

Rambler Invests in Marathon Gold

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LONDON, ENGLAND and BAIE VERTE, NEWFOUNDLAND AND LABRADOR--(Marketwired - Dec 4, 2013) - Rambler Metals and Mining plc (TSX VENTURE:RAB)(AIM:RMM) ('Rambler' or the 'Company'), a copper and gold producer operating in Newfoundland and Labrador, Canada, today announces that it has entered into a subscription agreement (the "Subscription Agreement") with [Marathon Gold Corp.](#) (TSX:MOZ) ('Marathon') for common shares of Marathon by way of a non-brokered private placement of a guaranteed subscription of \$500,000 with an option to invest an additional \$1.5 million going forward.

About Marathon Gold Corporation

Marathon is a Toronto based gold resource development company focused on the Valentine Lake property in central Newfoundland. Marathon's mission is to rapidly advance the Valentine Lake project. For more information visit: www.marathon-gold.com.

The Valentine Lake property itself, owned 100% by [Marathon Gold Corp.](#), hosts two well defined gold deposits with NI 43-101 compliant resources: the Leprechaun Gold Deposit and the Victory Gold Deposit. The Leprechaun Gold Deposit is located near the south-western end of the Valentine Lake property, and the Victory Gold Deposit is located 13 kilometers along strike to the north-east, Newfoundland, Canada. These gold deposits form part of a 23 km long, highly prospective gold-bearing mineralized corridor focused along the Valentine Lake Thrust Fault.

The terms of this financing are set out below:

- Rambler will purchase 1,176,470 common shares at a price of \$0.2125 per share, for total proceeds of \$250,000. The share price for this subscription, which will close on or before December 11, 2013, subject to TSX approval is at a 10% premium to the 60-day volume-weighted average price ("VWAP") of Marathon's shares prior to the signing of the Subscription Agreement.
- Rambler will subsequently subscribe for additional common shares with a value of \$250,000. The share price for this subscription, which will close no later than April 30, 2014, will be the greater of a 10% premium to the 60-day VWAP or a 10% premium to the 5-day VWAP on the day prior to Rambler giving notice of its intention to subscribe these shares.
- Marathon has granted Rambler rights to purchase additional shares in four quarterly tranches of up to \$375,000 per tranche commencing May 1, 2014 (the "Rights"). The pricing applicable to all investments pursuant to the Rights will be the greater of a 10% discount to the 60-day VWAP or a 10% discount to the 5-day VWAP on the day prior to Rambler giving notice of its intention to subscribe these shares. If Rambler does not exercise its purchase rights in any quarter, they may elect to carry such rights forward for an additional three months subject to Marathon's consent under the same pricing conditions as the quarterly terms.
- Marathon has granted Rambler the right to participate in future financings to maintain its proportionate interest in Marathon's shares, and Marathon and Rambler have agreed that any investments both pursuant to the Rights and subsequently to March 31, 2016 will be capped such that Rambler's interest remains below 20%, except by mutual agreement.
- There are no finder's fees or other costs associated with this financing.

Phillip Walford, President and CEO of Marathon commented,

"We are pleased that Rambler has decided to invest in Marathon. This is a strong endorsement of the Valentine Lake gold project by a company mining in western Newfoundland. Their operating technical skills

and experience in operating on the island are of value to Marathon as we progress to an economic study. We look forward to a beneficial relationship with Rambler. The funding will provide for a drilling program in January to expand the open pit resources at the Victory Deposit and to test the new mineralization at Sprite."

George Ogilvie, President and CEO of Rambler Metals and Mining commented,

"The Marathon team has done an excellent job in bringing the Valentine Lake project to this stage while identifying a significant unexplored trend of mineralization that could add further potential to the project. We are happy to provide whatever technical guidance they request of us however we are content to continue to watch this project grow under the expertise and guidance of the management team in place. This is an investment in a company with a track record of success and we are proud to be supporting their goal in whatever manner we can."

For more information on Marathon and the Valentine Lake gold project see Marathon's website at www.marathon-gold.com.

About Rambler Metals and Mining

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

The Company's 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.

Website: www.ramblermines.com

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 Canada Limited. Tonnes referenced are dry metric tonnes unless otherwise indicated.

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.

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 copper, gold and silver forecasts, 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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