

20 October 2011

Rambler Commissions Copper Concentrator Ahead of Ming Mine Production

London, England & Baie Verte, Newfoundland and Labrador, Canada – Rambler Metals and Mining plc (TSXV: RAB, AIM: RMM) ('Rambler' or the 'Company') is pleased to provide an operational progress update ahead of reopening the Ming Copper-Gold Mine.

HIGHLIGHTS

- Commissioning of the copper concentrator commenced 17th October
- Mill operation supported by procurement of processing reagents and by strengthening of operations team
- Initial ore to come from the 1806 Gold Zone with first stopes grading 4.15 g/t Au (7,045 Au oz) and 31.67 g/t Ag (53,881 Ag oz). Processing anticipated to begin in November through the gold hydromet circuit which historically has seen gold recoveries in excess of 90%
- 9,500 wet metric tonne concentrate warehouse erected at Goodyear's Cove Port in anticipation of concentrate deliveries
- Rambler selects off-take partner for sale and marketing of its copper concentrates

Nugget Pond Copper Concentrator Commissioning

With only electrical work still underway the Company has started the commissioning process of the Nugget Pond Copper Concentrator. The initial phase of commissioning includes running water through the plant to ensure tanks are water tight, pressurizing pipelines and ensuring valves are functioning properly. Once the new plant is powered up, electrical motors will be checked for correct rotation. The Company anticipates being in a position to "live" test the plant with ore from the Lower Footwall Zone (LFZ) once the electrical contract is complete. Live commissioning will take four to eight weeks before full production is possible.

In recent weeks the Company has continued to strengthen the management team, recently hiring a Mill Operations Foreman with 16 years of flotation experience and a Mill Metallurgist as it prepares to run "live" feed through the copper concentrator.

In September the Company was also able to secure 38 tonnes of briquette style sodium cyanide with an additional 38 tonnes ordered and due for delivery in December. The Company believes that with the recent acquisitions it has ample supply of sodium cyanide to operate either the copper concentrator or gold hydromet.

Ming Mine Start-Up

In light of securing a supply of sodium cyanide, and to maximize revenue and profits, the Company has decided to process the 1806 Zone, which is high-grade gold, through the hydrometallurgical facility. In addition, given that this zone is nearer surface cash costs will be lower during the initial start-up on account of trucking costs.

Development crews are currently accessing the 1806 Zone and opening up the necessary stoping levels. Production drilling is taking place in these stoping blocks; while first ore blasts have also taken place. (**see detailed note below*). The new development and opening of the first 1806 ore stoping blocks has also allowed the delineation diamond drilling to resume, to confirm grade, ore outline and ore continuity. To date the results have been consistent with reserve and resource tabulations. The 1806 zone orebody is open both up and down-plunge and it is Rambler's intention to test these areas to see if additional reserves and resources can be found.

The Company is also developing into the Lower Footwall Zone (LFZ) at the 1450L and is currently in mineralization with access to 10,000 tonnes of sub 1.5% Cu. It's the Company's intention to use the LFZ material for the "live" commissioning of the copper concentrator circuit. The use of lower grade copper ore should mitigate the risk of high grade copper being lost to tailings during start up. Previous laboratory testing of the LFZ revealed a 98% copper recovery with a 28% copper concentrate free of deleterious material. The live testing will therefore be a good opportunity to confirm the laboratory testing which in turn can then be used in any Preliminary Economic Assessment (PEA) of the LFZ.

As the Company continues with the commissioning of the copper concentrator it intends to process the 1806 ore through the existing gold hydromet. The Company will have enough broken ore on the ground to supply the gold hydromet continuously from November. Historically gold recovery from the gold hydromet has been in excess of 90%, compared to 67% gold recovery expected in the copper concentrator; also true for silver recoveries. The Company believes this to be the most appropriate business plan as, coupled with the high gold price, it maximizes revenue and profitability over the first three months of the Ming Mine start-up.

The strategy to mine the 1806 gold zone based on external market conditions emphasizes Rambler's flexibility to adapt to its environment. This decision demonstrates the strength of the Ming Mine ore bodies and management's ability to move quickly to changing market conditions and highlights the benefits of having a mill with dual processing capabilities. Utilizing a hydromet process to maximize gold and silver recoveries or flotation circuit to maximize copper recoveries is one of the key differentiators of the business.

As the development of the ore body continues and market conditions change Rambler will evaluate the economics of each zone on an individual basis to ensure that profitability is maximized from all assets.

Port Construction

In the last several weeks the Company has completed the erection of its 9,500 wet metric tonne concentrate storage facility at the Goodyear's Cove Port. In the coming weeks services including air, water and electrical will be brought into the building.

An 850 tonne per hour conveyor system with stacker that will load the bulk ships has been ordered and is due for delivery in late 2011.

Off-take Discussions

The Company is pleased to announce that it has concluded discussion with various off-takers for the sale and marketing of the Rambler concentrates. An off-taker has been chosen.

George Ogilvie, President and CEO commented:

"We are pleased with the construction progress to date and grateful that the copper concentrator commissioning process has started.

We believe the decision to initially target our gold rich 1806 zone for processing through the existing gold hydromet will result in greater gold recoveries, as compared to using the copper concentrator. It is our aim to commission the copper concentrator with "live" feed ore at the appropriate time.

Having the ability to target different ore zones to maximize profitability that are either gold or copper rich depending upon external environmental factors, such as commodity prices, emphasizes the flexibility and resourcefulness of the Ming Mine and its management team. This is supplemented further by now having a mill with dual processing capabilities; which the Company intends to leverage as we look to build the Company."

NOTES:

About the 1806 Zone

The 1806 Zone has a measured and indicated resource of **349,000 tonnes** grading 0.60% Cu, **3.96 g/t Au (44,464 Au oz) and 27.8 g/t Ag (312,526 Ag oz)** (NI43-101 Publication August 11, 2010). Stopping levels have been opened up on the 720L, 830L, 900L and 1030L providing access to **49,678 tonnes** of ore (includes 15% dilution with zero grade and 90% mining recovery) with a head grade of 0.5% Cu, **4.04 g/t Au (6,453 Au oz) and 30.61 g/t Ag (48,890 Ag oz)** available for mining. There is also a surface stockpile of **3,164 tonnes** of 1806 Zone ore at the mill grading 1.29% Cu, **5.8 g/t Au (590 Au oz) and 48.4 g/t Ag (4,921 Ag oz)**.

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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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