

27 May 2016

## Result of General Meeting

**London, England & Baie Verte, Newfoundland and Labrador, Canada** - Rambler Metals and Mining plc (TSXV: RAB, AIM: RMM) ('Rambler' or the 'Company'), provides an update on the proposed subscription by CE Mining II Roma Limited ('CEII Roma'), 100 per cent owned by CE Mining GP II Limited on behalf of CE Mining Fund II L.P. ('CEII'), a specialized mining and mineral investment fund, advised by Plinian Capital Limited ('Plinian').

### Subscription

On 21 April 2016, the Company announced details of the Subscription to raise approximately £10.45 million (gross) by way of an issue of 261,363,636 new Ordinary Shares at a subscription price of 4 pence per Subscription Share.

### General Meeting

The Company is pleased to announce that at its General Meeting held today, all Resolutions as set out in the Notice of General Meeting were duly passed.

In order to comply with the City Code on Takeovers and Mergers, Resolution 1, concerning the waiver of obligations under Rule 9 of the City Code in connection with the Subscription by CEII Roma (the "Whitewash Resolution"), was passed following a poll of Independent Shareholders. Votes cast pursuant to the poll on the Whitewash Resolution were 68,784,262 in favour and 346,385 against.

### Admission

Accordingly, applications have been made for 261,363,636 New Ordinary Shares to be admitted to trading on AIM and to be listed on the TSX Venture Exchange. It is expected that these shares will be admitted and dealings will commence on or around 8:00am on 3 June 2016 on AIM and at market open on 3 June 2016 on the TSX Venture Exchange ("Admission").

### Transaction close

The transaction is expected to close immediately following the New Ordinary Shares being admitted to trading on AIM, at which time, *inter alia*, the Board changes set out in the Circular will become effective and warrants over 200,000,000 new Ordinary Shares with an aggregate exercise price of £10 million will be issued to CEII Roma on the terms set out in the Circular. No application will be made to admit the Warrants to trading and they will be unlisted. Full details are set out in the Circular.

### Total Voting Rights

Following Admission, the enlarged issued share capital of the Company will consist of 414,289,702 ordinary shares. Therefore, the total number of voting rights in the Company is 414,289,702 and this figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company, under the Disclosure and Transparency Rules.

Capitalised terms used in this announcement not otherwise defined shall have the same meaning given to such terms in the Circular.

**Norman Williams, CPA, President and CEO, commented:**

*"The investment by CEII Roma will allow the Company to continue its expansion of the Ming mine into the Lower Footwall Zone, extending the life of project to over 20 years. The pre-feasibility study ('PFS') completed in July 2015 showed the base case and least risk expansion scenario. With this investment we now have the potential to further build upon the PFS with the ore pre-concentration opportunity outlined, as well as evaluating other opportunities including re-establishing the shaft for hoisting."*

**Brad Mills, Proposed New Director and Managing Director of CE Mining Fund II L.P.'s Investment Adviser, Plinian, commented:**

*"We believe that Rambler represents an excellent opportunity for CEII to gain exposure to the North American copper and gold mining market."*

*"The mining sector as a whole continues to show extreme volatility, however this working and development capital has solidified the Company's financial position and we believe that the Ming Mine now has all of the elements necessary to become a stable, long term, low cost producer of copper."*

**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:**

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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.*

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