

2 April 2014

Rambler Invests Further in Marathon Gold

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 announces the closing of the second tranche of a non-brokered private placement of common shares of **Marathon Gold Corporation ("Marathon" or the "Company") (TSX: MOZ)** under the terms of a subscription agreement dated December 3, 2013 and previously announced on December 4, 2013.

The placement of Marathon's common shares by way of a non-brokered private placement generated proceeds of \$250,000 and cumulative proceeds of \$500,000, with Rambler holding an option to invest an additional \$1.5 million going forward. Post-subscription Rambler holds 1,973,918 shares of Marathon representing 3.1% of the issued and outstanding shares.

About Marathon Gold Corporation

Marathon is a Toronto based gold resource development company focused on the Valentine Lake property in central Newfoundland. Marathon's mission is to rapidly advance the Valentine Lake project. For more information visit: www.marathon-gold.com.

The Valentine Lake property itself, owned 100% by Marathon Gold Corporation, hosts two well defined gold deposits with NI 43-101 compliant resources: the Leprechaun Gold Deposit and the Victory Gold Deposit. The Leprechaun Gold Deposit is located near the south-western end of the Valentine Lake property, and the Victory Gold Deposit is located 13 kilometers along strike to the north-east, Newfoundland, Canada. These gold deposits form part of a 23 km long, highly prospective gold-bearing mineralized corridor focused along the Valentine Lake Thrust Fault.

The terms of this financing are set out below:

- Rambler subscribed to purchase 797,448 common shares at a price of \$0.3135 per share, for total proceeds of \$250,000. The share price for this subscription, which closed on April 1, 2014, subject to TSX approval, represents a 10% premium to the 60-day volume-weighted average price ("VWAP") of Marathon's shares on the trading day prior to Rambler providing notice to subscribe.
- Marathon has granted Rambler rights to purchase additional shares in four quarterly tranches of up to \$375,000 per tranche commencing May 1, 2014 (the "Rights"), representing potential additional proceeds of \$1,500,000. The pricing applicable to all investments pursuant to the Rights will be a 10% discount to the greater of the 60- and 5-day VWAP's ending on the day prior to Rambler giving notice of its intention to subscribe these shares. If Rambler does not exercise its purchase rights in any quarter, they may elect to carry such rights forward for an additional three months subject to Marathon's consent under the same pricing conditions as the quarterly terms.
- There are no finder's fees or other costs associated with this financing.

Phillip Walford, President and CEO of Marathon Gold commented,

“Marathon is pleased with continued investment by Rambler. The additional funds will enable Marathon to focus additional work on the Valentine Lake project. Marathon’s systematic approach to exploration and resource development is starting to pay off and Sprite is proof of that. We are pleased that Rambler shares the same vision of the potential of the Valentine Lake project as we do.”

Norman Williams, President and CEO of Rambler Metals and Mining commented,

“The Marathon team continues to add value to the Valentine Lake project. Their focus on the priority targets has led to the recent discovery of near surface high grade gold potential along with providing further direction on the next areas that can be targeted for exploration on the property. There remains a significant underexplored trend of mineralization at Valentine Lake, guided by a company with a track record of success.”

For more information on Marathon and the Valentine Lake gold project see Marathon’s website at www.marathon-gold.com.

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, 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.

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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.