

18 August 2016

TSX-V: RAB; LSE: RMM

Rambler Implements NEW Stock Option Plan

London, United Kingdom & Newfoundland and Labrador, Canada - Rambler Metals and Mining PLC (TSXV: RAB, AIM: RMM) ('Rambler' or 'The Company') today announced the implementation of a new 10 per cent fixed compensation incentive stock option plan (the 'New Plan') under which Rambler may grant up to 37,894,969 options to acquire ordinary shares in the capital of the Company.

Pursuant to the Company's amended stock option plan dated 6 August 2010 (the 'Old Plan'), stock options to acquire up to 3,534,000 ordinary shares in the capital of the Company remain outstanding. Under the New Plan and Old Plan together, 41,428,969 stock options to acquire ordinary shares in the capital of the Company may be granted.

Purpose

The purpose of the Plan is to advance the interests of the Company by providing to the directors, senior officers and Employees of the Company and its Subsidiaries and Consultants a performance incentive for continued and improved service with the Company and its Subsidiaries and by enhancing such Persons' contribution to increased total shareholder return by encouraging share ownership.

Grant of Options

Subject to the provisions of the New Plan, the Board of Directors and Administrators shall determine the exercise price of each Option, the expiration date of each Option and any other terms and conditions relating to each Option; provided, however, that the exercise price of each Option shall not be less than the Fair Market Value. Fair Market value, as defined by the New Plan, is the volume weighted average trading price on the TSXV for the five trading days immediately prior to the date of grant.

Pursuant to the UK Companies Act (2006) the exercise price must also not be less than 1p per Ordinary Share and, pursuant to the TSXV Corporate Finance Manual, the exercise price must also not be less than the Discounted Market Price.

If Options are granted within 90 days of a Distribution by a prospectus, the minimum exercise price of those Options shall be the greater of the Discounted Market Price and the per share price paid by the public investors for the Ordinary Shares acquired under the Distribution, in accordance with TSXV Corporate Finance Manual.

If the exercise price of an Option is at a discount to the Market Price, all Options and any Ordinary Shares issued pursuant to the exercise of Options exercised prior to the expiry of the Exchange Hold Period (as such term is defined in the TSXV Corporate Finance Manual) must be legended with the Exchange Hold Period commencing on the date the Options were granted.

The Board cannot grant Options during a Close Period unless permitted by the AIM Rules and in the opinion of the Board the circumstances for allowing such grant are exceptional.

As at the date of this announcement, no grant of options has been made under the New Plan.

Term of Option

Options shall be exercisable up to ten (10) years from the date of grant or less as determined by the Board of Directors and Administrators.

Further Details

The New Plan has received TSX Venture Exchange approval.

A copy of the New Plan will be filed on SEDAR (www.sedar.com).

All capitalised terms used in this notice shall bear the same meaning as the capitalised and defined terms used in the New Plan.

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 CEII'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 investigation 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 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:

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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 security law.