



**Rambler Metals and Mining Canada Limited  
Update on Sales and Investment Solicitation Process – Definitive Agreement Completion**

August 31, 2023

**Rambler Metals and Mining Canada Limited (RMMCL)** ("Rambler", and together with 1948565 Ontario Inc. the "Company"), a copper and gold producer, explorer, and developer, wishes to share an update regarding the execution of the Definitive Agreement ("DA") with the Successful Bidder in the Sales and Investment Solicitation Process ("SISP").

The Company is pleased to announce that the Successful Bidder, AuTECO Minerals Limited (ASX:AUT) ("AuTECO"), and the Company in consultation with the Monitor and the DIP Lenders, have completed negotiating and have executed a Subscription Agreement ("SA") that sees AuTECO acquiring all of the shares of the Company for total consideration of A\$65 million, pending approval of the transaction by the Court and other customary conditions for a transaction of this nature. The transaction comprises upfront consideration of A\$35 million in cash and A\$15 million in shares, followed by an additional A\$7.5 million cash payment and A\$7.5 million in shares within 18 months. AuTECO will fund the transaction through a capital raise of no less than A\$50 million.

The SA contemplates the transaction being completed as a Reverse Vesting Order ("RVO") which will involve the transfer of excluded assets and liabilities out of the Rambler Group, leaving the Rambler Group with only those assets and liabilities sought by AuTECO to facilitate AuTECO's (or its nominee's) acquisition of the shares.

In concert with this announcement, relevant filings will be made to the Court and be available on the Monitor's website at: [www.GrantThornton.ca/Rambler](http://www.GrantThornton.ca/Rambler)

A further communication will be made to stakeholders following the next scheduled court hearing on September 11, 2023.

**For further information, please contact:**

Tim Sanford, P. Eng.  
Interim CEO & Corporate Secretary  
Tel No: (709) 532 5736  
Fax No: (709) 800 1921

Celeste Van Tonder  
CFO  
Tel No: (709) 800 1929  
Fax No: (709) 800 1921

Gus Simbanegavi  
VP & General Manager  
Tel No: (709) 800 1929  
Fax No: (709) 800 1921

Bonnie Matthews  
VP Human Resources  
Tel No: (709) 800 1929  
Fax No: (709) 800 1921

**Rambler Metals and Mining Canada Limited**

Route #418, Ming's Bight Road, P.O. Box 610,  
Baie Verte, Newfoundland and Labrador (NL), Canada A0K 1B0

Tel: 1-709-800-1929 Fax: 1-709-800-1921

[www.ramblermines.com](http://www.ramblermines.com)