

9 January 2012

## **Rambler Signs Commercial Off-take Agreement with Transamine For the Sale of Copper Concentrates from the Ming Mine**

**London, England & Baie Verte, Newfoundland and Labrador, Canada** – Rambler Metals and Mining plc (TSXV: RAB, AIM: RMM) ('Rambler' or the 'Company') is pleased to announce that it has signed an off-take agreement for its copper concentrate production from the Ming Mine with Transamine Trading ("Transamine"). This is the Company's first off-take agreement and ensures that all of Rambler's copper concentrate will be sold at international market rates.

With construction of the new concentrator now complete it is timely to have finalized this agreement with Transamine, a well known international trading company. The agreement will see the sale of 85,000 tonnes of copper concentrate from the Ming Mine to Transamine over an initial six year period and includes a provisional payment for concentrate as it arrives at the Goodyear's Cove port facility. This is of particular importance to Rambler as it will ensure steady cash flow to the Company as soon as concentrate production begins in 2Q 2012.

### **George Ogilvie, President and CEO commented:**

*"We are pleased to have entered into an off-take agreement with Transamine for the sale of 85,000 tonnes of concentrate over the initial 6 year mine life at international spot rates. Importantly the off-take offers competitive terms including provisional payments for concentrate whilst in storage awaiting shipment. In the coming months, once concentrate production begins, the first ore to be mined will be from the high grade 1807 Zone. With a measured and indicated resource of 432,000 tonnes grading 3.86% copper, 1.75 g/t gold and 7.18 g/t silver concentrate produced from this zone will greatly assist Rambler's immediate cash flow.*

*As Rambler looks to expand as a Company, both organically and externally, we look forward to further building on our relationship with Transamine."*

### **ABOUT THE COMPANIES**

**Transamine Trading** is a well known international trading company based in Geneva, Switzerland that has particular expertise in the trading of base metal ores and concentrates. It is a full service company providing worldwide raw material sourcing, marketing, finance and investment. Founded in 1953 it has dedicated the last six decades to its core business of trading non-ferrous base metal ores and concentrates as well as tin, cobalt, nickel, precious metals, related by-products and residues.

**Rambler Metals and Mining** is a Junior Mining Company that has 100% ownership of the Ming Copper-Gold Mine in Baie Verte, Newfoundland and Labrador, Canada. As a producing gold and copper miner, our objective is to become a mid-tier mining company by continuing the development of the Ming Mine, discovering new deposits and through mergers and acquisitions.

The initial six years of the Ming Mine project is based on the underground mining of massive sulphides with a mineable reserve estimate of 1.498 million ore tonnes grading 1.62% copper, 2.40 g/t gold and 10.90 g/t silver (24,252 tonnes of copper, 115,549 ounces of gold and 525,139 ounces of silver of contained metal). All massive sulphide zones remain open both up and down plunge with the current exploration program focused on extending the known mineralization for inclusion in the resource/ reserve estimate. In addition a sizeable footwall deposit, beneath the massive sulphide horizon, has been outlined with a resource grade of 9.85 million tonnes grading 1.70% copper (167,355 tonnes of contained copper). As the Company advances the Ming Mine project into cash positive position expansion into these underexplored, mineralized areas will be formalized with the goal of maximizing returns for shareholders and increasing the life of mine.

**For further information, please contact:**

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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.

All tonnes reported are dry metric tonnes.

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***Forward Looking Statement:***

*Some of the statements contained herein may be forward-looking statement, which involve known and unknown risks and uncertainties. Without limitation, statements regarding future plans and objectives of the Company are forward looking statements that involve various degrees of risk. It is important to note that the Company's actual results could differ materially from those in such forward-looking statements.*