

30 March, 2016

**UNAUDITED CONSOLIDATED FINANCIAL INFORMATION
FOR THE QUARTER ENDED JANUARY 31, 2016**

London, United Kingdom & Newfoundland and Labrador, Canada - Rambler Metals and Mining PLC (TSXV: RAB, AIM: RMM) ('Rambler' or the 'Company') today announces its unaudited financial results and operational highlights for the quarter ended 31 January, 2016.

KEY FINANCIAL HIGHLIGHTS (CAD\$, 000's):

	Q2 2016	Q1 2016	YTD 2016	Q2 2015	YTD 2015
Revenue	8,327	11,203	19,530	10,527	22,825
Profit/(loss) after tax	(1,544)	364	(1,180)	(4,343)	(4,067)
Earnings/(loss) per share (\$)	(0.011)	0.003	(0.008)	(0.030)	(0.028)

FINANCIAL HIGHLIGHTS (all amounts in Canadian dollars)

- A total of 3,770 dmt (Q1/16: 4,879 dmt, Q2/15: 5,005 dmt) of concentrate was provisionally invoiced during the period at an average price of \$2.89 (Q1/16: \$3.10, Q2/15: \$3.39) per pound copper;
- Revenue for the quarter was \$8.3 million (Q1/16: \$11.2 million, Q2/15: \$10.5 million) after adjustments arising from second provisional invoices and final settlement of provisional invoices;
- Cash flows generated from operating activities were \$1.8 million (Q1/16: \$2.2 million, Q2/15: \$2.2 million);
- Net cash direct costs per pound of copper net of by-product credits ('C1') for the quarter were \$2.46 (Q1/16: \$1.99, Q2/15: \$2.97). Copper produced in the same quarter was 2.1 million pounds (Q1/16: 2.8 million, Q2/15: 2.8 million) which accounts for the increase in C1 costs compared to Q1/16. The decrease compared to Q2/15 is due to increased productivity in Q2/16;
- Earnings before interest, taxes, depreciation, amortisation were \$0.75 million for the three months ended January 31, 2016 compared to \$2.9 million in Q1/16 and \$(4.4) million in Q2/15;
- Loss before tax for the quarter was \$2,079,000 (Q1/16: profit of \$554,000, Q2/15: loss of \$5,960,000). The loss in the second quarter of 2016 was mainly the result of reduced copper grade and depressed copper prices together with a non-cash foreign exchange loss of \$1,146,000 on the retranslation of the Gold Loan.
- Cash flows generated from operating activities for Q2/16 were \$1.8 million compared with cash generated of \$2.2 million in Q1/16 and \$2.2 million in Q2/15. The generation of cash from operations for the three months is from a cash operating profit offset by changes in working capital.

- The Group recorded an unrealised gain of \$1,369,000 on the movement in the differences between anticipated commodity prices upon final settlement of concentrate in the Group's warehouse at period end and shipments delivered pending final settlements;

OPERATIONAL HIGHLIGHTS

- Production of 56,548 dmt (Q1/16: 58,053 dmt, Q2/15: 54,869 dmt) was in line with the previous quarters and the fiscal guidance. Copper concentrate grade averaged 26% (Q1/16: 26%, Q2/15: 28%);
- Rambler maintained the same production level as the previous quarter of ~56,458 dmt. During the second half, the operation will continue to increase mill throughput with a target of 850 metric tonnes per day ('mtpd') by the end of the fiscal year;
- Phase II optimisation strategy was initiated with Lower Footwall Zone ('LFZ') development ore blended with ongoing production from the high grade massive sulphide zones;
- Operating loss of \$1,659,000 (Q1/16: profit of \$872,000, Q2/15: loss of \$1,628,000);
- Head grades of copper 2.07%, gold 1.40 g/t and silver 10.20 g/t with recoveries to concentrate for copper 96.4%, gold 75.3% and silver 75.4%.

2016 OUTLOOK

- Continue with the implementation pre-feasibility optimisation strategy with a goal to fully optimize all available infrastructure at the mine and mill sites;
- Maintaining focus on continuing to reduce operating costs at the operation;
- Increasing available resources and reserves through further exploration both within the Ming mine and current land holdings.

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

"At the half year mark, the operation is on target to meet the forecasted guidance for the fiscal year. In the past, Q2 has normally seen a decrease in mill throughput due to winter conditions. However, as part of the Groups focus on continued improvements, Q2/16 has maintained the same production levels as the previous quarter.

"Revenues are down slightly from the previous quarter mainly due to a reduced copper grade and lower copper price realized during the quarter. With a continued focus on cost control, evident by the reduction in costs year to date, we anticipate returning a stronger financial performance in the second half of the fiscal year. "

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.

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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.

GLOSSARY

dmt	Dry metric tonnes
g/t	Grammes per tonne

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 for full Q2 2016 Interim Results)

RAMBLER METALS AND MINING PLC

UNAUDITED CONSOLIDATED INCOME STATEMENT

For the Quarter Ended January 31, 2016
(EXPRESSED IN CANADIAN DOLLARS)

	Quarter ended January 31 2016 \$,000	Quarter ended January 31 2015 \$,000	Six months ended January 31 2016 \$,000	Six months ended January 31 2015 \$,000
Revenue	8,327	10,527	19,530	22,825
Production costs	(6,794)	(9,028)	(14,276)	(15,716)
Depreciation and amortisation	(2,160)	(1,813)	(4,105)	(4,142)
Gross profit/(loss)	(627)	(314)	1,149	2,967
Administrative expenses	(1,028)	(1,313)	(1,925)	(2,276)
Exploration expenses	(4)	(1)	(11)	(16)
Operating profit/(loss)	(1,659)	(1,628)	(787)	675
Bank interest receivable	9	31	30	59
Gain/(loss) on derivative financial instruments	1,369	(2,245)	1,669	(2,612)
Finance costs	(652)	198	(1,059)	(666)
Foreign exchange differences	(1,146)	(2,316)	(1,378)	(2,951)
Net financing expense	(420)	(4,332)	(738)	(6,170)
Loss before tax	(2,079)	(5,960)	(1,525)	(5,495)
Income tax expense	535	1,617	345	1,428
Loss for the period and attributable to owners of the parent	(1,544)	(4,343)	(1,180)	(4,067)

Earnings per share

	Quarter ended January 31 2016 \$	Quarter ended January 31 2015 \$	Six months ended January 31 2016 \$	Six months ended January 31 2015 \$
Basic and diluted earnings per share	(0.011)	(0.030)	(0.008)	(0.028)

RAMBLER METALS AND MINING PLC

UNAUDITED CONSOLIDATED BALANCE SHEET

**As at January 31, 2016
(EXPRESSED IN CANADIAN DOLLARS)**

	<i>Note</i>	Unaudited January 31 2016 \$,000	Audited July 31 2015 \$,000
Assets			
Intangible assets	4	21,234	18,376
Mineral properties	5	42,595	42,482
Property, plant and equipment	6	27,447	27,293
Available for sale investments	7	1,031	1,297
Deferred tax		8,718	8,412
Total non-current assets		101,025	97,860
Inventory	8	2,523	2,389
Trade and other receivables		1,794	2,078
Derivative financial asset	9	2,337	312
Cash and cash equivalents		1,677	4,422
Restricted cash		3,255	3,255
Total current assets		11,586	12,456
Total assets		112,611	110,316
Equity			
Issued capital		2,807	2,628
Share premium		76,826	75,505
Shares to be issued reserve		83	-
Merger reserve		214	214
Translation reserve		504	536
Fair value reserve		(471)	(175)
Accumulated profits		(2,638)	(1,492)
Total equity		77,325	77,216
Liabilities			
Interest-bearing loans and borrowings	10	16,387	16,612
Provision	11	1,717	1,692
Deferred tax		544	-
Total non-current liabilities		18,648	18,304
Interest-bearing loans and borrowings	10	8,377	7,911
Trade and other payables		8,261	6,885
Total current liabilities		16,638	14,796
Total liabilities		35,286	33,100
Total equity and liabilities		112,611	110,316

RAMBLER METALS AND MINING PLC

UNAUDITED STATEMENTS OF CASH FLOWS

**For the Quarter Ended January 31, 2016
(EXPRESSED IN CANADIAN DOLLARS)**

	Quarter ended January 31 2016 \$,000	Quarter ended January 31 2015 \$,000	Six months ended January 31 2016 \$,000	Six months ended January 31 2015 \$,000
Cash flows from operating activities				
Operating profit/(loss)	(1,659)	(1,628)	(787)	675
Depreciation and amortization	2,320	1,838	4,288	4,189
Profit on disposal of property, plant and equipment	(138)	-	(138)	-
Share based payments	17	38	34	80
(Increase)/decrease in inventory	(210)	2,446	(134)	1,873
(Increase)/decrease in receivables	(137)	(56)	325	265
(Decrease)/increase in derivative financial instruments	105	(595)	(356)	(1,186)
Increase in payables	1,635	289	982	1,253
Cash generated from operations	1,933	2,332	4,214	7,149
Interest paid	(126)	(120)	(215)	(241)
Net cash generated from operating activities	1,807	2,212	3,999	6,908
Cash flows from investing activities				
Interest received	9	31	30	59
Acquisition of listed investment	-	-	-	(375)
Acquisition of bearer deposit note	9	-	-	-
Acquisition of subsidiary (net of cash)	28	-	28	-
Acquisition of evaluation and exploration assets	(248)	(1,502)	(436)	(2,761)
Acquisition of mineral properties - net	(1,493)	(1,880)	(2,627)	(2,856)
Acquisition of property, plant and equipment	(651)	(1,035)	(1,833)	(1,655)
Disposal of property, plant and equipment	180	-	180	-
Net cash utilised in investing activities	(2,166)	(4,386)	(4,658)	(7,588)
Cash flows from financing activities				
Repayment of Gold loan (note 10)	(900)	(610)	(1,556)	(1,356)
Amount received under Advance Purchase Facility	1,370	-	1,370	-
Capital element of finance lease payments	(887)	(735)	(1,738)	(1,579)
Net cash utilised in financing activities	(417)	(1,345)	(1,924)	(2,935)
Net decrease in cash and cash equivalents	(775)	(3,519)	(2,582)	(3,615)
Cash and cash equivalents at beginning of period	2,508	9,535	4,422	9,535
Effect of exchange rate fluctuations on cash held	(56)	217	(163)	313
Cash and cash equivalents at end of period	1,677	6,233	1,677	6,233