RAMBLER
METALS & MINING PLC

29 June 2016

UNAUDITED CONSOLIDATED FINANCIAL INFORMATION FOR THE THIRD QUARTER ENDED 30 APRIL 2016

London, United Kingdom & Newfoundland and Labrador, Canada - Rambler Metals and Mining PLC (TSXV: RAB, AIM: RMM) ('Rambler') today announces its unaudited financial results and operational highlights for the third quarter ended 30 April 2016.

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

	Q3 2016	Q2 2016	YTD 2016	Q3 2015	YTD 2015
Revenue	**10,504**	8,327	**30,034**	9,186	32,011
Profit/ (loss) after tax	**1,633**	(1,544)	**(49)**	1,916	(3,579)
Earnings/ (loss) per share ($)	**0.008**	(0.011)	**0.000**	0.009	(0.019)

FINANCIAL HIGHLIGHTS (all amounts in Canadian dollars except as otherwise specified)

- A total of 4,595 dry metric tonnes ('dmt') (Q2/16 – 3,770 dmt, Q3/15 – 4,080 dmt) of concentrate was provisionally invoiced during the period at an average price of $2.67 (Q2/16 - $2.89, Q3/15 – $3.36) per pound copper;
- Revenue for the third quarter was $10.5 million (Q2/16 $8.3 million, Q3/15 - $9.2 million). Revenue increased during the quarter despite a fall in copper prices due to increased production;
- Net cash direct costs per pound of saleable copper net of by-product credits ('C1') for the quarter were $1.90 (USD 1.42) (Q2/16: $2.48 (USD 1.80), Q3/15: $2.50 (USD 2.00)). Saleable copper produced in the quarter was 2.6 million pounds (Q2/16: 2.1 million, Q3/15 2.2 million) which accounts for the decrease in C1 costs compared to Q2/16 and Q3/16;
- Earnings before interest, taxes, depreciation, amortisation ('EBITDA') were $4.4 million for Q3/16 compared to $0.75 million in Q2/16 and $3.7 million in Q3/15;
- Cash flows generated from operating activities for Q3/16 were $3.4 million compared with cash generated of $1.8 million in Q2/16 and $1.9 million in Q3/15. The generation of cash from operations for the three months is from a cash operating profit offset by changes in working capital;
- Operating profit of $141,000 (Q2/16: loss of $1,659,000, Q3/15: profit of $3,000).

OPERATIONAL HIGHLIGHTS

- Production of 4,530 tonnes of copper concentrate, representing a 25 per cent increase over Q2/16 is due to a higher copper head grade. This is a 14 per cent increase over Q3/15 as a result of a significantly higher throughput at the mill offset by a lower copper head grade.
- Head grades of copper 2.22 per cent, gold 1.62 grammes per tonne ('g/t') and silver 10.34 g/t with recoveries to concentrate for copper 96.3 per cent, gold 68.0 per cent and silver 70.7 per cent.
- Phase II optimisation strategy continued with Lower Footwall Zone ore blended with ongoing production from the high grade massive sulphide zones.

- Rambler is on target to meet its production targets for the fiscal year.

SUBSEQUENT EVENTS

- Approximately $19.05 million was raised by way of an issue of 261,363,636 new Ordinary Shares at a subscription price of 4 pence per Subscription Share by CE Mining II Rambler Limited ('CEII'), a specialised mining and mineral investment fund, advised by Plinian;
- This placement will allow the operation to expand, as per the pre-feasibility study ('PFS') released July 2015, with production anticipated to increase to 1,250 metric tonnes per towards the end of Fiscal 2017. During the initial expansion phase, further engineering and assessment work will be completed on ore pre-concentration as well as re-establishing the shaft for hoisting.
- This raise was approved by shareholders at the General Meeting on the 27 May 2016.
- Following the subscription there have been several changes to the Board of Directors. Bradford Alan Mills, Mark Vandyke Sander, Belinda Elaine Labatte and Terrell Ackerman have all joined the Board while George Ogilvie, John Thomson, Tat Sze Chan and Leslie Goodman have all stepped down.

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

"I am delighted that as we move towards the end of the fiscal year the operation is on target to meet forecasted guidance.

"Revenue and operating profit is up compared to the previous quarter. With a continued focus on cost control and production success we look to finish the year with a strong financial and operational performance, despite continued weakness in the price of copper.

"Following the investment by CEII, Rambler is now fully funded and ready to move into its next stages of growth. I am confident that the operation will continue to deliver on its expansion plans and I look forward to updating the market on our progress."

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.

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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
mtpd	Metric tonnes per day

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 Rambler, estimates regarding timing of future development and production and statements concerning possible expansion opportunities for Rambler. Where Rambler 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 Rambler 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 Rambler's website www.ramblermines.com or SEDAR for full Q3 2016 Results and Management's Discussion and Analysis)

RAMBLER METALS AND MINING PLC

UNAUDITED CONSOLIDATED INCOME STATEMENT

For the Quarter Ended April 30, 2016
(EXPRESSED IN CANADIAN DOLLARS)

	Quarter ended April 30 2016	Quarter ended April 30 2015	Nine months ended April 30 2016	Nine months ended April 30 2015
	$,000	$,000	$,000	$,000
Revenue	10,504	9,186	30,034	32,011
Production costs	(7,212)	(6,323)	(21,488)	(22,039)
Depreciation and amortisation	(2,260)	(1,931)	(6,365)	(6,073)
Gross profit	1,032	932	2,181	3,899
Administrative expenses	(921)	(929)	(2,846)	(3,205)
Royalties receivable	35	-	35	-
Exploration expenses	(5)	1	(16)	(15)
Operating profit/(loss)	141	3	(646)	679
Bank interest receivable	8	19	38	78
Gain/(loss) on derivative financial instruments	152	1,017	1,821	(1,595)
Finance costs	(464)	184	(1,523)	(482)
Foreign exchange differences	1,796	692	418	(2,259)
Net financing expense	1,492	1,912	754	(4,258)
Profit (loss) before tax	1,633	1,916	108	(3,579)
Income tax (expense) credit	(502)	(595)	(157)	833
Profit (loss) for the period and attributable to owners of the parent	1,131	1,321	(49)	(2,746)

Earnings per share

	Quarter ended April 30 2016	Quarter ended April 30 2015	Nine months ended April 30 2016	Nine months ended April 30 2015
	$	$	$	$
Basic and diluted earnings per share	0.008	0.009	(0.000)	(0.028)

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UNAUDITED CONSOLIDATED BALANCE SHEET

As at April 30, 2016
(EXPRESSED IN CANADIAN DOLLARS)

	Note	Unaudited April 30 2016 $,000	Audited July 31 2015 $,000
Assets			
Intangible assets	4	21,384	18,376
Mineral properties	5	42,861	42,482
Property, plant and equipment	6	29,533	27,293
Available for sale investments	7	1,661	1,297
Restricted cash	11	3,255	3,255
Deferred tax		8,041	8,412
Total non-current assets		106,735	101,115
Inventory	8	2,419	2,389
Trade and other receivables		991	2,078
Derivative financial asset	9	2,155	312
Cash and cash equivalents		592	4,422
Total current assets		6,157	9,201
Total assets		112,892	110,316
Equity			
Issued capital		2,840	2,628
Share premium		76,877	75,505
Merger reserve		214	214
Translation reserve		366	536
Fair value reserve		159	(175)
Accumulated profits		(1,498)	(1,492)
Total equity		78,958	77,216
Liabilities			
Interest-bearing loans and borrowings	10	15,749	16,612
Provision	11	1,730	1,692
Deferred tax		547	-
Total non-current liabilities		18,026	18,304
Interest-bearing loans and borrowings	10	7,864	7,911
Trade and other payables		8,044	6,885
Total current liabilities		15,908	14,796
Total liabilities		33,934	33,100
Total equity and liabilities		112,892	110,316

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UNAUDITED STATEMENTS OF CASH FLOWS

For the Quarter Ended April 30, 2016
(EXPRESSED IN CANADIAN DOLLARS)

	Quarter ended April 30 2016	Quarter ended April 30 2015	Nine months ended April 30 2016	Nine months ended April 30 2015
	$,000	$,000	$,000	$,000
Cash flows from operating activities				
Operating profit/(loss)	141	3	(646)	679
Depreciation and amortization	2,283	1,955	6,571	6,144
Profit on disposal of property, plant and equipment	-	21	(138)	21
Share based payments	9	25	43	105
(Increase)/decrease in inventory	104	(22)	(30)	1,851
(Increase)/decrease in receivables	792	688	1,117	953
(Decrease)/increase in derivative financial instruments	335	(1,066)	(21)	(2,252)
(Decrease)/increase in payables	(217)	423	765	1,675
Cash generated from operations	3,447	2,027	7,661	9,176
Interest paid	(80)	(118)	(295)	(359)
Net cash generated from operating activities	3,367	1,909	7,366	8,817
Cash flows from investing activities				
Interest received	8	19	38	78
Acquisition of subsidiary (net of cash)	-	-	28	-
Acquisition of available for sale investments	-	-	-	(375)
Acquisition of evaluation and exploration assets	(136)	(619)	(572)	(3,380)
Acquisition of mineral properties – net	(1,569)	(1,468)	(4,196)	(4,324)
Acquisition of property, plant and equipment	(1,393)	(600)	(3,226)	(2,255)
Disposal of property, plant and equipment	-	42	180	42
Net cash utilised in investing activities	(3,090)	(2,626)	(7,748)	(10,214)
Cash flows from financing activities		-		
Repayment of Gold loan (note 10)	(484)	(310)	(2,040)	(1,666)
Amount received under Advance Purchase Facility	-	-	1,370	-
Capital element of finance lease payments	(709)	(778)	(2,447)	(2,357)
Net cash utilised in financing activities	(1,193)	(1,088)	(3,117)	(4,023)
Net decrease in cash and cash equivalents	(916)	(1,805)	(3,499)	(5,420)
Cash and cash equivalents at beginning of period	1,677	6,233	4,422	9,535
Effect of exchange rate fluctuations on cash held	(169)	(281)	(331)	32
Cash and cash equivalents at end of period	592	4,147	592	4,147