Purchase Agreement with Off-take Ptnr Transamine

29.12.2017 | FSCwire

London, England - Newfoundland and Labrador (FSCwire) - Rambler Metals and Mining plc, a Canadian copper and gold producer, explorer and developer (TSXV: RAB, AIM: RMM) ("Rambler" or the "Company") today reports that its operating subsidiary, Rambler Metals and Mining Canada Limited ("Rambler Canada"), has entered into an Addendum (the "Addendum") to its Amended and Restated Purchase Agreement with Transamine Trading S.A. ("Transamine") previously announced on 2 September 2015. Pursuant to the terms of the Addendum, Transamine has agreed to purchase in advance USD $4,000,000 of concentrate (the "Advance Purchase Payment"). The Advance Purchase Payment accrues interest at a rate of 6.75 per cent per annum and is secured by Transamine's existing charge against the assets of Rambler Canada and is guaranteed by the Company. The Advance Purchase Payment will be used for working capital requirements as the company finalizes its Phase II expansion at the Ming Mine.

The Advance Purchase Payment shall be repaid in eighteen (18) equal monthly installments of $222,222.33 plus interest commencing one hundred and eighty (180) days following the advance. The monthly repayments shall be in the form of cash or a deduction against provisional invoicing. As an additional consideration for the Advance Purchase Payment, Rambler Canada has also agreed to provide Transamine a Right of First Refusal on any offtake agreement pertaining to concentrates for a period of five (5) years commencing 1 January 2022, in accordance with the terms of Addendum.

Norman Williams, President and CEO, commented:

"We are nearing the end of our planned Phase II expansion which has extended the life of the project by nearly 20 years. During this pivotal time we have elected to secure this term financing to ensure sufficient working capital is available for the operation during its final transition.

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Source: Rambler Metals and Mining plc (TSX Venture:RAB, AIM:RMM, OTC Bulletin Board:RBMTF, FWB:51R)

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