

# Rambler Metals and Mining Reduces Debt Facility With Sprott Lending Partnership

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LONDON, UNITED KINGDOM and BAIE VERTE, NL -- (Marketwired - Feb 3, 2014) - [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 the outstanding balance of the Company's credit facility with Sprott Resource Lending Partnership ('Sprott') has now been reduced to CAD\$1.0 million.

Following the announcement dated 3 December 2013 which stated the balance was CAD\$2.75 million, the Company has made two additional payments of \$750,000 and \$1,000,000, on 31 December 2013 and 31 January 2014 respectively. The repayment of this facility continues to be a priority for the Company.

## **Norman Williams, President and CEO, commented:**

"Remaining on track to have this debt extinguished within the first quarter of 2014, is a tremendous achievement for the Company and illustrates the sound planning and management of the Rambler team. Once the credit facility has been fully repaid, the Board of Directors will then continue its review of capital allocation arising from free cash flow to maximize shareholder return."

## **ABOUT RAMBLER METALS AND MINING**

Additional information on the loan arrangement with Sprott can be found in the Company press release dated 27 March 2013.

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 growth and expansion of its existing assets; discovering new deposits; strategic partnerships; mergers and acquisitions. Rambler has strategic investments in Maritime Resources Corp. (TSX VENTURE: MAE), Marathon Gold Corporation (TSX: MOZ) and has a 50/50 joint ventured partnership Thundermin Resources Inc. (TSX VENTURE: THR) on the Little Deer Project.

Rambler is dual listed in London under (AIM: RMM) and in Canada under (TSX VENTURE: RMM).

*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 security law.*

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