

Rambler Continues to Optimize Copper and Gold Production While Working Towards Commercial Production

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LONDON, ENGLAND and BAIE VERTE, NEWFOUNDLAND AND LABRADOR -- (Marketwire - Sept. 4, 2012) - [Rambler Metals and Mining plc](#) (TSX VENTURE:RAB)(AIM:RMM) ("Rambler" or the "Company") is pleased to provide this update from the Company's 100% owned Ming Copper-Gold Mine ("Ming Mine") in Newfoundland and Labrador's Baie Verte Peninsula, Canada.

HIGHLIGHTS

- Continued optimization of the mine and mill show steady progress with increases in head grade, copper recovery and throughput month over month
- The average milling throughput has been steadily increasing from 6781 mtpd in June to an average of 7061 mtpd in July and August. Run of mine head grade has also increased from 2.40% copper equivalent to 2.76% and 3.83% for the same period
- Copper recovery has been consistent, averaging 911% for the month of August, producing a clean concentrate grading between 22 and 32% copper
- To date, approximately 4,500 wet metric tonnes of copper concentrate are in storage at Goodyear's Cove awaiting shipment. Of the concentrate in storage 3822 tonnes have been invoiced for payment to Transamine as part of the 90% provisional payment under the terms of the offtake agreement
- The Company continues to advance towards commercial production while looking forward to its first shipment of copper concentrate. Both are expected to occur in the fiscal 1Q
- Develop face sampling from the 1807 Zone 389L returned 4.30 metres of 6.38% copper with 3.85 g/t gold. First stope tonnes from this level are expected in September

George Ogilvie, President and CEO of Rambler, commented:

"Rambler continues to make great progress as a copper and gold producer. The mill is working as designed with a quality concentrate product produced consistently. Development at the mine is returning encouraging stoping grades and as we set up additional stoping levels our run of mine head grade to the mill should continue to improve. To date the actual mined grades are in line with reserve estimates.

The long-term market fundamentals for copper and gold remain strong. As Rambler moves to increase its production from the stable mining jurisdiction, and enhance its cash flow, we hope to see an up-lift in the value the market attaches to the Company.

Note: 1. Averages calculated from complete milling days. Reduced tonnage due to unplanned down time have not been included.

COPPER PRODUCTION

The Company is making consistent progress both at the mine and the mill resulting in the key metrics steadily increasing since first commissioning the new copper concentrator in May 2012. The daily throughput at the mill is averaging 7061 mtpd, a close to 12% increase in production from the original 630 mtpd estimate. Copper recovery has been steady, averaging 91% for August, while the run of mine head grade continues to improve. Initially, the head grade during the commissioning of the mill was 1.54% copper equivalent (May) which then increased to 2.40% (June) and 2.76% copper (July). Subsequently, the head grade has again increased in August to 3.32% copper with 1.02 g/t gold (3.83% copper equivalent). As development in the mine exposes additional stoping levels, the need to blend the higher grade 1807 Zone

with the Lower Footwall material will be substantially reduced.

As we continue to optimize the milling circuit, we have seen some variability in the quality of concentrate produced depending on the ore zone blending strategy. Throughout June, July and August, concentrate grade ranged between 22% and 32% copper with the final two weeks in August averaging 26% copper. With further optimization of the circuit we expect the key metrics of the project to continue to improve. Following the first shipment of concentrate planned for fiscal 1Q, we expect to officially announce commercial production in the second half of 2012.

To date, there are 4,500 wet metric tonnes of copper concentrate in storage at the Company's port warehouse facility. Once 5,500 wet tonnes have been reached, the Company will notify Transamine that the material is ready for shipment.

The present focus for mine development continues to be towards the high grade 1807 Zone. Headings on the 469 lv, 375 lv and 389 lv have returned very encouraging results which are highlighted in the table below. The results presented are from development headings, however recent stoping on the 375 lv has confirmed continuity and grade into the mining block.

Table 1: Development sampling highlights from the 1807 Zone

Zone (m)	Heading	Type	Length	Cu (%)	Au (g/t)	Ag (g/t)	Zn (%)
1807	469 dev	muck	--				5.90
1807	375 dev	muck	--				7.80
1807	375 stope	muck	--				7.20
1807	361 dev	muck	--				6.00
1807	389 dev	chip	4.30				6.38
1807	389 dev	chip	4.00				6.44

The Company will continue to process high grade ore from the 1807 Zone with quality results. The measured and indicated resource of this zone is estimated at 432,000 tonnes grading 3.86% copper, 1.75 g/t gold and 7.18 g/t silver. The Company has developed an exploration program to test the plunge extents of this zone; which will include un-drilled areas not currently outlined in the resource/reserve estimate.

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.

Tonnes referenced are dry metric tonnes unless otherwise indicated.

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).

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.

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, statements regarding the financial strength of the Company, estimates regarding timing of future development and production and statements concerning possible expansion opportunities for the Company. 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. However, 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, 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 and the forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements contained herein 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.

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