

22 June 2015

Financial Results for the Third Quarter

London, England & Baie Verte, Newfoundland and Labrador, Canada - Rambler Metals and Mining PLC (TSXV: RAB, AIM: RMM) ('Rambler' or the 'Company') today announces its unaudited financial results for the three months ended April 30, 2015. These results reflect the operational highlights of the third quarter of fiscal 2015 announced on May 21, 2015.

Rambler's principal activity is the development, mining and exploration of the Ming Copper-Gold Mine ('Ming Mine') in Newfoundland and Labrador and the exploration and development of other properties located in Atlantic Canada.

HIGHLIGHTS OF THE QUARTER (Expressed in Canadian Dollars)

- The third quarter of the fiscal year saw the implementation of cost cutting measures and a revised fiscal mine plan, announced on January 30, 2015; designed to provide financial stability while commodity prices continue to fluctuate. The Group is targeting the lower end of production guidance for Fiscal 2015.
- The net profit after tax for Q3/15 was \$1,321,000 or \$0.009 per share which compares with a loss of \$4,343,000 or \$0.030 per share for Q2/15 and a profit of \$2,306,000 or \$0.016 per share for Q3/14. The increase in net profits is due to an increase in operating profit, unrealized exchange gains on the translation of the gold loan and gains on the concentrate receivable derivative financial instrument due to higher realized copper prices during the quarter.
- Earnings before interest, taxes, depreciation, amortisation ('EBITDA') were \$3,668,000 for the three months ended April 30, 2015 compared to \$(4,353,000) in Q2/15 and \$6,244,000 in Q3/14.
- Net revenue for the quarter was \$9.2 million (Q2/15: \$10.5 million). The Group made an operating profit of \$3,000 compared to an operating loss of \$1,628,000 in the previous quarter.
- A total of 4,080 dry metric tonnes ('dmt') (Q2/15 - 5,005 dmt) of concentrate was provisionally invoiced during the period at an average price of \$3.36 (Q2/15 - \$3.39) per pound copper, \$1,501 (Q2/15 - \$1,415) per ounce gold and \$20.58 (Q2/15 - \$19.37) per ounce silver, generating \$9.1 million in revenue (Q2/15 \$11.3 million).
- Cash resources at April 30, 2015 were \$4.1 million and as of June 22, 2015 were \$4.0 million.
- Cash flows generated from operating activities for Q3/15 were \$1,909,000 compared with cash generated of \$2,212,000 in Q2/15.

Table 1: Fiscal 2015 Production Result Ended April 30, 2015

PRODUCTION

	Q1/15	Q2/15	Feb'15	March'15	April'15	Q3/15	YTD	FY2015 Guidance
Dry Tonnes Milled	58,546	54,869	11,443	15,337	15,967	42,747	156,162	215,000 - 230,000
Copper Recovery	97.1	97.0	97.0	97.1	97.2	97.1	97.0	94 -96 %

(%)								
Copper Head Grade (%)	2.79	2.76	2.77	3.02	2.36	2.71	2.76	2.5 -3.5

CONCENTRATE (Delivered to Warehouse)

	Q1/15	Q2/15	Feb'15	March'15	April'15	Q3/15	YTD	FY2015 Guidance
Copper Recovery (%)	28.52	27.62	25.81	26.06	26.54	26.15	27.54	27 - 30
Dry Tonnes Produced	5,072	4,648	1,082	1,584	1,323	3,989	13,709	20,000 - 24,000
Copper Metal (tonnes)	1,447	1,284	279	413	351	1,043	3,774	5,400 - 6,700

- During the quarter, the Company produced a total of 3,989 dmt (Q2/15 - 4,648 dmt) of copper concentrate.
- Concentrate produced averaged 26.2% copper with 8.6 g/t gold and 64.8 g/t silver (Q2/15: 27.6% copper with 8.5 g/t gold and 66.1 g/t silver).
- During the quarter, daily tonnage through the copper concentrator averaged 555 dmt which was marginally lower than the average of 596 dmt in Q2/15 and in line with 555 dmt in Q3/14.
- Average production costs for the quarter were \$145 (Q2/15 \$162, Q3/14: \$158) per tonne of ore milled and \$2.18 (Q2/15: \$2.61, Q3/14: \$1.62) per equivalent pound of copper. The decrease in costs per tonne compared to the previous quarter is attributed to the implementation of the revised mine plan resulting in lower production costs in Q3/15.
- Copper concentrate, totalling approximately 5,832 dmt, awaited shipment via the Group's port storage facility. This material was subsequently shipped on May 4, 2015.
- The Company carried out a diamond drilling programme at the Ming Mine which further defined areas of high grade copper and gold, extended the historically mined Ming North Zone down plunge and discovered new areas of gold rich massive sulphides in the 1806 and 1805 zones. All of the massive sulphide zones in the mine remain open at depth and have good potential for continued success under the exploration programme.
- The Company is on target to complete the engineering and evaluation work to convert the Lower Footwall Zone's resource into mineral reserve. Results of this work are anticipated to be released by mid-calendar 2015.
- The Dense Media Separation ('DMS') onsite demonstration test program was temporarily suspended during the quarter. As of May 25, 2015 the test program has recommenced. While DMS itself will not be considered in the base case economics for the PFS, ore pre-concentration could significantly reduce material handling requirements for the project while improving run of mine grade.

Norman Williams, President and CEO, commented:

"This has been the first full quarter since the implementation of the Revised Mine plan and, with the mine back to operating at a profit and lower production costs, I am pleased to report that this strategy has proven to be effective.

"We continue to work towards reaching the lower end of our revised guidance and, with current commodity markets, remain cash flow neutral for the remainder of the fiscal year.

"The pre-feasibility study, designed to integrate the Lower Footwall Zone into our Life of Mine reserve, is nearing completion and anticipated to be released over the coming weeks. I look forward to updating shareholders with these results in the near future."

For further information see Appendix 1 of this release. The MD&A will be available on the Company's website at <http://www.ramblermines.com> and on SEDAR.

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.

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.

APPENDIX 1 - SUPPLEMENTAL FINANCIAL INFORMATION

(See Company website www.ramblermines.com or SEDAR for full Q2 2015 Interim Results)

RAMBLER METALS AND MINING PLC

UNAUDITED CONSOLIDATED INCOME STATEMENT

For the Quarter Ended April 30, 2015
(EXPRESSED IN CANADIAN DOLLARS)

	Quarter ended April 30 2015	Quarter ended April 30 2014	Nine months ended April 30 2015	Nine months ended April 30 2014
	\$,000	\$,000	\$,000	\$,000
Revenue	9,186	15,078	32,011	47,060
Production costs	(6,323)	(7,964)	(22,039)	(23,327)
Depreciation and amortisation	(1,931)	(2,171)	(6,073)	(6,905)
Gross profit	932	4,943	3,899	16,828
Administrative expenses	(929)	(1,088)	(3,205)	(3,328)
Exploration expenses	1	(14)	(15)	(55)
Operating profit	3	3,841	679	13,445
Bank interest receivable	19	20	78	74
Gain/(loss) on derivative financial instruments	1,017	(64)	(1,595)	331
Finance costs	184	(781)	(482)	(2,545)
Foreign exchange differences	692	296	(2,259)	(1,209)
Net financing income/(expense)	1,912	(529)	(4,258)	(3,349)
Profit before tax	1,916	3,312	(3,579)	10,096
Income tax expense	(595)	(1,006)	833	(3,055)
Profit/(loss) for the period and attributable to owners of the parent	1,321	2,306	(2,746)	7,041
Earnings per share				
	Quarter ended April 30 2015	Quarter ended April 30 2014	Nine months ended April 30 2015	Nine months ended April 30 2014
	\$	\$	\$	\$
Basic and diluted earnings per share	0.009	0.016	(0.019)	0.049

RAMBLER METALS AND MINING PLC

CONSOLIDATED BALANCE SHEET

As at April 30, 2015
(EXPRESSED IN CANADIAN DOLLARS)

	<i>Note</i>	Unaudited April 30 2015 \$,000	Audited July 31 2014 \$,000
Assets			
Intangible assets	3	21,894	18,514
Mineral properties	4	53,016	51,644
Property, plant and equipment	5	26,364	25,676
Available for sale investments	6	1,769	2,151
Deferred tax		2,595	1,754
Total non-current assets		105,638	99,739
Inventory	7	2,100	3,950
Trade and other receivables		1,167	2,120
Derivative financial asset	8	1,444	788
Cash and cash equivalents		4,147	9,535
Restricted cash		3,255	3,255
Total current assets		12,113	19,648
Total assets		117,751	119,387
Equity			
Issued capital		2,628	2,628
Share premium		75,505	75,505
Merger reserve		214	214
Translation reserve		329	316
Fair value reserve		(552)	206
Accumulated profits		5,898	8,539
Total equity		84,022	87,408
Liabilities			
Interest-bearing loans and borrowings	9	19,941	20,242
Provision	10	1,974	1,903
Total non-current liabilities		21,915	22,145
Interest-bearing loans and borrowings	9	5,603	5,300
Trade and other payables		6,211	4,534
Total current liabilities		11,814	9,834
Total liabilities		33,729	31,979
Total equity and liabilities		117,751	119,387

RAMBLER METALS AND MINING PLC

UNAUDITED STATEMENTS OF CASH FLOWS

For the Quarter Ended April 30, 2015
(EXPRESSED IN CANADIAN DOLLARS)

Quarter ended April	Quarter ended April	Nine months ended April	Nine months ended April
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	30 2015	30 2014	30 2015	30 2014
	\$,000	\$,000	\$,000	\$,000
Cash flows from operating activities				
Operating profit	3	3,841	679	13,445
Depreciation	1,955	2,195	6,144	6,976
Loss on disposal of property, plant and equipment	21	-	21	-
Share based payments	25	180	105	220
(Increase)/decrease in inventory	(22)	130	1,851	303
Decrease/(increase) in receivables	688	(172)	953	(77)
(Increase)/decrease in derivative financial instruments	(1,066)	7	(2,252)	(1,166)
Increase/(decrease) in payables	423	(48)	1,675	(1,225)
Cash generated from operations	2,027	6,133	9,176	18,476
Interest paid	(118)	(167)	(359)	(618)
Net cash generated from operating activities	1,909	5,966	8,817	17,858
Cash flows from investing activities				
Interest received	19	20	78	74
Redemption of bearer deposit note	-	-	-	6
Acquisition of available for sale investments	-	(250)	(375)	(500)
Acquisition of evaluation and exploration assets	(619)	20	(3,380)	(608)
Acquisition of mineral properties	(1,468)	(1,778)	(4,324)	(5,133)
Acquisition of property, plant and equipment	(600)	(525)	(2,255)	(1,550)
Disposal of property, plant and equipment	42	-	42	-
Net cash utilised in investing activities	(2,626)	(2,513)	(10,214)	(7,711)
Cash flows from financing activities				
Proceeds from issue of share capital	-	-	-	7
Repayment of Gold Loan (note 9)	(310)	(585)	(1,666)	(1,602)
Repayment of Credit Facility	-	(1,000)	-	(5,900)
Capital element of finance lease payments	(778)	(635)	(2,357)	(1,898)
Net cash utilised in financing activities	(1,088)	(2,220)	(4,023)	(9,393)
Net (decrease)/increase in cash and cash equivalents	(1,805)	1,233	(5,420)	754
Cash and cash equivalents at beginning of period	6,233	5,154	9,535	5,566
Effect of exchange rate fluctuations on cash held	(281)	(116)	32	(49)
Cash and cash equivalents at end of period	4,147	6,271	4,147	6,271