

TSX-V: RAB; LSE: RMM
13 January 2016

Rambler Metals and Mining Plc Completes Acquisition of Thundermin Resources Inc.

London, England & Baie Verte, Newfoundland and Labrador, Canada - Rambler Metals and Mining plc, a Canadian copper and gold producer, explorer and developer (TSXV: RAB, AIM: RMM) ("Rambler" or the "Company") reports that on 12 January 2016, the Company closed the previously announced acquisition of all the issued and outstanding shares of Thundermin Resources Inc. (TSXV: THR) ("Thundermin") by way of a three cornered amalgamation under the Business Corporations Act (Ontario) pursuant to which 2496825 Ontario Inc., a wholly owned subsidiary of Rambler, has amalgamated with Thundermin (the "Amalgamation").

Under the terms of the Amalgamation, shareholders of Thundermin received 0.061261 ordinary shares in the capital of Rambler for every one common share held (the "Exchange Ratio"). As a result of the Amalgamation, Rambler issued 7,142,857 ordinary shares. In addition, Rambler issued 183,474 options of Rambler to the previous holders of options of Thundermin based upon the Exchange Ratio. The Amalgamation results in the consolidation of the assets of Rambler and Thundermin under one corporate structure.

Further to the Company announcement on 22 December 2015, the transaction did not close on 31 December 2015 as previously notified, but the Consideration Shares have now been admitted for trading on AIM. The Consideration Shares will rank *pari passu* with the existing ordinary shares in issue. Following the Amalgamation the Company's total issued share capital consisting of 151,311,085 ordinary shares of one penny each. There are no shares held in Treasury.

As part of the Amalgamation all employees of Thundermin have been provided with notice of termination. Any pay in lieu of notice or change in control payments (as applicable) will be settled in cash or shares in accordance with the terms of their respective employment contracts. Any shares issued by Rambler as part of this post-closing requirement will be dealt with under a separate AIM application and will be filed in the coming weeks.

Norman Williams, President and CEO of Rambler commented:

"We are pleased to have closed this deal with Thundermin Resources and, as a result, now have a 100 per cent controlling interest in another former producing copper asset in Canada. Not unlike our own operating Ming Mine, Little Deer and Whales Back operated during a time of much lower copper prices and still contain significant amounts mineral resources.

"Under the guidance of our own management team we will begin evaluating the future potential of these former producing copper assets, with a specific focus on leveraging the infrastructure and experiences developed during the restart of our own Ming Mine.

"We would like to thank Thundermin's management team for their years of dedication in advancing this project and welcome our new shareholders into the Company."

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 the former producing Little Deer/ Whales Back copper mines and has strategic investments in the former producing Hammerdown gold mine.

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

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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.