

Rambler Metals and Mining plc: Year End Financial Results

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Newfoundland, Canada (FSCwire) - 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 audited financial results and operational highlights for the year ended December 31, 2017.

Yearend Highlights

- Revenue for the year was US\$28.3 million (2016: US\$28.0 million) and for the Q4/17, US\$8.4 million (Q3/17: US\$7.3 million, Q4/16 US\$5.4 million);
- Production of 97,997 dmt (Q3/17: 79,300 dmt, Q4/16: 72,036 dmt) for the quarter with copper concentrate grade of 28% (Q3/17: 29%, Q4/16: 27%). Increased total production to 339,631 dmt for the year (2016: 267,347 dmt) , a 27% increase representing the highest annual throughput on record;
- Net direct cash costs net of by-product credits ('C1 costs') for the year were US\$2.86 per pound of saleable copper (2016: US\$1.96) and for the quarter US\$2.84 (Q3/17: US\$2.87, Q4/16: US\$2.99);
- Operating loss for the year was US\$9.4 million (2016: US\$15.6 million) and for Q4/17 US\$1.0 million (Q3/17: US\$2.5 million, Q4/16: US\$3.4 million). Earnings before interest, taxes, depreciation, amortisation ('EBITDA') for the year were US\$2.2 million (2016: US\$4.6 million) and for Q4/17 of US\$1.3 million (Q3/17: US\$1.1 million, Q4/16 US\$(1.0 million));
- Rambler delivered on all of its safety targets during 2017. For the fiscal year there were no lost time incidents or medical aids, with the twelve-month rolling average lost time frequency rate remaining at 0%.

SUBSEQUENT EVENT

On March 5, 2018 the Company announced the completion of a new mineral and reserves estimate for the Ming mine. Contained copper in the mineral reserves is estimated at 329 million pounds with gold of 114 thousand ounces, fully replacing reserves after two years of mining. The life of mine, production, cost and financial highlights are as follows:

- Over a planned 20 year life-of-mine, ending 2037, the project will produce 514 thousand tonnes of high-grade copper concentrate containing saleable metal of 312 million pounds of copper and 57 thousand ounces of gold. Average annual sales is 26 thousand tonnes of copper concentrate;

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The company news service from the London Stock Exchange

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Source: Rambler Metals and Mining plc (TSX Venture:RAB, AIM:RMM, OTC Pink:RBMTF, FWB:51R)

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