

UNAUDITED CONSOLIDATED FINANCIAL INFORMATION
FOR THE QUARTER ENDED OCTOBER 31, 2014

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 and operations highlights for the quarter ended October 31, 2014.

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

	<u>Q1 2015</u>	<u>Q1 2014</u>	<u>Q4 2014</u>
Revenue	12,298	16,745	15,050
Profit before tax	465	5,264	3,407
Earnings per share	0.002	0.026	0.014

FINANCIAL HIGHLIGHTS

- A total of 5,134 dry metric tonnes ('dmt') (Q4'14 - 5,909 dmt) of concentrate was provisionally invoiced during the period at an average price of \$3.44 (Q4'14 - \$3.40) per pound copper, \$1,387 (Q4'14 - \$1,405) per ounce gold and \$20.42 (Q4'14 - \$21.79) per ounce silver, generating \$12.6 million in revenue.
- During the quarter the Group agreed to final weights and assays on one concentrate shipment with its off-take partner resulting in a \$0.3 million decrease in revenue bringing net revenue for the quarter to \$12.3 million.
- The net profit after tax for Q1/15 was \$276,000 or \$0.002 per share which compares with \$1,974,000 or \$0.014 per share for Q4/14 and \$3,708,000 or \$0.026 per share for Q1/14. The reduction in profits is due to the fall in accountable copper metal resulting largely from lower copper head grade in the quarter.
- Earnings before interest, taxes, depreciation, amortisation ("EBITDA") was \$3,652,000 for the three months ended October 31, 2014 compared to \$7,798,000 in Q4/14 and \$8,597,000 in Q1/14.
- Cash resources as at December 9, 2014 were \$8.8 million

OPERATIONAL HIGHLIGHTS

- Production of 5,072 tonnes of copper concentrate representing a 23% decrease over Q1/14 and a 15% decrease over Q4/14
- Dry tonnes milled of 58,546 tonnes representing a 5% increase over Q1/14 and a 2% decrease over Q4/14. This resulted in the production of:

- 1,447 tonnes of copper (15% decrease over the previous quarter)
 - 1,464 ounces of gold (31% decrease over the previous quarter)
 - 10,781 ounces of silver (35% decrease over the previous quarter)
- Head grades of copper 2.79%, gold 1.26 g/t and silver 9.12 g/t with recoveries to concentrate for copper 97.1%, gold 69.2% and silver 73.0%. The key recovery indicators are mainly consistent while grade themselves were within the communicated guidance ranges for fiscal 2015
 - Concentrate grade for copper 28.52%, gold 8.98 g/t and silver 66.11 g/t for the quarter representing a 0.2% increase and 4% decrease in copper concentrate grade over Q4/14 and Q1/14 respectively. Gold and silver in concentrate both showed increases over Q1/14 and decreases when compared to Q4/14

NORMAN WILLIAMS, PRESIDENT AND CEO, RAMBLER METALS & MINING COMMENTED

"Operationally, the Company has met the lower range of its production guidance for the period though we have incurred a drop in revenue and profit due to the fall in accountable copper metal from lower copper head grades during the quarter.

"Production thus far in quarter two is on track and we look to improve upon the results seen in the first quarter. The Company remains on track to meet guidance for the second quarter and half year.

"In conjunction with the recently released mineral resource upgrade for the LFZ it is encouraging to see significant advancement with the final phase of DMS test work. The group will soon be entering into a pre-feasibility study to evaluate the economic viability of integrating the lower footwall zone into the production stream under a range of copper cut-off scenarios. I remain confident that we will achieve an increase in the life of mine and look forward to a strong start to calendar 2015."

Click on the link below for a video interview with Norman Williams, discussing the first quarter 2015 financials:

www.brrmedia.co.uk/event/133193?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, 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:RAB.

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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.

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.

APPENDIX 1 - Supplemental Financial Information

(See Company website www.ramblermines.com or SEDAR for full Q1 2015 Interim Results)

RAMBLER METALS AND MINING PLC

UNAUDITED CONSOLIDATED INCOME STATEMENT

For the Quarter Ended October 31, 2014

(EXPRESSED IN CANADIAN DOLLARS)

	Quarter ended October 31 2014 \$,000	Quarter ended October 31 2013 \$,000
Revenue	12,298	16,745
Production costs	(6,688)	(7,288)

Depreciation and amortisation	(2,329)	(2,516)
Gross profit	3,281	6,941
Administrative expenses	(963)	(969)
Exploration expenses	(15)	(12)
Operating profit	2,303	5,960
Bank interest receivable	28	7
(Loss)/gain on derivative financial instruments	(367)	393
Finance costs	(864)	(824)
Foreign exchange differences	(635)	(272)
Net financing expense	(1,838)	(696)
Profit before tax	465	5,264
Income tax expense	(189)	(1,556)
Profit for the period and attributable to owners of the parent	276	3,708

Earnings per share

	Quarter ended October 31 2014	Quarter ended October 31 2013
	\$	\$
Basic and diluted earnings per share	0.002	0.026

RAMBLER METALS AND MINING PLC

UNAUDITED CONSOLIDATED BALANCE SHEET

As at October 31, 2014
(EXPRESSED IN CANADIAN DOLLARS)

	<i>Note</i>	Unaudited October 31 2014 \$,000	Audited July 31 2014 \$,000
Assets			
Intangible assets	3	19,773	18,514
Mineral properties	4	51,405	51,644
Property, plant and equipment	5	26,839	25,676
Available for sale investments	6	1,433	2,151
Deferred tax		1,519	1,754
Total non-current assets		100,969	99,739
Inventory	7	4,523	3,950
Trade and other receivables		1,799	2,120

Derivative financial asset	8	1,012	788
Cash and cash equivalents		9,519	9,535
Restricted cash		3,255	3,255
Total current assets		20,108	19,648
Total assets		121,077	119,387
Equity			
Issued capital		2,628	2,628
Share premium		75,505	75,505
Merger reserve		214	214
Translation reserve		272	316
Fair value reserve		(887)	206
Accumulated profits		8,857	8,539
Total equity		86,589	87,408
Liabilities			
Interest-bearing loans and borrowings	9	20,915	20,242
Provision	10	1,927	1,903
Total non-current liabilities		22,842	22,145
Interest-bearing loans and borrowings	9	6,146	5,300
Trade and other payables		5,500	4,534
Total current liabilities		11,646	9,834
Total liabilities		34,488	31,979
Total equity and liabilities		121,077	119,387

RAMBLER METALS AND MINING PLC

UNAUDITED STATEMENTS OF CASH FLOWS

**For the Quarter Ended October 31, 2014
(EXPRESSED IN CANADIAN DOLLARS)**

	Quarter ended October 31 2014 \$,000	Quarter ended October 31 2013 \$,000
Cash flows from operating activities		
Operating profit	2,303	5,960
Depreciation and amortization	2,351	2,543
Share based payments	42	19
Increase in inventory	(573)	(861)
Decrease in receivables	321	35
Increase in derivative financial instruments	(591)	(1,577)
Increase/(decrease) in payables	964	(451)
Cash generated from operations	4,817	5,668

Interest paid	(121)	(220)
Net cash generated from operating activities	4,696	5,448
Cash flows from investing activities		
Interest received	28	7
Redemption of bearer deposit note	-	6
Acquisition of listed investment	(375)	-
Acquisition of evaluation and exploration assets	(1,259)	(314)
Acquisition of mineral properties - net	(976)	(1,281)
Acquisition of property, plant and equipment	(620)	(409)
Net cash utilised in investing activities	(3,202)	(1,991)
Cash flows from financing activities		
Proceeds from issue of share capital	-	7
Repayment of Gold loan (note 9)	(746)	(585)
Repayment of Credit Facility	-	(2,150)
Capital element of finance lease payments	(844)	(610)
Net cash utilised in financing activities	(1,590)	(3,338)
Net (decrease)/increase in cash and cash equivalents	(96)	119
Cash and cash equivalents at beginning of period	9,535	5,566
Effect of exchange rate fluctuations on cash held	80	(30)
Cash and cash equivalents at end of period	9,519	5,655