

BAIE VERTE, NEWFOUNDLAND and LABRADOR--(Marketwired - Aug 21, 2017) - Rambler Metals and Mining plc (TSX VENTURE: RAB) (AIM: RMM)

TSXV: RAB, AIM: RMM

21 August 2017

Rambler Reports Financial Results Quarter Ended June 30, 2017
With Record Mill Throughput and Improving C1 Costs

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, today reports its unaudited financial results and operational highlights for the second quarter ended June 30, 2017 ('Q2/17').

QUARTER HIGHLIGHTS

- Record production of 86,895 dry metric tonnes ('dmt') (Q1/17: 75,438 dmt, Q2/16: 67,524 dmt) a 15% increase on the previous quarter, with copper concentrate grade of 27% (Q1/17: 28%, Q2/16: 28%) and copper head grade of 1.41% (Q1/17: 1.13%, Q2/16: 1.79%).
- Revenue was US\$6.9 million (Q1/17: US\$5.7 million, Q2/16: US\$8.3 million), a 21% increase over the previous quarter.
- Average commodity prices realized for the quarter were US\$2.56 per pound of copper (Q1/17: US\$2.63, Q2/16: US\$2.15) and US\$1,255 per ounce gold (Q1/17: US\$1,211 Q2/16: US\$1,255).
- Narrowing operating loss of US\$2.3 million over the previous quarter (Q1/17: US\$3.5 million loss, Q2/16: US\$0.4 million loss)
- Increased Earnings/(losses) before interest, taxes, depreciation, amortisation ('EBITDA') of US\$1.2 million (Q1/17: US\$(1.5) million, Q2/16: \$1.6 million).
- Improving direct cash costs net of by-product credits ('C1 costs') for the quarter were US\$2.44, down from US\$3.39 in Q1/17 (Q2/16: US\$1.86) a 28% improvement over the previous quarter.
- Positive Cash flows (utilized)/generated from operating activities were US\$0.5 million (Q1/17: US\$(2.1) million, Q2/16: US\$1.3 million).
- Advanced purchase facility of US\$3 million was repaid in full.

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