

13 June 2018

Rambler Closes Final Tranche of Private Placement

London, England - Newfoundland and Labrador, Canada - Rambler Metals and Mining plc (TSXV: RAB, AIM: RMM) ('Rambler' or the 'Company') is pleased to announce that it has closed the final tranche of the private placement ('Private Placement') previously announced by way of news release on 22 May 2018 of an aggregate of 44,400,000 ordinary shares of £0.01 each in the Company ('Private Placement Shares') with Lombard Odier Asset Management (USA) Corp, acting in its capacity as discretionary asset manager for certain funds managed by it ('LO Managed Funds'). Pursuant to the final tranche of the Private Placement, the Company has issued 19,400,000 Private Placement Shares to LO Managed Funds at a price of £0.05 per Private Placement Share for an aggregate subscription price of £970,000 and such Private Placement Shares have been admitted to trading on the AIM of the London Stock Exchange plc and listed on the TSX Venture Exchange.

The Company previously issued 25,000,000 Private Placement Shares to LO Managed Funds on the closing of the first tranche of the Private Placement as announced by way of a news release dated 25 May 2015.

The proceeds received from the Private Placement will be used by the Company to strengthen its working capital position as it moves towards its sustained production target of 1,250 metric tonnes per day.

Immediately prior to the closing of the final tranche of the Private Placement, LO Managed Funds owned and controlled 56,793,345 ordinary shares of £0.01 each in the Company ('Ordinary Shares') (representing a 9.88% interest in the share capital of the Company). Immediately following the closing of the final tranche of the Private Placement, LO Managed Funds owned and controlled 76,193,345 Ordinary Shares (representing a 11.56% interest in the share capital of the Company).

The Private Placement Shares are subject to hold periods imposed in accordance with TSX Venture Exchange policies which expire four months from the date of the closing of each tranche of the Private Placement such that the hold period of the Private Placement Shares issued on the closing of the first tranche of the Private Placement expires on 26 September 2018 and the hold period of the Private Placement Shares issued on the closing of the second tranche of the Private Placement expires 14 October 2018.

Following the admission of the final tranche of Private Placement Shares to trading on AIM, the Company's issued share capital consists of 659,139,702 Ordinary Shares with voting rights. The figure of 659,139,702 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

This announcement has been posted on the Company's website at www.ramblermines.com and will be posted under the Company's SEDAR profile at www.sedar.com.

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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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.

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 law.