

# Rambler Metals and Mining Announces Completion of Subscription by Tinma International Ltd.

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LONDON, ENGLAND and BAIE VERTE, NEWFOUNDLAND and LABRADOR -- (Marketwire - July 18, 2012) - [Rambler Metals and Mining plc](#) (TSX VENTURE:RAB) (AIM:RMM) ("Rambler" or the "Company") is pleased to announce the successful completion, on a non-brokered basis, of a subscription by Tinma International Limited ("Tinma"), a wholly-owned subsidiary of a China-based strategic investor and shareholder of Rambler, of 7,118,012 new ordinary shares of Rambler (the "Subscription Shares") at a subscription price of Can\$0.58 per ordinary share (approximately GBP 0.36 per ordinary share as at the date the Subscription was announced) (the "Subscription") for gross proceeds to the Company of approximately Can\$4.13 million (approximately GBP 2.56 million as at the date the Subscription was announced). Proceeds from the Subscription will be used for general working capital purposes and to repay a portion of the Company's outstanding debt. Completion of the subscription remains conditional only on admission of the Subscription Shares to trading on AIM and final acceptance of the listing of the Subscription Shares on the TSX Venture Exchange (the "Exchange"), both of which are expected to occur tomorrow.

The completion of the Subscription follows the Company's announcement of the subscription agreement entered into between Rambler and Tinma on 18 May 2012 (the "Subscription Agreement") and the successful outcome of the extraordinary meeting of shareholders on 28 June 2012, which was required to allot the Subscription Shares. As disclosed in the 18 May 2012 announcement, the Subscription is a "related party transaction" for the purposes of the policies of the Exchange and AIM Rule 13 of the AIM Rules for Companies.

Following the issue of Subscription Shares, Tinma has an interest in 22,736,992 shares representing approximately 15.97 per cent of the issued share capital of Rambler.

In connection with certain rights granted in connection with a previous subscription agreement dated 6 March 2012, Tinma has the right to nominate an additional director to the Rambler board of directors for such time as Tinma controls (directly or indirectly) at least 15 per cent of the Company's issued share capital. An announcement will be made in due course regarding Tinma's second director representative.

The listing of the Subscription Shares has been conditionally accepted by the Exchange and it is expected that admission of the Subscription Shares to trading on AIM will take place tomorrow. Pursuant to the requirements of the Exchange, the Subscription Shares are subject to a hold period until November 20, 2012 in respect of trades in Canada or trades to or for the benefit of a Canadian resident.

For the purposes of the Disclosure and Transparency Rules, the Company's total issued share capital at the date of this notice consists of 142,360,240 ordinary shares of 1 penny each.

The above figure may be used by shareholders as the denominator for the calculations by which they will determine their interest if they are required to notify their interest in, or a change to their interest in, the Company, under the Disclosure and Transparency Rules.

Further details can be found in the announcement of 18 May 2012.

## ABOUT TINMA INTERNATIONAL LTD.

Tinma International Ltd is a privately held Company with offices in Hong Kong and China. Tinma's major shareholders, and business affiliates (the "Group") has, in the past, primarily focused in the trading and processing of non-ferrous metals. The Group conducts businesses both domestically in China and internationally. Expanding from its non-ferrous metals operations, specifically scrap metal operations, the Group has gradually expanded its footprint to cover most other aspects of the non-ferrous metals value chain including logistics, smelting, financial investment and now mining with Rambler.

Leveraging on the increasing international trade flows and the robust economic growth in China, the Group has developed strong business relationships throughout the years with a number of leading Chinese

non-ferrous metals companies, especially those with a specific interests in copper concentrates and copper by-products. The extensive business network includes companies in the trading, processing, logistics, and investment industries in China.

The Group's business partners include listed companies in China and Hong Kong. Due to business needs, the Group has established a close trading relationship with a number of the major Chinese banks and other international banks which have and continue to support the Group in its day-to-day activities and other business interests.

Financial Advisor to Tinma International Ltd.

## **ABOUT RAMBLER METALS AND MINING**

[Rambler Metals and Mining plc](#) is a copper and gold producer that has 100% ownership of the Ming Copper-Gold Mine in Baie Verte, Newfoundland and Labrador, Canada. Rambler's strategy is to become a mid-tier mining company by continuing the development of the Ming Mine, discovering new deposits and pursuing mergers and acquisitions.

The initial six years of the Ming Mine project is based on the underground mining of massive sulphides with a mineable reserve estimate of 1.498 million ore tonnes grading 1.62% copper, 2.40 g/t gold and 10.90 g/t silver (24,252 tonnes of copper, 115,549 ounces of gold and 525,139 ounces of silver of contained metal). All massive sulphide zones remain open both up and down plunge with the current exploration program focused on extending the known mineralization for inclusion in the resource/reserve estimate.

In addition to the outlined reserve estimate, there is a sizeable footwall deposit beneath the massive sulphide horizon that has been outlined with an indicated resource grade of 18.3M tonnes grading 1.43% copper (261,258 tonnes of contained copper at a 1.00% copper cut-off grade). This zone forms the basis of the preliminary economic assessment, compiled by independent consultants, which envisions the Ming Mine transitioning itself into a bulk tonnage mining operation. For further information on the Ming Mine project, please refer to the Company's NI 43-101 compliant technical reports, available under the Company's profile on SEDAR ([www.sedar.com](http://www.sedar.com)).

Over the coming months and years, as the Company seeks to optimize the Ming Copper-Gold Mine into a cash positive position, it is expected that future expansion into the footwall zone will be formalized with the goal of maximizing returns for shareholders and increasing the life of the mine.

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.

Drill hole referenced tonnes are dry metric tonnes while milling throughputs are quoted as wet tonnes unless otherwise indicated.

### **Caution Regarding Forward Looking Statements:**

*Certain information included in this press release, including information relating to future financial or operating performance and other statements that express the expectations of management or estimates of future performance constitute "forward-looking statements". Such forward-looking statements include, without limitation, estimates regarding timing of future development and production. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. The expectations and belief held by management in connection with forward-looking statements are based on a number of factors and assumptions, including without limitation assumptions regarding general market conditions and the availability of financing. These factors and assumptions are not intended to represent a complete list of the factors and assumptions that could affect the Company, however, these factors and assumptions should be considered carefully by readers. Forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, the ability of the Company to complete announced transactions; interpretation and implications of drilling and geophysical results; estimates regarding timing of future capital expenditures; and costs towards profitable commercial operations. Other factors that could cause actual results, developments or events to differ materially from those anticipated include, among others, increases/decreases in production; volatility in metals prices and demand; currency fluctuations; cash operating margins; cash operating cost per pound sold; costs per ton of ore; variances in ore grade or recovery rates from those assumed in mining plans; reserves and/or*

*resources; the ability to successfully integrate acquired assets; operational risks inherent in mining or development activities and legislative factors relating to prices, taxes, royalties, land use, title and permits, importing and exporting of minerals and environmental protection. Accordingly, undue reliance should not be placed on forward-looking statements. These forward-looking statements are made as at the date hereof and the Company does not undertake any obligation to update publicly or revise any such forward-looking statements or any forward-looking statements contained in any other documents whether as a result of new information, future events or otherwise, except as required under applicable securities law.*

*Certain information regarding Tinma has been provided to the Company by Tinma for purposes of this news release and the Company assumes no responsibility for the accuracy or completeness of such information or for any failure by Tinma to disclose to the Company any material information which may affect the significance or accuracy of such information.*

*Neither TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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