

9 May 2019

Rambler Continues to Increase Production in Q1 2019

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 quarter ending March 31, 2019 it achieved record throughput by processing 98,411 tonnes of ore from the Ming Mine through the Nugget Pond copper and gold milling facility. This supported a 47% increase in saleable copper produced in concentrate and 70% increase in saleable gold produced in concentrate relative to the year-ago quarter.

Q1 2019 PRODUCTION SUMMARY

- The mining process improvement program begun in late Q2 2018 has resulted in:
 - Consistently higher ore production rate in Q1 2019 vs Q1 2018 (1,157 dry tonnes per day vs 965 dry tonnes per day), representing a 20% improvement.
 - Consistently higher copper contained in ore in Q1 2019 vs Q1 2018 (16.3 dry tonnes per day vs 12.8 dry tonnes per day), representing a 27% improvement.
 - Consistently higher development rounds per week – 23 per week in Q1 2019 versus 12 per week in Q1 2018, representing a 92% improvement. The higher development rate has led to the best developed state of the mine since the expansion project began in 2016.
- For the fiscal quarter ending March 31, 2019 the Nugget Pond copper and gold milling facility achieved record throughput. The facility processed 98,411 dmt at a feed grade of 1.33% copper and 0.58 grammes per tonne gold during Q1 2019 vs 83,016 tonnes at a feed grade of 1.07% copper and 0.41 grammes per tonne gold in Q1 2018. Daily production during the quarter averaged 1,266 dry tonnes per day with a monthly peak of 1,309 dry tonnes per day in February. On March 12, the mill achieved a one-day record throughput of 1,492 dry tonnes per day. This is another significant milestone for the Company and confirms that the 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 69.4% for copper and gold respectively for the quarter, nearly unchanged from Q1 2018 despite higher throughput
- During the quarter, the operation produced 4,797 tonnes of concentrate containing saleable metal of 1,207 tonnes of copper and 1,128 ounces of gold. Saleable tonnes of copper increased 47% from Q1 2018 and ounces of gold increased 70% from the Q1 2018.

Andre Booyzen, President and CEO, commented:

“This last quarter’s mine and mill performance has demonstrated the improvements we anticipated when beginning the mining process improvement project in the second quarter of last year. Our staff and contractors are focussed on continuing to produce safely and to meet

production targets. Not only has the average daily performance improved, but the day-to-day variability has decreased due to our success at reducing mining interruptions such as power outages, ventilation interruptions, blasting misfires and secondary blasts, as well as to improving the skills and supervisory expertise of our people.

“Our focus is on continuing to improve mining productivity and the average grade of ore produced so that saleable copper production continues to increase. The recent private placement by major shareholders and the positive take-up of the share offering by minority holders have put us in a strong financial position.

“We have started work on our new tailings facility and intend to have it completed by Q4 2019, after which it will support production for 6 years. The tailings project includes some critical control components necessary to sustain milling rates in excess of 1,400 dry tonnes per day. We have also committed to replacing some key mining equipment that has reached the end of their useful life, as well as adding to our underground fleet to reflect longer hauls as we mine deeper.

“I am delighted to report in this, my first quarterly production commentary, that we have the right operational teams in place at the Ming mine and Nugget Pond mill to reach our production targets and they are ably supported by our executives and board managers.”

Table 1 below summarizes the Ming Copper-Gold Mine’s production for each quarter in 2018 and Q1 of 2019. Table 2 outlines the quarter over quarter comparisons.

Table 1 – Quarterly and Year-to-Date Production Results

(See Note 1 below)

THROUGHPUT AND RECOVERY	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Q1 2019
Dry Tonnes Milled	83,016	94,589	93,128	93,443	98,411
Copper Recovery (%)	96.9	95.9	97.3	95.1	96.3
Gold Recovery (%)	68.7	68.9	72.5	72.3	69.4
Copper Head Grade (%)	1.07	1.12	1.46	1.31	1.33
Gold Head Grade (g/t)	0.41	0.63	0.54	0.67	0.58
CONCENTRATE PRODUCTION					
Copper grade (%)	28.6	28.0	29.4	26.5	26.2
Gold grade (g/t)	7.9	11.2	8.1	10.2	8.3
Dry Tonnes Produced	3,001	3,643	4,478	4,403	4,797
SALEABLE METAL PRODUCTION					
Copper (tonnes)	823	978	1,266	1,120	1,207
Gold (ounces)	662	1,199	1,020	1,308	1,128

Table 2 – Quarter over Quarter Results Comparison

(See Note 1 below)

THROUGHPUT AND RECOVERY	Q4 2018	Q1 2019		Q1 2018	Q1 2019	
Dry Tonnes Milled	93,443	98,411	5%	83,016	98,411	19%
Copper Recovery (%)	95.0	96.3	1%	96.9	96.3	-1%
Gold Recovery (%)	71.5	69.4	-4%	68.7	69.4	1%
Copper Head Grade (%)	1.31	1.33	1%	1.07	1.33	24%
Gold Head Grade (g/t)	0.67	0.58	-12%	0.41	0.58	41%
CONCENTRATE PRODUCTION						
Copper grade (%)	26.5	26.2	-1%	28.6	26.2	-8%
Gold grade (g/t)	10.2	8.3	-19%	7.9	8.3	6%
Dry Tonnes Produced	4,403	4,797	9%	3,001	4,797	60%
SALEABLE METAL PRODUCTION						
Copper (tonnes)	1,120	1,207	8%	823	1,207	47%
Gold (ounces)	1,308	1,128	-14%	662	1,128	70%

2019 PRODUCTION GUIDANCE

Andre Booyzen, President and CEO, commented:

“The start of 2019 has been very good and is demonstrating that the operations are capable of reaching and exceeding throughput expectations. 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. The guidance for 2019 is highlighted in Table 3 below and reflects our commitment to solidify and extend beyond the improvements we have been able to achieve to date.”

Table 3 – Fiscal 2019 Guidance

THROUGHPUT	Fiscal 2019 Guidance
Dry Tonnes Milled	400,000 - 450,000
Copper Head Grade (%)	1.30 - 1.50
Gold Head Grade (g/t)	0.70 – 0.90
SALEABLE METAL PRODUCTION	
Copper (tonnes)	5,000 - 6,000
Gold (ounces)	5,000 - 7,000

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.

Abbreviations:

g/t = grammes per tonne
dmt = dry metric tonnes

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.

For further information, please contact:

Andre Booyzen
President and CEO
Rambler Metals & Mining Plc
Tel No: +44 (0) 20 8652-2700
Fax No: +44 (0) 20 8652-2719

Sanjay Swarup
CFO
Rambler Metals & Mining Plc
Tel No: +44 (0) 20 7096 0662
Fax No: +44 (0) 20 8609 0313

Tim Sanford, P. Eng.
Vice President and
Corporate Secretary
Rambler Metals & Mining Plc
Tel No: +1 (709) 532 5736
Fax No: +1 (709) 800 1921

Nominated Advisor (NOMAD)

Ewan Leggat, Caroline Rowe
SP Angel Corporate Finance LLP
Tel No: +44 (0) 20 3470 0470

Website: www.ramblermines.com

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.