

TSXV: RAB, AIM: RMM

25 May 2017

## Rambler Reports Financial Results Period Ended March 31, 2017

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 unaudited financial results and operational highlights for period ended March 31, 2017 (Q1/17).

### PERIOD HIGHLIGHTS

- Production of 75,438 dry metric tonnes ('dmt') of ore (Q4/16: 72,036 dmt, Q1/16: 58,362 dmt) a 5% increase on the previous quarter, with copper head grade of 1.13% (Q4/16: 1.36%, Q1/16: 2.28%).
- Production of 2,930 tonnes of concentrate (Q4/16: 3,168 dmt, Q1/16: 4,260 dmt) containing 794 metric tonnes of saleable copper (Q4/16: 850 dmt, Q1/16: 1,107 dmt) and 391 ounces of saleable gold (Q4/16: 865 dmt, Q1/16: 2,096 dmt).
- Revenue for the quarter was US\$5.7 million (Q4/16: US\$5.4 million, Q1/16: US\$7.7 million).
- Average prices for the quarter were US\$2.63 per pound of copper (Q4/16: US\$2.36, Q1/16: US\$2.13) and US\$1,211 per ounce gold (Q4/16: US\$1,246 Q1/16: US\$1,173).
- Operating loss of US\$3.5 million (Q4/16: US\$3.4 million, Q1/16: US\$0.4 million profit) and Earnings before interest, taxes, depreciation, amortisation ('EBITDA') of US\$(1.5) million (Q4/16: US\$(1.0) million, Q1/16: \$2.9 million).
- Direct cash costs net of by-product credits ('C1 costs') for the quarter were US\$3.39 per saleable pound of copper (Q4/16: US\$2.99, Q1/16: US\$1.39).
- Cash flows (utilized)/generated from operating activities were US\$(2.1) million (Q4/16: US\$0.2 million, Q1/16: US\$2.4 million).

Rambler is dual listed in London under AIM:RMM and in Canada under TSX-V:RAB.

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