

15 April 2019

Result of Open Offer

London, England - Newfoundland and Labrador, Canada – Rambler Metals and Mining plc (AIM: RMM) (**Rambler** or the **Company**) announces the result of the Open Offer, further details of which were set out in the Open Offer Circular (the **Circular**) despatched to Shareholders on 28 March 2019.

The Company has received valid acceptances in respect of 37,490,043 Open Offer Shares for total proceeds of £524,860.58

Qualifying Shareholders who have validly applied for Open Offer Shares will receive their full Open Offer Entitlement.

Application will be made for these 37,490,043 Open Offer Shares, which will rank *pari passu* in all respects with the Existing Ordinary Shares, to be admitted to trading on the AIM Market of the London Stock Exchange. It is expected that Admission of the Open Offer Shares will occur, and dealings will commence at 8.00 a.m. on 16 April 2019.

The Company has, to date, raised total gross proceeds from the Subscription and Open Offer of approximately £9 million via the issuance of 637,271,940 Subscription Shares and Open Offer Shares.

Following Admission, the Company's enlarged issued share capital will comprise 1,296,411,642 Ordinary Shares, with voting rights. The Company does not hold any Ordinary Shares in treasury. Therefore the total number of Ordinary Shares in the Company with voting rights will be 1,296,411,642. This figure 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 in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

Andre Booyzen, President and CEO of Rambler, commented:

"We are delighted to have raised gross proceeds of approximately £9 million from the Subscription and Open Offer, Rambler is now well capitalized to deliver on our strategy and the Company continues to focus on delivering improved reliable production whilst keeping cash costs under control."

All defined terms in this announcement have the meanings given to them in the Circular.

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 currently listed in London under AIM:RMM.

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