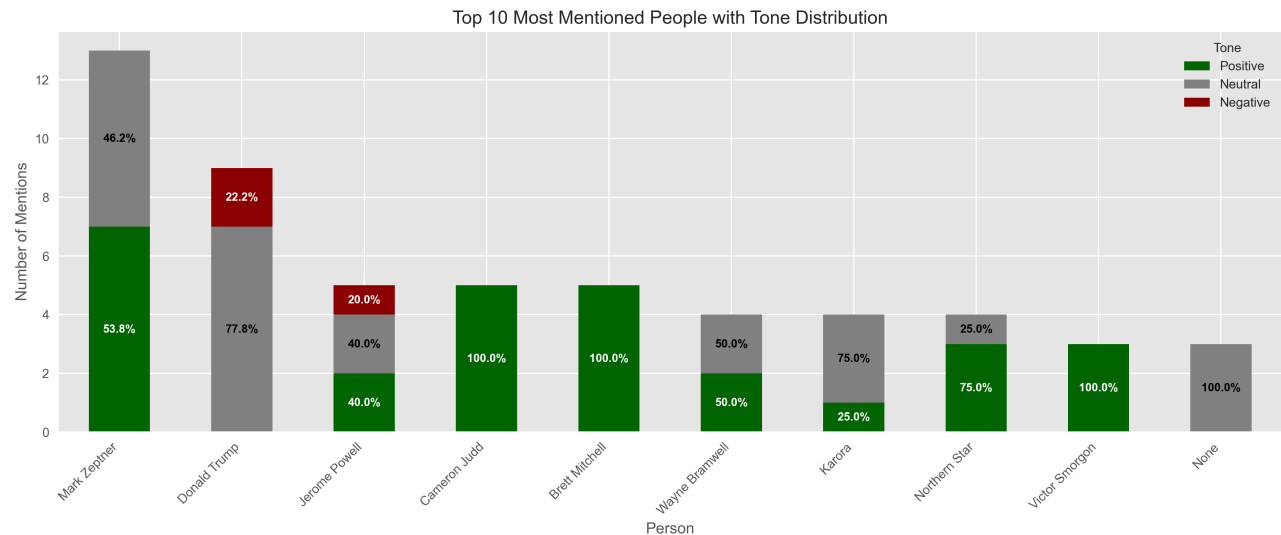
Westgold Resources is portrayed as an active player in the gold mining sector, frequently mentioned in the context of mergers, acquisitions, and strategic investments. The sentiment around the company is mixed, with a generally neutral to slightly positive tone, though some negative coverage emerged due to stock performance declines and production challenges. Spartan Resources is depicted as a rising gold explorer with strong acquisition interest, particularly from Ramelius Resources. The sentiment is predominantly positive, driven by its stock price surge and successful gold discoveries, positioning it as a key target in the ongoing industry consolidation. BHP, on the other hand, is portrayed with a more negative sentiment, largely due to its failed bid for Anglo American and stock price declines linked to broader commodity market challenges. While it remains a dominant force in the mining sector, recent media coverage highlights its struggles with trade concerns and fluctuating market conditions.

The media portrays **Northern Star Resources**, **Evolution Mining**, and **Northern Star** with strong positive sentiment, primarily due to their financial performance and strategic positioning in the gold sector. **Northern Star Resources** is frequently highlighted for its stock price gains, strong cash flow, and strategic mergers, such as its acquisition of De Grey Mining, reinforcing its dominance in the Australian gold market. **Evolution Mining** is similarly praised for its stock performance, unique investment offerings, and strong financial outlook, particularly as it benefits from rising gold prices and improved cash flow. **Northern Star** (likely a reference to Northern Star Resources) is depicted as a market leader with substantial earnings upgrades, a strong cash position, and a key player in gold sector consolidation. Across all three, the media emphasizes their resilience, strategic acquisitions, and ability to capitalize on record-high gold prices, reinforcing their status as top-tier gold producers in Australia.

Fortescue is portrayed with the most negative sentiment, primarily due to its stock price declines, often mentioned alongside other mining giants like BHP and Rio Tinto. The media coverage focuses on its financial performance rather than operational or ethical concerns, framing it as a volatile stock in the resources sector. Karora Resources, despite its neutral sentiment, is frequently discussed in the context of mergers and acquisitions, particularly its acquisition by Westgold Resources and previous interest from Ramelius Resources. The coverage is transactional, emphasizing its role as a target rather than its operational strengths or weaknesses. Rio Tinto, with a slightly positive sentiment, is consistently mentioned in relation to stock performance, often in the context of broader market trends. Unlike Fortescue, Rio Tinto's portrayal is more balanced, with mentions of both gains and losses, reflecting its stability as a major mining player rather than a company in crisis.

Analysis of Most Discussed People

The following chart shows the top 10 most frequently mentioned people in the coverage, with their tone distribution:



Coverage Analysis of Key People

Mark Zeptner is portrayed positively in media coverage, with a strong focus on his leadership in mergers and acquisitions (M&A) within the gold sector. He is frequently described as a strategic deal-maker, guiding Ramelius Resources through acquisitions and financial growth. The sentiment around him is largely favorable, emphasizing his role in expanding the company's portfolio and financial performance. Donald Trump, on the other hand, is covered with a predominantly neutral to negative sentiment, with discussions centering on his trade policies, election impact, and geopolitical influence on gold prices. His return to the White House is framed as a source of market uncertainty, with concerns about inflation and trade wars. Jerome Powell receives a mixed portrayal, with a balance of positive and neutral sentiment. His comments on monetary policy and interest rate expectations are closely analyzed, with some skepticism about his ability to control inflation. However, his statements on potential rate cuts are seen as market-moving, influencing investor sentiment and financial markets.

The media portrays Victor Smorgon, Brett Mitchell, and Cameron Judd in an overwhelmingly positive light, emphasizing their financial acumen and strategic foresight in the gold and resource investment sectors. Victor Smorgon is depicted as a savvy investor who has successfully capitalized on gold market trends through the Victor Smorgon Group. Brett Mitchell is highlighted as a transformative leader at Javelin Minerals, driving significant resource upgrades and exploration successes, particularly at the Coogee Gold Project. Cameron Judd is consistently framed as an authoritative voice on gold investment, with his insights and stock picks receiving validation through market performance. Across all mentions, their portrayals focus on expertise, strategic decision-making, and financial success, reinforcing their reputations as influential figures in the resource investment landscape.

The media portrayal of the three entities reflects varying degrees of scrutiny and challenge. Karora is depicted neutrally, with coverage focusing on its merger with Westgold and past negotiations with Ramelius, highlighting its production shortfalls and the complexities of dual listing. "None" appears as a placeholder with no substantive negative sentiment, suggesting either a data anomaly or lack of specific media focus. Wayne Bramwell, Westgold’s CEO, is portrayed with a mix of positive and neutral sentiment, emphasizing his leadership in the Karora merger, strategic production goals, and industry relevance. While his ambitious plans are acknowledged, challenges such as high acquisition costs, production struggles, and investor concerns over execution risks temper the overall narrative. None of the three entities receive extreme negative portrayals, but Karora and Bramwell face the most scrutiny regarding financial and operational challenges.