

1 March 2019

## **Rambler Closes US\$11 Million Private Placement Financing**

**London, England - Newfoundland and Labrador, Canada** – Rambler Metals and Mining plc (AIM: RMM) (**Rambler** or the **Company**) is pleased to announce that, following receipt of the necessary shareholder approvals at the Company's extraordinary general meeting on 28 February 2019 and further to the Company's news release dated 28 January 2019, it has closed its previously announced private placement of approximately US\$11 million (£8,396,946.56) by way of an issuance of 599,781,897 new ordinary shares in the capital of Rambler at a subscription price of £0.014 / US\$0.018 per ordinary share at an agreed exchange rate of £1:US\$1.31 (the **Subscription**) to CE Mining III Rambler Limited (**CEIII**), Aether Real Assets Co-Investment I, L.P. (**Aether**) and Lombard Odier Asset Management (Europe) Limited, acting in its capacity as discretionary investment manager or sub-adviser for and on behalf of certain funds and accounts managed by it and / or as agent of Lombard Odier Asset Management (USA) Corp (LOAM USA) acting in its capacity as discretionary investment manager for and on behalf of certain funds and accounts managed by it (**LOAME** and, together with CEIII and Aether, the **Subscribers**).

As further described in the Company's news release of 28 January 2019, the proceeds of the Subscription will be used for working capital purposes, to repay the US\$1 million unsecured loan owing to CEIII (as announced on 15 January 2019) and any accrued but unpaid interest thereon and to fund matters approved by the board of directors of the Company.

This announcement has been posted on the Company's website at [www.ramblermines.com](http://www.ramblermines.com) and will be posted under the Company's SEDAR profile at [www.sedar.com](http://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 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 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 listed in London under AIM: RMM.**

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**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.**

**Caution Regarding Forward Looking Statements:**

*Certain information included in this press release constitutes "forward-looking statements". Such forward-looking statements include, without limitation, statements regarding the Company's expected use of the funds made available under the Subscription, statements and information relating to future financial or operational performance and other statements that express the expectations of management or estimates of future performance. 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, the availability of capital, 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 tonne of ore; variances in ore grade or recovery rates from those assumed in mining plans; mineral reserves and/or resources; 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; and the availability to the Company of financing and credit alternatives and access to capital. 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.*