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Rambler Implements Revised Plan at the Ming Copper-Gold Mine

London, England & Baie Verte, Newfoundland and Labrador, Canada -Rambler Metals and Mining plc (TSXV: RAB, AIM: RMM) ("Rambler", "the Company" or "the Group") today provides an update of operations at the Ming Copper-Gold Mine.

Due to the uncertainty in the copper price and an unforeseen decline in copper grade in January the Company has begun implementing short term cost cutting measures whilst it addresses grade and production issues at the Ming Mine. These measures are designed to provide additional financial stability for the Company as it now works towards the lower end of production guidance for Fiscal 2015.

KEY POINTS

- The significant decline in copper price during January has led to a complete review of the 2015 Fiscal plan as the Company works to re-evaluate the full impact that lower copper prices will have with the cost cutting measures in place
- Additional unplanned dilution of ore production stopes due to ground stability issues in the active stoping areas within the 1807 and MSUP zones have resulted in a decrease in the run of mine head grade over the last few weeks. It is expected that further ground support and larger pillar sizing will be required in some existing and new stoping areas to ensure stope stability

ACTIONS

- A series of cost cutting measures have been implemented following discussions with employees. To reduce operating expenditures and bring costs more in line with expected production the Company has:
    - Implemented some employee lay-offs at the operation to ensure optimal efficiency in addition to a change in the current shift schedule
    - Suspended all non-critical Property, Plant & Equipment costs including non-essential capital projects. The Lower Footwall Zone and Dense Media Separation projects will continue.

- An on-going review of the operation for further cost cutting efficiencies

MOVING FORWARD

- The Group remains in compliance with all operating permits and expects to meet the lower end of the production guidance for the fiscal year. The Company was cash flow positive up to 31 December 2014 and with the revised plan hopes to return to generating cash again in February. As at the date of this announcement the Group has unrestricted cash reserves of $6.5M which the steps being taken will help protect
- The current issues at the operations level will not impact the Dense Media Separation project or the Lower Footwall Zone pre-feasibility study. Both of these projects are on track with an update expected over the coming weeks

Norman Williams, President and CEO, commented:

"Since first declaring commercial production in November 2012, we have been making good progress at the operation and have met or exceeded all production guidance for the Fiscal year ended 31 July 2014 and the remainder of the 2014 calendar year.

"The recent fall in copper price combined with the ground stability issues are disappointing but by moving swiftly to reduce costs and revisiting the fiscal mine plan we are confident we can deliver on the revised plan while targeting the lower end of our production guidance communicated in August 2014.

"Though the copper price is outside our control the measures we are taking are intended to ensure that other issues affecting the business have only a short term impact."

MING COPPER-GOLD MINE UPDATE

As the operation continues to push development deeper in the mine, exposing new zones for copper production, additional diamond drilling information is obtained and added to the models. To date reconciliation of planned reserve tonnes and grade to actuals has been reasonable. However, any resultant change or additional unplanned dilution can impact both the timing and grade of the production headings. A complete re-evaluation of the mine plan is underway to ensure any further impact on metal production can be minimized.

Throughout November and December 2014 production was on target. For the month of January the budgeted run of mine head grade was estimated at 2.89 per cent copper with 1.50 grammes per tonne gold. With the added unplanned dilution the head grade over the last three weeks has decreased to 1.62 per cent copper with 1.01 grammes per tonne gold.

Increases in ground support and pillar sizing will be required in some existing and new mining areas; it is expected that the percentage of ore extraction will be reduced in these same areas. The Group will strive to minimize the impact of increased pillar support on the extraction of the reserve by optimizing secondary ground support systems and reducing the span of hangingwall undercuts. The revised plan has taken into account these new design criteria.

Management has briefed its employees and key stakeholders in relation to the changes in the 2015 Fiscal plan. The Board of Directors and Executive Management will continue to evaluate and monitor the status of the operation. Should the Group experience continued issues following the planned changes, or see further weakening in the copper markets, additional action may be taken as required.

With the revised mine plan the Company is expecting to meet the bottom end range of the production guidance as it works to bringing the mine back on schedule over the coming months.

PRODUCTION	Fiscal 2015
Dry Tonnes Milled	215,000 - 230,000
Copper Recovery	94 - 96 %
Gold Recovery	65 - 70 %
Silver Recovery	60 - 75 %
Copper Head Grade (%)	2.5 - 3.5
Gold Head Grade (g/t)	1 - 2
Silver Head Grade (g/t)	6 - 8

CONCENTRATE (Produced)	Fiscal 2015
Copper (%)	27 - 30
Gold (g/t)	6 - 8
Silver (g/t)	45 - 55
Dry Tonnes Produced	20,000 - 24,000
Copper Metal (tonnes)	5,400 - 6,700
Gold (ounces)	5,600 - 6,600
Silver (ounces)	39,000 - 46,000

LOWER FOOTWALL PROGRESS

Presently at 650 metric tonnes per day the operation is a smaller producer with each development heading and stope closely tied to meeting its production guidance. When events align as they have done in January the results can have a short term impact on the operation, however it does not alter the overall direction for the Company. The Group remains focused on demonstrating the mining potential of the Lower Footwall Zone while continuing to use the massive sulphide zones as a blending source.

The Dense Media Separation project and the pre-feasibility of the Lower Footwall Zone continue to make good progress. An independent technical review has been initiated to evaluate the reserve potential of the updated NI43-101 resource estimate for its Lower Footwall Zone (see press release dated 2 December 2014). Upon successful completion of this Study the Group intends to increase the production stability and flexibility of the operation with the subsequent integration of this material into the production stream at a higher and sustainable throughput rate. Further updates on the progress of this work will be released in the coming weeks.

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: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.

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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.*