

1 December 2016

Three Month Ending October 31, 2016 - 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 the first quarter ended 31 October 2016 ('Q1/17 Stub').

Summary for Q1/17 Stub: Ore, Concentrate and Saleable Metal Production

| PRODUCTION | Q1 Stub/17 | CONCENTRATE (Delivered to Warehouse) | Q1 Stub/17 |
|---------------------|---------------|---|--------------|
| Dry Tonnes Milled | 69,609 | Copper (%) | 26.4 |
| Copper Recovery (%) | 96.5 | Gold (g/t) | 13.6 |
| Gold Recovery (%) | 65.9 | Dry Tonnes Produced | 4,006 |
| Copper Grade (%) | 1.7 | Saleable Copper Metal (t) | 1,057 |
| Gold Grade (g/t) | 1.1 | Saleable Gold (oz) | 1,619 |

(see Note 1 below)

HIGHLIGHTS OF THE QUARTER:

- Production of 4,006 tonnes of copper concentrate, representing a 2% decrease over Q4/16 resulting from a slightly lower copper head grade during the quarter.
- Dry tonnes milled of 69,609 tonnes, equal to Q4/16 and a 20% increase over Q1/16, driven by an increase in production from the Lower Footwall Zone ('LFZ');
 - 1,057 tonnes of saleable copper (a 1% increase over Q4/16 and a 15% decrease over Q1/16)
 - 1,619 ounces of saleable gold (a 12% increase over Q4/16 and a 12% decrease over Q1/16)
- Head grades of copper averaged 1.7% for the quarter (a 6% decrease over Q4/16); gold averaged 1.1 g/t (6% decrease over Q4/16). Grades for the 3 month period were in line with plan with the majority of LFZ ore now being sourced from either capital development or from the first post-pillar cut and fill ('PPCF') test stope outside of the known reserve. Once the LFZ is fully developed, ore will be primarily sourced from larger stopes.

Norman Williams, President and CEO, commented:

"Mill production for the period was comparable with last quarter which was a record for the Company. Grades and recovery for copper and gold were in line with our plan as development into the Lower Footwall Zone progressed. Over the coming months, the Company will continue its work to increase mill throughput to ensure that all existing infrastructure, at both the mine and mill, are fully optimized in conjunction with sustainable ore production from the LFZ."

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

| PRODUCTION | Q1/16 (Aug, Sep, Oct) | Q1/17 Stub (Aug, Sep, Oct) | | Q4/16 (May, Jun, Jul) | Q1/17 Stub (Aug, Sep, Oct) | |
|--|--------------------------|-------------------------------|------|--------------------------|-------------------------------|-----|
| Dry Tonnes Milled | 58,053 | 69,609 | 20% | 69,874 | 69,609 | 0% |
| Copper Recovery (%) | 95.3 | 96.5 | 1% | 94.7 | 96.5 | 2% |
| Gold Recovery (%) | 70.6 | 65.9 | -7% | 62.6 | 65.9 | 5% |
| Copper Head Grade (%) | 2.4 | 1.7 | -29% | 1.8 | 1.7 | -6% |
| Gold Head Grade (g/t) | 1.5 | 1.1 | -25% | 1.2 | 1.1 | -6% |
| CONCENTRATE (Produced and Stored in Warehouse) | | | | | | |
| Copper (%) | 26.6 | 26.4 | -1% | 27.4 | 26.4 | -4% |
| Gold (g/t) | 12.9 | 12.6 | -3% | 12.4 | 12.6 | 1% |
| Dry Tonnes Produced | 4,788 | 4,006 | -16% | 4,108 | 4,006 | -2% |
| Saleable Copper Metal (t) | 1,238 | 1,057 | -15% | 1,044 | 1,057 | 1% |
| Saleable Gold (oz) | 1,844 | 1,619 | -12% | 1,451 | 1,619 | 12% |

Details of the Company's financial performance, including capital expenditure and operating costs, will be included in its Q1/17 stub financial results to be released on or before 22 December 2016. Following the change to a calendar year end, announced on 20 July 2016, the group will communicate calendar 2017 production guidance on or before the end of January 2017.

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% 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 study 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% of the former producing Little Deer/ Whales Back copper mines and has strategic investment in the former producing Hammerdown gold mine.

Rambler is dual listed in London under AIM:RMM and in Canada under TSX-V:RAB.

For further information, please contact:

Norman Williams, CPA,CA
President and CEO
Rambler Metals & Mining Plc
Tel No: 709-800-1929
Fax No: 709-800-1921

Peter Mercer
Vice President, Corporate Secretary
Rambler Metals & Mining Plc
Tel No: +44 (0) 20 8652-2700
Fax No: +44 (0) 20 8652-2719

Nominated Advisor (NOMAD)

David Porter, Craig Francis
Cantor Fitzgerald Europe
Tel No: +44 (0) 20 7894 7000

Investor Relations

Nicole Marchand Investor Relations
Tel No: 416- 428-3533
Nicole@nm-ir.com

Website: www.ramblermines.com

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.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR'). Upon the publication of this announcement via Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.

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.