

27 May 2016

Rambler Metals and Mining plc (TSXV: RAB, AIM: RMM) ('Rambler' or the 'Company') provides an update on the proposed subscription by CE Mining II Roma Limited ('CEII Roma'), 100 per cent owned by CE Mining GP II Limited on behalf of CE Mining Fund II L.P. ('CEII'), a specialized mining and mineral investment fund, advised by Plinian Capital Limited ('Plinian').

Subscription

On 21 April 2016, the Company announced details of the Subscription to raise approximately £10.45 million (gross) by way of an issue of 261,363,636 new Ordinary Shares at a subscription price of 4 pence per Subscription Share.

General Meeting

The Company is pleased to announce that at its General Meeting held today, all Resolutions as set out in the Notice of General Meeting were duly passed.

In order to comply with the City Code on Takeovers and Mergers, Resolution 1, concerning the waiver of obligations under Rule 9 of the City Code in connection with the Subscription by CEII Roma (the "Whitewash Resolution"), was passed following a poll of Independent Shareholders. Votes cast pursuant to the poll on the Whitewash Resolution were 68,784,262 in favour and 346,385 against.

Admission

Accordingly, applications have been made for 261,363,636 New Ordinary Shares to be admitted to trading on AIM and to be listed on the TSX Venture Exchange. It is expected that these shares will be admitted and dealings will commence on or around 8:00am on 3 June 2016 on AIM and at market open on 3 June 2016 on the TSX Venture Exchange ("Admission").

Transaction close

The transaction is expected to close immediately following the New Ordinary Shares being admitted to trading on AIM, at which time, *inter alia*, the Board changes set out in the Circular will become effective and warrants over 200,000,000 new Ordinary Shares with an aggregate exercise price of £10 million will be issued to CEII Roma on the terms set out in the Circular. No application will be made to admit the Warrants to trading and they will be unlisted. Full details are set out in the Circular.

Click on, or paste the following link into your web browser, to view the associated PDF document.

http://www.rns-pdf.londonstockexchange.com/rns/5868Z_1-2016-5-27.pdf

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