

21 September 2016

Rambler Reports Fiscal 2016 Q4 and Yearend Production Results

12% Increase in Production over Fiscal 2015

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 provides an operational update for its Fiscal 2016 Yearend and fourth quarter ending 31 July 2016 ('F2016' and 'Q4/16').

PRODUCTION	Yearend F2016	F2016 Guidance
Dry Tonnes Milled	241,080	235,000 - 250,000
Copper Recovery (%)	95.6	94 - 96
Gold Recovery (%)	68.7	65 - 70
Silver Recovery (%)	71.8	65 - 75
Copper Head Grade (%)	2.12	2.0 - 2.5
Gold Head Grade (g/t)	1.40	1.0 - 2.0
Silver Head Grade (g/t)	9.97	6.0 - 10.0
CONCENTRATE (Delivered to Warehouse)		
Copper (%)	26.9	27 - 29
Gold (g/t)	13.8	6 - 8
Silver (g/t)	98.1	55 - 75
Dry Tonnes Produced	17,048	17,000 - 21,000
Copper Metal (tonnes)	4,580	4,500 - 6,000
Gold (ounces)	7,549	5,500 - 6,500
Silver (ounces)	53,830	42,000 - 57,000

HIGHLIGHTS OF YEAREND

- Rambler met or exceeded its 2016 fiscal year production guidance. Targets were achieved for tonnes milled, metal recovery and grades. Gold ounces exceeded guidance by 16 per cent, a record for gold in concentrate production, resulting from adjustments made to the flotation circuit in the first half of the year. During the second half of the year more focus was placed on increasing mill throughput. Once throughput is fully optimized the team will work towards re-establishing the higher gold recoveries.
- Copper grades of 2.12 per cent and gold grades of 1.40 grammes per tonne were in line with guidance. Total mill throughput for the year was 241,080 dry metric tonnes, a 12% increase over the 216,000 tonnes milled in fiscal 2015.
- Average recoveries to concentrate for the year were: copper 95.6 per cent, gold 68.7 per cent and silver 71.8 per cent with a concentrate grade of 26.9 per cent, 13.8 grammes per tonne and 98.1 grammes per tonne for copper, gold and silver respectively.

HIGHLIGHTS FOR THE QUARTER

- Production of 4,108 tonnes of copper concentrate, representing a 9 per cent decrease over Q3/16 resulting from lower copper head grade in the quarter.
- Dry tonnes milled of 69,874 tonnes, representing a 23 per cent increase over Q3/16 and 18 per cent over the same quarter last year driven by an increase in Lower Footwall Zone ('LFZ') ore availability;
 - 1,126 tonnes of copper (4,580 tonnes for the fiscal year)
 - 1,637 ounces of gold (7,549 ounces for the fiscal year)
 - 11,899 ounces of silver (53,830 ounces for the fiscal year)
- Head grades of copper averaged 1.83 per cent for the quarter and 2.12 per cent for the year; gold at 1.16 grammes per tonne for the quarter and 1.40 grammes per tonne for the year; silver at 7.97 grammes per tonne for the quarter and 9.97 grammes per tonne for the year.

Norman Williams, President and CEO, commented:

"As anticipated, Fiscal 2016 was a transitional year as we began development plans to expand production with the Lower Footwall Zone "LFZ". A focused move towards LFZ development was initiated during the year

once project financing was secured. This is evident through the significant increase in production tonnes during the final quarter of the fiscal year.

"Our fiscal yearend goal was to reach steady state production at 850 mtpd. With this goal achieved we will look forward to continuing to increase production levels throughout fiscal 2017.

"I would like to thank the entire operations team for their outstanding efforts, tremendous dedication and continued focus on safety throughout the year."

Details of the Company's financial performance, including capital expenditure and operating costs, will be included in its Yearend financial results to be released on or before 24 October 2016. Following the recently announced change to a calendar year end, the group will communicate calendar 2017 production guidance with its yearend financial results.

Table 1 - 2016 Production Guidance with Actual Ore and Concentrate Production for Fiscal 2016

(see Note 1 below)

PRODUCTION	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Yearend F2016	F2016 Guidance
Dry Tonnes Milled	58,053	56,458	56,695	69,874	241,080	235,000 - 250,000
Copper Recovery (%)	95.3	96.4	96.3	94.7	95.6	94 - 96
Gold Recovery (%)	70.6	75.3	67.9	62.6	68.7	65 - 70
Silver Recovery (%)	76.4	75.4	70.7	65.8	71.8	60 - 75
Copper Head Grade (%)	2.42	2.07	2.22	1.83	2.12	2.0 - 2.5
Gold Head Grade (g/t)	1.45	1.40	1.62	1.16	1.40	1.0 - 2.0
Silver Head Grade (g/t)	11.77	10.20	10.34	7.97	9.97	6.0 - 8.0
CONCENTRATE						
(Delivered to Warehouse)						
Copper (%)	26.57	26.49	26.98	27.41	26.89	27 - 29
Gold (g/t)	12.90	16.35	13.98	12.39	13.82	6.0 - 8.0
Silver (g/t)	101.75	110.28	92.05	90.10	98.09	55 - 75
Dry Tonnes Produced	4,788	3,621	4,530	4,108	17,048	17,000 - 21,000
Copper Metal (tonnes)	1,272	960	1,222	1,126	4,580	4,500 - 6,000
Gold (ounces)	1,986	1,889	2,037	1,637	7,549	5,500 - 6,500
Silver (ounces)	15,664	12,860	13,407	11,899	53,830	42,000 - 57,000

Table 2 - Quarter over Quarter Results Comparison (see Note 1 below)

PRODUCTION	Q4/15 (May, Jun, Jul)	Q4/16 (May, Jun, Jul)		Q3/16 (Feb, Mar, Apr)	Q4/16 (May, Jun, Jul)	
Dry Tonnes Milled	59,373	69,874	18%	56,695	69,874	23%
Copper Recovery (%)	96.6	94.7	-2%	96.3	94.7	-2%
Gold Recovery (%)	68.7	62.6	-9%	67.9	62.6	-8%
Silver Recovery (%)	72.8	65.8	-10%	70.7	65.8	-7%
Copper Head Grade (%)	1.93	1.83	-5%	2.22	1.83	-17%
Gold Head Grade (g/t)	1.22	1.16	-5%	1.62	1.16	-28%
Silver Head Grade (g/t)	8.75	7.97	-9%	10.34	7.97	-23%
CONCENTRATE						
(Produced and Stored in Warehouse)						
Copper (%)	26.66	27.41	3%	26.98	27.41	2%
Gold (g/t)	12.92	12.39	-4%	13.98	12.39	-11%
Silver (g/t)	92.80	90.10	-3%	92.05	90.10	-2%
Dry Tonnes Produced	3,600	4,108	14%	4,530	4,108	-9%
Copper Metal (tonnes)	960	1,126	17%	1,222	1,126	-8%
Gold (ounces)	1,495	1,637	9%	2,037	1,637	-20%
Silver (ounces)	10,742	11,899	11%	13,407	11,899	-11%

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.

Rambler's immediate plans are to increase mine and mill production to 1,250 mtpd by the end of Fiscal 2017. This initial expansion has been fully funded through CEI's investment. Rambler will also continue advancing engineering studies on ore pre-concentration (DMS) and shaft rehabilitation with a view to further increase production to 2,000 mtpd at the Ming Mine. In addition, Rambler has initiated a detailed study at the mill with a goal to increase gold recovery and production rate in the copper concentrator.

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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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.

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.

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.