

19 December 2016

## Rambler Reports Financial Results for Period Ending 31 October 2016

London, England & Baie Verte, Newfoundland and Labrador, Canada - Rambler Metals and Mining plc (TSXV: RAB, AIM: RMM) ('Rambler' or the 'Company'), a copper and gold producer operating in Newfoundland and Labrador, Canada, today reports its financial results and operational highlights for the three month period ending October 31, 2016 ('Q1/17 Stub').

## HIGHLIGHTS Q1/17 STUB

- Continuing to implement mine development into the Lower Footwall Zone ('LFZ') and project optimization for the Phase II expansion with a new projected mine life of over 21 years;
- Production of 69,609 dry metric tonnes ('dmt') of ore, in line with the previous quarter; Copper grades of 1.7% and gold grades of 1.1 g/t; Milling recoveries for copper and gold averaged 96.5% and 65.9% respectively; Concentrate grade average of 26.4% copper with 12.6 g/t gold;
- Net cash direct costs per pound of saleable copper net of by-product credits ('C1') for the quarter were US\$2.08 (Q4/16: US\$1.71, Q1/16: US\$1.62); The Company anticipates C1 costs will remain at or above these levels until it sustains its planned Phase II expansion throughput of 1,250 metric tonnes per day ('mtpd'). Once Phase II expansion throughput reaches 1,250 mtpd, on a sustainable basis, C1 costs are targeted to return to approximately US\$1.70.

## KEY FINANCIALS METRICS (US: '\$000)

	Q1/17 Stub	Q4/16	Q1/16
Revenue	6,958	7,890	8,503
Production Expenses	6,293	5,195	5,679
G&A	798	804	681
EBITDA	349	55	2,224
Operating (loss) profit before impairment	(1,685)	(626)	662
Provision for impairment (non-cash revaluation of assets) -	-	11,268	-
Loss before tax	(2,517)	(15,389)	421
(Loss) profit after tax	(1,800)	(12,827)	421
(Loss) earnings per share ( <i>cents</i> )	(0.004)	(0.067)	0.002
Cash Flows from Operations	(1,315)	(541)	1,549
Cash cost per lbs of copper, net of credits (C1) (US\$)	2.08	1.71	1.62

## KEY OPERATING METRICS

	Q1/17 Stub	Q4/16
Production ( <i>dry metric tonnes</i> )	69,609	69,874
Copper ( <i>dry metric tonnes</i> )	1,057	1,044
Gold ( <i>ounces</i> )	1,619	1,451
Concentrate Grade Copper (%)	26.4	27.4
Gold Concentrate Grade ( <i>g/t</i> )	12.6	12.4
Copper Grades (%)	1.7	1.8
Gold Grades ( <i>g/t</i> )	1.1	1.2
Avg. Copper Price ( <i>US\$ per pound</i> )	2.14	2.15
Avg. Gold Price ( <i>US\$ per ounce</i> )	1,309	1,289

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

[http://www.rns-pdf.londonstockexchange.com/rns/2017S\\_1-2016-12-19.pdf](http://www.rns-pdf.londonstockexchange.com/rns/2017S_1-2016-12-19.pdf)

## Contact

Contacts:

RNS

Customer

Services

0044-207797-4400

[rns@londonstockexchange.com](mailto:rns@londonstockexchange.com)

<http://www.rns.com>