

August 10, 2010

RAMBLER METALS AND MINING PLC

Construction Permits Received for Nugget Pond and Ming Mine Shaft

London, England & Baie Verte, Newfoundland and Labrador - Rambler Metals and Mining PLC (TSXV: RAB, AIM: RMM) ("Rambler" or the "Company") is pleased to announce that it has received permission from the provincial government to proceed with construction at the Nugget Pond Mill and Mine Shaft for the Ming Copper Gold Mine Project on the Baie Verte Peninsula, Canada.

Update Highlights

- Construction permits awarded for Nugget Pond and Mine Shaft Manway Rehabilitation.
- Construction packages have been issued with award pending. Construction anticipated beginning in late August 2010.
- Feasibility study received and under final review.
- Commencement of ore trucking to Nugget Pond for toll milling.

Project Permitting and Construction

Early in July 2010 Rambler submitted its Development and Rehabilitation and Closure Plans for the Nugget Pond Mill expansion and the second means of egress for the Ming Mine, both of which are on the critical path for construction. On August 4th 2010 Rambler was notified by the provincial government that its plans were accepted and that construction could begin for these components of the project.

Tender packages for the construction at the Nugget Pond Mill facility have been issued with award and contractor mobilization expected before the end of August 2010. Equipment for the copper flotation circuit has also started to arrive on site and will continue to do so over the coming weeks. Construction of the building and copper flotation circuit is expected to last 10 months with commissioning in June 2011.

Rambler has received a number of proposals from shaft contractors for rehabilitation of the shaft manway; which will act as the second means of egress while the mine is in production. The contract will be awarded in the near future with work expected to begin in Q4, 2010.

Following the completion of the Feasibility Study Rambler will submit the full Development, Rehabilitation and Closure and Environmental Protection Plans for the mine and port sites. Construction for these portions of the Project is expected to begin before the end of Q4 2010, with their completion date in line with the commissioning of the mill.

Progress of NI43-101 Feasibility Study

The Project's NI43-101 Feasibility Study is nearing completion and is currently under review by its independent third party consultants. The headline results will be publically released in August 2010 with the full technical report being filed within 45 days thereafter. With early construction approval from the provincial government the feasibility release delay has not impacted the permitting or construction schedule.

The Feasibility Study will include an updated NI43-101 resource statement. Since its last resource statement in February 2009, Rambler's geological team has been evaluating the pillars and un-mined areas left over from previous operations. This combined with an improved copper grade cut-off for the Lower Footwall Zone will significantly improve the measured and indicated resource estimate for the Ming Mine. While none of the Lower Footwall Zone resources have been considered in the current economic plan the Company believes that once the Ming Mine is back in operation the potential of these and other zones can be developed further.

Toll Milling Agreement – Update

Following the press release of August 4th, 2010 the Company is pleased to report that first ore from the Stog'er Tight gold deposit is being trucked to the Nugget Pond Mill. Tenacity Gold Mining Co. Ltd plans to stockpile ore both at the mine site and mill site so that processing can continue uninterrupted upon mill start-up. The toll milling campaign is anticipated to begin at month end and will continue over the coming months.

George Ogilvie, President and CEO commented;

"The Company is quickly advancing towards full commercial production in 2011. The award of several construction permits and with construction commencing before winter, we are confident that all foundation work and building enclosing can be completed in a timely and cost effective manner.

The Company continues to be encouraged by the supply deficit in the copper concentrate markets and forecasts for copper commodity prices in 2011 and beyond appear good as demand returns in North America and Europe. Rambler also has confidence in the gold price which further benefits the economics of the Company."

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About Rambler

Rambler was founded in 2004 when Altius Minerals Corporation ("Altius"), a Newfoundland and Labrador resource company, contributed to Rambler's asset base with an option to acquire and develop the Ming Mine. Following the acquisition of the Ming Mine, Rambler, listed on London AIM in 2005 and Toronto TSX-V in 2007.

The Ming property had been a former underground copper and gold producing mine that ceased production when the deposit reached a then third party property boundary. This neighbouring property was subsequently consolidated before being brought into Rambler's portfolio. Rambler now owns a 100% interest in the property.

The area where the mine is located is a former mining centre and subsequently good existing infrastructure including roads, fresh water, hydro, access to a working port while the town of Baie Verte, population 1,300 is located 17km away.

Over the last several years Rambler has been exploring on the property leading to the publication of two NI43-101 resource statements, the discovery of mineralized lenses and the extension of pre-existing mineralized

lenses. Today all mineralized lenses remain open in multiple directions while, importantly, the deposit has not been cut-off at depth. The underground workings have been dewatered and services including air, water and electrical re-installed.

In October 2009, Rambler purchased an operational gold hydrometallurgical mill, Nugget Pond, which is situated approximately 40km from the Ming Mine. Rambler intends to expand the mill so that it is capable of handling massive sulphides from the mine to produce a copper concentrate with gold and silver as by-products as well as recover any free gold.

Rambler is about to embark on the construction phase of the project with the intention of bringing the Ming Mine into production in 2011 following the environmental release of the project.

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 management's expectations or estimates of future performance constitute "forward-looking statements." Such forward-looking statements include, without limitation, estimates regarding timing of future development and production. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. 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. These forward-looking statements are made as at the date hereof and Rambler 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 securities law. For a more detailed discussion of such risks and other factors, see Rambler's latest filings with Canadian securities regulators.