

29 February 2016

Second Quarter FY2016 Production Results

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 second quarter ended 31 January 2016 ('Q2/16').

The fiscal 2016 production strategy includes blending Lower Footwall Zone ('LFZ') ore with the ongoing production from the massive sulphide zones, as described in the Company's pre-feasibility study ('PFS') released in July 2015. Mill throughput is anticipated to continue to increase throughout Q3/Q4 while targeting 850 metric tonnes per day ('mtpd') before the end of the fiscal year.

HIGHLIGHTS OF THE QUARTER:

- Production of 3,621 tonnes of copper concentrate representing a 3 per cent decrease over Q1/16 and a 3 per cent increase over Q2/15 results. For the quarter, concentrate graded 26.49 per cent, 16.35 grammes per tonne and 110.28 grammes per tonne for copper, gold and silver respectively;
- For the quarter, head grades for copper averaged 2.07 per cent; gold at 1.40 grammes per tonne and silver at 10.20 grammes per tonne. Recoveries to concentrate for copper were 96.4 per cent, gold 75.3 per cent and silver 75.4 per cent;
- For Q2/16, there was production of: 960 tonnes of copper metal; 1,889 ounces of gold and 12,860 ounces of silver. Dry tonnes milled of 56,458 tonnes were comparable with production for Q1/16 and budgeted forecasts.

Norman Williams, CA, President and CEO, commented:

"We have initiated the first year of the expansion plan as outlined in the pre-feasibility announced last year with mill feed for the quarter including material from the high grade massive sulphides as well as some new ore from the Lower Footwall Zone.

"In the past we have normally seen a sharp decrease in throughput during this quarter due to winter conditions however, as part of our focus on continued improvements at the mill we were successful in maintaining similar production levels seen in the previous quarter. This second quarter of the fiscal year has been one of our best Q2 throughput performances since starting commercial production.

"At the half year mark, we are on target to meet our forecasted guidance for the fiscal year. During the second half we are expecting mill throughput to continue to increase with January averaging over 700 mtpd. By the end of the fiscal year we are targeting mill throughput of 850 mtpd with a steady blend of ore from both the massive sulphides and the Lower Footwall Zone."

Q2 OPERATIONAL SUMMARY

For fiscal Q2/16 the Company milled 56,458 dry metric tonnes of ore and produced 3,621 tonnes of copper concentrate containing 960 tonnes of copper metal, 1,889 ounces of gold and 12,860 ounces of silver. The average feed grade during this period was 2.07 per cent copper, 1.40 grammes per tonne gold and 10.20 grammes per tonne silver followed by a mill recovery of 96.4 per cent, 75.3 per cent and 75.4 per cent for copper, gold and silver respectively.

Table 1 - Production Summary for Fiscal Q1/16 and Q2/16

PRODUCTION	Q1/16	Q2/ 16	YTD	CONCENTRATE			
				Q1/16	Q2/ 16	YTD	
Dry Tonnes Milled	58,053	56,458	114,511	(Delivered to Warehouse)			
Copper Recovery (%)	95.3	96.4	95.84	Copper (%)	26.57	26.49	26.54
Gold Recovery (%)	70.6	75.3	72.92	Gold (g/t)	12.90	16.35	14.39
Silver Recovery (%)	76.4	75.4	75.91	Silver (g/t)	101.75	110.28	105.42
Copper Grade (%)	2.42	2.07	2.25	Dry Tonnes Produced	4,788	3,621	8,409
Gold Grade (g/t)	1.45	1.40	1.43	Copper Metal (t)	1,272	960	2,232
Silver Grade (g/t)	8.80	10.20	9.49	Gold (oz)	1,986	1,889	3,875
				Silver (oz)	15,664	12,860	28,524

Table 2 - Quarter over Quarter Results Comparison

(Q2/15 vs Q2/16 and Q1/16 vs Q2/16) (see Note 1 below)

PRODUCTION	Q2/15		Q2/16		Q1/16		Q2/16	
	(Nov, Dec, Jan)				(Aug, Sep, Oct)		(Nov, Dec, Jan)	
Dry Tonnes Milled	54,869	56,458	3%	58,053	56,458	-3%		
Copper Recovery (%)	97.0	96.4	-1%	95.3	96.4	1%		
Gold Recovery (%)	68.1	75.3	10%	70.6	75.3	7%		
Silver Recovery (%)	71.3	75.4	6%	76.4	75.4	-1%		
Copper Head Grade (%)	2.76	2.07	-25%	2.42	2.07	-15%		
Gold Head Grade (g/t)	1.11	1.40	26%	1.45	1.40	-4%		
Silver Head Grade (g/t)	8.76	10.20	16%	8.80	10.20	-13%		

CONCENTRATE		Q2/15		Q2/16		Q1/16		Q2/16	
(Produced and Stored in Warehouse)		(Nov, Dec, Jan)				(Aug, Sep, Oct)		(Nov, Dec, Jan)	
Copper (%)	27.62	26.49	-4%	26.57	26.49	0%			
Gold (g/t)	8.49	16.35	93%	12.90	16.35	27%			
Silver (g/t)	66.11	110.28	67%	101.75	110.28	8%			
Dry Tonnes Produced	4,648	3,621	-22%	4,788	3,621	-24%			
Copper Metal (tonnes)	1,284	960	-25%	1,272	960	-25%			
Gold (ounces)	1,269	1,889	49%	1,986	1,889	-5%			
Silver (ounces)	9,878	12,860	30%	15,664	12,860	-18%			

FISCAL OVERVIEW

For the 2016 fiscal year the operation is forecasting copper production between 4,500 and 6,000 tonnes of metal with forecasts for gold and silver of 5,500 to 6,500 ounces and 42,000 to 57,000 ounces respectively. This guidance, published on 8 September 2015, incorporates the first year of the LFZ PFS optimisation strategy.

The PFS is based on the optimisation of the current Phase I, high grade start-up, by blending increasing amounts of LFZ ore with Ming massive sulphide ('MMS') ore as production ramps up to 1,250 mtpd over the next three years, Phase II.

The first year of the optimisation plan is underway with mine and mill production increasing to 850 mtpd by the end of fiscal year. Minimum additional capital will be required to reach 1,000 mtpd mill throughput while the existing grinding circuit will require expansion to reach 1,250 mtpd. The PFS showed an increase in milling throughput to 1,250 mtpd by the end of 2018 when steady state production from the mine is achieved.

Phase II will see the blending of high grade MMS ore with bulk tonnage extracted from the LFZ until gradually transitioning into 100 per cent LFZ by year 12. This does not consider any successes in the ongoing exploration program. The optimisation plan envisions the addition of a new ball mill, and related infrastructure, installed in parallel with the existing grinding circuit at the Nugget Pond milling facility.

Details of the Company's financial performance, including capital expenditure and operating costs, will be included in its Q2/16 financial results to be released on or before 31 March 2016.

Fiscal 2016 Production Guidance (see Note 1 below)

PRODUCTION	F2016 Guidance	YTD	CONCENTRATE (Delivered to Warehouse)	F2016 Guidance	YTD
Dry Tonnes Milled	235,000 - 250,000	114,511	Copper (%)	27 - 29	26.54
Copper Recovery (%)	94 - 96 %	95.84	Gold (g/t)	6 - 8	14.39
Gold Recovery (%)	65 - 70 %	72.92	Silver (g/t)	55 - 75	105.42
Silver Recovery (%)	60 - 75 %	75.91	Dry Tonnes Produced	17,000 - 21,000	8,409
Copper Grade (%)	2.0 - 2.5	2.25	Copper Metal (t)	4,500 - 6,000	2,232
Gold Grade (g/t)	1.0 - 2.0	1.43	Gold (oz)	5,500 - 6,500	3,875
Silver Grade (g/t)	6.0 - 8.0	9.49	Silver (oz)	42,000 - 57,000	28,524

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 owns 100 per cent of the former producing Little Deer/ Whales Back copper mines and has strategic investments in the former producing Hammerdown gold mine and the advanced Valentine Lake Gold Project.

Rambler is dual listed in London under AIM:RMM and in Canada under TSX-V:RAB.

For further information, please contact:

Norman Williams, CPA, CA

Peter Mercer

President and CEO
Rambler Metals & Mining Plc
Tel No: 709-800-1929
Fax No: 709-800-1921
Stewart Dickson / David Porter
Cantor Fitzgerald Europe
Tel No: +44 (0) 20 7894 7000

Vice President and Corporate Secretary
Rambler Metals & Mining Plc
Tel No: +44 (0) 20 8652-2700
Fax No: +44 (0) 20 8652-2719
Tim Blythe/ Megan Ray
Blytheweigh
Tel No: +44 (0) 20 7138 3204

Website: www.ramblermines.com

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.

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.