

3 May 2019

Rambler Hits Record Throughput for 2018

London, England - Newfoundland and Labrador, Canada – Rambler Metals and Mining plc (AIM: RMM) (“Rambler” or the “Company”), a copper and gold producer, explorer, and developer is pleased to announce that for the fiscal year ending December 31, 2018 it achieved record throughput by processing 364,176 tonnes of ore from the Ming Mine through the Nugget Pond copper and gold milling facility. This is the second consecutive year that the Company has set a new throughput record.

2018 PRODUCTION SUMMARY

- For the fiscal year the Nugget Pond copper and gold milling facility achieved record throughput. The facility processed 364,176 dry tonnes at a feed grade of 1.24% copper and 0.57 grammes per tonne gold for the 2018 fiscal year. Annual mill throughput averaged 1,108 dry tonnes per day with a monthly peak of 1,228 dry tonnes per day in April. Into 2019, to match increased mine output, the mill continues to push throughput and has recently achieved a one-day record throughput of 1,492 dry tonnes per day. This is another significant milestone for the Company and confirms that incremental mill improvements will allow the facility to produce at a sustained rate at or greater than 1,250 dry tonnes per day.
- Recovery of metal to concentrate was 96.3% and 70.7% for copper and gold respectively for the year. For the full year the operation produced 15,525 tonnes of concentrate containing saleable metal of 4,187 tonnes of copper and 4,189 ounces of gold.

Andre Booyzen, President and CEO, commented:

“2018 was a banner year for operations in several areas, including year-over-year improvements in mine output, mill throughput, concentrate production, and metal recoveries. This growth is due to the efforts of all of our employees and contractors, who have continued to keep “Safe Production” at the forefront of everything they do.”

“While the mine averaged 998 tonnes of ore per calendar day from the underground, the mill averaged 1,108 tonnes of ore per operating day and hit single-day peak production in 2018 as high as 1,395 dry tonnes per day.”

“The completion of the surface ventilation project and the continuation of the Business Improvement Initiative that was started in June 2018 has resulted in improved production metrics from the mine operation (see Table 1 below). These improved KPI’s from the mine operation have in turn resulted in better ore blending opportunities for the mill feed, which has positively impacted both throughput and metal recoveries. Additionally, the processing operations group continues to de-bottleneck the copper concentrator processing circuit to accommodate the increased production from the mine.”

“Given the productivity improvements in the mine operation, which has provided access to better grade material in both the Lower Footwall Zone and the Ming Massive Sulfide deposits, we are now turning our attention to increasing the overall feed grade delivered to the mill and

returning the Company to positive cash flows during a time that has seen significant run up and positive outlook on long term copper price forecasts.”

Table 1 below summarizes the key mine production metrics which have shown significant positive changes year over year from 2017 to 2018.

Table 1 – Mine Production Metrics: Fiscal 2017 versus Fiscal 2018

MINE PRODUCTION	Fiscal 2017	Fiscal 2018	
Ore Mined (dmt)	343,032	364,363	6%
Production Drilling (meters)	31,857	38,179	20%
Production Blasting (dmt)	111,531	141,660	27%
Total Material Hauled (dmt)	510,460	550,475	8%

(dmt = dry metric tonnes)

Table 2 below summarizes the Nugget Pond processing plant’s production for each quarter in 2018, and totals for the fiscal year ending 31 December 2018. Table 3 outlines the quarter over quarter comparisons.

Table 2 – Fiscal 2018 Production Results

(See Note 1 below)

THROUGHPUT AND RECOVERY	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Fiscal 2018	Fiscal 2017	
Dry Tonnes Milled	83,016	94,589	93,128	93,443	364,176	339,631	7%
Copper Recovery (%)	96.9	95.9	97.3	95.1	96.3	95.6	1%
Gold Recovery (%)	68.7	68.9	72.5	72.3	70.7	60.7	16%
Copper Head Grade (%)	1.07	1.12	1.46	1.31	1.24	1.27	-2%
Gold Head Grade (g/t)	0.41	0.63	0.54	0.67	0.57	0.58	-2%

CONCENTRATE PRODUCTION

Copper grade (%)	28.6	28.0	29.4	26.5	28.1	27.7	1%
Gold grade (g/t)	7.9	11.2	8.1	10.2	9.4	8.0	18%
Dry Tonnes Produced	3,001	3,643	4,478	4,403	15,525	14,907	4%

SALEABLE METAL PRODUCTION

Copper (tonnes)	823	978	1,266	1,120	4,187	3,968	6%
Gold (ounces)	662	1,199	1,020	1,308	4,189	3,357	25%

(g/t = grammes per tonne)

Table 3 – Quarter over Quarter Results Comparison

(See Note 1 below)

THROUGHPUT AND RECOVERY	Q3/18	Q4/18		Q4/17	Q4/18	
Dry Tonnes Milled	93,128	93,443	0%	97,997	93,443	-5%
Copper Recovery (%)	97.3	95.1	-2%	96.1	95.1	-1%
Gold Recovery (%)	72.5	72.3	0%	61.0	72.3	18%
Copper Head Grade (%)	1.46	1.31	-10%	1.17	1.31	12%
Gold Head Grade (g/t)	0.54	0.67	24%	0.61	0.67	9%

CONCENTRATE PRODUCTION

Copper Grade (%)	29.4	26.5	-10%	27.6	26.5	-4%
Gold Grade (g/t)	8.1	10.2	27%	9.6	10.2	6%
Dry Tonnes Produced	4,478	4,403	-2%	4,014	4,403	10%

SALEABLE METAL PRODUCTION

Copper Metal (tonnes)	1,266	1,120	-12%	1,061	1,120	6%
Gold (ounces)	1,020	1,308	28%	1,112	1,308	18%

(g/t = grammes per tonne)

Tim Sanford, P.Eng., is the Qualified Person responsible for the technical content of this release and has reviewed and approved it accordingly. Mr. Sanford is an employee of 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.

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.

Following the completion of its recent productivity improvement initiative Rambler's focus is on sustaining mine and mill production at 1,250 metric tonnes per day. With a return to profitability and positive cash flow, Rambler will continue advancing Phase III engineering studies with a view to further increase production to 2,000 dry tonnes per day 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 listed in London under AIM: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.