

23 February 2015

Second Quarter 2015 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 ending 31 January 2015 ('Q2 2015').

HIGHLIGHTS OF THE QUARTER:

- For the quarter head grades for copper averaged 2.76 per cent; gold at 1.11 grammes per tonne; silver at 8.76 grammes per tonne. Recoveries to concentrate for copper 97.0 per cent, gold 68.1 per cent and silver 71.3 per cent;
- At six months production results were within the guidance for the fiscal year and the Company remains on target to meet the lower end of its annual production forecast;
- Dry tonnes milled of 54,869 tonnes, representing an 8 per cent increase on Q2 2014 results and a 6 per cent decrease on Q1 2015. For Q2 2015 there was production of: 1,284 tonnes of copper; 1,269 ounces of gold; 9,878 ounces of silver;
- Production of 4,648 tonnes of copper concentrate representing an 8 per cent decrease over Q1 2015. Concentrate grade of 27.62 per cent, 8.49 grammes per tonne and 66.11 grammes per tonne for copper, gold and silver respectively;
- As previously announced, the Company experienced a decline in head grades in January. With the recent fall in copper price and lower grades in January the Group has implemented a revised mine plan for the remainder of the fiscal year. Thus far in Q3 run of mine copper grade has averaged 2.96 per cent copper; and
- Operating cash flow for the quarter is expected to be positive. However when considering all the financial factors, including unrealized currency translation losses, the Company's profitability will be impacted as previously announced. Further details will be announced on or before 19 March 2015 with the release of the complete financial statements.

Norman Williams, CA, President and CEO, commented:

"The lower grades discussed in January coupled with the declining copper prices experienced during the quarter has impacted our profitability. The operation has been making steady progress through the revised 2015 fiscal mine plan.

"We are also progressing through the pre-feasibility design work, aiming to integrate the Lower Footwall Zone into the mine production plan. We are expecting to release these results in the coming months to help demonstrate the expansion potential and significance of the LFZ mineral resources."

Q2 OPERATIONAL SUMMARY

For fiscal Q2 2015 the Company milled 54,869 dry metric tonnes of ore and produced 4,648 tonnes of copper concentrate containing 1,284 tonnes of copper metal, 1,269 ounces of gold and 9,878 ounces of silver. The average feed grade during this period was 2.76 per cent copper, 1.11 grammes per tonne gold and 8.76 grammes per tonne silver followed by a mill recovery of 97.0 per cent, 68.1 per cent and 71.3 per cent for copper, gold and silver respectively.

The Company first declared commercial production in November 2012 and has since milled 466,308 dry metric tonnes producing 49,169 tonnes of copper concentrate containing 14,155 tonnes of copper metal, 12,792 ounces of gold and 97,156 ounces of silver.

Throughout November and December 2014 mine production was on target with the budget. For the month of January the run of mine head grade was forecasted to be 2.89 per cent copper with 1.50 grammes per tonne gold. However, the head grade for the month averaged 1.94 per cent copper with 1.01 grammes per tonne gold due to dilution control issues in selected production areas (see press release dated 30 January 2015). As a result of this decline in grade the Group implemented a revised mine plan for the remainder of the fiscal year taking into account new design criteria for existing and new stoping areas.

At six months, production results were within the guidance for the fiscal year and the Company remains on target to meet the bottom range of its annual production forecast. The operation is currently meeting its monthly development targets. As of the date of this release the average copper grade for the month of February is 2.96 per cent. Further updates and results will be communicated as the Group continues forward with the revised mine plan.

Details of the Company's financial performance, including capital expenditure and operating costs, will be included in its Q2 2015 financial results to be released on or before Thursday 19 March 2015.

Table 1 - F2015 Production Guidance with Ore and Concentrate Production
Summary for Fiscal Q2 2015 (see Note 1 below)

PRODUCTION	Q1 2015				Q2 2015	6 Months YTD	F2015 Guidance
		Nov'14	Dec'14	Jan'15			
Dry Tonnes Milled	58,546	20,119	16,866	17,885	54,869	113,415	215,000 - 230,000
Copper Recovery (%)	97.1	96.9	97.5	96.6	97.0	97.0%	94 - 96 %
Gold Recovery (%)	69.2	67.4	69.5	67.7	68.1	68.7%	65 - 70 %
Silver Recovery (%)	73.0	74.0	77.3	71.3	71.3	72.2%	60 - 75 %
Copper Head Grade (%)	2.79	2.93	3.42	1.94	2.76	2.78	2.5 - 3.5
Gold Head Grade (g/t)	1.26	1.11	1.22	1.01	1.11	1.19	1.0 - 2.0
Silver Head Grade (g/t)	9.12	8.47	9.39	8.49	8.76	8.95	6.0 - 8.0

CONCENTRATE

(Delivered to Warehouse)

Copper (%)	28.52	27.36	28.32	27.70	27.62	28.09	27 - 30
Gold (g/t)	8.98	7.41	7.60	10.98	8.49	8.74	6 - 8
Silver (g/t)	66.11	59.40	59.85	90.48	66.11	66.11	45 - 55
Dry Tonnes Produced	5,072	1,639	2,021	987	4,648	9,720	20,000 - 24,000
Copper Metal (tonnes)	1,447	438	572	273	1,284	2,730	5,400 - 6,700
Gold (ounces)	1,464	427	494	349	1,269	2,733	5,600 - 6,600
Silver (ounces)	10,781	3,117	3,889	2,872	9,878	20,659	39,000 - 46,000

QUARTER OVER QUARTER (Q2 2014 VS Q2 2015 AND Q1 2015 VS Q2 2015)

Table 2 below indicates the comparative results from Q2 2014 versus Q2 2015 and Q1 2015 versus Q2 2015.

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

PRODUCTION	Q2 2014		Q2 2015			Q1 2015		Q2 2015		
	(Nov, Dec, Jan)	(Nov, Dec, Jan)	(Nov, Dec, Jan)	(Nov, Dec, Jan)		(Aug, Sep, Oct)	(Nov, Dec, Jan)			
Dry Tonnes Milled		50,957		54,869	8%		58,546		54,869	-6%
Copper Recovery		96.8%		97.0%	0%		97.1%		97.0%	0%
Gold Recovery		69.1%		68.1%	-1%		69.2%		68.1%	-1%
Silver Recovery		81.9%		71.3%	-13%		73.0%		71.3%	-2%
Copper Head Grade (%)		4.01		2.76	-31%		2.79		2.76	-1%
Gold Head Grade (g/t)		1.43		1.11	-23%		1.26		1.11	-12%
Silver Head Grade (g/t)		8.91		8.76	-2%		9.12		8.76	-4%

CONCENTRATE

(Produced and Stored in Warehouse)

Copper (%)		29.02		27.62	-5%		28.52		27.62	-3%
Gold (g/t)		7.07		8.49	20%		8.98		8.49	-5%
Silver (g/t)		49.11		66.11	35%		66.11		66.11	0%
Dry Tonnes Produced		6,818		4,648	-32%		5,072		4,648	-8%
Copper Metal (tonnes)		1,978		1,284	-35%		1,447		1,284	-11%
Gold (ounces)		1,551		1,269	-18%		1,464		1,269	-13%
Silver (ounces)		10,764		9,878	-8%		10,781		9,878	-8%

QUARTER OVER QUARTER

- Production of 4,648 tonnes of copper concentrate representing a 32 per cent decrease over Q2 2014 and an 8 per cent decrease over Q1 2015.

- Dry tonnes milled of 54,869 tonnes representing an 8 per cent increase over Q2 2014 and a 6 per cent decrease over Q1 2015. This resulted in the production of:
 - 1,284 tonnes of copper (11 per cent decrease over the previous quarter)
 - 1,269 ounces of gold (13 per cent decrease over the previous quarter)
 - 9,878 ounces of silver (8 per cent decrease over the previous quarter)

- Head grades of copper 2.76 per cent, gold 1.11 grammes per tonne and silver 8.76 grammes per tonne with recoveries to concentrate for copper 97.0 per cent, gold 68.1 per cent and silver 71.3 per cent. The key recovery indicators are all within the communicated guidance ranges for fiscal 2015.

- Concentrate grade for copper 27.62 per cent, gold 8.49 grammes per tonne and silver 66.11 grammes per tonne for the quarter representing a 5 per cent decrease and 3 per cent decrease in copper concentrate grade over Q2 2014 and Q1 2015 respectively. Gold and silver in concentrate both showed an increase over Q2 2014 and a small decrease over Q1 2015.

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:RMM.

For further information, please contact:

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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.

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.