

BAIE VERTE, NL--(Marketwired - May 9, 2016) - Rambler Metals & Mining PLC (TSX VENTURE: RAB) (LSE: RMM)

TSX-V: RAB; LSE: RMM

09 May 2016

Rambler and Maritime Sign Engineering and Evaluation Agreement
To Determine the Viability of Restarting the
Past Producing Hammerdown Mine

London, England & Baie Verte, Newfoundland and Labrador, Canada - Rambler Metals and Mining plc (TSXV: RAB, AIM: RMM) ('Rambler' or the 'Company') today announces that it has entered into an Engineering, Evaluation and Services Agreement ("Agreement") with Maritime Resource Corp. (TSXV: MAE) ('Maritime') to evaluate the economic potential of re-opening the past producing Hammerdown gold mine located within Maritime's Green Bay Property, Newfoundland and Labrador, Canada.

Under the terms of the Agreement, the companies will work together and appoint an independent qualified third party consultant (the "Consultant") to prepare and complete a pre-feasibility study (the "Study"), funded by Maritime. The Study will evaluate the mineral reserves available on the property. Should a positive economic analysis and a production decision, by the Board of Directors of Maritime and Rambler, be determined, the two companies will then negotiate a mutually agreeable management services and toll milling agreements that will see Rambler assist Maritime in the process of re-opening the old Hammerdown mine.

For additional information on the Hammerdown mine, and the entire Green Bay property assemblage, please see Maritime's website at <http://www.maritimeresourcescorp.com>.

In order to assist Maritime and the management team in advancing the Hammerdown project pursuant to this Agreement, Rambler has agreed to vote all its common shares of Maritime in favour of management during the terms of this agreement.

Norman Williams, President and CEO of Rambler Metals and Mining commented:

"We are pleased to see Maritime moving ahead with the economic evaluation and pre-feasibility work to determine the viability of restarting the past producing Hammerdown mine. Our gold plant at Nugget Pond remains under care and maintenance while Ming Mine ore is fed directly into the copper concentrator only. Fully utilizing all available infrastructure at our processing facilities could be a tremendous opportunity for both Rambler and Maritime."

To view the full document, please paste the following URLs into the address bar of your browser.
http://www.rns-pdf.londonstockexchange.com/rns/6446X_1-2016-5-9.pdf

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