

31 July 2018

Rambler Releases its Half Year Production Results

Productivity Improvement Initiative Underway & Showing Early Positive Results

London, England - Newfoundland and Labrador, Canada - Rambler Metals and Mining plc (TSXV: RAB, AIM: RMM) ("Rambler" or "the Company"), a copper and gold producer, explorer, and developer today provides production results for its half year ending 30 June 2018 ('H1/18').

H1/2018 VS. H1/2017 PRODUCTION SUMMARY (TABLE 1)

- Feed grade during the period averaged 1.10% copper and 0.53 g/t gold, similar to the 1.28% copper and 0.50 g/t gold in the previous year period. Total mill throughput was 177,605 dry metric tonnes ('dmt'), an increase of 9% more than the 162,333 dmt of the previous year period. A quarterly record volume of 94,589 dmt were processed during Q2/2018.
- Average recoveries to concentrate for the half year improved relative to the previous year period: 96.3% for copper and 68.3% for gold (H1/17 95.3% Cu, 60.0% Au). Concentrate grade produced in the first half of 2018 was likewise improved relative to the previous year. 28.2% and 9.7 g/t for copper and gold respectively (H1/17 27.2% Cu, 6.7 g/t Au).
- A total of 1,801 tonnes of copper were recovered to concentrate in the first half of the 2018, slightly down from the 1906 tonnes produced in the 2017 first half. The first half 2018 production of gold exceeded the previous year production by 40% at 1861 ounces.
- A number of significant milestones at both the mine and the mill were achieved during the first half of 2018.
 - The most important at the mine was completion of the upgrade of the underground ventilation system. At the end of March, construction was substantially completed and the entire system was reversed, delivering twice the fresh air flow to the working faces. The increase in air flow has resulted in faster clearing times between shifts allowing for improved productivities in all areas of the mine.
 - At the plant, the Company's tailings expansion project was released from Environmental Assessment allowing this project to proceed with final construction approvals through the local ministry. The Rambler team would like to thank the Provincial and Federal agencies for their guidance and assistance throughout the process. Construction is expected to begin before the end of 2018 and continue into the New Year.

Norman Williams, President and CEO, commented:

"Mine production remained the bottleneck for Rambler in the first half of 2018, with mill throughput, recoveries and concentrate grades all improving from the previous year. The single greatest limitation on plant utilization, and therefore concentrate production, is the lack of feed at target grade from the mine. During the first half of 2018 the mine completed all remaining capital projects required to enable it to support our Phase II - 1,250 mtpd targeted ore processing rate.

"In June, the Company commenced a productivity improvement initiative in the mine, with assistance from a third party consultant. The twenty-four week initiative is focused on productivity and efficiency improvements in three main areas: mine planning, mine operations and mine mobile equipment maintenance. The commitment of the project is to return the mine to profitability and positive cash flow at the nominal 1,250 dry tonnes per day processing rate.

"High level targets of the project include mining and hauling 1,250 dry tonnes per day ore at a minimum of 1.4% copper grade, delivering at least 18 tonnes copper per day in ore to the plant while also hauling 485 tonnes per day waste. A combined effort of 1,750 dry tonnes per day of material movement for the mine.

"By weeks 7 and 8 of the 24 week project (July 13-26, 2018), these targets were being achieved. During those two weeks, an average of 1,324 dry tonnes per day of ore was hauled to the surface grading 1.59% copper, an average of 20 tonnes/day of contained copper. Over the same period, an average of 560 dry tonnes per day of waste material was mined and moved to a permanent storage location.

"Sustaining these production levels over the long term requires increasing the development rate from the current 25 rounds per week to 30-35 rounds per week. This uplift will be realized by a combination of increasing the number of development headings available each week, reducing the cycle time of the drill-blast-load-haul cycle, and cross training critical mining skills among the staff to allow key positions to be manned each day.

"The initial improvements over the first 8 weeks of the 24 week project are due to the commitment of our employees, their high rate of learning and their focussed innovation. What is critical is that we are working smarter while maintaining our focus on safety. On behalf of myself, and the entire Board, a sincere thank-you to all of our employees and contractors for your outstanding efforts."

Table 1 - Quarterly and Half Year Production Results

(See Note 1 below)

PRODUCTION	Q1/ 2018	Q2/ 2018	Half Year 2018	Half Year 2017
Dry Tonnes Milled	83,016	94,589	177,605	162,333
Copper Recovery (%)	96.8	95.9	96.3	95.3
Gold Recovery (%)	67.7	68.9	68.3	60.0

PRODUCTION	Q1/ 2018	Q2/ 2018	Half Year 2018	Half Year 2017
Copper Head Grade (%)	1.07	1.12	1.10	1.28
Gold Head Grade (g/t)	0.41	0.63	0.53	0.50

CONCENTRATE

Copper grade (%)	28.6	28.0	28.2	27.2
Gold grade (g/t)	7.9	11.24	9.71	6.68
Dry Tonnes Produced	3,001	3,643	6,644	7,289

SALEABLE METAL

Copper (tonnes)	823	978	1,801	1,906
Gold (ounces)	662	1,199	1,861	1,330

During the first half of 2018, the operations team was further strengthened with the addition of a new Chief Mining Engineer and an experienced Chief Geologist. Filling these critical roles was key to the initial improvements shown by the productivity enhancement project. More recently, the operation has also added new experience in the Mine Superintendent and Maintenance Supervisor positions, who we anticipate will further contribute to improving the sustainability of our recent production improvements. The Company would like to thank the retired employees for their years of dedicated service.

As of the date of this release the mine is now developing in 9 different areas in the underground with ore production planned from 4 high grade massive sulphide areas along with 3 longhole stopes in the lower footwall zone stringer sulphides. The post-pillar cut and fill production areas will continue to supplement longhole ore feed as required. With the on-going productivity improvement initiatives now embedded at the operation, ore production for the second half of the year is forecasted to be sustained at 1,250 mtpd and with average grades between 1.35-1.45% copper. As described in the NI43-101 Technical Report released in March, 2018, copper grades are anticipated to improve with depth and continue increasing over the next 4 years reaching the reserve average grade of 1.71% in 2022.

Table 2 - Quarter over Quarter Results Comparison

(see Note 1 below)

PRODUCTION	Q1/18	Q2/18		Q2/17	Q2/18	
Dry Tonnes Milled	83,016	94,589	14%	86,895	94,589	9%
Copper Recovery	96.8	95.9	-1%	94.2	95.9	2%
Gold Recovery	67.7	68.9	2%	56.5	68.9	22%
Copper Head Grade (%)	1.07	1.12	5%	1.41	1.12	-21%
Gold Head Grade (g/t)	0.41	0.63	52%	0.67	0.63	-7%
CONCENTRATE						
Copper (%)	28.6	28.0	-2%	26.6	28.0	43%
Gold (g/t)	7.9	11.24	43%	7.7	11.24	46%

Dry Tonnes Produced	3,001	3,643	21%	4,359	3,643	-16%
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SALEABLE METAL

Copper Metal (tonnes)	823	978	19%	1,112	978	-12%
Gold (ounces)	662	1,199	81%	939	1,199	28%

Tim Sanford, P.Eng., is the Qualified Person responsible for the technical content of this release and has reviewed and approved it accordingly. Mr. Sanford is an employee of 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.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR'). Upon the publication of this announcement via Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.

ABOUT RAMBLER METALS AND MINING

Rambler is a mining and development company that in November 2012 brought its first mine into commercial production. Rambler 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.

Following the completion of its Phase II expansion Rambler's focus is to sustain mine and mill production at 1,250 mtpd in 2018. Upon sustaining its Phase II production target, Rambler will continue advancing Phase III engineering studies with a view to further increase production to 2,000 mtpd at the Ming Mine.

Along with the Ming Mine, Rambler also owns 100 per cent of the former producing Little Deer/Whales Back copper mines and has 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.