Rambler Metals and Mining PLC

Rambler Highlights the Significance of its Stope In-fill Drilling Program

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 provides a further update to its 2022 underground diamond drilling program at the Ming Copper-Gold Mine, Baie Verte, Newfoundland and Labrador, Canada. This is the first release of all data presented in this announcement; gold assays are not available at time of release and will be updated as they become available.

Rambler has drilled over 12,767 meters year to date in 2022. The 2022 program is providing definition and exploration drilling throughout the mine, focusing on near term production stopes, and step-out drilling from known mineralization proximal to mine infrastructure. Targets have included Ming North Zone (“MNZ”), Lower Footwall Zone (“LFZ”), the Upper Footwall Zone (“UFZ”), the LP East Zone (“LPEZ”), and the Jennings Zone (“JZ”), and the Ezekiel Zone (“EZZ”) (see press releases dated January 13, January 18, February 21, April 11, April 25, April 28, and August 23, 2022).

This announcement focusses on a small but highly significant part of the drilling program conducted with the small (57mm) diameter short hole Termite Drill which is a smaller and more mobile drill designed to drill short holes quickly. Total drilling reported in this press release includes 161.00 metres in 8 holes. All of the holes in this release were drilled to test the extent of mineralisation around the 760L of the mine, particularly proximal to the LFZ stoping areas planned for the level.

DRILL “HIGHLIGHTS”

760L LFZ Drilling Program – Infill
- **R22-760-01**
  - 10.00m @ 1.71% Cu – LFZ, including
    - 2.50m @ 2.39% Cu
- **R22-760-02**
  - 11.68m @ 3.52% Cu – LFZ
- **R22-760-03**
  - 12.00m @ 2.02% Cu – LFZ, including
    - 6.53m @ 2.52% Cu
- **R22-760-05**
  - 15.00m @ 2.28% Cu – LFZ, including
    - 5.00m @ 2.64% Cu
- **R22-760-06**
  - 11.00m @ 2.00% Cu – LFZ
- **R22-760-07**
  - 10.00m @ 1.56% Cu – LFZ, including
    - 2.00m @ 3.52% Cu
The drill program has focussed on Drift 4 (of 4) on the 760L and has added 34,000 tonnes of ore at 2.13% Cu representing an additional 82% of ore tonnes that were anticipated from the stopes that the drilling covers. This is a 13% increase on the total current mineable material planned from the 760 level. Termite drilling will continue as an integral part of our mining process and is anticipated to further extend the production life of the 760L.

Aside from the benefit of the increased resource, the enhanced proximal information is feeding into optimised stope designs, drill and blast patterns, geotechnical assessment, and ground support design. This improved definition provides greater control of the stoping process, enabling the mine to maximise extraction with minimal dilution and ore loss.

Importantly, the Termite Drilling information is improving stope outcomes from development that is already established. This improved stope shape also improves drilling and blasting controls of the stopes and overall dilution control and management.

In addition to contributing to near-term mining operations, as with all our drilling data, these results will be incorporated into the resource model and will likely improve the overall grade and tonnage for the Lower Footwall Zone.
Toby Bradbury, President and CEO, commented:

“As we indicated in our release on August 23, we have added a third drill to our program, called a “termite” or “packsack” drill, that we are using to drill short holes (up to 30m long) to accurately define the ore extents in and around currently developed levels of the mine. The first level we have done this on is the 760L in the LFZ. The termite drilling program is returning information that is enabling us to expand ore zones while maintaining production grade targets, hence returning increased ore tonnes available per level.

Even before this drilling, we have already increased the number of drifts on 760L from 3 to 4 to accommodate the increasing resource envelope and this small diameter drilling is now helping to fill in the detail on what is proving to be a very valuable resource.

The 760L program so far has added 34,000 tonnes of mineralized material at a grade of 2.13% copper to the near term mine production schedule. In terms of the specific quantities associated with the stopes that this drilling covers, this has increased the planned mineable stopes size from 43,500 tonnes to 79,000 tonnes, an 82% increase. Importantly, there is minimal additional development required to access this material, thereby keeping the cost of mining to a minimum.

This additional ore represents a 13% incremental increase in minable tonnes and a 15% increase in contained copper metal for the 760 level. We anticipate that as we continue to employ this drill, further additions will be made.

As the ore tonnes per level increase, this provides an opportunity to optimise advanced development and reduce cut-off grades, potentially reducing capital requirements as well as lowering operating costs.

This infill drilling is improving the quality of our mining process and at the same time improving the overall quantity and quality of our mineral resources.”
Table 1: Details of 760L LFZ drilling intersections

<table>
<thead>
<tr>
<th>Hole ID</th>
<th>From (m)</th>
<th>To (m)</th>
<th>Width (m)</th>
<th>Copper (%)</th>
<th>Zone</th>
<th>Assay Lab (Cu)</th>
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<tbody>
<tr>
<td>R22-760-01</td>
<td>5.00</td>
<td>15.00</td>
<td>10.00</td>
<td>1.71</td>
<td>LFZ</td>
<td>Nugget Pond</td>
</tr>
<tr>
<td>incl</td>
<td>8.00</td>
<td>10.5</td>
<td>2.50</td>
<td>2.39</td>
<td>LFZ</td>
<td>Nugget Pond</td>
</tr>
<tr>
<td>R22-760-02</td>
<td>0.00</td>
<td>11.68</td>
<td>11.68</td>
<td>3.52</td>
<td>LFZ</td>
<td>Nugget Pond</td>
</tr>
<tr>
<td>R22-760-03</td>
<td>0.00</td>
<td>12.00</td>
<td>12.00</td>
<td>2.02</td>
<td>LFZ</td>
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<tr>
<td>incl</td>
<td>2.90</td>
<td>9.43</td>
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<td>2.52</td>
<td>LFZ</td>
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<tr>
<td>R22-760-04</td>
<td>4.00</td>
<td>6.00</td>
<td>2.00</td>
<td>1.22</td>
<td>LFZ</td>
<td>Nugget Pond</td>
</tr>
<tr>
<td></td>
<td>19.00</td>
<td>21.00</td>
<td>2.00</td>
<td>1.79</td>
<td>LFZ</td>
<td>Nugget Pond</td>
</tr>
<tr>
<td>R22-760-05</td>
<td>0.00</td>
<td>15.00</td>
<td>15.00</td>
<td>2.28</td>
<td>LFZ</td>
<td>Nugget Pond</td>
</tr>
<tr>
<td>R22-760-06</td>
<td>0.00</td>
<td>11.00</td>
<td>11.00</td>
<td>2.00</td>
<td>LFZ</td>
<td>Nugget Pond</td>
</tr>
<tr>
<td>R22-760-07</td>
<td>10.00</td>
<td>20.00</td>
<td>10.00</td>
<td>1.56</td>
<td>LFZ</td>
<td>Nugget Pond</td>
</tr>
<tr>
<td>R22-760-08</td>
<td>2.00</td>
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<td>8.00</td>
<td>2.78</td>
<td>LFZ</td>
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<tr>
<td>incl</td>
<td>5.00</td>
<td>10.00</td>
<td>5.00</td>
<td>3.39</td>
<td>LFZ</td>
<td>Nugget Pond</td>
</tr>
</tbody>
</table>

Notes: All reported intervals are downhole widths; true widths for the 760L drilling are 75-85% of downhole widths.
The drilling program for the Ming Mine is being run under the supervision of Mark Ross, P. Geo., who is a qualified person as defined by NI43-101.

All drilling reported in this release was completed by an independent contractor with AQTK-sized diamond core (48 mm diameter). Rambler employs an Oriented Core tool which provides valuable information in terms of the orientation of mineralized stringers, dip and dip direction of structure, lithology and foliation for future modelling and geotechnical interpretation. Logging and sampling of diamond drill core is completed on site by Rambler geologists who ship samples daily, using Rambler vehicles and drivers, to the Company’s own laboratory for copper assay by standard x-ray fluorescence (“XRF”) methodology. As part of its QA/QC program 10% of all samples processed are sent for duplicate analysis at an accredited external lab using standard XRF methodologies. Sample pulps are later shipped, using commercial freight services, to independent laboratories for gold assaying.

Tim Sanford, P.Eng., is the Qualified Person responsible for the technical content of this release and has reviewed and approved it accordingly. Mr. Sanford is an employee of Rambler Metals and Mining Canada Limited. Tim Sanford consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears. Tim Sanford has sufficient experience, relevant to the style of mineralization and type of deposit under consideration and to the activity that he is undertaking, to qualify as a "competent person" as defined by the AIM rules.

Tonnes referenced are dry metric tonnes unless otherwise indicated; unless otherwise noted all figures are quoted in $USD.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 (‘MAR’), incorporated into UK law by the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via Regulatory Information Service (‘RIS’), this inside is now considered to be in the public domain.

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.

The Company has established a production profile to meet current mill capacity of 1,350 metric tonnes per day with a target grade of 2% Cu and is evaluating growth opportunities from that base.

Along with the Ming Mine, Rambler also owns 100 per cent of the former producing Little Deer Complex.

Rambler is listed in London under AIM:RMM.
For further information, please contact:

Toby Bradbury  
President and CEO  
Rambler Metals & Mining Plc  
Tel No: +1 (709) 800 1929  
Fax No: +1 (709) 800 1921

Celeste Van Tonder  
CFO  
Rambler Metals & Mining Plc  
Tel No: +1 (709) 800 1929  
Fax No: +1 (709) 800 1921

Tim Sanford. P. Eng.  
VP & Corporate Secretary  
Rambler Metals & Mining Plc  
Tel No: +1 (709) 532 5736  
Fax No: +1 (709) 800 1921

Nominated Advisor (NOMAD)  
Ewan Leggat, Caroline Rowe  
SP Angel Corporate Finance LLP  
Tel No: +44 (0) 20 3470 0470

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.
APPENDIX 1 - Glossary of Select Geological and Mining Terms

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>“Au”</td>
<td>gold</td>
</tr>
<tr>
<td>“Ag”</td>
<td>silver</td>
</tr>
<tr>
<td>“concentrate”</td>
<td>in general, the saleable product resulting from crushing and grinding of mined ore in a processing plant along with concentration to remove impurities. Base metal operations can produce copper, lead and/or zinc concentrates</td>
</tr>
<tr>
<td>“Cu”</td>
<td>copper</td>
</tr>
<tr>
<td>“cut-off”</td>
<td>lowest grade of mineralised material considered economic, used in the calculation of ore reserves. Also used in reserve estimation, meaning all material higher than the given grade</td>
</tr>
<tr>
<td>“down plunge”</td>
<td>the direction within a rock mass indicated by linear features such as mineral lineation, fold axes or direction of maximum strain caused by deformation</td>
</tr>
<tr>
<td>“Footwall Zone”</td>
<td>a mineralised zone beneath a geological feature such as a fault, another mineralised zone or bed</td>
</tr>
<tr>
<td>“grade”</td>
<td>relative quantity or the percentage of ore mineral or metal content in an ore body</td>
</tr>
<tr>
<td>“Indicated Mineral Resource”</td>
<td>that part of a Mineral Resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a reasonable level of confidence. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. The locations are too widely or inappropriately spaced to confirm geological and/or grade continuity but are spaced closely enough for continuity to be assumed “massive sulphide” occurrence of a concentrated mass of sulfide mineral such as pyrite, sphalerite or chalcopyrite in one place, as opposed to their being disseminated or occurring in vein</td>
</tr>
<tr>
<td>“Measured Mineral Resource”</td>
<td>that part of a Mineral Resource for which quantity, grade or quality, densities, shape, and physical characteristics are so well established that they can be estimated with confidence sufficient to allow the appropriate application of technical and economic parameters, to support production planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced</td>
</tr>
<tr>
<td>“Mineral Resource”</td>
<td>a concentration or occurrence of material of intrinsic economic interest in or on the Earth’s crust in such form that there are reasonable prospects for eventual economic extraction. Mineral</td>
</tr>
</tbody>
</table>
resources are sub-divided, in order of increasing confidence, into Inferred, Indicated and Measured categories

“mineralised” containing or impregnated with minerals

“National Instrument 43-101” provides standards of disclosure for mineral projects in Canada. It is a legal requirement in Canada for all oral and written disclosure of scientific or technical information on mineral deposits

“ore” rock that can be mined and processed at a profit

“oz” troy ounce (=31.103 grammes)

“Probable Mineral Reserves” measured and/or indicated mineral resources which are not yet proven, but where technical economic studies show that extraction is justifiable at the time of the determination and under specific economic conditions

“Proven Mineral Reserves” measured mineral resources, where technical economic studies show that extraction is justifiable at the time of the determination and under specific economic conditions

“reserve” that part of a resource that can be mined at a profit under reasonably expected economic conditions

“resource” mineralised body for which there is sufficient sampling information and geological understanding to outline a deposit of potential economic merit

“stringer” a thin, discontinuous mineral vein or rock layer

“sulphide” a mineral containing sulphur in its non-oxidised form

“t” a metric tonne