

1 June 2018

Exercise of Warrants and Issue of Equity

London, England - Newfoundland and Labrador, Canada – Rambler Metals and Mining plc (TSXV: RAB, AIM: RMM) (**'Rambler'** or the **'Company'**), is pleased to announce that CE Mining II Rambler Limited (**'CEII Rambler'**) has elected to convert its remaining 65,000,000 warrants constituted under the warrant instrument dated 2 June 2016 (**'Warrants'**) into 65,000,000 ordinary shares of £0.01 each in the Company (**'Ordinary Shares'**) at a subscription price equal to £0.05 per new Ordinary Share pursuant to a notice of the exercise of the Warrants (**'Notice of Exercise'**) which was received by Rambler on 1 June 2018 (**'Warrant Exercise'**). Accordingly, 65,000,000 new Ordinary Shares are to be issued to CEII Rambler for an aggregate exercise price of £3,250,000 (**'Subscription Monies'**).

The proceeds received from the Warrant Exercise will be used by the Company to strengthen its working capital position as it moves towards its sustained production target of 1,250 metric tonnes per day.

In connection with the subscription agreement between the Company and CEII Rambler dated 20 April 2016 (**'Subscription Agreement'**), D&D Securities Inc., as broker, will receive a cash commission equal to 1% of the aggregate exercise price of the Warrants.

Immediately prior to the exercise of the Warrants, CEII Rambler owned and controlled 396,363,636 Ordinary Shares (representing a 68.96% interest in the share capital of the Company) and 65,000,000 Warrants. Immediately following the exercise of the Warrants, CEII Rambler will own and control 461,363,636 Ordinary Shares (representing a 72.12% interest in the share capital of the Company) and no further Warrants.

The Company has been informed that, shortly following the exercise of the Warrants, CEII Rambler intends to transfer the 65,000,000 Ordinary Shares to Aether Real Assets Co-Investment I, L.P. (**'Aether'**). Affiliates of Aether have an existing relationship with CEII Rambler and along with CEII Rambler continue to support the Company.

Related Party Transaction

As announced on 21 April 2016, the possible subscription for ordinary shares under the terms of the Warrants by CEII Rambler was deemed to potentially constitute a related party transaction for the purposes of Rule 13 of the AIM Rules for Companies. Pursuant to its announcement at the time, the Directors confirmed that, having consulted with the Company's nominated adviser, Cantor Fitzgerald, they considered the terms of the subscription for ordinary shares under the terms of the Warrants to be fair and reasonable insofar as shareholders are concerned.

Admission to Trading & Total Voting Rights

Pursuant to the above exercise of the Warrants, 65,000,000 new Ordinary Shares will be conditionally issued and allotted and application will be made to the London Stock Exchange plc for their admission to trading on AIM. The TSX Venture Exchange has previously accepted the new Ordinary Shares to be issued upon the exercise of the Warrants for listing. The new Ordinary Shares will rank *pari passu* in all respects with the existing Ordinary Shares. It is expected that admission will become effective and that dealings in the new Ordinary Shares will commence on or about 4 June 2018.

Following admission of the new Ordinary Shares, the Company's issued share capital will consist of 639,739,702 Ordinary Shares with voting rights. The aforementioned figure of 639,739,702 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1	Details of the person discharging managerial responsibilities ('PDMR')/ person closely associated					
a)	Name	<i>CE Mining II Rambler Limited</i>				
2	Reason for notification					
a)	Position / status	<i>Person closely associated with Bradford Alan Mills as a PDMR</i>				
b)	Initial notification /Amendment	<i>Initial notification</i>				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	<i>Rambler Metals and Mining PLC</i>				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument	<i>Warrants to subscribe for ordinary shares of 1 pence each ("Ordinary Shares") at a subscription price equal to 5 pence per new ordinary share ("Warrants")</i>				
	Identification code	<i>ISIN of Ordinary Shares: GB00B06Y3F14</i>				
b)	Nature of the transaction	<i>Exercise of Warrants and subscription for Ordinary Shares</i>				
c)	Currency	<i>GBP</i>				
d)	Price(s) and volumes(s)	<table border="1" style="width: 100%;"> <tr> <td style="text-align: center;">Price(s)</td> <td style="text-align: center;">Volumes(s)</td> </tr> <tr> <td style="text-align: center;">£3,250,000 (in aggregate)</td> <td style="text-align: center;">65,000,000</td> </tr> </table>	Price(s)	Volumes(s)	£3,250,000 (in aggregate)	65,000,000
Price(s)	Volumes(s)					
£3,250,000 (in aggregate)	65,000,000					

e)	Aggregated information: - Aggregated volume - Price	N/A (single transaction)
f)	Date of the transaction	1 June 2018
g)	Place of the transaction	<i>Off-market</i>

This announcement has been posted on the Company's website at www.ramblermines.com and will be posted under the Company's SEDAR profile 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. 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.

Following the completion of its Phase II expansion Rambler's focus is to sustain mine and mill production at 1,250 mtpd in 2018. Upon sustaining its Phase II production target, Rambler will 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.

For further information, please contact:

Norman Williams, CPA,CA
President and CEO
Rambler Metals & Mining Plc
Tel No: 709-800-1929
Fax No: 709-800-1921

Peter Mercer
Vice President, Corporate Secretary
Rambler Metals & Mining Plc
Tel No: +44 (0) 20 8652-2700
Fax No: +44 (0) 20 8652-2719

Nominated Advisor (NOMAD)

David Porter, Peter Malovany
Cantor Fitzgerald Europe
Tel No: +44 (0) 20 7894 7000

Investor Relations

Nicole Marchand Investor Relations
Tel No: 416- 428-3533
Nicole@nm-ir.com

Website: www.ramblermines.com

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.

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 law.