

Rambler Signs Exploration and Development Alliance With Maritime and Commander

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LONDON, ENGLAND and BAIE VERTE, NEWFOUNDLAND and LABRADOR -- ([Marketwire](#) - June 1, 2011) - [Rambler Metals and Mining plc](#) (TSX VENTURE: RAB) (AIM: RMM) ('Rambler' or the 'Company') is pleased to announce that it has entered into an Exploration and Development Alliance ('Alliance') with Vancouver based Maritime Resources Corp. (TSX VENTURE: MAE) ('Maritime') and [Commander Resources Corp.](#) (TSX VENTURE: CMD) ('Commander'). The Alliance will see the sharing of technical expertise for the exploration and development of two main properties in the Green Bay area of Newfoundland and Labrador; with projects in the advanced exploration stage.

AGREEMENT HIGHLIGHTS

1. Complete an economic assessment for reopening the Hammerdown Mine

- The Hammerdown Mine operated between 2000 and 2004 producing 157,000 ounces of gold from 315,000 tonnes of ore at an average grade of 16.1 g/t. The average price of gold during the four year operation was \$275 US per ounce
- All ore was trucked 175 km to Rambler's Nugget Pond Hydrometallurgical Facility with reported recoveries greater than 95%
- The current focus will be targeting un-mined veins and remnant pillars that were uneconomical during production at lower gold prices

2. Evaluate the mine potential of the Orion Deposit as a potential feed source for Nugget Pond

- Orion has a NI43-101 compliant inferred resource of 710,285 tonnes grading 5.227 g/t gold; providing 119,374 gold ounces in-situ
- Maritime is currently conducting a diamond drill exploration program focused on extending known mineralization while upgrading the resource category
- Exploration highlights from current drill program include 2.10 metres of 7.47 g/t gold and 1.20 metres of 16.58 g/t gold

The Alliance between Rambler, Maritime and Commander will see a sharing of both operational and exploration expertise with the goal of advancing the Green Bay Properties towards production. The first priority for the Alliance will be to compile all existing information on the Hammerdown mine followed by an economic assessment to determine how much of the un-mined material can now be profitably mined, trucked and processed at today's gold price. Some of the remaining high grade veins are in close proximity to existing workings while others may be accessed via open pit which could improve the economics of the project in the early years.

A quick start-up to production will be the primary focus, given the majority of the infrastructure is already in place, but during the compilation some effort will be made to evaluate the expansion of the old mine.

Peter Mercer, VP Corporate Development, Rambler commented:

"The signing of this Alliance allows the marrying of Maritime's success in exploration and Rambler's ability to develop projects from exploration all the way through to production. In addition, through the Company's work at the Ming Mine, it has developed particular expertise in evaluating and developing brown-field sites which will be an asset when determining the economic potential of re-opening the Hammerdown mine.

The Alliance also provides Rambler with the opportunity to bolster our potential project pipeline and improve

our ability to grow the Company over the longer term."

Eric Norton, President and CEO of Maritime and Commander commented:

"Working in a cooperative manner with Rambler, through the Alliance, will help shareholders of all parties optimize the value of their respective assets. The availability of a mill locally, with a proven track record of high recoveries of gold from this ore, has the potential to significantly accelerate the opportunity of early cash flow to Maritime and Commander".

The Green Bay Property

The primary asset of the Green Bay Property is the Orion gold deposit which was first discovered by Commander Resources in 1995. While Orion itself is in the advanced exploration stage the land package has already been host to one profitable mining operation, the Hammerdown gold deposit, also discovered by Commander's predecessor company, Major General Resources, partnership with Noranda in 1989. Over the four years in operation Hammerdown produced nearly 315,000 tonnes of ore with an average grade of 16.1 g/t gold. All material was trucked and processed at the Nugget Pond Hydromet Facility where approximately 157,000 ounces were recovered representing a gold recovery better than 95%. The average gold price while Hammerdown was in operation was \$275 US per ounce forcing a cut off grade of 6.9 g/t gold. While much of the original Hammerdown Main zones were mined out, the owners at that time elected not to mine some of the neighbouring veins due to the low price of gold.

The Orion property is located within 2 kilometres of Hammerdown, 10 kilometres off the Trans-Canada Highway, and is readily accessible via paved and dirt roads. Orion is jointly owned by Maritime Resources and Commander Resources and is operated by Maritime Resources. Maritime has the right to increase its ownership to 100%, from 50%, by issuing an additional 5 million shares to Commander. The property has over 15,000 metres of diamond drilling and a NI43-101 compliant inferred resource of 119,374 ounces of gold from 710,285 tonnes at an average grade of 5.227 g/t (using a 3 g/t cut-off grade).

Currently Maritime is managing a diamond drill program on Orion to evaluate the potential of extending the known mineralization up-plunge to the southwest in addition to some infill drilling to improve the existing resource. It is anticipated that the next program will focus drilling on extending the Orion deposit to the north-east. During this time Rambler will assist Maritime with their evaluation so that future exploration programs will be geared toward the goal of accelerated production.

Larry Pilgrim, P.Geo. is the Qualified Person responsible for the technical content of this release and has reviewed and approved it accordingly. Mr. Pilgrim is an independent consultant contracted by Rambler Metals and Mining plc.

All tonnes reported are dry metric tonnes.

Forward Looking Statement:

Some of the statements contained herein may be forward-looking statement, which involve known and unknown risks and uncertainties. Without limitation, statements regarding future plans and objectives of the Company are forward looking statements that involve various degrees of risk. It is important to note that the Company's actual results could differ materially from those in such forward-looking statements.

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