

Rambler Metals and Mining PLC

05:19 12 Feb 2018

Rambler Metals achieves processing record at Ming mine

Canada-based copper miner Rambler Metals & Mining PLC (LON:RMM CVE:RAB) achieved record throughput at its Ming mine in Newfoundland in the last three months of 2017.

Production for the year overall was also a record with the level of ore processed rising by 27% to 339,631 tonnes, which generated 3,968 tonnes of saleable copper and 3,357 ounces of gold.

READ: Rambler Metals boosts coffers through advance purchase deal with Transamine

The Nugget Pond facility processed 97,997 tonnes in the fourth quarter at a copper grade of 1.17% and 0.65g/t gold.

Nugget Pond also ran for 17 days at an average of 1,260mtpd in December, close to its peak, with copper recoveries at 96.1% and gold 61%.

Guidance for saleable metal produced was met for copper and just under for gold, Rambler added.

Norman Williams, chief executive, said Rambler had nearly doubled the production rate at both the mine and the mill over the past 17 months.

READ: Rambler achieves record throughput at Nugget Pond

"The mine is now averaging 1,118 tonnes of ore per day from the underground, with the mill hitting peak production as high as 1,360mtpd while maintaining high copper recovery.

"Given the productivity improvements just around the corner we are now turning our attention to increasing the overall feed grade being delivered to the mill and returning the company to positive cash flows."

Phase II expansion and sustained production of 1,250 tonnes per day mining and milling should be achieved towards the end of the first quarter this year, Williams added.

Shares rose 2% to 7.9p.

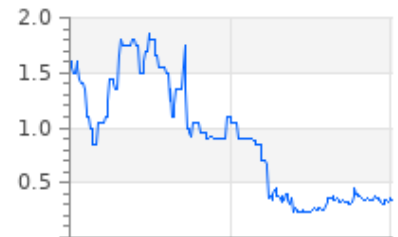
Shore Capital stated that Ramblers' "Full-year 2017 production parameters came in in-line with revised guidance...with the company expecting sustained mining and milling of 1.25ktpd to be achieved towards the end of Q1 2018."

--updated for share price and broker comment--

Price: 0.35

Market Cap: £37.43 m

1 Year Share Price Graph



February 2017 September 2017 February 2018

Share Information

Code: RMM

Listing: AIM

52 week High Low
2 0.201

Sector: Mining

Website: www.ramblermines.com

Company Synopsis:

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. Rambler is well on its way to becoming a mid-tier mining company through production from the Ming Mine, discovering new deposits and through mergers and acquisitions.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.