

2 November 2017

Rambler Releases Third Quarter Production Results & Exploration Update

Mill Currently Averaging 1,150 mtpd; Targeting 1,250 mtpd in November 2017

London, England - Newfoundland and Labrador, Canada - Rambler Metals and Mining plc (TSXV: RAB, AIM: RMM) ("Rambler" or "the Company"), a copper and gold producer, explorer, and developer today provides production results for the third quarter ended 30 September 2017 ('Q3/17').

Q3/17 PRODUCTION SUMMARY

- Copper feed grade for the quarter was 1.38% with a gold grade of 0.66 g/t. Total mill throughput for the period ending 30 September 2017 was 79,300 dry metric tonnes ('dmt'), a 9% decrease over the previous quarter; 14% increase over the same quarter F2016.
- During the period the copper milling facility averaged 920 metric tonnes per day ('mtpd') during operational hours. This is a decrease over the previous quarter as a result of a secondary crusher issue early in July. Primary crushing was available at a reduced rate during repairs however the monthly average was only 814 mtpd. The mill is currently averaging approximately 1,150 mtpd.
- Underground development into the Lower Footwall Zone continued at pace during the quarter and the Company is targeting production at 1,250 mtpd in November 2017. The mill itself has completed all known bottleneck modifications and now awaits a steady 1,250 mtpd ore feed from the mine to confirm that the modifications were successful. The Company has revised its annual production guidance to account for the delay in underground development.
- Average recoveries to concentrate for the quarter were: copper 95.38% and gold 61.68% with a concentrate grade of 28.9% and 9.0 g/t for copper and gold respectively.
 - The mill produced 3,614 dmt of concentrate, a 17% decrease over Q2/17, containing saleable metal of 1,004 tonnes of copper and 930 ounces of gold. This represents a 10% and 1% decrease respectively over the previous quarter.

EXPLORATION UPDATE

- The second exploration surface hole, RM17-25b, has now been completed to a depth of 1,685 meters.
- RM17-25b has extended the LFZ zone an additional 200 meters with a third hole in progress aiming to add another 300 meters of plunge length.
- The goal of the surface exploration program is to add approximately 1 kilometer to the mineralized plunge length of the LFZ and MMS presently being mined up dip.
- Assays for the new hole are pending and will be released over the coming weeks.

Norman Williams, President and CEO, commented:

"While the quarter started off with unplanned secondary crusher repairs, by quarter end the operation was pushing over 1,100 mtpd. Our maximum throughput year to date has been 1,230 mtpd with more tonnes now being delivered to surface from additional Lower Footwall Zone headings. The operation is working towards maintaining 1,250 mtpd throughout November then a temporary step back to 1,150 mtpd to allow for commissioning of the new ventilation system for the mine.

"The mineralized intersections reported from the first exploration surface drill hole were encouraging and stepped out nearly 300 meters from the closest drill hole. We have now completed a second hole and have extended the LFZ an additional 200 meters with a third hole underway targeting another ~300 meters of plunge length. Continued drilling is proving to be successful in expanding the LFZ mineralization as we work towards our Phase III engineering studies."

Q3 2017 PRODUCTION SUMMARY

The table below summarizes the production results for second quarter ending 30 September 2017.

Table 1 - Quarter over Quarter Results Comparison

(see Note 1 below)

PRODUCTION	Q2/17	Q3/17		Q3/16	Q3/17	
Dry Tonnes Milled	86,895	79,300	-9%	69,426	79,300	14%
Copper Recovery	94.2	95.4	1%	96.0	95.4	-1%
Gold Recovery	56.5	61.7	9%	63.4	61.7	-3%
Copper Head Grade (%)	1.41	1.38	-2%	1.84	1.38	-25%
Gold Head Grade (g/t)	0.67	0.66	-1%	1.24	0.66	-46%

CONCENTRATE

Copper (%)	26.6	28.9	9%	27.2	28.9	6%
Gold (g/t)	7.7	9.0	17%	13.4	9.0	-33%
Dry Tonnes Produced	4,359	3,614	-17%	4,215	3,614	-14%

SALEABLE METAL

Copper Metal (tonnes)	1,112	1,004	-10%	1,101	1,004	-9%
Gold (ounces)	939	930	-1%	1,681	930	-45%

During the period the copper milling facility processed 79,300 mtpd of ore at an average of 930 metric tonnes per day ('mtpd'), during operational hours. All known bottleneck modifications have been made to the mill and it awaits sustained ore feed of 1,250 mtpd from the mine. Copper feed grade for the quarter was 1.38% with a gold grade of 0.66 g/t, both in line with guidance.

Recovery to concentrate for copper was 95.4% and gold 61.7% with a concentrate grade of 28.9% and 9.0 g/t for copper and gold respectively. The mill produced 3,614 dmt of copper concentrate with saleable metal of 1,004 tonnes of copper and 930 ounces of gold. The mill produced at a reduced rated for a portion of July due to secondary crusher repairs however is currently averaging 1,150 mtpd and has run at consecutive days above 1,200 mtpd.

With more LFZ stopes now in production ore being delivered from the mine is nearing its 1,250 mtpd target. The ventilation improvements at the mine will allow for faster cycling in the post pillar cut and fill areas and allow sustained 1,250 mtpd production from the mine.

The Company has revised its guidance forecast for the remainder of the fiscal year to better reflect the slippage in underground development.

Table 2 - Q3/17 and YTD Production Results with 2017 Revised Guidance

(See Note 1 below)

PRODUCTION	Q1 2017	Q2 2017	Q3 2017	YTD 2017	Revised F2017 Guidance	Previous F2017 Guidance
Dry Tonnes Milled	75,438	86,895	79,300	241,634	330,000 - 360,000	350,000 - 400,000
Copper Recovery (%)	96.6	94.2	95.4	95.3	94 - 96	94 - 96
Gold Recovery (%)	64.0	56.5	61.7	60.6	60 - 65	60 - 65
Copper Head Grade (%)	1.13	1.41	1.38	1.32	1.3 - 1.6	1.3 - 1.6
Gold Head Grade (g/t)	0.3	0.67	0.66	0.55	0.5 - 1.0	0.5 - 1.0
CONCENTRATE						
Copper grade (%)	28.2	26.6	28.9	27.9	26 - 28	26 - 28
Gold grade (g/t)	5.2	7.7	9.0	7.3	4.0 - 8.0	4.0 - 8.0
Dry Tonnes Produced	2,930	4,359	3,614	10,903	14,000 - 16,000	16,000 - 18,000
SALEABLE METAL						
Copper (tonnes)	794	1,112	1,004	2,910	3,800 - 4,200	4,200 - 4,900
Gold (ounces)	391	939	930	2,260	3,400 - 3,900	3,900 - 4,700

Larry Pilgrim, P.Geo., is the Qualified Person responsible for the technical content of this release and has reviewed and approved it accordingly. Mr. Pilgrim is an independent consultant contracted by Rambler Metals and Mining Canada Limited. Tonnes referenced are dry metric tonnes unless otherwise indicated.

Note 1: Results reported are accurate and reflective as of the date of release. The Company performs regular auditing and reconciliation reviews on its mining and milling processes as well as stockpile inventories, following which past results may be adjusted to reflect any changes.

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.

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'). Upon the publication of this announcement via Regulatory Information Service ('RIS'), this inside information 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.

Rambler's ongoing Phase II plans are to increase mine and mill production to 1,250 mtpd by the fall 2017. This initial expansion has been fully funded through CEII's investment. Rambler will also continue advancing Phase III engineering studies with a view to further increase production to 2,000 mtpd at the Ming Mine.

Along with the Ming Mine, Rambler also owns 100 per cent of the former producing Little Deer/Whales Back copper mines and has strategic investment in the former producing Hammerdown gold mine.

Rambler is dual listed in London under AIM:RMM and in Canada under TSX-V:RAB.

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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