Unaudited Consolidated Financial Information

For the Quarter Ended October 31, 2013

The accompanying financial information for the quarter ended October 31, 2013 and October 31, 2012 has not been reviewed or audited by the Group's auditor and has an effective date of December 9, 2013.

RAMBLER METALS AND MINING PLC

UNAUDITED CONSOLIDATED INCOME STATEMENT

For the Quarter Ended October 31, 2013
(EXPRESSED IN CANADIAN DOLLARS)

	Quarter ended October 31 2013 $,000	Quarter ended October 31 2012 $,000
Revenue	16,745	-
Production costs	(7,288)	
Depreciation and amortisation	(2,516)	-
Gross profit	6,941	-
Administrative expenses	(969)	(817)
Exploration expenses	(12)	-
Operating profit/(loss)	5,960	(817)
Bank interest receivable	7	24
Gain on derivative financial instruments	393	41
Finance costs	(824)	(2)
Foreign exchange differences	(272)	36
Net financing (expense)/income	(696)	99
Profit/(loss) before tax	5,264	(718)
Income tax expense	(1,556)	-
Profit/(loss) for the period and attributable to owners of the parent	3,708	(718)

Earnings/(loss) per share

	Quarter ended October 31 2013 $	Quarter ended October 31 2012 $
Basic and diluted earnings/(loss) per share	0.026	(0.005)

RAMBLER METALS AND MINING PLC

UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the Quarter Ended October 31, 2013
(EXPRESSED IN CANADIAN DOLLARS)

	Quarter ended October 31 2013 $,000	Quarter ended October 31 2012 $,000
Profit/(loss) for the period	3,708	(718)
Other comprehensive income		
Items that may be reclassified into profit or loss		
Exchange differences on translation of foreign operations (net of tax)	84	4
Gain on available for sale investment (net of tax)	57	152
Other comprehensive income for the period	141	156
Total comprehensive income/(loss) for the period and attributable to the owners of the parent	3,849	(562)

RAMBLER METALS AND MINING PLC

CONSOLIDATED BALANCE SHEET

As at October 31, 2013
(EXPRESSED IN CANADIAN DOLLARS)

	Note	Unaudited October 31 2013 $,000	Audited July 31 2013 $,000
Assets			
Intangible assets	*3*	18,082	17,450
Mineral properties	*4*	49,705	49,395
Property, plant and equipment	*5*	27,297	28,460
Available for sale investments	*6*	1,783	1,703
Deferred tax		4,432	5,916
Total non-current assets		101,299	102,924
Inventory	*7*	4,234	3,373
Trade and other receivables		1,061	1,096
Derivative financial asset	*8*	2,608	639
Cash and cash equivalents		5,655	5,566
Restricted cash		3,255	3,261
Total current assets		16,813	13,935
Total assets		118,112	116,859
Equity			
Issued capital		2,614	2,613
Share premium		75,170	75,164
Merger reserve		214	214
Translation reserve		224	140
Fair value reserve		356	299
Shares to be issued reserve		350	-
Accumulated profits		2,989	(738)
Total equity		81,917	77,692
Liabilities			
Interest-bearing loans and borrowings	*9*	19,759	20,576
Provision	*10*	1,927	1,903
Total non-current liabilities		21,686	22,479
Interest-bearing loans and borrowings	*9*	9,138	10,898
Trade and other payables		5,371	5,790
Total current liabilities		14,509	16,688
Total liabilities		36,195	39,167
Total equity and liabilities		118,112	116,859

RAMBLER METALS AND MINING PLC

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(EXPRESSED IN CANADIAN DOLLARS)	Share capital $,000	Share premium $,000	Merger reserve $,000	Translation reserve $,000	Fair value reserve $,000	Shares to be issued reserve $,000	Accumulated Losses $,000	Total $,000
Audited								
Balance at August 1, 2012	2,599	74,756	214	143	(422)	-	(9,888)	67,402
Comprehensive income								
Profit for the year	-	-	-	-	-	-	9,053	9,053
Foreign exchange translation differences	-	-	-	(3)	-	-	-	(3)
Profit on available for sale investments (net of tax)	-	-	-	-	721	-	-	721
Total other comprehensive income	-	-	-	(3)	721	-	-	718
Total comprehensive income for the year	-	-	-	(3)	721	-	9,053	9,771
Transactions with owners								
Issue of share capital	14	408	-	-	-	-	-	422
Share-based payments	-	-	-	-	-	-	97	97
Transactions with owners	14	408	-	-	-	-	97	519
Balance at July 31, 2013	2,613	75,164	214	140	299	-	(738)	77,692
Unaudited								
Balance at August 1, 2013	2,613	75,164	214	140	299	-	(738)	77,692
Comprehensive income								
Profit for the period	-	-	-	-	-	-	3,708	3,708
Foreign exchange translation differences	-	-	-	84	-	-	-	84
Profit on available for sale investments (net of tax)	-	-	-	-	57	-	-	57
Other comprehensive income	-	-	-	84	57	-	-	141
Total comprehensive income for the period	-	-	-	84	57	-	3,708	3,849
Transactions with owners								
Issue of share capital	1	6	-	-	-	-	-	7
Share-based payments	-	-	-	-	-	-	19	19
Shares to be issued	-	-	-	-	-	350	-	350
Transactions with owners	1	6	-	-	-	350	19	376
Balance at October 31, 2013	2,614	75,170	214	224	356	350	2,989	81,917

RAMBLER METALS AND MINING PLC

UNAUDITED STATEMENTS OF CASH FLOWS

For the Quarter Ended October 31, 2013
(EXPRESSED IN CANADIAN DOLLARS)

	Quarter ended October 31 2013 $,000	Quarter ended October 31 2012 $,000
Cash flows from operating activities		
Operating profit/(loss)	5,960	(817)
Depreciation	2,543	24
Share based payments	19	37
Increase in inventory	(861)	(111)
Decrease in receivables	35	80
Increase in derivative financial instruments	(1,577)	-
Decrease in payables	(451)	(368)
Cash generated from/(utilised in) operations	5,668	(1,155)
Interest paid	(220)	(2)
Net cash generated from/(utilised in) operating activities	5,448	(1,157)
Cash flows from investing activities		
Interest received	7	24
Redemption/(acquisition) of bearer deposit note	6	(6)
Acquisition of evaluation and exploration assets	(314)	(60)
Acquisition of mineral properties - net	(1,281)	(443)
Acquisition of property, plant and equipment	(409)	(520)
Net cash utilised in investing activities	(1,991)	(1,005)
Cash flows from financing activities		
Proceeds from issue of share capital	7	17
Repayment of Gold loan (note 9)	(585)	(372)
Repayment of Credit Facility	(2,150)	-
Capital element of finance lease payments	(610)	(434)
Net cash from financing activities	(3,338)	(789)
Net increase/(decrease) in cash and cash equivalents	119	(2,951)
Cash and cash equivalents at beginning of period	5,566	7,826
Effect of exchange rate fluctuations on cash held	(30)	18
Cash and cash equivalents at end of period	5,655	4,893

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS

1 Nature of operations and going concern

The principal activity of the Group is the development and exploration of the Ming Copper-Gold Mine ("Ming Mine") located in Baie Verte, Newfoundland and Labrador, Canada.

Since the commencement of commercial production the Group has generated operating cash flows of $18 million and reduced the working capital deficit from $2.7 million at July 31, 2013 to positive working capital of $2.3 million at October 31, 2013. The Group expects to remain cash flow positive based on current projections and production forecasts generating a significant working capital surplus during the next 12 months including the repayment of the Sprott credit facility by the due date of March 31, 2014. The current economic conditions do, however, create uncertainty particularly over

(a) the price of copper, gold and silver;
(b) the exchange rate between Canadian and US dollars and thus the consequence for the cash generated from US dollar revenues ;
(c) the production targets being met; and
(d) the terms of the Gold loan being complied with.

The Group's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the Group should continue to be cash flow positive and meet its repayment obligations under both the credit facility and Gold loan.

Based on the above management concludes the Group has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2 Accounting policies

Details of the main accounting policies of the Group are included in note 2 of the financial statements for the year ended July 31, 2013.

Income tax

The income tax expense comprises the deferred tax charge on the results of the Group at the effective tax rates in Canada and the UK of 29% and 20% respectively.

Joint operations

The Group has an agreement with another company whereby the Group owns a project jointly with that company and shares in the costs and ownership of the project. The property is jointly controlled by the Group and its partner, and each accounts for its own expenditures.

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3. Intangible assets

	Exploration and evaluation Costs $,000
Cost	
Balance at August 1, 2012	17,260
Acquisitions	190
Balance at July 31, 2013	17,450
Balance at August 1, 2013	17,450
Acquisitions	632
Balance at October 31, 2013	18,082
Carrying amounts	
At July 31, 2013	17,450
At October 31, 2013	18,082

4. Mineral Properties

	Mineral Property $,000
Cost	
Balance at August 1, 2012	48,064
Acquisitions	5,664
Transfer to inventory on commercial production	(2,129)
Balance at July 31, 2013	51,599
Balance at August 1, 2013	51,599
Acquisitions	1,281
Balance at October 31, 2013	52,880
Amortisation	
Balance at August 1, 2012	-
Amortisation charge	2,204
Balance at July 31, 2013	2,204
Balance at August 1, 2013	2,204
Amortisation charge	971
Balance at October 31, 2013	3,175
Carrying amounts	
At July 31, 2013	49,395
At October 31, 2013	49,705

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5. Property, plant and equipment

	Land and buildings	Assets under construction	Motor vehicles	Plant and equipment	Fixtures, fittings and equipment	Computer equipment	Total
	$,000	$,000	$,000	$,000	$,000	$,000	$,000
Cost							
Balance at August 1, 2012	3,674	21,499	212	17,354	93	753	43,585
Additions	30	131	47	2,349	17	46	2,620
Reclassification	613	(21,604)	-	20,991	-	-	-
Balance at July 31, 2013	4,317	26	259	40,694	110	799	46,205
Balance at August 1, 2013	4,317	26	259	40,694	110	799	46,205
Additions	36	173	-	198	-	2	409
Balance at October 31, 2013	4,353	199	259	40,892	110	801	46,614
Depreciation and impairment losses							
Balance at August 1, 2012	1,259	-	129	10,018	72	613	12,091
Depreciation charge for the year	399	-	54	5,087	16	98	5,654
Balance at July 31, 2013	1,658	-	183	15,105	88	711	17,745
Balance at August 1, 2013	1,658	-	183	15,105	88	711	17,745
Depreciation charge	102	-	13	1,430	4	23	1,572
Balance at October 31, 2013	1,760	-	196	16,535	92	734	19,317
Carrying amounts							
At July 31, 2013	2,659	26	76	25,589	22	88	28,460
At October 31, 2013	2,593	199	63	24,357	18	67	27,297

6. Available for sale investments

	$'000
Cost or valuation	
Balance at August 1, 2012	712
Acquisitions	148
Revaluation	843
Balance at July 31, 2013	1,703
Balance at August 1, 2013	1,703
Acquisitions	15
Revaluation	65
Balance at October 31, 2013	1,783
Carrying amounts	
At July 31, 2013	1,703
At October 31, 2013	1,783

7. Inventories

	October 31 2013 $,000	July 31 2013 $,000
Metals in process	2,656	1,977
Operating supplies	1,578	1,396
	4,234	3,373

8. Derivative financial asset

	October 31 2013 $,000	July 31 2013 $,000
Concentrate receivables from off-taker	2,608	639

9. Interest-bearing loans and borrowings

This note provides information about the contractual terms of the Group's interest-bearing loans and borrowings. For more information about the Group's exposure to interest rate and foreign currency risk, see note 13.

	October 31 2013 $,000	July 31 2013 $,000
Non-current liabilities		
Bank loan	18	19
Finance lease liabilities	4,012	4,613
Gold Loan	15,729	15,944
	19,759	20,576
Current liabilities		
Current portion of bank loan	3	3
Current portion of finance lease liabilities	2,419	2,427
Current portion of Gold Loan	3,100	2,847
Credit Facility	3,616	5,621
	9,138	10,898

9. Interest-bearing loans and borrowings (continued)

Finance lease liabilities
Finance lease liabilities are payable as follows:

	Minimum lease Payments October 31 2013 $,000	Interest October 31 2013 $,000	Principal October 31 2013 $,000	Minimum lease Payments July 31 2013 $,000	Interest July 31 2013 $,000	Principal July 31 2013 $,000
Less than one year	2,715	296	2,419	2,759	332	2,427
Between one and five years	4,214	202	4,012	4,867	254	4,613
	6,929	498	6,431	7,626	586	7,040

Under the terms of the lease agreements, no contingent rents are payable. The finance lease liabilities are secured on the underlying assets.

Gold Loan

In March 2010, the Group entered into an agreement (“Gold Loan”) with Sandstorm to sell a portion of the life-of-mine gold production from its Ming Mine.

Under the terms of the agreement Sandstorm made staged upfront cash payments for the gold to the Group totalling US$20 million.

For this, in each production year following the first year of production, until 175,000oz of payable gold has been produced, the Group has agreed to sell a percentage equal to 25% x (85% divided by the actual percentage of metallurgical recovery of gold realized in the immediately preceding production year) provided that, if the payable gold production in any production year after the third production year is less than 15,000 ounces, then in each such production year, Sandstorm payable gold shall not be less than 25% of the payable gold. In each production year following the first year of production, after 175,000oz of payable gold has been produced, the Group has agreed to sell a percentage equal to 12% x (85% divided by the actual percentage of metallurgical recovery of gold realized in the immediately preceding production year) provided that, if the payable gold production in any production year after the third production year is less than 15,000 ounces, then in each such production year, Sandstorm payable gold shall not be less than 12% of the payable gold for the remainder of the period ending 40 years after the date of the agreement. After the expiry of the 40 year term, the agreement is renewable in 10 year terms at the option of Sandstorm.

A 4.5% cash commission was payable with each payment received under the agreement.

The remaining circumstances in which the Gold Loan may be repaid earlier than by the delivery of payable gold are as follows:

9. Interest-bearing loans and borrowings (continued)

(i) If within 24 months of the date that gold is first produced (November 28, 2011), the Ming Mine has not produced and sold a minimum of 24,000oz (6,000 ounces of Sandstorm payable gold) of payable gold (20,638 ounces produced and sold to October 31, 2013, 21,014 ounces at November 30, 2013; 6,150 ounces paid to Sandstorm) then a portion of the US$20 million will be repayable based on the shortfall of payable gold, and/or;

(ii) Within the first 36 months of production of gold any shortfall in the value of payable gold below the following amounts will be required to be paid in cash:
- within the first 12 months – US$3.6 million
- within the second 12 months – US$3.6 million
- within the third 12 months – US$3.1 million

During the first twenty three months of production, repayments of US$9,875,087 were made from the delivery of 6,150 ounces of gold thereby satisfying the requirement to repay a minimum of US$3.6 million cash during the first and second 12 months and nearly meeting the requirements for the third 12 months.

The Gold Loan is accounted for as a financial liability carried at amortised cost. In determining the effective interest rate implicit in the cash flows arising from the loan the cash flows are forecast at each quarter end based on management's best estimates of the time of delivery of payable gold, the total amount of gold expected to be produced over the mine life and the timing of that production.

The Gold Loan is secured by a fixed and floating charge over the assets of the Group.

Credit Facility

On September 29, 2011 the Group agreed a Credit Facility of up to $10 million with Sprott Resource Lending Partnership ('Sprott') for use as additional funding for the development of the Ming Mine. On March 26, 2013 this agreement was amended such that the principal is repayable by March 31, 2014 and secured by a fixed and floating charge over the assets of the Group. On August 31, September 30 and October 31, 2013 the Group made repayments of $500,000, $650,000 and $1,000,000 respectively reducing the outstanding balance to $3,750,000 at October 31, 2013.

10. Provisions

	October 31 2013 $,000	July 31 2013 $,000
Reclamation and closure provision		
Opening balance	1,903	1,812
Unwinding of discount	24	91
Ending balance	1,927	1,903

The reclamation and closure provision has been made in respect of costs of land restoration and rehabilitation expected to be incurred at the end of the Ming Mine's useful life. The provision has been calculated based on the present value of the expected future cash flows associated with reclamation and closure activities as required by the Government of Newfoundland and Labrador. The provision relates to restoration of all three sites associated with the Ming Mine project: mill, mine and port sites. The liability is secured by Letters of Credit for $3,255,155.

11. Related parties

Transactions with key management personnel
Total key management personnel compensations were as follows:

	Quarter ended 31 October 2013	Quarter ended 31 October 2012
	$,000	$,000
Salaries	203	172
	203	172

12. Share-based payments

The number and weighted average exercise prices of share options are as follows:

	Weighted average exercise price October 31 2013	Number of options October 31 2013	Weighted average exercise price July 31 2013	Number of options July 31 2013
	$	No. 000	$	No. 000
Outstanding at the beginning of the period	0.45	4,113	0.46	3,937
Granted during the period	0.40	155	0.47	622
Exercised	-	-	0.24	(117)
Cancelled during the period	0.55	(82)	0.63	(329)
Outstanding at the end of the period	0.46	4,186	0.45	4,113
Exercisable at the end of the period	0.45	3,363	0.45	3,339

The options outstanding at October 31, 2013 have an exercise price in the range of $0.17 to $1.10 and a weighted average remaining contractual life of 7 years (July 31, 2013: 7 years).

The fair value of services received in return for share options granted are measured by reference to the fair value of share options granted. The estimate of the fair value of the services received is measured based on the Black-Scholes model. The contractual life of the option (10 years) is used as an input into this model. Expectations of early exercise are incorporated into the Black-Scholes model.

12. Share-based payments (continued)

Fair value of share options and assumptions	**Quarter ended Oct. 31 2013 $,000**	Quarter ended Oct. 31 2012 $,000
Fair value at measurement date of options granted in the period	0.192	0.241.
Weighted average fair value per option granted in period		
Share price (weighted average)	$0.550	$0.516
Exercise price (weighted average)	$0.550	$0.516
Expected volatility (expressed as weighted average volatility used in the modelling under Black-Scholes model)	46.3%	53.3%
Expected option life (years)	5	5
Expected dividends (%)	0	0
Risk-free interest rate (based on national government bonds)	1.74%	1.39%

The expected volatility is based on the historic volatility (calculated based on the weighted average remaining life of the share options), adjusted for any expected changes to future volatility due to publicly available information. There are no performance or market conditions associated with the share option grants.

	Quarter ended Oct. 31 2013 $,000	Quarter ended Oct. 31 2012 $,000
Total expense recognised as employee costs	19	37

13. Financial risk management

The Group's principal financial assets comprise: cash and cash equivalents, restricted cash, available for sale investments, derivative financial instruments and trade and other receivables. The Group's financial liabilities comprise: trade payables and other payables. The Group's financial liabilities also include interest bearing loans and borrowings.

All of the Group's financial liabilities are measured at amortised cost and their financial assets are classified as loans and receivables and measured at amortised cost with the exception of available for sale investments and derivative financial instruments as described in notes 6 and 8 respectively.

The board of directors determines, as required, the degree to which it is appropriate to use financial instruments and hedging techniques to mitigate risks. The main risks for which such instruments may be appropriate are foreign exchange risk, interest rate risk, credit risk and liquidity risk each of which is discussed below.

13. Financial risk management (continued)

Foreign currency risk

The Group's cash resources are held in Canadian dollars, GB pounds and US Dollars and certain receivables and the Gold Loan are denominated in US dollars. The Group has a downside exposure to any strengthening of the GB pound as this would increase expenses in Canadian dollar terms. This risk is mitigated by reviewing the holding of cash balances in GB pounds. Any weakening of the GB pound would however result in the reduction of the expenses in Canadian dollar terms and preserve the Group's cash resources. In addition, any such movements would affect the Consolidated Balance Sheet when the net assets of the Parent Company are translated into Canadian dollars. The Group has a downside exposure to any strengthening of the US dollar as this would increase the amount repayable on the Gold Loan in Canadian dollar terms. This risk, however, is relevant only should the Gold Loan be repaid in cash under terms set out in note 9. Repayment is envisaged in payable gold which is denominated in US dollars. Exposure to this foreign currency risk has been mitigated since the commencement of production. Any weakening of the US dollar would however result in a reduction in revenue and receivables in Canadian dollar terms. The Group has not hedged its exposure to currency fluctuations.

The Group does not hedge its exposure of foreign investments held in foreign currencies. There is no significant impact on profit or loss from foreign currency movements associated with the Parent company's assets and liabilities as the foreign currency gains or losses are recorded in the translation reserve.

Exchange rate fluctuations may adversely affect the Group's financial position and results. The following table details the Group`s sensitivity to a 10% strengthening and weakening in the GB pound against the Canadian/US Dollar. 10% represents management's assessment of the reasonable possible exposure.

	Profit for the period		Equity	
	October 31 2013	July 31 2013	**October 31 2013**	July 31 2013
	$,000	$,000	**$,000**	$,000
10% strengthening of GB pound	-	-	(10)	(12)
10% weakening of GB pound	-	-	9	11
10% strengthening of US dollar	(1,882)	(1,879)	(1,882)	(1,879)
10% weakening of US dollar	1,712	1,708	1,712	1,708

Liquidity risk

With finite cash resources the liquidity risk is significant. This risk is managed by controls over expenditure and concentrating on achieving the payment milestones under the financing arrangement. Success will depend largely upon the outcome of on-going and future exploration and development programmes. Given the nature of the Group's current activities the entity will remain dependent on a mixture of debt and equity funding in the short to medium term until such time as the Group becomes self-financing from the commercial production of mineral resources.

13. Financial risk management (continued)

The Group’s trade payables, other payables and accrued expenses are generally due between one and three months and the Group’s financial liabilities are due as follows:

Financial liabilities	**Oct. 31 2013 $,000**	July 31 2013 $,000
Due within one year	9,633	11,621
Due within one to two years	5,882	5,865
Due within two to three years	4,539	4,732
Due within three to four years	3,743	3,764
Due within four to five years	3,467	3,404
Due after five years	15,529	16,576
	42,793	45,962

Fixed rate financial liabilities

At the period end the analysis of finance leases, hire purchase contracts and loans which were all due in Canadian Dollars and are at fixed interest rates was as follows:

Fixed rate liabilities	**Oct. 31 2013 $,000**	July 31 2013 $,000
Due within one year	6,469	8,663
Due within one to two years	2,625	2,640
Due within two to three years	1,435	1,916
Due within three to four years	156	306
Due within four to five years	8	23
Due after five years	-	-
	10,693	13,548

The average fixed interest rate for the finance leases and hire purchase contracts outstanding at October 31, 2013 was 6.30%.

Credit risk

The Group generally holds the majority of its cash resources in Canadian dollars given that the majority of the Group’s outgoings are denominated in this currency. Given the current climate, the Group has taken a very risk averse approach to management of cash resources and management and Directors monitor events and associated risks on a continuous basis. There is little perceived credit risk in respect of trade and other receivables. The Group maximum exposure to credit risk at October 31, 2013 was represented by receivables and cash resources.

Interest rate risk

The Group's policy is to retain its surplus funds on the most advantageous term of deposit available up to twelve month's maximum duration. Details of the Group’s borrowings are described in note 9.

If the interest rate on deposits were to fluctuate by 1% there would be no material effect on the Group’s reported results.

13. Financial risk management (continued)

Commodity price risk
Commodity price risk is the risk that the Group's future earnings will be adversely impacted by changes in the market prices of commodities. The Group is exposed to commodity price risk as its future revenues will be derived based on contracts with customers at prices that will be determined by reference to market prices of copper and gold at the delivery date.

The Group calculates the effective interest rate on the Gold Loan based on estimates of future cash flows arising from the sale of payable gold. In estimating the cash flows the following table details the Group's sensitivity to a 10% increase and a 25% decrease in the price of gold. These percentages represent management's assessment of the reasonable possible exposure.

	Profit for the period		Equity	
	October 31 2013	July 31 2013	**October 31 2013**	July 31 2013
	$,000	$,000	**$,000**	$,000
10% increase in the price of gold	(1,846)	(1,843)	(1,846)	(1,843)
25% decrease in the price of gold	4,616	4,609	4,616	4,609

Receivables in respect of the sale of copper concentrate which contain an embedded derivative linking them to future commodity prices are measured at fair value through profit and loss and are treated as derivative financial assets or liabilities. In estimating the value of the derivative the following table details the Group's sensitivity to a 5% increase and a 5% decrease in the price of copper, gold and silver. These percentages represent management's assessment of the reasonable possible exposure.

	Profit for the period		Equity	
	October 31 2013	July 31 2013	**October 31 2013**	July 31 2013
	$,000	$,000	**$,000**	$,000
5% increase in the price of copper, gold and silver	1,297	441	1,297	441
5% decrease in the price of copper, gold and silver	(1,297)	(441)	(1,297)	(441)

Financial assets
The floating rate financial assets comprise interest earning bank deposits at rates set by reference to the prevailing LIBOR or equivalent to the relevant country. Fixed rate financial assets are cash held on fixed term deposit.

At the period end the floating rate cash and short term deposits were as follows:

	October 31 2013	July, 31 2013
	$,000	$,000
GB Pounds	257	61
US $	1,730	3,293
Canadian $	3,668	2,212
	5,655	5,566

13. Financial risk management (continued)

Fair values
In the directors' opinion there is no material difference between the book value and fair value of any of the group's financial instruments.

14. Subsequent Events

On December 4, 2013 the Group announced that it had entered into a non-brokered private placement with Marathon Gold Corporation (TSX: MOZ) pursuant to which Rambler will subscribe for common shares of Marathon for a guaranteed contribution of $500,000 and may invest an additional $1.5 million at its option. The guaranteed contributions consist of two equal payments of $250,000 with the first on or before closing on December 11, 2013 and the second no later than April 30, 2014. The share price for these contributions was based on the greater of a 10% premium to the 60-day VWAP or a 10% premium on the 5-day VWAP. Rambler has the option to invest a further $1.5 million, four equal tranches of $375,000, at its discretion subject to an agreed upon quarterly timeline ending April 30, 2015. Further details are available in the Company's press release date December 4, 2013.

On December 2, 2013 the Group issued 887,614 ordinary shares of 1p each at a price of $0.39432 in connection with the purchase of a 50% interest in the Little Deer Copper Deposit and Whalesback Mine joint operation.

On November 29, 2013 the Group made an additional payment of $1,000,000 to Sprott reducing the outstanding balance to $2.75 million.