

Fourth Quarter 2013 Operating Results & Operational Guidance for Fiscal 2014

28.08.2013 | [Marketwired](#)

28 August 2013 - London, England & Baie Verte, Newfoundland and Labrador, Canada - Rambler Metals and Mining plc (TSXV: RAB, AIM: RMM) ('Rambler' or the 'Company'), a copper and gold producer operating in Newfoundland and Labrador, Canada, is pleased to provide an operational update and summary for its fiscal fourth quarter ending 31 July 2013.

The fiscal fourth quarter 2013, the Company's third quarter as a commercial producer, saw record production with 5,244 tonnes of copper concentrate, 1,297 ounces of gold and 9,873 ounces of silver produced. This represents a 15% per cent increase in concentrate produced from the third quarter and 32% increase when compared to the second quarter. Overall the average increase across the production period was 15% quarter on quarter. Mill throughput through the copper concentrator during the fourth quarter totaled 47,027 tonnes with a copper recovery of 94%, 65% for gold and 73% for silver.

HIGHLIGHTS:

- Record production of 5,244 tonnes of copper concentrate 1,297 ounces of gold and 9,873 ounces of silver
- Metal produced for Copper (1,574 tonnes), Gold (1,297 ounces) and Silver (9,873 ounces) increased by 23%, 31% and 31% respectively over Q3
- Head grades of Copper (4.05%) and Gold (1.52 g/t) increased by 13% and 18% respectively over Q3 Recoveries to concentrate for Copper (94%), Gold (65%) and Silver (73%) increased by 3%, 4% and 3% respectively over Q3
- Concentrate grade for Copper (30%), Gold (7.7 g/t) and silver (58.6 g/t) increased by 7%, 15% and 14% respectively over Q3
- Dry Concentrate produced (5,244 tonnes) increased by 15% over Q3

George Ogilvie, President and CEO, commented: "We are very pleased to see record tonnage and metal produced while head grades and recoveries moved above planned targets. The continuing improvements at the Ming Copper-Gold Mine reflects our focused approach to growing our operations and delivering growth. The Q4 results leave us well placed for meeting our formal fiscal 2014 guidance, and we will continue to focus on operational performance to ensure these levels can be maintained."

OPERATIONAL SUMMARY

For the first 9 months in commercial production the Company produced 13,802 tonnes of copper concentrate with 3,953 tonnes of copper metal, 3,137 ounces of gold and 23,958 ounces of silver. The average feed grade during the period was 3.60% Cu, 1.31 g/t Au and 8.95 g/t Ag followed by a mill recovery of 91%, 62% and 71% for copper, gold and silver respectively.

PRODUCTION Q2 2013 Q3 2013 Q4 2013 Q4 vs Q2 Q4 vs Q3
(Nov, Dec, (Feb, Mar, (May, Jun,
Jan) Apr) Jul)

Dry Tonnes Milled 46,463 43,907* 47,027** 1 % 7 %

Copper Recovery 89 % 91 % 94 % 6 % 3 %

Gold Recovery 58 % 62 % 65 % 12 % 4 %

Silver Recovery 68 % 71 % 73 % 6 % 3 %

Copper Head Grade (%) 3.14 3.59 4.05 29 % 13 %

Gold Head Grade (g/t) 1.13 1.29 1.52 35 % 18 %

Silver Head Grade (g/t) 7.19 8.68 10.95 52 % 26 %

CONCENTRATE
(Produced and Stored in Warehouse)

Copper (%) 27.6 27.9 30.0 9 % 7 %

Gold (g/t) 6.7 6.7 7.7 16 % 15 %

Silver (g/t) 51.0 51.4 58.6 15 % 14 %

Dry Tonnes Produced 3,983 4,575 5,244 32 % 15 %

Copper Metal (tonnes) 1,101 1,278 1,574 43 % 23 %

Gold (ounces) 853 987 1,297 52 % 31 %

Silver (ounces) 6,528 7,557 9,873 51 % 31 %

Note:

(1) Table showing first three quarters in commercial production

(2) * Continual freezing of the coarse ore bin in February

(3) ** 12 day period where gold hydromet was operated instead of copper circuit allowing annual maintenance in the copper concentrator. The hydromet milled 7,247 dry tonnes giving a combined total tonnage for Q4 of 54,274

Details of the Company's financial performance, including capital expenditure and operating costs, will be included in its fourth quarter and year end 2013 financial results to be released on Tuesday, October 29, 2013.

Fiscal 2014 Forecast

Copper production for the 2014 fiscal year is forecast between 5,700 and 6,840 tonnes of metal with 4,500 to 5,500 ounces of gold and 32,000 to 39,000 ounces of silver.

PRODUCTION Fiscal 2014 CONCENTRATE (Produced) Fiscal 2014

Dry Tonnes Milled 200,000 - Copper (%) 27 - 30
220,000

Gold (g/t) 6 - 8

Copper Recovery 92 - 94 % Silver (g/t) 45 - 55

Gold Recovery* 63 - 67 %

Silver Recovery 55 - 65 % Dry Tonnes Produced 20,000 - 24,000

*Copper Metal (tonnes) 5,700 - 6,840

Copper Head Grade (%) 3 - 4 Gold (ounces) ** 4,500 - 5,500

Gold Head Grade (g/t) 1 - 2 Silver (ounces) 32,000 - 39,000

Silver Head Grade (g/t) 6 - 8

Note: (1) *Gold recovery to concentrate only

(2) **An additional 2,500 - 3,500 oz Gold is being forecast from the gold hydromet

ABOUT RAMBLER METALS AND MINING

Rambler is a mining and development Company that in 2012 brought its first mine into commercial production. The group has a 100% ownership in the Ming Copper-Gold Mine, a fully operational copper and gold processing mill and year round bulk storage and shipping facility all located on the Baie Verte peninsula, Newfoundland and Labrador, Canada.

Our Company Vision is to be Atlantic Canada's leading mine operator and resource developer through the expansion of the Ming Mine, discovering new deposits and through mergers and acquisitions. Rambler listed on the London AIM in 2005 and Toronto TSX-V in 2007.

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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.

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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 copper, gold and silver forecasts for fiscal 2014 (including the information provided in the table relating to production and concentrate forecasts for fiscal 2014), 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 are based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions include, without limitation, the price of and anticipated costs of recovery of, copper concentrate, gold and silver, the presence of and continuity of such minerals at modeled grades and values, the capacities of various machinery and equipment, the availability of personnel, machinery and equipment at estimated prices, mineral recovery rates, and others. 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 law.

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www.ramblermines.com AIM : RMM; TSX-V : RAB

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