

TSX-V: RAB; LSE: RMM

5 August 2014

Rambler Continues Its Investment in Marathon Gold

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 announces the closing of the third tranche of a private placement of common shares in **Marathon Gold Corporation ("Marathon" or the "Company") (TSX: MOZ)** under the terms of a subscription agreement dated December 3, 2013 and previously announced on December 4, 2013.

The non-brokered private placement generated proceeds of \$375,000 and cumulative proceeds of \$875,000, with Rambler holding rights to invest an additional \$1,125,000 in three quarterly tranches of \$375,000, expiring on April 30, 2015. Post-subscription, Rambler holds a total of 2,734,258 shares in Marathon, representing 3.98% of the issued and outstanding shares.

The terms of this financing are set out below:

- Rambler subscribed to purchase 760,340 common shares at a price of \$0.4932 per share, for total proceeds of \$375,000. The share price for this subscription, which closed on August 5, 2014, represents a 10% discount to the 5-day volume-weighted average price ("VWAP") of Marathon's shares on the trading day prior to Rambler providing notice to subscribe.
- Marathon has granted Rambler rights to purchase additional shares in quarterly tranches of up to \$375,000 per tranche from August 1, 2014 through to April 30, 2015 (the "Rights"), representing potential additional proceeds of \$1,125,000. The pricing applicable to all investments pursuant to the Rights will be a 10% discount to the greater of the 60- and 5-day VWAP's ending on the day prior to Rambler giving notice of its intention to subscribe these shares.
- There are no finder's fees or other costs associated with this financing.

Phillip Walford, President and CEO of Marathon Gold commented,

"We are pleased with Rambler's the continued investment in Marathon Gold and we share the same ideas about the potential of the Valentine Lake Property.

"Rambler's previous investments have been very timely in assisting Marathon in our exploration on the Valentine Lake Property. This financing, along with the recently announced \$3 million bought deal financing, will enable Marathon to begin drilling on the Sprite and Rainbow targets on August 7, 2014."

Norman Williams, President and CEO of Rambler Metals and Mining commented,

"This continued investment into Marathon and their flagships Valentine Lake Project builds on some very impressive trenching results; see Marathon's recent press releases on July 10th and 23rd, 2014. This region of Newfoundland is now being recognized as an emerging gold district with much of Marathon's land package still underexplored.

"The Marathon team continues to execute a focused exploration program that has the potential to add new high grade ounces into an already robust NI43-101 resource estimate.

"We are pleased to have been provided with this opportunity to invest in Marathon and to support this project through further diamond drilling and an economic evaluation."

For more information on Marathon and the Valentine Lake gold project see Marathon's website at www.marathon-gold.com.

About Marathon Gold Corporation

Marathon is a Toronto based gold resource Development Company focused on the Valentine Lake property in central Newfoundland. Marathon's mission is to rapidly advance the Valentine Lake project. For more information visit: www.marathon-gold.com.

The Valentine Lake property itself is 100% owned by Marathon Gold Corporation, and hosts two well defined gold deposits with NI 43-101 compliant resources: the Leprechaun Gold Deposit and the Victory Gold Deposit.

The Leprechaun Gold Deposit is located near the south-western end of the Valentine Lake property, and the Victory Gold Deposit is located 13 kilometers along strike to the north-east, Newfoundland, Canada. These gold deposits form part of a 23 km long, highly prospective gold-bearing mineralized corridor focused along the Valentine Lake Thrust Fault.

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% 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, 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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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.