

15 March 2016

## **Rambler Signs a Non-Binding Letter of Intent to Explore Custom Milling for the Cape Ray Gold Project**

**London, England & Baie Verte, Newfoundland and Labrador, Canada** – Rambler Metals and Mining plc (TSXV: RAB, AIM: RMM) ('Rambler' or the 'Company') today announces that it has signed a non-binding letter of intent ('LOI') with Benton Resources Inc. (TSXV:BEX) ('Benton') and its partner Nordmin Engineering Ltd. ('Nordmin') to explore the potential of custom milling gold-rich concentrate from the Cape Ray deposits at Rambler's Nugget Pond milling facility located near Baie Verte, NL, Canada.

Benton and Nordmin are reviewing options to improve the economics of their recently released preliminary economic assessment on the Cape Ray Project with a focus to reduce both capital and operating costs. For more information on the project please visit Benton's website at <http://www.bentonresources.ca>.

### **Stephen Stares, Benton's President and CEO commented,**

"We, along with our partner Nordmin, are pleased to have executed this exploratory agreement with Rambler to determine the economics of custom milling gold-rich concentrate from the Cape Ray project. Not only are we committed to finding the most economic and streamlined pathway to potential development at Cape Ray, but this agreement allows us to leverage the knowledge and expertise of an extremely capable mining team at Rambler. We look forward to examining all of our mining options as we move closer to development".

### **Norman Williams, Rambler's President and CEO commented,**

"The Cape Ray region holds great potential for future gold discoveries and Benton has a proven track record in exploration and discovery. This, combined with Nordmin's engineering abilities, makes this group highly capable of advancing the Cape Ray Project towards production.

"We have an idle gold leaching and refining circuit ready and available for gold concentrate. Should Benton and Nordmin push their project towards production we would be happy to assist with tolling milling and making their project a success. The mining space is showing some signs of recovery, making this an ideal timing to solidify those relationships that will help continue growing the business while optimizing all available infrastructure at Nugget Pond."

### **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 a 100 per cent ownership of the former producing Little Deer/ Whales Back copper mine and a strategic investment in the former producing Hammerdown gold mine

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

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**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.*