

18 June 2012

THIRD QUARTER RESULTS 2012 & OPERATIONAL HIGHLIGHTS

London, England & Baie Verte, Newfoundland and Labrador - Rambler Metals and Mining PLC (TSXV: RAB, AIM: RMM) ("Rambler" or the "Company") today is pleased to report its financial results and operational highlights for the three months ended 30 April 2012.

OPERATIONAL ACHIEVEMENTS

- Total of 8,013 ounces of gold doré poured and shipped (Q3 2011: Nil) of which 6,082 ounces physically sold along with the sale of 2,112 ounces from Q2/12
- The newly constructed copper concentrating facility was completed and ready for 'live' commissioning following the completion of gold processing
- Development of the high grade copper 1807 zone continued, while development of the Lower Footwall Zone, which will provide the initial 22,000 tonnes to the concentrator for commissioning, has been completed
- Released a favourable Preliminary Economic Assessment that sees the potential for an expansion of the Ming Mine in the Lower Footwall Zone ("LFZ") following additional value optimization studies and later a bankable feasibility study

FINANCIAL HIGHLIGHTS (All expressed in CAD\$)

- Revenue: \$14.2 million in Q3 realized on the physical sale of 8,194 ounces of gold (includes 2,112 ounces poured during Q2/12), at an average price of \$1,672, produced during the commissioning and testing of the 1806 zone ores; all revenues offset against mineral property expenditures
- Net loss of \$281,000 after an exchange gain of \$476,000 (Q3 2011 net profit of \$193,000 including an exchange gain of \$836,000)
- Cash flows utilized in operating activities: \$752,000 in Q3/12 compared to \$530,000 in Q2/12 (Q3 2011: \$406,000)
- Cash resources as at April 30, 2012 were \$4.8 million, as at June 18, 2012, this had increased to \$5.8 million
- Accepted an offer from Tinma International Ltd. ('Tinma') to become a strategic shareholder for a total cash consideration of \$4.58 million raised through a private placement at a placing price of \$0.44 per ordinary share.
- Acquired a 17% stake and a board position in Maritime Resource Corp purchasing 4,500,000 shares for a total consideration of \$1,035,000

POST-PERIOD HIGHLIGHTS

- Commencement of 'live' commissioning of copper concentrator, with first copper production on 14 May 2012. The concentrator is being commissioned on LFZ ore, to maximize recoveries on a lower grade ore and will then be switched to high grade copper ore from the 1807 zone.

George Ogilvie, President and CEO, Rambler Metals & Mining commented:

“The Company continues to make progress towards commercial copper production, having already trucked its first shipment of concentrate to the port facility, and is delighted to announce strong gold production and revenues. We are equally pleased to have an international partner, Tinma, on board with the project’s development. Subsequent to their placing they have continued to increase their ownership of our business.

As the Company transitions into copper production we will look to increase shareholder value by optimizing the mining and processing circuit to maximize recoveries, decrease costs and increase production.”

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ABOUT RAMBLER METALS AND MINING

Rambler Metals and Mining plc is a Junior Mining Company that has 100% ownership of the Ming Copper-Gold Mine in Baie Verte, Newfoundland and Labrador, Canada. As a producing gold and copper miner, our objective is to become a mid-tier mining company by continuing the development of the Ming Mine, discovering new deposits and through mergers and acquisitions.

The initial six years of the Ming Mine project is based on the underground mining of massive sulphides with a mineable reserve estimate of 1.498 million ore tonnes grading 1.62% copper, 2.40 g/t gold and 10.90 g/t silver (24,252 tonnes of copper, 115,549 ounces of gold and 525,139 ounces of silver of contained metal). All massive sulphide zones remain open both up and down plunge with the current exploration program focused on extending the known mineralization for inclusion in the resource/reserve estimate.

In addition to the outlined reserve estimate, there is a sizeable footwall deposit beneath the massive sulphide horizon that has been outlined with an indicated resource grade of 18,306k tonnes grading 1.43% copper (261,258 tonnes of contained copper at a 1.00% copper cut-off grade). This zone forms the basis of the preliminary economic assessment, compiled by independent consultants, which envisions the Ming Mine transitioning itself into a bulk tonnage mining operation. For further information on the Ming Mine project, please refer to the Company’s NI 43-101 compliant technical reports, available under the Company’s profile on SEDAR (www.sedar.com).

Over the coming months and years, as the Company seeks to optimize the Ming Copper-Gold Mine into a cash positive position, it is expected that future expansion into the footwall zone will be formalized with the goal of maximizing returns for shareholders and increasing the life of the mine.

Neither TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 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 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 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 securities law.