

25 May 2016

Third Quarter FY2016 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 third quarter ended 30 April 2016 ('Q3/16').

The quarter showed increases in mine and mill production, with ore from the massive sulphide zones blended with increasing amounts of Lower Footwall Zone ('LFZ') ore, as described in the Company's pre-feasibility study ('PFS') released in July 2015. Mill throughput is anticipated to continue to increase for the remainder of the year.

HIGHLIGHTS OF THE QUARTER:

- Production of 4,530 tonnes of copper concentrate, representing a 25 per cent increase over Q2/16 and a 14 per cent increase over Q3/15 results. For the quarter, concentrate graded 26.98 per cent, 13.98 grammes per tonne, and 92.05 grammes per tonne for copper, gold and silver respectively;
- For the quarter, head grades for copper averaged 2.22 per cent; gold at 1.62 grammes per tonne and silver at 10.34 grammes per tonne. Recoveries to concentrate for copper were 96.3 per cent, gold 68.0 per cent and silver 70.7 per cent;
- For Q3/16, there was production of: 1,222 tonnes of copper metal; 2,037 ounces of gold and 13,407 ounces of silver. Dry tonnes milled of 56,695 tonnes were comparable with production for Q2/16 and budgeted forecasts.
- The group is on target to meet its production targets for the fiscal year.

Norman Williams, CA, President and CEO, commented:

"We continue to see improvement each quarter for the production of copper, gold and silver from the operation. The first year of the expansion plan is underway with development into the LFZ continuing, alongside steady production from the high grade massive sulphides.

"Moving into the fourth and final quarter of the fiscal year, the operation is on track to meet the forecasted guidance for the year and management look forward to updating the market in due course."

Q3 OPERATIONAL SUMMARY

For fiscal Q3/16 the Company milled 56,695 dry metric tonnes of ore and produced 4,530 tonnes of copper concentrate containing 1,222 tonnes of copper metal, 2,037 ounces of gold and 13,407 ounces of silver. The average feed grade during this period was 2.22 per cent copper, 1.62 grammes per tonne gold and 10.34 grammes per tonne silver followed by a mill recovery of 96.3 per cent, 68.0 per cent and 70.7 per cent for copper, gold and silver respectively.

Table 1 - Production Summary for Fiscal Q1, Q2 and Q3/16

PRODUCTION	Q1/16	Q2/ 16	Q3/ 16	YTD
Dry Tonnes Milled	58,053	56,458	56,695	171,206
Copper Recovery (%)	95.3	96.4	96.3	96.0
Gold Recovery (%)	70.6	75.3	68.0	71.3
Silver Recovery (%)	76.4	75.4	70.7	74.2
Copper Grade (%)	2.42	2.07	2.22	2.20
Gold Grade (g/t)	1.45	1.40	1.62	1.49
Silver Grade (g/t)	8.80	10.20	10.34	10.78

CONCENTRATE (Delivered to Warehouse)	Q1/16	Q2/ 16	Q3/ 16	YTD
Copper (%)	26.57	26.49	26.98	26.68
Gold (g/t)	12.90	16.35	13.98	14.40
Silver (g/t)	101.75	110.28	92.05	101.35
Dry Tonnes Produced	4,788	3,621	4,530	12,940
Copper Metal (t)	1,272	960	1,222	3,455
Gold (oz)	1,986	1,889	2,037	5,912
Silver (oz)	15,664	12,860	13,407	41,931

**Table 2 - Quarter over Quarter Results Comparison
(Q3/15 vs Q3/16 and Q2/16 vs Q3/16)** (see Note 1 below)

PRODUCTION	Q3/15 (Feb, Mar, Apr)	Q3/16 (Feb, Mar, Apr)		Q2/16 (Nov, Dec, Jan)	Q3/16 (Feb, Mar, Apr)	
Dry Tonnes Milled	42,747	56,695	33%	56,458	56,695	0%
Copper Recovery (%)	97.1	96.3	-1%	96.4	96.3	0%
Gold Recovery (%)	74.4	68.0	-9%	75.3	68.0	-10%
Silver Recovery (%)	78.9	70.7	-10%	75.4	70.7	-6%
Copper Head Grade (%)	2.71	2.22	-18%	2.07	2.22	7%
Gold Head Grade (g/t)	1.12	1.62	45%	1.40	1.62	16%
Silver Head Grade (g/t)	7.88	10.34	31%	10.20	10.34	1%

CONCENTRATE (Produced and Stored in Warehouse)						
Copper (%)	26.15	26.98	3%	26.49	26.98	2%
Gold (g/t)	8.63	13.98	62%	16.35	13.98	-14%
Silver (g/t)	64.75	92.05	42%	110.28	92.05	-17%
Dry Tonnes Produced	3,989	4,530	14%	3,621	4,530	25%
Copper Metal (tonnes)	1,043	1,222	17%	960	1,222	27%
Gold (ounces)	1,106	2,037	84%	1,889	2,037	8%
Silver (ounces)	8,305	13,407	61%	12,860	13,407	4%

FISCAL OVERVIEW

For the 2016 fiscal year, the operation is forecasting copper production between 4,500 and 6,000 tonnes of metal, with forecasts for gold and silver of 5,500 to 6,500 ounces and 42,000 to 57,000 ounces respectively. This guidance, published on 8 September 2015, incorporates the first year of the LFZ PFS announced on 20 July 2015.

The PFS is based on the optimisation of the current operation with increases in both mine and mill production. This Phase II plan will see blending of high grade Ming massive sulphides with LFZ using a bulk mining method. To fully optimise production through the copper concentrator, at 1,250 mtpd, a new ball mill will be installed in parallel with the existing circuit.

Details of the Company's financial performance, including capital expenditure and operating costs, will be included in its Q3/16 financial results to be released on or before 29 June 2016.

Fiscal 2016 Production Guidance (see Note 1 below)

PRODUCTION	F2016 Guidance	YTD	CONCENTRATE (Delivered to Warehouse)	F2016 Guidance	YTD
Dry Tonnes Milled	235,000 - 250,000	171,206	Copper (%)	27 - 29	26.68
Copper Recovery (%)	94 - 96	96.0	Gold (g/t)	6 - 8	14.40
Gold Recovery (%)	65 - 70	71.3	Silver (g/t)	55 - 75	101.35
Silver Recovery (%)	60 - 75	74.2	Dry Tonnes Produced	17,000 - 21,000	12,940
Copper Grade (%)	2.0 - 2.5	2.20	Copper Metal (t)	4,500 - 6,000	3,455
Gold Grade (g/t)	1.0 - 2.0	1.49	Gold (oz)	5,500 - 6,500	5,912
Silver Grade (g/t)	6.0 - 8.0	10.78	Silver (oz)	42,000 - 57,000	41,931

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 owns 100 per cent of the former producing Little Deer/ Whales Back copper mines and has strategic investments in the former producing Hammerdown gold mine 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.

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.