

27 October 2014

TSXV:RAB/AIM:RMM

FINANCIAL RESULTS YEAR ENDED JULY 31, 2014

London, United Kingdom & Newfoundland and Labrador, Canada - Rambler Metals and Mining PLC (TSXV: RAB, AIM: RMM) ("Rambler" or the "Company"), the Copper-Gold producer, today announces financial results and operational highlights for its first full fiscal year of commercial production for the year ended July 31, 2014.

KEY FINANCIALS (CAD\$)

	<u>2014</u>	<u>2013*</u>
Revenue	62,110,000	34,669,000
Production costs	29,684,000	20,936,000
Profit before tax	13,503,000	2,985,000
Profit after tax	9,015,000	9,053,000
Earnings per share	0.063	0.063
Cash & cash equivalents	9,535,000	5,566,000

*Note: Commercial production commenced on November 1, 2012

FINANCIAL HIGHLIGHTS

- A total of 25,806 dry metric tonnes ('dmt') (2013: 14,746 dmt - nine months of commercial production) of concentrate was provisionally invoiced.
- This contained 6,968 (2013: 5,124) tonnes of accountable copper metal, 6,043 (2013: 3,439) and 28,887 (2013: 12,850) ounces of accountable gold and silver respectively.
- Average price of \$3.42 (2013: \$3.38) per pound copper, \$1,395 (2013: \$1,530) per ounce gold and \$22.06 (2013: \$27) per

ounce silver, generating revenue of \$62,110,000 (2013: \$34,669,000).

- The net profit for the year ended July 31, 2014 was \$9,015,000 (\$13,503,000 before tax) or \$0.063 per share which compares to \$9,053,000 (\$2,985,000 before tax) for the year ended July 31, 2013 or \$0.063 per share, representing an increase of \$10,518,000 in before tax profit.
- Earnings before interest, taxes, depreciation, amortisation ("EBITDA") for the year were \$27,270,000 (2013: \$9,419,000).
- Repaid its credit facility and became debt free in February 2014.
- Cash resources as at July 31, 2014 were \$9,535,000 and as of October 25, 2014 had cash on hand of \$8,881,000 .

Norman Williams, President and CEO, Rambler Metals & Mining commented:

"Throughout the fiscal year we have been focused on delivering on the committed production guidance and we are delighted to have achieved these excellent results while exceeding the communicated 2014 production guidance in many categories. For the 2015 fiscal year grades are expected to be marginally less than last years with an estimated copper grade for the year between 2.5 and 3.5 per cent. Copper grade is expected to be on the lower end of the communicated guidance for Q1 2015 while increasing throughout the year as new high grade stopes become available.

"During 2015 our key objective will be to continue advancing the Lower Footwall Zone with the goal of moving a substantial amount of that resource into the mineral reserve. I am confident that the Ming Copper-Gold Mine can continue to demonstrate itself as a long term and profitable producer.

"Since the repayment of the Sprott credit facility in February, Rambler is now debt free and I believe we have set up a solid base for this Company to continue growing into a mid-tier base and precious metals producer."

OPERATIONAL HIGHLIGHTS

- Milled 215,496 dmt of ore producing a total of 25,647 dmt (2013 - 13,802 dmt - nine months of commercial production) of copper concentrate during the year.
- Concentrate produced averaged 29.13% copper with 8.39 g/t gold and 66.97 g/t silver (2013: 29.02% copper with 7.07 g/t gold and 49.11 g/t silver).
- Milling recoveries for copper and gold averaging 96.4% and 67.1% respectively (2013: 91% and 62% respectively).
- The Group met or exceeded all production guidance for the fiscal year. Of particular significance are the increases in copper metal, gold ounce and silver ounce production at 9, 26 and 35 per cent respectively over the high end range of the fiscal guidance.
- Generated cash of \$24,755,000 (2013: \$11,468,000) from operations during the year.
- Average production costs (before depreciation and amortisation) for the year were \$138 (2013 - \$145) per tonne of ore milled and \$1.51 (2013 - \$2.03) per equivalent pound of copper. The reduction in costs per tonne and equivalent pound of copper are mainly attributable to more tonnes milled compared with the previous year.

- Continued to advance the review of pre-concentrating the Lower Footwall Zone material with the goal of converting the known resource into a mineable reserve.

POST PERIOD END

- On August 5, 2014 Rambler announced the third tranche of a private placing of common shares in Marathon Gold Corporation. Rambler now holds a total of 2,743,258 shares, representing 3.64 per cent of the issued and outstanding shares of TSX:MOZ.
- Further \$750,000 investment by the Research and Development Corporation of Newfoundland and Labrador to complete the final phase of test work to determine the operating parameters of pre-concentrating mineralized material from the Lower Footwall Zone of the Ming Mine through dense media separation.

Click on the link below for an audio interview with Norman Williams:

<http://www.brrmedia.co.uk/event/129094?popup=true>

ABOUT RAMBLER METALS AND MINING

Rambler is a mining and development Company that in 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.

Our Company Vision is to be Atlantic Canada's leading mine operator and resource developer through the expansion of the Ming Mine, discovering new deposits and through mergers and acquisitions. Rambler listed on the London AIM in 2005 and Toronto TSX-V in 2007.

For further information, please contact:

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Larry Pilgrim, P.Ge., 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.

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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 law.