

Rambler Buys Out 1% Net Smelter Royalty on the Ming Mine Property

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LONDON, ENGLAND and BAIE VERTE, NEWFOUNDLAND AND LABRADOR -- (Marketwire - Oct. 9, 2012) - [Rambler Metals and Mining plc](#) (TSX VENTURE:RAB) (AIM:RMM) ('Rambler' or the 'Company') is pleased to announce that it has purchased a 1% net smelter royalty ('NSR') held over the Ming Mine by Ming Minerals Inc. for C\$500,000. The mine was initially encumbered by a combined 4.5% net smelter royalty held by four separate groups (See RMM press release April 7, 2010). Of the four net smelter royalties, two included a buyout clause allowing the Company to purchase 3% of the total NSR for a combined payment of C\$1,100,000. This is the second royalty Rambler has purchased since bringing the Ming Mine back into production in November 2011.

Since the removal of the 1% NSR, the total remaining net smelter royalty on the Ming Mine is 1.5%. This is in addition to the gold only royalty held by Sandstorm Gold taken on as part of the project's financing.

Norman Williams, CFO commented:

"As Rambler continues to progress towards commercial production, it is fiscally prudent that we buyout any available royalty encumbrances held over the property. Exercising the right to buy back this 1% NSR puts the company in a stronger position in terms of revenue generation and maximizing shareholder return."

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 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 is expressed in good faith and believed to have a reasonable basis. 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 securities law.

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