

# Rambler Reports Financial Results Quarter Ended September 30, 2017

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London, England, Baie Verte, Newfoundland and Labrador, Canada (FSCwire) - 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 the third quarter ended September 30, 2017 ('Q3/17').

#### Quarter Highlights

- Production of 79,300 dry metric tonnes ('dmt') (Q2/17: 86,895 dmt, Q3/16: 69,426 dmt) a 9% decrease on the previous quarter, with copper concentrate grade increasing to 29% (Q2/17: 27%, Q3/16: 27%) and copper head grade of 1.38% (Q2/17: 1.41%, Q3/16: 1.84%).
- Revenue was US\$7.3 million higher than the previous quarter and same quarter 2016 (Q2/17: US\$6.9 million, Q3/16: US\$6.7 million).
- Average commodity prices strengthened during the quarter to US\$2.86 per pound of copper (Q2/17: US\$2.56, Q3/16: US\$2.16) and US\$1,273 per ounce gold (Q2/17: US\$1,255 Q3/16: US\$1,336).
- Operating loss of US\$2.5 million (Q2/17: US\$2.3 million loss, Q3/16: US\$12.2 million loss) and earnings before interest, taxes, depreciation, amortisation ('EBITDA') of US\$1.1 million (Q2/17: US\$1.2 million, Q3/16: \$1.1 million).
- Direct cash costs net of by-product credits ('C1 costs') for the quarter were US\$2.87 per pound of copper (YTD: US\$2.87, Q2/17: US\$2.44, Q3/16: US\$1.88). Cash flows generated/ (utilized) from operating activities were US\$2.2 million (Q2/17: US\$0.5 million, Q3/16: US\$(1.9) million).
- On October 19, 2017 the Company announced that it had entered into a loan agreement with CE Mining II Rambler Limited. The loan is for US\$1 million, is unsecured, carries interest at a fixed rate of 9.5% and is repayable 12 months from the date of drawdown.
- Results of the first surface exploration diamond drill hole testing the down dip extension of the LFZ and Ming Massive Sulphide ('MMS') ore zones were released on September 14, 2017. The goal of the surface exploration program is to add approximately 1 kilometre to the plunge length of the known mineralization (see press release dated September 14, 2017).

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Source: Rambler Metals and Mining plc (TSX Venture:RAB, AIM:RMM)

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