



26 May 2021

Annual General Meeting: Questions and Answers

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, is pleased to provide the Questions and Answers that were submitted prior to or during the Annual General Meeting held 26 May 2021.

Date of Submission:	Query / Request:	Response from Company:
Communication		
10 May 2021	Can the Company significantly increase communication with the market?	<p>The Company is communicating on all avenues of news as appropriate. This year, excluding all TR1, warrant and block listing announcements, of which there have been numerous, we have made 9 business related announcements in a period of just over 20 weeks. That is an average of almost one every 2 weeks.</p> <p>We are well aware of our duty to communicate and also our vested interest in making sure the market is fully informed. This has been achieved without exception for at least the last year.</p> <p>During a period of turnaround from a challenging start, we have advised on all significant aspects. As we make progress, and especially with the diamond drilling program, we will have more to report and we will not hesitate. This was never going to be an instant recovery and that has been well advised. Despite the challenging starting point, we remain confident of achieving the recovery status. Our focus is on a +400,000 tonne Measured and Indicated copper resource in an excellent jurisdiction in an operating mine that benefits from a long-term view beyond just 2021.</p>
Financing		
10 May 2021	In terms of financing there needs to be more detail from RMM what is envisaged as the longer this issue is left lingering	The market has been kept fully informed. Discussions are on-going and there is nothing further to report at this time.

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	the bigger problem it becomes.	
17 May 2021	Please would you expand more on the statement in yearend RNS regarding short term financing options?	It is not clear to what this question refers in the year end RNS. For the comment made in the Q1 2021 RNS, refer below
17 May 2021	Also, what sums are required and when and are you able to rule out yet further shareholder dilution?	To ensure the Company has adequate funds available for both development and working capital through this production ramp-up period, the Company is investigating financing options. A further update will be made to shareholders in due course.
26 May 2021	At what point does short term financing need to be resolved?	Rambler announced on 7 May 2021 that a revised mine plan is being prepared and, to ensure the Company has adequate funds, the Company is “investigating financing options”. Accordingly, the Company will not be in a position to make an announcement until it has finished revising the mine plan and completed the investigation of financing options. Accordingly, a further announcement will be made as soon as practicable.
<i>Operational</i>		
20 May 2021	Between Jan26 guidance and Q1 RNS, what changed to make hitting the production guidance unlikely?	In March, we experienced a fall of ground in a high-grade stope which was our only source of ore and expected to contribute significantly to revenue. While the stope has since been recovered, the ore grade has been diluted and there is no further high-grade stope planned for 2021. Hence, that recovery of metal will not be possible this year.
20 May 2021	What exactly is the company doing to remedy this?	We have highlighted on a number of occasions the need to get to multiple mining locations and this is the thrust of the strategy. Development of multiple ore production areas together with upgraded geological and geotechnical data from drilling will help to mitigate the risk.
20 May 2021	How many stopes are currently in development and in production at the mine?	Currently there is one stope in production and one in development.
20 May 2021	How many stopes do you plan to have developed	By end of 2021, the Company plans to have 3-4 stopes ready for production at any one



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	in a production ready state by the end of 2021?	time. This developed state will be maintained going forward.
26 May 2021	How many employees does Rambler currently have?	Rambler currently has ~200 employees and 30 sub-contractors working at the operations.

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 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.

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

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

Rambler is listed in London under AIM:RMM.

Website: www.ramblermines.com

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 copper, gold and silver forecasts, 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 are based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions include, without limitation, the price of and anticipated costs of recovery of, copper concentrate, gold and silver, the presence of and continuity of such minerals at modeled grades and values, the capacities of various machinery and equipment, the availability of personnel, machinery and equipment at estimated prices, mineral recovery rates, and others. 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 security law.