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18 August 2021

Placing and Subscription to raise £1.87 million

London, England, Newfoundland and Labrador, Canada – Rambler Metals and Mining plc (AIM: RMM) (“Rambler” or the “Company”), a copper and gold producer, explorer and developer, today announces that it has raised £1,865,920 before expenses by way of a placing and subscription of 9,329,600 new ordinary shares of 1 pence each (the “Placing Shares”) at a price of 20 pence per Placing Share (the “Placing Price”) (the “Placing”).

With the proceeds of this Placing, the intention is that Rambler has sufficient capital until the conclusion of the debt financing with Newgen Resource Lending Inc. (“NewGen”) which is scheduled to close at the end of August 2021, and without the requirement to draw further on the existing convertible loan facility entered into on 30 June 2021 and announced on 1 July 2021.

The funds will be used to continue to fund mine development including contractor development required to set up the Lower Footwall Zone, which will support production through 2021 and 2022 and additional working capital.

Toby Bradbury, CEO commented:

“This Placing was required to bridge the financial requirements of the Company to the closing of the debt facility with NewGen which is expected by the end of August 2021. Delays to supplies for the operation as a downstream impact of Covid-19 and the ongoing competition for skilled resources make it prudent to supplement the Company’s finances at this time. One specific large ticket item that has been incurred that

was not previously anticipated includes the early completion of the tailings pond lift at Nugget Pond (Fly Pond) resulting in an early payment.

The support in this equity placing from West Face, our current senior lender and a significant shareholder, is indicative of the value that our stakeholders see in Rambler. The fundamentals of the resource base at the Ming Mine continue to improve with on-going exploration drilling and the mine operation is being progressively de-risked.”

Subscriptions

West Face Long Term Opportunities Limited Partnership (“WestFace”), the Company’s current senior lender, has subscribed for 1,250,000 shares in the Placing and will hold a total of 9,381,810 shares, representing 7.38 per cent. of the Company’s total issued share capital following completion of the Placing. West Face is an investment fund advised by West Face Capital Inc.

Director Dealings

Four of the Company’s directors, being Toby Bradbury, Eason Cong Chen, Richard Round and Priya Patil, have each agreed to participate in the Placing at the Placing Price, details of which are set out below:

Director	No. of ordinary shares held as at date of this announcement	No. of Placing Shares subscribed for in the Placing	No. of ordinary shares held immediately following Admission	% interest in ordinary shares immediately following Admission
Toby Bradbury, CEO and President	339,666	250,000	589,666*	0.46%
Eason Cong Chen, CFO	101,649	145,000	246,649	0.19%
Richard Round, NED	7,246	25,000	32,246	0.03%
Priya Patil, NED	7,246	75,000	82,246	0.06%

**Toby Bradbury holds 173,000 ordinary shares of the Company in his own name. 416,666 ordinary shares of the Company are held by Blackrock Global Ltd which is an affiliate of Toby Bradbury.*

Admission to Trading on AIM and Total Voting Rights

Application will be made for the Placing Shares, which will rank pari passu with the existing ordinary shares, to be admitted to trading on AIM ("Admission"). It is expected that Admission will become effective and dealings will commence at 8:00 a.m. on or around 20 August 2021.

Following the issue of the Placing Shares, the total issued share capital of the Company will consist of 127,057,843 ordinary shares of 1 pence each. The Company does not hold any ordinary shares in Treasury. Therefore, the total current voting rights in the Company following Admission of the Placing Shares will be 127,057,843 and 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 Guidance and Transparency Rules.

Market Abuse Regulation (MAR) Disclosure

Prior to its publication, certain information contained within this announcement was deemed to constitute inside information for the purposes of Article 7 of EU Regulation 596/2014 ('MAR'). In addition, market soundings (as defined in MAR) were taken in respect of the Placing with the result that certain persons became aware of inside information (as defined in MAR), as permitted by MAR. This inside information is set out in this announcement and such information is now considered to be in the public domain. Accordingly, those persons that received inside information in a market sounding are no longer in possession of such inside information relating to the Company and its securities.

Important Notices

This announcement is for information purposes only and shall not constitute an offer to buy, sell, issue, or subscribe for, or the solicitation of an offer to buy, sell, issue, or subscribe for any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

The distribution of this announcement and the offering of the Placing Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company or SP Angel that would permit an offering of such shares or possession or distribution of this announcement or any other offering or publicity material relating to such shares in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by the Company and SP Angel to inform themselves about, and to observe such restrictions.

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Forward-looking statements

Certain statements, beliefs and opinions in this announcement are forward-looking, which reflect the Company's or, as appropriate, the Company's directors' current expectations and projections about future events. By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein. Forward-looking statements contained in this announcement regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. Except as required by applicable law or regulation, the Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should not place undue reliance on forward-looking statements, which speak only as of the date of this document.

****ENDS****

ABOUT RAMBLER METALS AND MINING

Rambler is a mining and development Company that in November 2012 brought its first mine into commercial production. The group has a 100% 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.

Rambler's focus is to regain its production profile at 1,350 metric tonnes per day at 2% copper in the course of 2021 and evaluate expansion opportunities from that base.

Along with the Ming Mine, Rambler also owns 100% of the former producing Little Deer and Whales Back copper mines.

Rambler is listed in London under AIM:RMM.

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SP Angel Corporate Finance LLP
Tel No: +44 (0) 20 3470 0470

Website: www.ramblermines.com

Dealings by Persons Discharging Managerial Responsibilities

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	1) Toby Bradbury 2) Eason Cong Chen 3) Richard Round 4) Priya Patil
2	Reason for the notification	
a)	Position/status	1) President and Chief Executive Officer 2) Chief Financial Officer 3) Independent Non-Executive Director 4) Independent Non-Executive Director
b)	Initial notification /Amendment	Initial Notification

3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor													
a)	Name	Rambler Metals and Mining plc												
b)	LEI	213800IB64T72HG7SD88												
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted													
a)	Description of the financial instrument, type of instrument Identification code	ordinary shares of 1p each ISIN: GB00BLFJ1613												
b)	Nature of the transaction	Participation in Placing												
c)	Price(s) and volume(s)	<p>1.</p> <table border="1" style="margin-left: 40px;"> <tr> <td style="text-align: center;">Price(s)</td> <td style="text-align: center;">Volume(s)</td> </tr> <tr> <td style="text-align: center;">20 pence</td> <td style="text-align: center;">250,000</td> </tr> </table> <p>2.</p> <table border="1" style="margin-left: 40px;"> <tr> <td style="text-align: center;">Price(s)</td> <td style="text-align: center;">Volume(s)</td> </tr> <tr> <td style="text-align: center;">20 pence</td> <td style="text-align: center;">145,000</td> </tr> </table> <p>3.</p> <table border="1" style="margin-left: 40px;"> <tr> <td style="text-align: center;">Price(s)</td> <td style="text-align: center;">Volume(s)</td> </tr> <tr> <td style="text-align: center;">20 pence</td> <td style="text-align: center;">25,000</td> </tr> </table> <p>4.</p>	Price(s)	Volume(s)	20 pence	250,000	Price(s)	Volume(s)	20 pence	145,000	Price(s)	Volume(s)	20 pence	25,000
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M E T A L S & M I N I N G P L C

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Price(s)	Volume(s)					
20 pence	75,000					
d)	Aggregated information					
	- Aggregated volume	495,000				
	- Price	20 pence				
e)	Date of the transaction	18 August 2021				
f)	Place of the transaction	Outside a trading venue				