

# Rambler's Ming Mine Now in Production

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First Gold Dore Poured and Shipped for Further Refining

LONDON, ENGLAND and BAIE VERTE, NEWFOUNDLAND AND LABRADOR -- (Marketwire - Dec. 15, 2011) - Rambler Metals and Mining plc (TSX VENTURE:RAB) (AIM:RMM) ('Rambler' or the 'Company') is pleased to announce that it is now mining and processing ore from its flagship project, the Ming Copper-Gold Mine, located on Newfoundland and Labrador's Baie Verte Peninsula, Canada.

## HIGHLIGHTS

### Production

- Production begins at the Ming Mine with the first gold doré having been poured. Commercial production is targeted before the end of fiscal 2012.
- Milling of the 1806 gold zone started on November 28th, 2011 and to date 6,877 tonnes have been milled at an average head grade of 4.29 g/t gold and recovery of 90%.
- The Company has 3,509 tonnes of 1806 zone ore stockpiled at an average grade of 4.10 g/t gold with an additional 78,599 tonnes of this material having been blasted, drilled, developed or designed.
- Construction of the copper concentrator now completed along with pre-rock commissioning. The plant is ready for "live" ore testing utilizing Lower Footwall material once the first stoping blocks in the 1806 Zone are finished being processed.

### Diamond Drilling and Exploration

- Delineation and exploration diamond drilling program returns encouraging results extending previously modeled mineralization, including:
  - 26.20 metres of 8.88 g/t gold (including 3.10 metres of 59.36 g/t)
  - 32.30 metres of 6.84 g/t gold (including 6.00 metres of 20.27 g/t)

### Treasury and Credit Facility

- Following the completion of the second site visit from Sprott Resource Lending Partnership, the final tranche of \$5M credit facility is now approved for drawdown, at Rambler's discretion, upon the delivery of the executed off-take agreement. The current cash position of the Company is \$3.4M CDN.

### George Ogilvie, President and CEO commented:

"Having the Ming Mine in production is a significant milestone for the Company while we will see first revenues from our gold sales in early 2012. These revenues should allow the Company to strengthen its treasury position over the coming months.

"The completion of the copper concentrator also gives us the opportunity to process copper rich ore from our Ming Mine in 2012. Having the flexibility to produce a gold doré or a copper concentrate with precious metals, is hugely advantageous as it allows us to maximize our revenues in response to changing market conditions.

"Finally, owning an operating mine and mill, with expansion opportunities, in the mining friendly jurisdiction of Newfoundland and Labrador, Canada, only adds to the Company's investment case in these commodity driven markets."

### Production and Diamond Drilling Results

The trucking of ore from the Ming Mine to the Nugget Pond milling facility is proceeding well and to date over 9,506 tonnes have been moved and stockpiled before processing. With enough supply to sustain steady production the Company is pleased to announce that on November 28th, 2011 processing officially began with ore from its 100% owned Ming Copper-Gold Mine. At an average throughput of 525 mtpd the crushing and grinding circuit does not appear to be over loaded and to date the highest one day milling throughput has been 584 tonnes. Subsequently, the Company believes that crushing and grinding rates can be increased over time as more experienced is gained with the materials properties. Head grade and recovery is in line with test work at 4.29 g/t and 90% respectively.

Presently the stockpiles at Nugget Pond and the Ming Mine contain 3,509 tonnes at an average grade of 4.10 g/t gold with additional ore being trucked from underground every day. To maintain the inventory and ore feed to the mill four separate 1806 zone stopes have been developed or planned at the 41L, 72L, 82L, and 103L. There is currently 78,599 tonnes remaining in these stopes that have been blasted, developed, drilled or designed in preparation for processing. While each of these stopes were included in the August 2010 reserve estimate, additional delineation drilling has shown that this zone extends further up and down plunge than originally modeled, allowing for the possibility of additional stoping levels. Results from the definition and exploration drilling campaign are listed in table 1 below. As the Company develops into known parts of the ore body the exploration diamond drilling program will continue testing undrilled areas in search of more mineralization of this calibre.

As previously released the first ore from the Ming Mine will be processed through the gold hydrometallurgical facility. While it does contain a small amount of copper (i.e. 0.5% Cu) the economics of a 90%+ gold recovery through the hydromet far outweighs any possible revenue generated from 0.5% copper with a reduction in gold recovery in the concentrator. As the process stabilizes over the coming days and weeks Rambler will continue to evaluate all avenues to maximize profits from its dual gold, silver and copper processing facilities.

In 2012, at the appropriate time, the Company expects to "live" commission the copper concentrator with ore from the Lower Footwall Zone. The Lower Footwall Zone material will be used during commissioning for a number of reasons. Firstly to minimize losses to the tailings pond while the new plant is run and new operators learn the process. Secondly, to use the actual processing results in future engineering studies on the Lower Footwall Zone as opposed to relying on laboratory test work. Once the "live" commissioning with the Lower Footwall material has been completed the Company will then switch over to ore from its higher base metal grade 1807 zone which has a resource estimate of 432,000 tonnes at 3.86% copper, 1.75 g/t gold and 7.19 g/t silver, (August 5th, 2010, NI43-101 Resource Statement)

**Table 1: Definition and Exploration Diamond Drill Program of the 1806 Zone.**

Drill Hole	From(m)	To(m)	Length(m)	Au(g/t)	Stope	Level	
MMUG11-08	3.80	27.70	23.90	4.04			
including		23.80	27.70	3.90		19.73	
MMUG11-09	0.00	28.50	28.50	3.80			
including		23.00	28.50	5.50		8.48	
MMUG11-10	0.00	21.66	21.66	4.19			
including		19.30	21.25	1.95		20.46	4 Stope
MMUG11-11	0.00	23.85	23.85	4.08		(72 Lv)	
Including		17.70	23.85	6.15		6.95	
MMUG11-12	0.00	19.90	19.90	4.72			
Including		17.40	19.90	2.50		14.06	
MMUG11-13	0.00	15.60	15.60	1.58			
Including		12.30	15.60	3.30		2.11	
MMUG11-14	0.00	29.80	29.80	3.24			
Including		23.80	29.80	6.00		12.66	
MMUG11-15	3.30	30.75	27.45	2.49			
Including		27.70	30.75	3.05		18.67	
MMUG11-16	2.10	22.90	20.80	3.46			
Including		20.90	22.90	2.00		21.99	
MMUG11-17	0.00	16.60	16.60	2.45			
Including		12.20	16.60	4.40		7.29	
MMUG11-18	0.20	26.60	26.40	2.23			
Including		24.20	26.60	2.40		7.19	
MMUG11-19	14.2	46.5	32.30	6.84			
Including		38.7	44.7	6.00		20.27	
MMUG11-20	9.6	36.6	27.00	6.68			
Including		31.2	35.3	4.10		31.45	
**MMUG11-21	17.3	43.6	26.30	0.56			
Including		17.3	20.7	3.40		1.23	
MMUG11-22	11.5	37.7	26.20	8.88			
Including		33.6	36.7	3.10		59.36	
**MMUG11-23	15.9	51.0	35.10	1.08			4 Stope 5
Including		45.0	49.0	4.00		1.80	(41 Lv)
**MMUG11-24	20.7	49.2	28.50	1.08			
Including		28.9	32.2	3.30		3.08	
MMUG11-25	26.6	44.7	18.10	4.00			
Including		41.0	44.0	3.00		12.75	
MMUG11-26	14.20	39.45	25.25	5.91			
Including		33.60	39.45	5.85		21.46	
MMUG11-27	16.30	49.85	33.55	4.64			
Including		44.90	49.85	4.95		18.02	
MMUG11-28	15.45	41.05	25.60	4.13			
Including		34.40	41.05	6.65		11.48	4 Stope
MMUG11-29	16.30	42.70	26.40	3.99		(under design)	
Including		39.70	42.70	3.00		18.94	

\* All reported samples are composited and uncut.

\* Drill intercepts quoted are core lengths; true widths are estimated to be 70% to 95% of the intersected core lengths.

\*\* Diamond drill hole designed to target the footwall of the 1806 Zone to determine the mineralized contact.

### Treasury Position

As of the date of this release the Company's cash position is \$3.4M CDN with a further \$5M available through the Sprott Resource Lending Partnership facility, upon delivery of the executed off-take agreement. With the generation of first revenues the Company now expects to maintain and build upon its treasury position over the longer term.

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 plc.

All tonnes reported are dry metric tonnes.

**Forward Looking Statement:**

*Some of the statements contained herein may be forward-looking statement, which involve known and unknown risks and uncertainties. Without limitation, statements regarding future plans and objectives of the Company are forward looking statements that involve various degrees of risk. It is important to note that the Company's actual results could differ materially from those in such forward-looking statements.*

*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.*

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