

**FINANCIAL RESULTS FOR QUARTER ENDED 30 APRIL 2014**  
**DEBT FREE AND PROFITABLE**

**GENERAL TEXT AMENDMENT**

The following amendment has been made to the announcement **Financial Results for Quarter Ended 30 April, Debt Free and Profitable** released on 19 June

**The date 19 April has been amended to 19 June.**

All other details remain unchanged.  
The full amended text is shown below.

**RAMBLER**

**London, United Kingdom & Newfoundland and Labrador, Canada - Rambler Metals and Mining PLC** (TSXV: RAB, AIM: RMM) ('Rambler' or the 'Company') today announces its unaudited financial results for the quarter ended 30 April 2014.

Since the declaration of commercial production at the Ming Mine in November 2012, the Group has generated sufficient free cash flows to repay its credit facility and is now a debt free and profitable operation.

**KEY FINANCIAL HIGHLIGHTS (CAD\$, 000's):**

	<u>Q3 2014</u>	<u>Q3 2013</u>	<u>Q2 2014</u>	<u>YTD 2014</u>
<b>Revenue</b>	15,078	10,087	15,237	47,060
<b>Profit before tax</b>	3,312	193	1,520	10,096
<b>Earnings per share</b>	0.016	0.001	0.007	0.049

**FINANCIAL HIGHLIGHTS**

- Increase quarter on quarter in net profit before tax; Q3/14 was \$3,312,000 or \$0.016 per share, compared with \$1,520,000 or \$0.007 per share in Q2/14 and \$193,000 or \$0.001 per share for Q3/13. The increase in Q3 2014 consists of a reduction in exchange losses of \$1,529,000 experienced on the Company's Gold Loan, a \$309,000 reduction in production and administrative expenses and offset by lower revenue of \$159,000.
- Earnings before interest, taxes, depreciation and amortisation ("EBITDA") were \$6,244,000 for Q3/14 compared with \$4,631,000 in Q2/14 bringing year to date EBITDA to \$19,472,000.
- Average production costs (before depreciation and amortisation) for Q3/14 were \$161 (Q2/14 \$158) per tonne of ore milled and \$1.66 (Q2/14 \$1.61) per equivalent pound of copper. The increase in costs per tonne and equivalent pound of copper are mainly attributable to fewer tonnes milled at lower head grades compared with Q2/14.

- Cash resources as at 30 April 2014 were \$6.3 million and as of 19 June 2014 had increased to approximately \$8.7 million.
- Cleared the outstanding balance of \$1 million on its secured credit facility on 28 February 2014.

## **OPERATIONAL HIGHLIGHTS**

- Produced a total of 6,238 dry metric tonnes (“dmt”) (Q2/14 – 6,818 dmt) of copper concentrate during the quarter and a total of 19,648 dmt since the start of the Fiscal 2014. This is in line with full year guidance of between 20,000 – 24,000 dmt. Concentrate grades averaged 29.32 per cent copper with 8.02 grammes per tonne gold and 79.15 grammes per tonne silver (Q2/14: 29.02 per cent copper with 7.07 grammes per tonne gold and 49.11 grammes per tonne silver).
- The average feed grade during the quarter was 3.84 per cent copper, 1.62 grammes per tonne gold and 11.70 grammes per tonne silver followed by a mill recovery of 96.4 per cent, 66.2 per cent and 79.2 per cent for copper, gold and silver respectively.
- Shipped approximately 8,301 dry metric tonnes of copper concentrate, the largest shipment to date, via Goodyear’s Cove. At quarter end 2,186 dmt of invoiced copper concentrate remained in storage together with non-invoiced concentrate of 147 dmt.
- Since the start of commercial production the Company has, milled 293,368 dry metric tonnes and produced 33,450 tonnes of copper concentrate containing 9,717 tonnes of copper metal, 7,951 ounces of gold and 59,789 ounces of silver.
- At quarter end approximately 40,000 – 50,000 dmt of ore was either developed, drilled, blasted or in stockpiled inventory. Underground resources were also made available to begin preparing and developing other massive sulphide zones, specifically the Ming up and down plunge areas.

## **NORMAN WILLIAMS, PRESIDENT AND CEO, RAMBLER METALS & MINING COMMENTED;**

*“I am pleased with this set of quarterly results which demonstrates Rambler is on target to meet or exceed guidance as outlined in the Third Quarter 2014 Operating Results published on 22 May 2014. With stable production and the resultant free cash flows the Company is now debt free following the repayment of its credit facility during the quarter.*”

*We are in a strong position now to continue working towards optimizing the copper-gold assets while exploring select growth opportunities further strengthening the Company’s portfolio as a strategic long term producer.”*

The interim results and the MD&A will be available on the Company's website at [www.ramblermines.com](http://www.ramblermines.com) and on SEDAR.

**Click on the link below for an audio interview with Norman Williams:**

<http://www.brrmedia.co.uk/event/124072?popup=true>

## ABOUT RAMBLER METALS AND MINING

Rambler is a mining and development Company that in November 2012 brought its first mine into commercial production. The group has a 100 per cent ownership in the Ming Copper-Gold Mine, a fully operational base and precious metals processing facility and year round bulk storage and shipping facility; all located on the Baie Verte peninsula, Newfoundland and Labrador, Canada.

The Company's Vision is to be Atlantic Canada's leading mine operator and resource developer through growth and expansion of its existing assets; discovering new deposits; strategic partnerships; mergers and acquisitions. In addition to the Ming Mine, Rambler has strategic investments in the former producing Hammerdown gold mine, Little Deer/ Whales Back copper mines and the advanced Valentine Lake Gold Project.

Rambler is dual listed in London under AIM:RMM and in Canada under TSX-V:RMM.

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Larry Pilgrim, P.Geo., is the Qualified Person, as defined by the TSXV and AIM Rules for Companies, responsible for the technical content of this release and has reviewed and approved it accordingly. Mr. Pilgrim is an independent consultant contracted by Rambler Metals and Mining Canada Limited. Tonnes referenced are dry metric tonnes unless otherwise indicated.

**Neither TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.**

### Caution Regarding Forward Looking Statements:

*Certain information included in this press release, including information relating to future financial or operating performance and other statements that express the expectations of management or estimates of future performance constitute "forward-looking statements". Such forward-looking statements include, without limitation, statements regarding copper, gold and silver forecasts, the financial strength of the Company, estimates regarding timing of future development and production and statements concerning possible expansion opportunities for the Company. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief are based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions include, without limitation, the price of and anticipated costs of recovery of, copper concentrate, gold and silver, the presence of and continuity of such minerals at modeled grades and values, the capacities of various machinery and equipment, the availability of personnel, machinery and equipment at estimated prices, mineral recovery rates, and others. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, interpretation and implications of drilling and geophysical results; estimates regarding timing of future capital expenditures and costs towards profitable commercial operations. Other factors that could cause actual results, developments or events to differ materially from those anticipated include, among others, increases/decreases in production; volatility in metals prices and demand; currency fluctuations; cash operating margins; cash operating cost per pound sold; costs per ton of ore; variances in ore grade or recovery rates from those assumed in mining plans; reserves and/or resources; the ability to successfully integrate acquired assets; operational risks inherent in mining or development activities and legislative factors relating to prices, taxes, royalties, land use, title and permits, importing and exporting of minerals and environmental protection. Accordingly, undue*

*reliance should not be placed on forward-looking statements and the forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements contained herein are made as at the date hereof and the Company does not undertake any obligation to update publicly or revise any such forward-looking statements or any forward-looking statements contained in any other documents whether as a result of new information, future events or otherwise, except as required under applicable security law.*