RAMBLER
METALS & MINING PLC

19 March 2015

Financial Results for the Second Quarter & Interim Six Months Ended 31 January 2015

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 and the interim period of six months ended January 31, 2015. These results reflect the operational highlights of the second quarter of FY2015 announced on February 23, 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.

The Chairman, George Ogilvie, comments:

> *“This is the first quarter where Rambler has reported a loss since commercial production began in 2012. Operationally, it was a challenging quarter and the Board notes that the dip in copper price has impacted copper producers globally, with measures being taken to reduce costs industry wide.*
>
> *“As announced on January 30, 2015, the Company implemented a Revised Mine Plan at the Ming Mine which has optimised operating costs and we remain confident that we will achieve concentrate production results within guidance of 20,000 to 24,000 tonnes for the 2015 fiscal year.”*

HIGHLIGHTS OF THE QUARTER (Expressed in Canadian Dollars)

- Net revenue for the quarter was $10.5 million (Q1/15: $12.3 million).
- Cash resources as at January 31, 2015 were $6.2 million and as of March 19, 2015 were $4.5 million.
- Cash flows generated from operating activities for Q2/15 were $2,212,000 compared with cash generated of $4,697,000 in Q1/15.
- A total of 5,005 dry metric tonnes (‘dmt’) (Q1/15: 5,134 dmt) of concentrate was provisionally invoiced during the period at an average price of $3.39 (Q1/15: $3.44) per pound copper, $1,415 (Q1/15: $1,387) per ounce gold and $19.37 (Q1/15: $20.42) per ounce silver, generating $11.3 million in revenue (Q1/15: $12.6 million).
- The net loss after tax for Q2/15 was $4,343,000 or $0.030 per share which compares with a profit of $276,000 or $0.002 per share for Q1/15 and $1,027,000 or $0.007 per share for Q2/14.
- The reduction in profits is due to the fall in accountable copper metal resulting largely from lower copper head grade in January, unrealised exchange losses on the translation of the gold loan and losses on the concentrate receivable derivative financial instrument due to the fall in copper price during the quarter.

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Table 1: Fiscal 2015 Production Result Ended January 31, 2015

PRODUCTION	**Q1 2015**	Nov'14	Dec'14	Jan'15	**Q2 2015**	**6 Months YTD**	**F2015 Guidance**
Dry Tonnes Milled	58,546	20,119	16,866	17,885	**54,869**	113,415	215,000 – 230,000
Copper Recovery (%)	97.1	96.9	97.5	96.6	**97.0**	97.0%	94 – 96 %
Copper Head Grade (%)	2.79	2.93	3.42	1.94	**2.76**	2.78	2.5-3.5

CONCENTRATE (Delivered to Warehouse)	**Q1 2015**	Nov'14	Dec'14	Jan'15	**Q2 2015**	**6 Months YTD**	**F2015 Guidance**
Copper Recovery (%)	28.52	27.36	28.32	27.70	**27.62**	28.09	27-30
Dry Tonnes Produced	5,072	1,639	2,021	987	**4,648**	9,720	20,000-24,000
Copper Metal (tonnes)	1,447	438	572	273	**1,284**	2,730	5,400-6,700

- During the quarter, the Company produced a total of 4,648 dmt (Q1/15: 5,072 dmt) of copper concentrate.
- Concentrate produced averaged 27.6% copper with 8.5 g/t gold and 66.1 g/t silver (Q1/15: 28.5% copper with 9.0 g/t gold and 66.1 g/t silver).
- During the quarter, daily tonnage processed at the milling facility averaged 596 dmt compared to an average of 636 dmt in Q1/15 and 554 dmt in Q2/14.
- Average production costs for the quarter were $162 (Q1/15: $111) per tonne of ore milled and $2.61 (Q1/15: $1.70) per equivalent pound of copper. The higher costs were due to dilution of material mined in January as a result of hanging wall sloughing within the 1807 and South (upper) production areas.
- The decline in head grade in January compared to previous months in the quarter lead to the Group implementing the previously announced cost cutting measures and the Revised Mine Plan for the Ming Mine for the remainder of the fiscal year, see press release January 30, 2015. The revised plan has taken into account new design criteria for existing and new stoping areas.
- A total of approximately 5,205 dmt of copper concentrate was shipped via the storage facility. The Company has now shipped 57,868 tonnes since commercial production began in November 2012.
- The Company anticipates completing the engineering and evaluation work to convert the Lower Footwall Zone's resource into mineral reserve by June 2015.
- Progress continues to be made with the Dense Media Separation ("DMS") onsite test demonstration programme aimed to significantly reduce material handling requirements and may enable further optimisation of the Company's infrastructure.

Norman Williams, CA, President and CEO, commented:

"Despite the weakened commodity prices and operational challenges experienced in January, the Company was able to react quickly with a Revised Mine Plan and continue to remain focused on important projects including the pre-feasibility study and the Dense Media Separation work.

"Production was on target and on budget throughout November and December. However the Company did encounter some dilution control issues in production areas during the final month of the quarter.

"The unplanned dilution resulted in an 11% reduction in tonnes of copper produced when comparing this quarter to the previous. To counteract this we implemented a Revised Plan and announced cost cutting measures throughout the entire operation to ensure the Company remains in a stable cash position moving forward.

"The pre-feasibility study on the Lower Footwall Zone will enable us to provide an updated reserve estimate for the project while the DMS technology may enable further optimisation of the assets and enhance production."

Click on the link below for an audio interview with Norman Williams, discussing Financial Results for the Second Quarter & Interim Six Months Ended 31 January 2015

http://brrmedia.co.uk/event/136827?popup=true

For further information see Appendix 1 of this release. The interim results and 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.

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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.

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APPENDIX 1 – SUPPLEMENTAL FINANCIAL INFORMATION
(See Company website www.ramblermines.com or SEDAR for full Q2 2015 Interim Results)

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UNAUDITED CONSOLIDATED INCOME STATEMENT

For the Quarter Ended January 31, 2015
(EXPRESSED IN CANADIAN DOLLARS)

	Quarter ended January 31 2015 $,000	Quarter ended January 31 2014 $,000	Six months ended January 31 2015 $,000	Six months ended January 31 2014 $,000
Revenue	10,527	15,237	22,825	31,982
Production costs	(9,028)	(8,075)	(15,716)	(15,363)
Depreciation and amortisation	(1,813)	(2,218)	(4,142)	(4,734)
Gross (loss)/profit	(314)	4,944	2,967	11,885
Administrative expenses	(1,313)	(1,271)	(2,276)	(2,240)
Exploration expenses	(1)	(29)	(16)	(41)
Operating (loss)/profit	(1,628)	3,644	675	9,604
Bank interest receivable	31	47	59	54
(Loss)/gain on derivative financial instruments	(2,245)	2	(2,612)	395
Finance costs	198	(940)	(666)	(1,764)
Foreign exchange differences	(2,316)	(1,233)	(2,951)	(1,505)
Net financing expense	(4,332)	(2,124)	(6,170)	(2,820)
(Loss)/profit before tax	(5,960)	1,520	(5,495)	6,784
Income tax expense	1,617	(493)	1,428	(2,049)
(Loss)/profit for the period and attributable to owners of the parent	(4,343)	1,027	(4,067)	4,735

Earnings per share

	Quarter ended January 31 2015 $	Quarter ended January 31 2014 $	Six months ended January 31 2015 $	Six months ended January 31 2014 $
Basic and diluted earnings per share	(0.030)	0.007	(0.028)	0.033

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UNAUDITED CONSOLIDATED BALANCE SHEET

As at January 31, 2015
(EXPRESSED IN CANADIAN DOLLARS)

	Note	Unaudited January 31 2015 $,000	Audited July 31 2014 $,000
Assets			
Intangible assets	3	21,275	18,514
Mineral properties	4	52,474	51,644
Property, plant and equipment	5	26,857	25,676
Available for sale investments	6	1,337	2,151
Deferred tax		3,245	1,754
Total non-current assets		105,188	99,739
Inventory	7	2,077	3,950
Trade and other receivables		1,855	2,120
Derivative financial asset	8	-	788
Cash and cash equivalents		6,233	9,535
Restricted cash		3,255	3,255
Total current assets		13,420	19,648
Total assets		118,608	119,387
Equity			
Issued capital		2,628	2,628
Share premium		75,505	75,505
Merger reserve		214	214
Translation reserve		396	316
Fair value reserve		(983)	206
Accumulated profits		4,552	8,539
Total equity		82,312	87,408
Liabilities			
Interest-bearing loans and borrowings	9	21,920	20,242
Provision	10	1,951	1,903
Total non-current liabilities		23,871	22,145
Interest-bearing loans and borrowings	9	5,997	5,300
Derivative financial liability	8	638	-
Trade and other payables		5,790	4,534
Total current liabilities		12,425	9,834
Total liabilities		36,296	31,979
Total equity and liabilities		118,608	119,387

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UNAUDITED STATEMENTS OF CASH FLOWS

For the Quarter Ended January 31, 2015
(EXPRESSED IN CANADIAN DOLLARS)

	Quarter ended January 31 2015	Quarter ended January 31 2014	Six months ended January 31 2015	Six months ended January 31 2014
	$,000	$,000	$,000	$,000
Cash flows from operating activities				
Operating (loss)/profit	(1,628)	3,644	675	9,604
Depreciation and amortization	1,838	2,238	4,189	4,781
Share based payments	38	21	80	40
Decrease in inventory	2,446	1,035	1,873	173
(Increase)/decrease in receivables	(56)	60	265	95
(Decrease)/increase in derivative financial instruments	(595)	404	(1,186)	(1,173)
Increase/(decrease) in payables	289	(727)	1,253	(1,177)
Cash generated from operations	2,332	6,675	7,149	12,343
Interest paid	(120)	(231)	(241)	(451)
Net cash generated from operating activities	2,212	6,444	6,908	11,892
Cash flows from investing activities				
Interest received	31	47	59	54
Redemption of bearer deposit note	-	-	-	6
Acquisition of listed investment	-	(250)	(375)	(250)
Acquisition of evaluation and exploration assets	(1,502)	(314)	(2,761)	(628)
Acquisition of mineral properties - net	(1,880)	(2,074)	(2,856)	(3,355)
Acquisition of property, plant and equipment	(1,035)	(616)	(1,655)	(1,025)
Net cash utilised in investing activities	(4,386)	(3,207)	(7,588)	(5,198)
Cash flows from financing activities				
Proceeds from issue of share capital	-	-	-	7
Repayment of Gold loan (note 9)	(610)	(432)	(1,356)	(1,017)
Repayment of Credit Facility	-	(2,750)	-	(4,900)
Capital element of finance lease payments	(735)	(653)	(1,579)	(1,263)
Net cash utilised in financing activities	(1,345)	(3,835)	(2,935)	(7,173)
Net (decrease)/increase in cash and cash equivalents	(3,519)	(598)	(3,615)	(479)
Cash and cash equivalents at beginning of period	9,535	5,655	9,535	5,566
Effect of exchange rate fluctuations on cash held	217	97	313	67
Cash and cash equivalents at end of period	6,233	5,154	6,233	5,154