RAMBLER
METALS & MINING PLC

26 October 2015 TSX-V: RAB; LSE: RMM

FINANCIAL RESULTS YEAR ENDED JULY 31, 2015

London, England & Baie Verte, Newfoundland and Labrador, Canada **-** Rambler Metals and Mining plc, a Canadian copper and gold producer, explorer and developer (TSXV: RAB; LSE: RMM) ("Rambler" or the "Company") today reports its financial results and operational highlights for the year ended July 31, 2015.

While the volatility of our markets over the last 12 months has added new challenges to the business and to the copper industry in general, the Company has been quick to react taking cost cutting measures to ensure minimum impact. For the fiscal year the operation met its key targets of tonnes milled, recoveries and head grades, whilst falling short of the total copper and gold metal production guidance.

It has been a year of significant progress for Rambler, most notably with the results of the pre-feasibility engineering study and economic assessment ('PFS') aimed to integrate the Lower Footwall Zone ('LFZ') mineral resource into the life of mine plan for the Ming Mine. The results of this defined a staged, low capital strategy for the optimisation of the existing infrastructure allowing the operation to run at full capacity of 1,250 metric tonnes per day by 2018. Importantly it has also extended the life of Ming Mine from 6 to 21 years.

As a Canadian producer, we continue to advance and develop other opportunities within the region and benefit from not only working in one of the safest jurisdictions in the world, but also from selling our commodities in US dollars whilst most of our costs remain in Canadian Dollars.

KEY FINANCIALS (CAD: $'000)

	2015	***2014***
Revenue	40,886	62,110
Production costs	(28,394)	(29,684)
Operating profit before impairment	998	17,853
Provision for impairment (non-cash revaluation of assets)	(15,120)	-
(Loss)/profit before tax	(16,564)	13,503
(Loss)/profit after tax	(10,153)	9,015
(Loss)/earnings per share ($)	(0.070)	0.063
Cash & cash equivalents	4,422	9,535

FINANCIAL RESULTS

- Earnings before interest, taxes, depreciation, amortisation ("EBITDA") for the year were $2,086,000 (2014: $27,270,000) and the net loss before tax for the year was $16,564,000 ($1,444,000 before a one of impairment) compared with a profit of $13,503,000 for the year ended July 31, 2014.

- A total of 17,662 dry metric tonnes ('dmt') (2014 – 25,806 dmt) of concentrate was provisionally invoiced during the year containing 4,622 (2014 - 6,968) tonnes of accountable copper metal, 4,926 (2014 - 6,043) and 23,744 (2014 - 28,887) ounces of accountable gold and silver respectively at an average price of $3.38 (2014 - $3.42) per pound copper, $1,438 (2014 - $1,395) per ounce gold and $20.04 (2014 - $22.06) per ounce silver, generating net revenue of $40.9 million (2014 - $62.1 million).

- Cash flows generated from operating activities were $10,077,000 compared with $24,755,000 in the previous fiscal year.

- During the year a repayment of USD$1.9 million (project to date US$13.5 million) was made on the Group's Gold Loan from the delivery of 1,615 payable ounces of gold (project to date 9,061 ounces have been delivered).

- The Company received a USD$2 million payment in connection with an Advanced Purchase Agreement with the Company's off taker.

- As part of the annual review of asset carrying values an impairment provision was recorded in relation to the Ming Mine. This provision, which a number of companies are having to accept at this stage of the commodity cycle, is a non-cash revaluation of assets to reflect lower market expectations of commodity prices. The provision for impairment would be reversed in full on an assumption that the long term copper prices of USD $2.79 per pound included in the mine plan increased by approximately three percent.

- Cash resources as at July 31, 2015 were $4.4 million and as of October 23, 2015 were $2.1 million.

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

"Due to the weak global copper price, this has been a challenging year and all copper mining companies have suffered. I am pleased to say, however, that Rambler was able to achieve most of its operational guidance for the year, with the exception of metal tonnes produced.

"The Board and Management were delighted with the results of the Pre-Feasibility Study, announced on 20 July 2015, and our focus in the next financial year will be to continue advancing the development of the Lower Footwall Zone ('LFZ') with the goal of doubling throughput over the next

three years. The LFZ is an organic growth opportunity that the PFS has demonstrated and which extends the life of mine to 21 years. Progress towards this objective is already underway.

"For fiscal 2016 the Company will continue with its exploration efforts to increase available resources and reserves. Historically the Company has been successful in replacing the massive sulphide tonnes mined during the previous year. This, along with a further emphasis on reducing operating costs, should see Rambler again being a profitable copper and gold producer.

"Since the reporting period, the Company has entered into a Letter of Intent with our partners Thundermin Resources, which will positively contribute to the growth of Rambler as a regional producer, explorer and developer, as well as provide the Company with a broader shareholder base in North America.

"I look forward to updating the market with the continued progress of the Company's fiscal mine plan, the delivery of the LFZ integration plan and required financing, as well as the strategy to advance regional growth opportunities."

OPERATIONAL HIGHLIGHTS

- Completed a pre-feasibility study ('PFS') outlining an expansion plan to fully optimise all available infrastructure through the integration of the new Lower Footwall Zone ('LFZ') mineral reserves. The new projected mine life of the operation is twenty one years following the expansion.

- Milled 215,535 dmt of ore producing a total of 17,309 (2014 - 25,647) dmt of copper concentrate containing 4,733 tonnes of copper metal, 5,335 ounces of gold and 39,706 ounces of silver during the year.

- Concentrate produced decreased as a result of lower copper head grades and averaged 27.31% copper with 9.87 g/t gold and 73.18 g/t silver (2014: 29.13% copper with 8.39 g/t gold and 66.97 g/t silver). Milling recoveries for copper and gold averaged 96.9% and 69.8% respectively (2014: 96.4% and 67.1% respectively).

- Average production costs (before depreciation, amortisation and royalties) for the year were $129 (2014 $134) per tonne of ore milled and $2.16 (2014: $1.47) per equivalent pound of copper. The reduction in costs per tonne is mainly attributable to cost reductions introduced as a result of a revised mine plan introduced in January 2015. The increase in equivalent pounds of copper is mainly attributable to reduced copper grade during the year.

- During the fourth quarter daily tonnage through the copper concentrator averaged 645 dmt, a 16% increase over the average of 555 dmt in Q3/15. Tonnage milled: Q4/15 – 59,373 dmt versus Q3/15

– 42,747 dmt, an increase of 16,626 dmt. Concentrate produced decreased as a result of lower copper head grades however still remained within the fiscal production guidance.

- Shipped copper concentrate totalling approximately 22,688 wmt via the Group's port storage facility at Goodyear's Cove, Newfoundland and Labrador. In addition, at year end 4,420 (2014: 3,258) dmt of invoiced copper concentrate remained in storage together with non-invoiced concentrate of 121 (2014: 260) dmt.

- Head grades of copper averaged 1.93 per cent for the quarter and 2.53 per cent for the year; gold at 1.22 grammes per tonne for the quarter and 1.18 grammes per tonne for the year; silver at 8.75 grammes per tonne for the quarter and 8.68 grammes per tonne for the year. Some of the high grade ore tonnes originally planned for Q4/15 has been rescheduled into Fiscal 2016, as per the Revised Mine Plan.

EXPLORATION HIGHLIGHTS

- Further defining areas of high grade copper and gold near underground infrastructure. New mineralisation has been outlined further down plunge of the 1807 Zone.

- Extending the historically mined Ming North Zone ('MNZ') down plunge.

- Discovering new areas of gold rich massive sulphides in the 1806 and 1805 Zones.

POST PERIOD END

- On 2 September 2015, Rambler announced that it has entered into an Amended and Restated Purchase Agreement with Transamine Trading S.A. wherein Rambler has extended its off-take agreement with Transamine with respect to concentrate from the Ming-Copper-Gold Mine until 31 December 2021. Pursuant to the terms of the Purchase Agreement, Transamine has agreed to purchase in advance, at Rambler's option, up to USD $5,000,000 of concentrate.

- On 3 September 2015, Rambler announced that it had signed a nonbinding Letter of Intent with Thundermin Resources Inc. ("Thundermin") which sets out the principal terms upon which Thundermin will amalgamate with a wholly-owned subsidiary of Rambler.

For further information see Appendix 1 of this release. The MD&A will be available on the Company's website at http://www.ramblermines.com and on SEDAR.

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 has strategic investments in the former producing Hammerdown gold mine, the 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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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.

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.

APPENDIX 1 – SUPPLEMENTAL FINANCIAL INFORMATION
(See Company website www.ramblermines.com or SEDAR)

RAMBLER METALS AND MINING PLC

CONSOLIDATED INCOME STATEMENT

For the Year Ended July 31, 2015
(EXPRESSED IN CANADIAN DOLLARS)

	Note	2015 $'000	2014 $'000
Revenue	4	40,886	62,110
Production costs		(28,394)	(29,684)
Depreciation and amortisation		(7,299)	(10,048)
Gross profit		5,193	22,378
Administrative expenses		(4,157)	(4,432)
Exploration expenses		(38)	(93)
Operating profit before impairment		998	17,853
Provision for impairment	12	(15,120)	-
Operating (loss)/profit after impairment	5	(14,122)	17,853
Exchange loss		(4,252)	(1,173)
Bank interest receivable		74	99
(Loss)/gain on derivative financial instruments	7	(2,052)	447
Finance costs	8	3,788	(3,723)
Net financing expense		(2,442)	(4,350)
(Loss)/profit before tax		(16,564)	13,503
Income tax credit/(charge)	9	6,411	(4,488)
(Loss)/profit for the year attributable to owners of the parent		(10,153)	9,015

(Loss)/earnings per share

	Note	2015 $	2014 $
Basic (loss)/earnings per share	21	(0.070)	0.063
Diluted (loss)/earnings per share	21	(0.070)	0.062

RAMBLER METALS AND MINING PLC

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at July 31, 2015
(EXPRESSED IN CANADIAN DOLLARS)

	Note	2015 $'000	2014 $'000
Assets			
Intangible assets	10	18,376	18,514
Mineral property	11	42,482	51,644
Property, plant and equipment	13	27,293	25,676
Available for sale investments	14	1,297	2,151
Deferred tax	9	8,412	1,754
Total non-current assets		97,860	99,739
Inventory	15	2,389	3,950
Trade and other receivables	16	2,078	2,120
Derivative financial asset	17	312	788
Cash and cash equivalents	18	4,422	9,535
Restricted cash	19	3,255	3,255
Total current assets		12,456	19,648
Total assets		110,316	119,387
Equity			
Issued capital	20	2,628	2,628
Share premium		75,505	75,505
Merger reserve		214	214
Translation reserve		536	316
Fair value reserve		(175)	206
Retained profits		(1,492)	8,539
Total equity		77,216	87,408
Liabilities			
Interest-bearing loans and borrowings	23	16,612	20,242
Provision	24	1,692	1,903
Total non-current liabilities		18,304	22,145
Interest-bearing loans and borrowings	23	7,911	5,300
Trade and other payables	22	6,885	4,534
Total current liabilities		14,796	9,834
Total liabilities		33,100	31,979
Total equity and liabilities		110,316	119,387

RAMBLER METALS AND MINING PLC

CONSOLIDATED STATEMENT OF CASH FLOWS

For the Year Ended July 31, 2015
(EXPRESSED IN CANADIAN DOLLARS)

	2015 $'000	2014 $'000
Cash flows from operating activities		
Operating (loss)/profit	(14,122)	17,853
Depreciation	7,915	10,143
Gain on disposal of property, plant and equipment	(524)	-
Provision for impairment	15,120	-
Share based payments	122	262
Foreign exchange difference	(356)	(172)
Decrease/(increase) in inventory	1,561	(577)
Decrease/(increase) in debtors	42	(1,024)
(Increase)/decrease in derivative financial instruments	(1,576)	298
(Decrease)/increase in creditors	2,349	(1,206)
Cash generated from operations	10,531	25,577
Interest paid	(454)	(822)
Net cash generated from operating activities	10,077	24,755
Cash flows from investing activities		
Interest received	74	98
Redemption of bearer deposit note	-	6
Acquisition of listed investment	(375)	(629)
Acquisition of evaluation and exploration assets	(4,053)	(746)
Acquisition of Mineral property - net	(5,615)	(6,683)
Acquisition of property, plant and equipment	(2,849)	(1,972)
Disposal of property, plant and equipment	609	-
Net cash utilised in investing activities	(12,209)	(9,926)
Cash flows from financing activities		
Proceeds from exercise of share options	-	7
Loans received	2,452	-
Repayment of Gold Loan (note 23)	(2,273)	(2,402)
Repayment of Credit Facility	-	(5,900)
Capital element of finance lease payments	(3,179)	(2,582)
Net cash utilised in financing activities	(3,000)	(10,877)
Net increase in cash and cash equivalents	(5,132)	3,952
Cash and cash equivalents at beginning of period	9,535	5,566
Effect of exchange rate fluctuations on cash held	19	17
Cash and cash equivalents at end of period	4,422	9,535