



20 August 2021

General Meeting: Questions and Answers

London, England & Newfoundland and Labrador, Canada – Rambler Metals and Mining plc (AIM: RMM) (“Rambler” or “the Company”), a copper and gold producer, explorer and developer, is pleased to provide the Questions and Answers that were submitted prior to or during the General Meeting held on 18 August 2021.

Date of Submission:	Query / Request:	Response from Company:
Communication		
11 August 2021	The CEO cancelled the Sunday Roast interview on the day it was scheduled i.e. very short notice and seems reluctant to re-schedule?	Dr Bradbury has asked for a re-schedule of the Sunday Roast interview and suggested this past week while he was in Canada. The last week has been very busy with the placing announced on 18 August 2021 and he intends to re-connect with Phil Carroll upon his return to the UK.
Finance		
10 August 2021	What is the total number of outstanding warrants?	There are 1,859,156 outstanding warrants exercisable at 20 pence as at 18 August 2021.
11 August 2021	Why did Rambler suddenly need \$1M, just 6wks after announcing the initial \$2M would see you through?	As stated in the RNS dated 30 June 2021, the need for further advances from the convertible facility depended on operating results, metal prices and currency exchange rates prevailing in H2 2021. The \$6M facility was structured to provide \$2M in July, \$2M in August and \$2M from September to the end of 2021 precisely because this is a period of risk. The convertible facility was arranged this way as a risk management contingency while we progress the NewGen debt facility we are currently working on finalising.
18 August 2021	Placement today and dilution of current shareholders	The Company does not want to dilute shareholders unnecessarily but at the same time we want to keep the Company solvent until the NewGen debt financing is closed. The intention is that we do not take any further funding from the convertible note facility, so this placing is intended as a replacement for other available funds.
18 August 2021	Use of NewGen funds once available (Ming Mine or Little Deer)?	The funding will be targeted toward the Ming Mine, in order to ensure the development of the mine and meet its potential. We are still waiting on the report

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		for the updated Little Deer Complex resource, and we may discuss with potential suitors and/or do work at Little Deer internally.
10 August 2021	Can you please confirm, unequivocally, whether or not Rambler will have to settle the difference, if it fails to produce enough copper?	Contractually Rambler would have to settle any difference if we were unable to deliver, but it is important to note that the relationship Rambler has with its offtaker is very positive, and the Company has not experienced a call on copper to date. Rambler anticipates clearing the hedge in Q4 2021.
11 August 2021	There doesn't appear to have been another ship load even though that was forecast, so no cash coming in?	Our off takers have not designated a ship as yet so we continue to build inventory at the port facility. Our agreement with Transamine does provide for a 90% provisional payment for each 500 tonne lot as it arrives at the port. The port facility can hold up to 15,000 tonnes of concentrate.
18 August 2021	Due to the number of raises, is there a concern with the Company's ability to forecast?	The Company is responding to a dynamic environment, not just in terms of the work within the mine but also cost and availability of materials, employee turnover and the knock-on effects of Covid-19. Forecasting can improve, and we are moving forward to do that. The mine is considerably de-risked in terms of development faces available compared to where it was. There are no fatal flaws in terms of the overall design or planning of the mine. The Company is focussed on improving the planning and forecasting process.
18 August 2021	What month or quarter do you expect the operation to be cash flow positive?	Q1 of 2022.
<i>Operational</i>		
18 August 2021	Is the Company making production per the forecast?	There have been delays but the Company expects to make full production by the end of 2021 as forecast.

ABOUT RAMBLER METALS AND MINING

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.

Rambler's focus is to regain its production profile at 1,350 metric tonnes per day at 2% Cu in the course of 2021 and evaluate expansion opportunities from that base.

Along with the Ming Mine, Rambler also owns 100 per cent of the former producing Little Deer and Whales Back copper mines.

Rambler is listed in London under AIM:RMM.

Website: www.ramblermines.com

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.