

Rambler Metals & Mining PLC Announces Q3 2018 Financial Results

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LONDON, November 21, 2018 - 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 financial results and operational highlights for the quarter ended September 30, 2018.

Quarter Highlights

- Saleable copper production of 1,266 tonnes (t) (Q2/18: 978 t; Q3/17: 1,004 t), highest since Q4/15;
- Mill throughput of 93,128 dry metric tonnes ('dmt') of ore (Q2/18: 94,589 dmt, Q3/17: 79,300 dmt) with copper head grade of 1.46% (Q2/18: 1.12%, Q3/17: 1.38%);
- Continued the productivity improvement initiative in the mine. The development rate has risen from 19 to 24 rounds per week since the start of the project in early June (26% rise). Average daily ore production rate has increased from 1000 wet metric tonnes per day (wmt/d) to 1300 wmt/d (30% rise). These trends continue.
- Revenue was US\$9.0 million (Q2/18: US\$8.1 million, Q3/17: US\$7.3 million), highest since Q1/15;
- Direct cash costs net of by-product credits (C1 costs) for the quarter were US\$3.35/lb (Q2/18: US\$3.66/lb, Q3/17: US\$ 2.87/lb);
- Operating loss of US\$3.8 million (Q2/18: US\$3.4 million, Q3/17: US\$2.5 million) and Earnings/(losses) before interest, taxes, depreciation, amortisation ('EBITDA') of US\$(1.5) million (Q2/18: US\$(1.4) million, Q3/17: US\$(0.5) million). EBITDA adjusted for one off mine consultancy costs for the quarter was US\$(0.3) million (Q2/18: US\$(0.8) million);
- Exploration drilling in the Ming North Zone discovered significant mineralization down plunge of the historical mining limits higher in the mine, extending the high grade massive sulphide zone an additional 300 meters down plunge. A total of 2,027 meters of new drilling was completed, including hole R18-722-12 with 25.5 meters of 9.4% copper with 5.1 g/t gold (see press release of October 1, 2018 - "Rambler provides an update on Diamond Drilling Exploration at its Ming Copper-Gold Mine");

Please click on, or paste the following link into your web browser to view the full announcement;

http://www.rns-pdf.londonstockexchange.com/rns/9689H_1-2018-11-20.pdf

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