

6 February 2017

Exercise of Warrants and Issue of Equity

London, England - Newfoundland and Labrador, Canada - Rambler Metals and Mining plc (TSXV: RAB, AIM: RMM) ("Rambler" or "the Company"), is pleased to announce that, pursuant to the subscription agreement dated 20 April 2016 ('Subscription Agreement') entered into with CE Mining II Rambler Limited (formerly named CE Mining II Roma Limited) ('CEII Rambler'), CEII Rambler has elected to convert 135,000,000 warrants issued under the Subscription Agreement ('Warrants') into ordinary shares of one penny each in the Company ('Ordinary Shares'). Notice of exercise of the Warrants was received by Rambler on 6 February 2017.

Under the terms of the transaction announced on 21 April 2016, CEII Rambler may exercise the Warrants on payment of a subscription price equal to 5 pence per new Ordinary Share. Accordingly, 135,000,000 new Ordinary Shares are to be issued to CEII Rambler for an aggregate exercise price of £6,750,000 (approximately US\$ 8,407,125).

The proceeds received following the exercise of the Warrants will be used by the Company to support its ongoing Phase II expansion plan and further evaluate the potential for a Phase III expansion at 2,000 metric tonnes per day ('mtpd'), including ore pre-concentration and shaft rehabilitation. In addition, the proceeds will fund a wide step-out surface diamond drilling program to test the down-dip continuation of the mineralized zones of the Ming Mine. Once completed this exploration program will provide an early indication of the ultimate size of the deposit and its depth extents. To the knowledge of the Company, immediately prior to the conversion of the 135,000,000 Warrants, CEII Rambler owned and controlled 261,363,636 Ordinary Shares (representing a 63.1% interest in the Company) and 200,000,000 Warrants and, immediately following conversion of the 135,000,000 Warrants, CEII Rambler will own and control 396,363,636 Ordinary Shares (representing a 72.2% interest in the Company) and 65,000,000 remaining Warrants.

Pursuant to the Subscription Agreement, D&D Securities Inc., as broker, will receive a cash commission equal to 1% of the aggregate exercise price of the Warrants.

Please click on the following link to view the full announcement.

http://www.rns-pdf.londonstockexchange.com/rns/1653W_1-2017-2-6.pdf

Contact

Contacts:
RNS
Customer Services
0044-207797-4400
rns@londonstockexchange.com
<http://www.rns.com>