

3 September 2015

Rambler and Thundermin Enter Into a Letter of Intent Outlining the Terms of a Proposed Merger

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") today reports that on 1 September 2015 they have signed a nonbinding Letter of Intent ('LOI') with Thundermin Resources Inc. ('Thundermin') (TSXV:THR) which sets out the principal terms upon which Thundermin will amalgamate with a wholly-owned subsidiary of Rambler (the "Merger"). The Merger will be effected on the basis that the holders of the 116,598,059 issued common shares in the capital of Thundermin, (the "Thundermin Shares") will receive 7,142,857 Rambler Shares (the "Rambler Shares") valued at approximately \$0.013 per Thundermin share. Upon completion of the Merger, the current Rambler shareholders will hold approximately 95.3 per cent of the outstanding shares of Rambler and the current Thundermin shareholders will hold approximately 4.7 per cent of the outstanding shares of Rambler.

Rambler will have a total of 151,311,085 common shares issued and outstanding upon completion of the Merger.

Norman Williams, President and CEO of Rambler, commented:

"I am pleased to have signed this LOI with Thundermin, which owns an interest in the Little Deer and Whalesback copper assets, and believe it will positively contribute to the growth of Rambler as a regional producer, explorer and developer.

"I believe that the consolidation of the Little Deer and Whalesback under one ownership will benefit both Rambler and Thundermin shareholders through the shared use of the mining and processing infrastructure currently in place. The Merger will also provide Rambler with a broader shareholder base in North America and could enhance trading liquidity on the TSX-V.

"I look forward to successfully completing this merger and updating the market in due course."

John Heslop, President and CEO of Thundermin, commented:

"The Directors and Management of Thundermin believe that the proposed Merger will provide current Thundermin shareholders with an on-going investment in a well-managed copper producing company with an expected minimum 21 year mine life at the current Ming Mine, along with further upside potential with future production from the Little Deer and Whalesback Copper Deposits.

"The proposed Merger will facilitate the potential development of the Little Deer and Whalesback Copper Deposits upon completion of a feasibility study and expand Rambler's resource base in Newfoundland and Labrador for the mutual benefit of the combined shareholder base. Thundermin believes that this Merger will provide the best opportunity for Thundermin's current shareholders to participate in the long term value and advancement of Thundermin's assets which we have worked diligently to advance through very difficult market conditions over the past couple of years."

MERGER STRUCTURE

The Merger will result in the consolidation in one corporate structure of the assets of both companies, including the Little Deer and Whalesback Copper Deposits located in the Springdale area of north-central Newfoundland and Labrador, which are currently jointly owned on a 50/50 per cent basis by Thundermin and Rambler, and Rambler's nearby existing copper mining operations on the Baie Verte Peninsula.

Under the terms of the Merger, all of the outstanding Thundermin Shares will be exchanged for Rambler Shares on the basis of approximately 16 Thundermin shares for every 1 Rambler share (the "Exchange Ratio") and each of the outstanding convertible securities of Thundermin will be converted into convertible securities of Rambler on the same terms and conditions after adjustment for the Exchange Ratio.

The Merger will be submitted to the shareholders of Thundermin (the "Thundermin Shareholders") for consideration and approval by special resolution at a special meeting to be convened by Thundermin on or before 1 December 2015 (the "Thundermin Meeting").

The transaction terms outlined in the LOI are expected to be incorporated into an amalgamation agreement (the "Amalgamation Agreement") containing terms and conditions usual to a transaction of this nature. The Merger is subject to regulatory approval, including the approval of the TSX-V and standard closing conditions, including the formal approval of the Merger by the directors of each of Thundermin and Rambler and the Thundermin Shareholders and completion of due diligence investigations to the satisfaction of each of the parties, as well as the conditions described elsewhere in this news release. The legal structure for the Merger will be finalised after the parties have considered all applicable tax, corporate and securities law and accounting efficiencies.

The Amalgamation Agreement will include a standard "superior proposal out" for Thundermin with Rambler having the right within a certain timeframe to match any "superior offer". It is anticipated that the Amalgamation Agreement will be signed in early October 2015.

CONDITIONS OF THE MERGER

Completion of the Merger is subject to a number of conditions, including, but not limited to, TSX-V acceptance and the approval of Thundermin's shareholders. There can be no assurance that the Merger will be completed as proposed, or at all. Other conditions to the completion of the Merger include, but are not limited to: (a) negotiation and execution of a Amalgamation Agreement in respect of the Merger; (b) preparation and filing of a disclosure document outlining the definitive terms of the Merger in accordance with the rules of the TSX-V and AIM and applicable securities law; (c) receipt of all requisite approvals from Thundermin Shareholders and regulatory authorities (including the TSX-V) relating to the Merger; (d) no material adverse change prior to completion of the Merger; and (e) compliance with the terms and conditions of the Amalgamation Agreement.

The LOI contemplates that the current Board of Directors and the management team of Rambler will continue in their same capacities after the completion of the Merger.

This Press Release should not be considered a comprehensive summary of the Merger. Additional information will be disseminated at a future date. Completion of the Merger is subject to a number of conditions including, but not limited to, TSX-V approval. The Merger cannot close until the required Thundermin shareholder approval is obtained. There can be no assurance that the Merger will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Information Circular to be prepared by Thundermin in connection with the Merger, any information released or received with respect to the Merger may not be accurate or complete and should not be relied upon.

ABOUT THUNDERMIN RESOURCE INC.

Thundermin is a Canadian-based mineral exploration company focused on the exploration for, and the discovery of, economically viable base metal and gold deposits in Canada with its primary project being the Little Deer Copper Project in Newfoundland. Thundermin has an interest in, or the right to earn an interest in, 10 base metal and gold properties in Canada. Thundermin has royalty interests in seven base metal and gold properties located in British Columbia and Quebec. Thundermin also has various shareholdings in 12 other junior resource companies exploring for base metal, gold, chrome, and diamond deposits in Canada.

For further information on Thundermin Resources Inc. please contact:

John B. Heslop, President & CEO of Thundermin at (647) 344-1167

or visit Thundermin's website at www.thundermin.com

or the SEDAR website at www.sedar.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, 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.
