

19 December 2017

## **Rambler Hits Record Throughput as it Delivers its Phase II Transition to 1,250 mtpd**

**London, England - Newfoundland and Labrador, Canada** – Rambler Metals and Mining plc (TSXV: RAB, AIM: RMM) (“Rambler” or “the Company”), a copper and gold producer, explorer, and developer is pleased to announced that for the month of November 2017 it processed 33,870 tonnes of ore from the Ming Mine through the Nugget Pond mill, averaging 1,221 metric tonnes per day (“mtpd”) during operational hours. November’s performance represents record monthly throughput for the operation.

### **NOVEMBER 2017 PRODUCTION SUMMARY**

- During November, the Nugget Pond copper and gold milling facility achieved record throughput. The facility processed 33,870 dry metric tonnes (‘dmt’) at a feed grade of 1.19% copper and 0.75 g/t gold, averaging 1,221 mtpd during operational hours, including 17 days running at an average of 1,260 mtpd.
- At the mine, ore delivered to surface averaged 1,140 mtpd during the month, with several underground development headings nearing key production areas. The operation plans to produce an average of 1,125 mtpd during December and January as it completes the final upgrades to the ventilation system, which will in turn allow for increased activity and faster clearing times in the mine.
- Recovery of metal to concentrate was in line with expectations and guidance returning 96.4% and 61.2% for copper and gold respectively. Production of concentrate was 1,376 dmt containing saleable metal of 374 tonnes of copper and 449 ounces of gold.
- Targeting record mill throughput in Q4 reaching 100,000 dmt of ore delivering approximately 2.4M pounds of saleable copper and 1,375 ounces of salable gold.

### **Norman Williams, President and CEO, commented:**

“There has been a significant amount of work completed at the Ming Mine and Nugget Pond mill following the expansion financing completed in June, 2016. While mine development itself was initially slower than anticipated, the team has been successful in improving its performance in a short period of time and is now operating at nearly double its previous throughput rate of 650 mtpd. We are now turning our attention to increasing the grade of mill feed while maintaining the 1,250 mtpd rate. On behalf of myself, and the entire Board of Directors, we would like to thank the operations team for their tremendous effort and dedication in making this Phase II transformation a reality.

“While we are nearing a significant milestone for the Company, this marks just the beginning of the next phase of growth for Rambler. This deposit has the ability to sustain a high throughput over a long mine life, currently 20 years. In addition, our recent surface

exploration program has confirmed our understanding that the grades and thickness of the LFZ mineralization continue to improve at depth. We are excited about the opportunities and potential of this deposit and look forward to further engineering studies demonstrating the viability of a 2,000 mptd production profile.”

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.

Note 1: Results reported are accurate and reflective as of the date of release. The Company performs regular auditing and reconciliation reviews on its mining and milling processes as well as stockpile inventories, following which past results may be adjusted to reflect any changes.

**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.**

**The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR'). Upon the publication of this announcement via Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.**

#### **ABOUT RAMBLER METALS AND MINING**

Rambler is a mining and development company that in November 2012 brought its first mine into commercial production. Rambler 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.

Rambler's ongoing Phase II plans are to sustain mine and mill production at 1,250 mtpd in 2018. This initial expansion has been fully funded through CEI's investment. Rambler will also continue advancing Phase III engineering studies with a view to further increase production to 2,000 mtpd at the Ming Mine.

Along with the Ming Mine, Rambler also owns 100 per cent of the former producing Little Deer/Whales Back copper mines and has strategic investment 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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**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*