

27 November 2014

First Quarter 2015 Production Results

London, England & Baie Verte, Newfoundland and Labrador, Canada -Rambler Metals and Mining plc (TSXV: RAB, AIM: RMM) ('Rambler' or the 'Company'), a copper and gold producer operating in Newfoundland and Labrador, Canada, today provides an operational update for its first quarter, ending 31 October 2014 ('Q1 2015').

HIGHLIGHTS IN THE QUARTER:

- Q1 2015 results were within the guidance for the fiscal year and the Company remains on target to meet its annual production forecast.
- Dry tonnes milled of 58,546 tonnes, representing a 5 per cent increase on Q1 2014 results and a 2 per cent decrease on Q4 2014. This resulted in the production of:
 - 1,447 tonnes of copper; 1,464 ounces of gold; 10,781 ounces of silver
- Production of 5,072 tonnes of copper concentrate representing a 15 per cent decrease over Q4 2014.
- Head grades, for the quarter of copper averaged 2.79 per cent; gold at 1.26 grammes per tonne; silver at 9.12 grammes per tonne.
- Recoveries to concentrate for copper 97.1 per cent, gold 69.2 per cent and silver 73.0 per cent for the quarter. All meeting or exceeding the communicated guidance.
- Concentrate grade of 28.52 per cent, 8.98 grammes per tonne and 66.11 grammes per tonne for copper, gold and silver respectively.

Norman Williams, CA, President and CEO, commented:

"With increases in milling throughput, and higher than planned copper recoveries, the Group produced just over 1,400 tonnes of copper metal and 1,400 ounces of gold.

"Although grades came in slightly below the planned run of mine head grade of 3.00 per cent, the Company managed to meet its forecasted metal production on the lower end of the guidance range for the three month period .

"During the quarter, the operations team made significant advancements in the Lower Footwall Zone ('DMS') demonstration plant project and also initiated an external resource estimation audit by an independent third party.

"The updated resource estimate will be the basis of the Company's economic plan and evaluation for a staged, lower capital expansion program into the Lower Footwall. The evaluation itself will then look at optimizing the underutilized copper floatation circuit at Nugget Pond, including the possibility of using dense media separation to pre-concentrate the material."

OPERATIONAL SUMMARY

For fiscal Q1 2015 the Company milled 58,546 dry metric tonnes of ore and produced 5,072 tonnes of copper concentrate containing 1,447 tonnes of copper metal, 1,464 ounces of gold and 10,781 ounces of silver. The average feed grade during this period was 2.79 per cent copper, 1.26 grammes per tonne gold and 9.12 grammes per tonne silver followed by a mill recovery of 97.1 per cent, 69.2 per cent and 73.0 per cent for copper, gold and silver respectively.

The Company first declared commercial production in November 2012 and has since milled 411,439 dry metric tonnes producing 44,521 tonnes of copper concentrate containing 12,872 tonnes of copper metal, 11,523 ounces of gold and 87,278 ounces of silver.

For the quarter the operation remained within the communicated 2015 production guidance, see Table 1 below. Details of the Company's financial performance, including capital expenditure and operating costs, will be included in its Q1 2015 financial results to be released on or before Tuesday 9 December 2014.

Table 1 - F2015 Production Guidance with Ore and Concentrate Production Summary for Fiscal Q1 2015 (see Note 1 below)

PRODUCTION	Q1 2015	F2015 Guidance
Dry Tonnes Milled	58,546	215,000 - 230,000
Copper Recovery	97.1%	94 - 96 %
Gold Recovery	69.2%	65 - 70 %
Silver Recovery	73.0%	60 - 75 %
Copper Head Grade (%)	2.79	2.5 - 3.5
Gold Head Grade (g/t)	1.26	1.0 - 2.0
Silver Head Grade (g/t)	9.12	6.0 - 8.0

CONCENTRATE

(Delivered to Warehouse)

Copper (%)	28.52	27 - 30
Gold (g/t)	8.98	6 - 8
Silver (g/t)	66.11	45 - 55
Dry Tonnes Produced	5,072	20,000 - 24,000
Copper Metal (tonnes)	1,447	5,400 - 6,700
Gold (ounces)	1,464	5,600 - 6,600
Silver (ounces)	10,781	39,000 - 46,000

QUARTER OVER QUARTER (Q1 2014 VS Q1 2015 AND Q4 2014 VS Q1 2015)

Table 2 below indicates the comparative results from Q1 2014 versus Q1 2015 and Q4 2014 versus Q1 2015. Metal recovery and dry tonnes milled in particular demonstrates the operational stability over the last twelve and six months.

Table 2 - Quarter over Quarter Results Comparison (see Note 1 below)

PRODUCTION	Q1 2014 (Aug, Sep, Oct)	Q1 2015 (Aug, Sep, Oct)		Q4 2014 (May, Jun, Jul)	Q1 2015 (Aug, Sep, Oct)	
Dry Tonnes Milled	55,659	58,546	5%	59,526	58,546	-2%
Copper Recovery	95.9%	97.1%	1%	96.7 %	97.1%	0.4%
Gold Recovery	61.7%	69.2%	12%	71.0 %	69.2%	-3%
Silver Recovery	76.1%	73.0%	-4%	75.9 %	73.0%	-4%
Copper Head Grade (%)	3.71	2.79	-25%	3.24	2.79	-14%
Gold Head Grade (g/t)	1.64	1.26	-23%	1.65	1.26	-24%
Silver Head Grade (g/t)	9.22	9.12	-1%	12.60	9.12	-28%
CONCENTRATE						
(Produced and Stored in Warehouse)						
Copper (%)	29.68	28.52	-4%	28.47	28.52	0.2%
Gold (g/t)	7.81	8.98	15%	10.93	8.98	-18%
Silver (g/t)	56.01	66.11	18%	86.62	66.11	-24%
Dry Tonnes Produced	6,591	5,072	-23%	6,000	5,072	-15%
Copper Metal (tonnes)	1,956	1,447	-26%	1,708	1,447	-15%
Gold (ounces)	1,655	1,464	-12%	2,107	1,464	-31%
Silver (ounces)	11,870	10,781	-9%	16,708	10,781	-35%

Quarter over Quarter (Q4 2014 vs Q1 2015 and Q1 2014 vs Q1 2015)

- Production of 5,072 tonnes of copper concentrate representing a 23 per cent decrease over Q1 2014 and a 15 per cent decrease over Q4 2014.
- Dry tonnes milled of 58,546 tonnes representing a 5 per cent increase over Q1 2014 and a 2 per cent decrease over Q4 2014. This resulted in the production of:
 - 1,447 tonnes of copper (15 per cent decrease over the previous quarter)
 - 1,464 ounces of gold (31 per cent decrease over the previous quarter)
 - 10,781 ounces of silver (35 per cent decrease over the previous quarter)
- Head grades of copper 2.79 per cent, gold 1.26 grammes per tonne and silver 9.12 grammes per tonne with recoveries to concentrate for copper 97.1 per cent, gold 69.2 per cent and silver 73.0 per cent. The key recovery indicators are mainly consistent while grades were within the communicated guidance ranges for fiscal 2015.
- Concentrate grade for copper 28.52 per cent, gold 8.98 grammes per tonne and silver 66.11 grammes per tonne for the quarter representing a 0.2 per cent increase and 4 per cent decrease in copper concentrate grade over Q4 2014 and Q1 2014 respectively. Gold and silver in concentrate both showed increases over Q1 2014 and decreases when compared to Q4 2014.

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, the 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 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.

Note 1: Results reported are accurate and reflective as of the date of release. The Company performs regular auditing and reconciliation reviews on its mining and milling processes as well as stockpile inventories, following which past results may be adjusted to reflect any changes.

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.