

17th Dec 2020

ASX ANNOUNCEMENT

Drilling Update – Gold and Copper Projects

1. Western Queen Gold Project, Mt Magnet, Western Australia

Multiple Au Prospects

- Stage 3 drilling now complete for 22784m - **6000 Assays pending**

2. Munarra Gully Gold-Copper Project, Cue, Western Australia

Amaryllis Au-Cu Prospect

- RC drilling for 3088m completed - **Assays pending**

3. Lamil JV Gold-Copper Project, Paterson Province, Western Australia

Lamil Dome Au-Cu Prospect

- JV Partner AIC Mines maiden drill program consisting of 7500m of Aircore/RC and 2500m of diamond Drilling – **Ongoing with Assays Pending**

Rumble Resources Limited (ASX: RTR) (“Rumble” or “the Company”) is pleased to provide an update on its drilling activities on multiple projects all located in Western Australia in Tier 1 jurisdictions.

Rumble has had a transformational year in 2020 which has culminated in the highly anticipated drilling been completed at the Western Queen High-Grade Au Project, Munarra Gully Au-Cu Project, ongoing drilling at the Lamil Au-Cu Project and the recently announced exciting new developments at the Braeside Cu-Zn-Pb-AG-Au-V project where drilling discovered significant Copper and Lead, all with assays pending.

Shareholders can look forward to an exciting period ahead with news flow from the impending assays results for the five drill programs providing multiple near-term catalysts for a significant re-rating all capable of world class discoveries.



Image 1: RC Drilling at Lamil Project, Paterson Province, Western Australia



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Western Queen Gold Project, Mt Magnet, Western Australia

The Western Queen Gold Project lies 110km NW of Mt Magnet within the Yalgoo mineral field of Western Australia ("the Project"). The Project comprises of two mining leases M59/45 and M59/208 and 2 exploration license applications, E20/0967 and E59/2443, which are 100% owned by Rumble.

The Project is located within a 110km radius of three operating gold processing mills. The closest mill is the Dalgara Mill (48km) which has a capacity of 2.5 Mtpa. The Checkers Mill (Mt Magnet) has a capacity of 1.9 Mtpa and the Tuckabianna Mill has a capacity of 1.2 Mtpa.

The project is located within the Warda Warra north-south trending mineralised greenstone belt which is 35km in length and up to 3km in width. The greenstone belt hosts the mineralised Western Queen Shear Zone which is up to 50m in width and hosts a series of high-grade gold deposits including two mined deposits for a combined historic production of 880,000t @ 7.6 g/t Au for 215,000oz.

Drilling Completed - 2.7km of Gold Mineralisation – 7 Gold Prospects

The drilling focussed on multiple high-grade gold shoot targets, upgrading current resources, defining new resource and resource extensions down-plunge of the Western Queen Central deposit.

Rumble has now completed Phase 3 drilling at the Western Queen Project wholly within M59/45 and M45/208.

- Drilling statistics for stage 3 include:
 - A total of 236 drill holes for aggregate of 22,784m
 - Drilling includes air core, RC, RC pre-collars and diamond core
 - **Approximately 6000 assays pending/unreported**
- Database and resource compilation have commenced

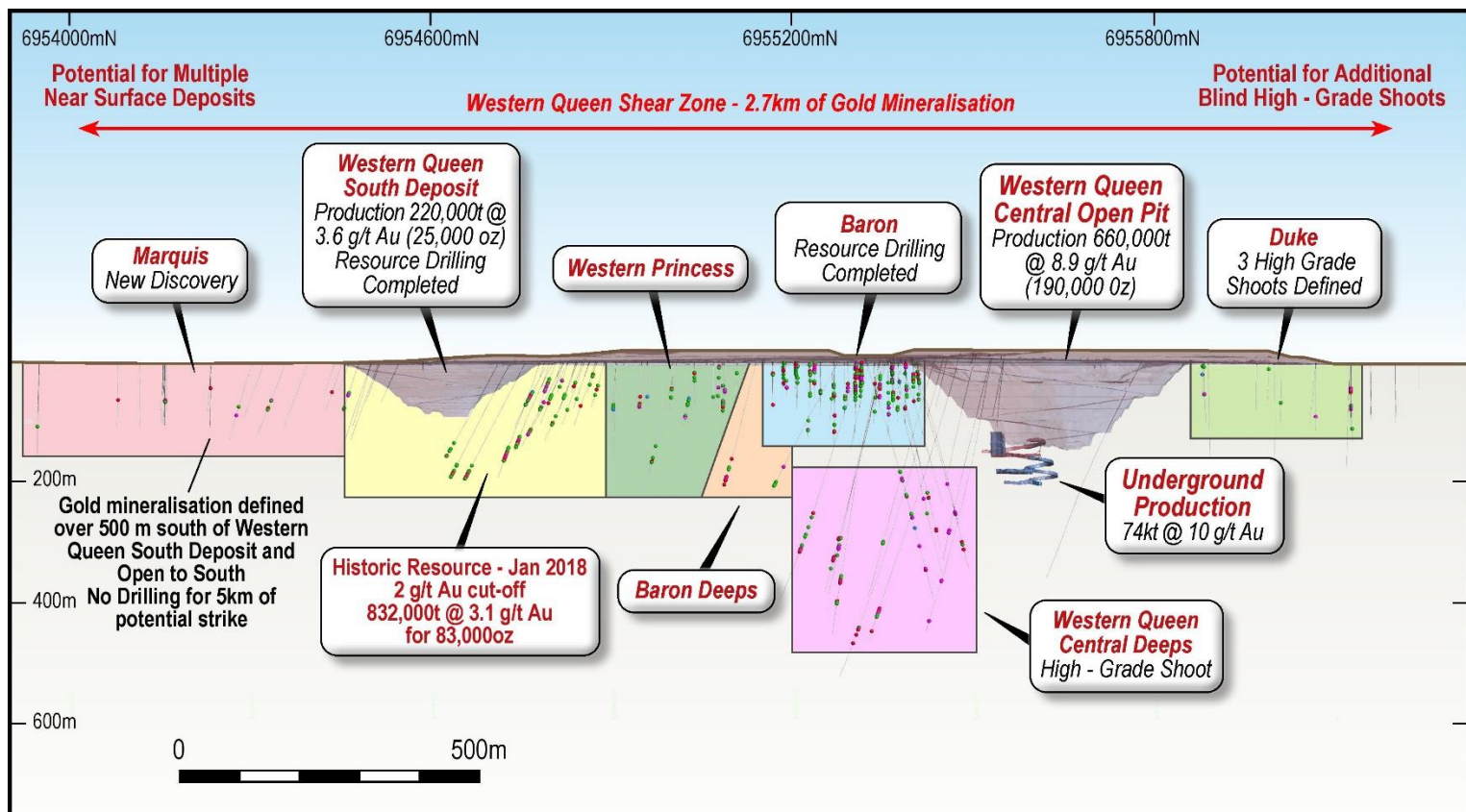


Image 2 - Western Queen Project – Longitudinal Section - Drilling by Rumble

Munarra Gully Gold-Copper Project, Cue, Western Australia

Amaryllis Prospect – Large Scale Gold Copper Silver System

The Amaryllis Au-Cu-Ag Prospect (E51/1919 – 100% RTR) lies within an inferred belt of felsic to intermediate volcanic and intrusive rocks which lie under shallow cover (10 – 50m). A major fault/shear zone tectonic boundary lies immediately east of the prospect. Historic and recent drilling by Rumble has defined a north-south trending, Au-Cu-Ag with minor Zn mineralised corridor over a strike of 1.5km under 10 - 20m over recent cover. The mineralisation is completely open along strike. The mineralised corridor is at least 50m in width.

The Amaryllis Prospect (and Munarra Gully Project in general) has potential for two styles of Au-Cu-Ag-(Zn) mineralisation which includes orogenic shear related Au-Cu-Ag Deposits and VMS Au-Cu-Ag-Zn deposits.

Drilling Completed - Amaryllis Prospect

Rumble has now completed an RC drill program to test the conductors and magnetic targets.

- Drilling statistics for the Amaryllis Au-Cu prospect include:
 - A total of 18 RC drill holes for aggregate of 3088m
 - **Assays pending**

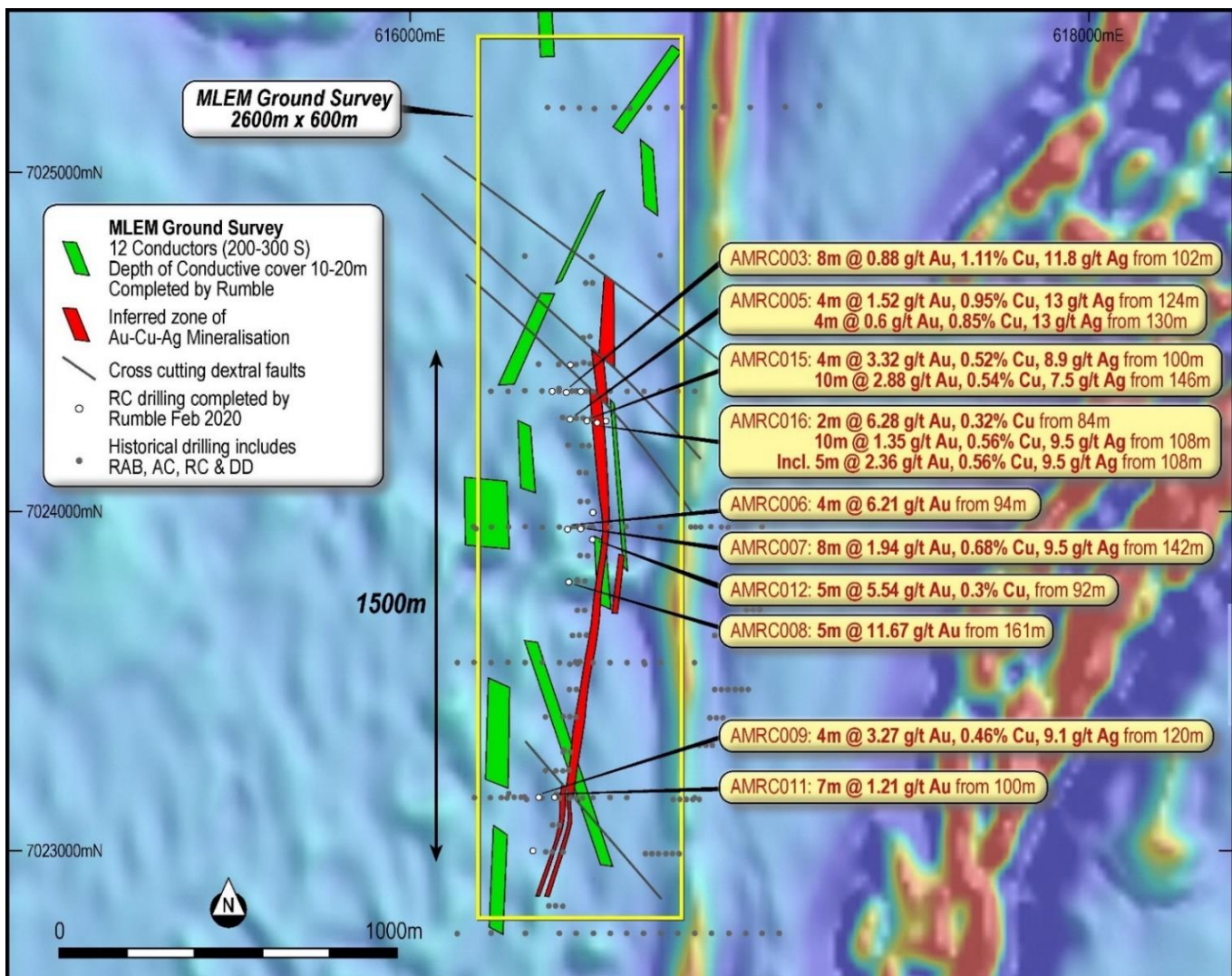


Image 3 – Amaryllis Au-Cu-Ag Prospect – Location Plan of MLEM Conductors and Rumble Historic RC Drilling Highlights over AMAG RTP 1VD

Lamil Gold-Copper JV Project, Paterson Province, Western Australia

The Lamil Project is located in between the major mining operations of the Nifty Cu mine and the large Telfer Au-Cu mine within the Paterson Province, East Pilbara, Western Australia. Rumble has an earn-in and exploration joint venture agreement with AIC Mines Limited (ASX: A1M) (“AIC”) who can earn up to 65%. The Paterson Province is one of the most highly endowed yet under-explored mineral provinces in Australia. It hosts the world-class Telfer gold-copper mine, Nifty copper mine and the recent discoveries of the Winu Copper- Gold-Silver Deposit by Rio Tinto and the Havieron Gold-Copper Deposit by the Greatland Gold plc – Newcrest Mining Joint Venture.

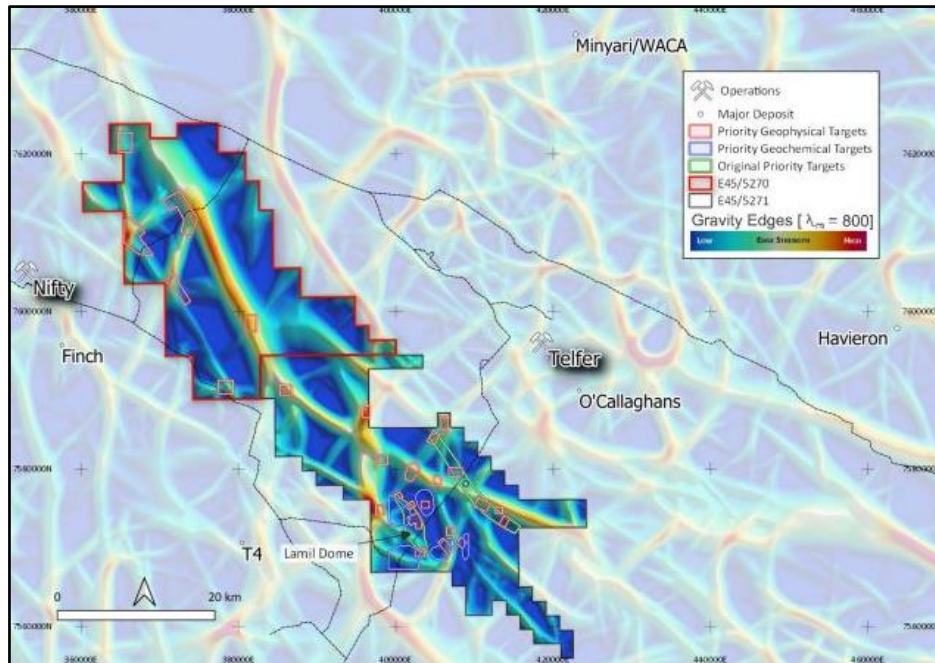


Image 4: Regional Review of Geophysical Data – Gravity Derived Edges – Highlights Lamil Dome Location

Lamil Dome Prospect – Exhibits Key Features to host Telfer-Style Deposit

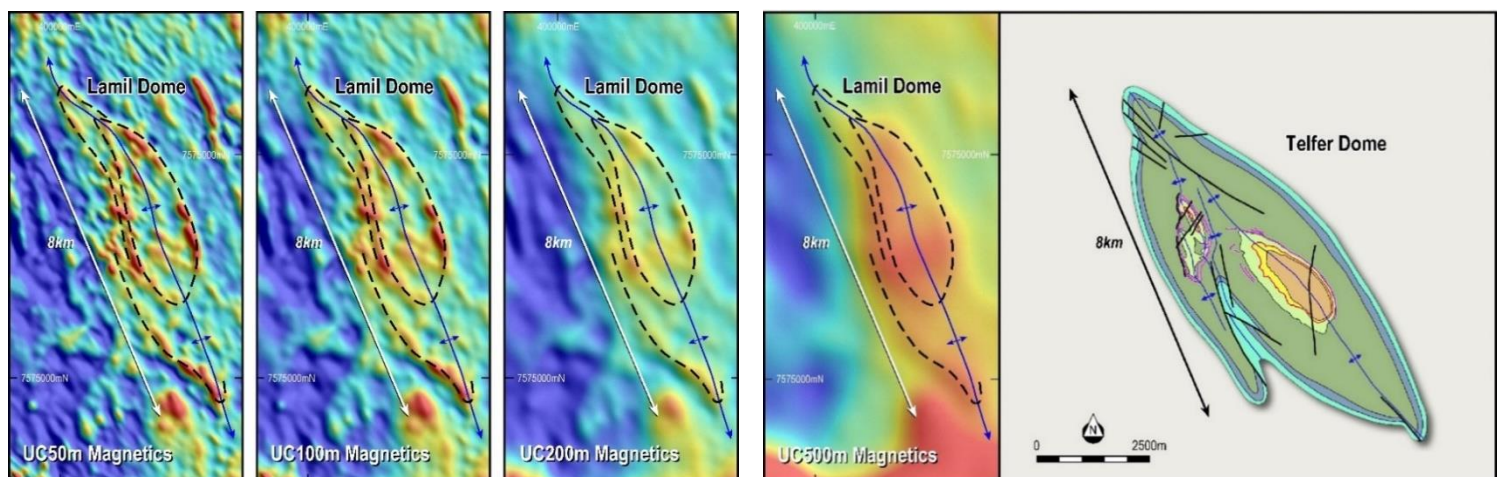


Image 5: Series of upward continued magnetic images highlighting the Lamil Dome which has similar dome size, trend and inferred host rocks to the telfer dome (32Moz Au, 1Mt Cu resource), a large dome structure which lies 30km to the northeast

JV Partner AIC Maiden RC & Diamond Drilling Commenced – Lamil Dome Prospect

- The drilling to focus on Lamil Main Dome prospect area.
- Phase 1 will comprise up to 7,500m of aircore/ RC and approximately 2,500m of diamond drilling.
- Reports from AIC in their September Quarterly note the drilling its progressing well and observations indicate depth of cover as predicted
- Drilling to continue through December 2020 - **Assays Pending**

Rumble Project Locations and Overview in Western Australia

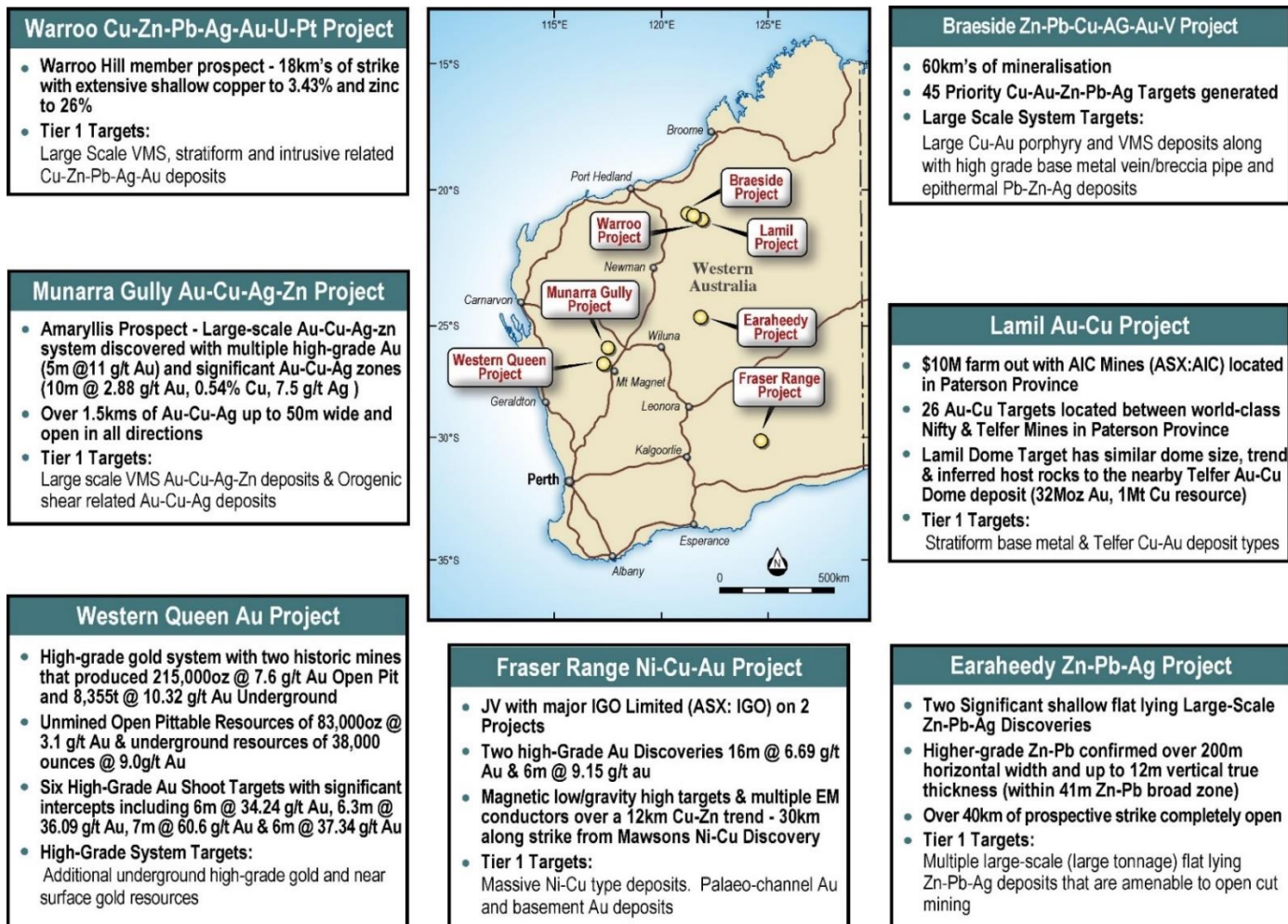


Image 6- Rumble Projects Overview and Location in Western Australia

Authorisation

This announcement is authorised for release by Shane Sikora, Managing Director of the Company.

-Ends-

For further information visit rumblersources.com.au or contact enquiries@rumblersources.com.au.

About Rumble Resources Ltd

Rumble Resources Ltd is an Australian based exploration company, officially admitted to the ASX on the 1st July 2011. Rumble was established with the aim of adding significant value to its current mineral exploration assets and will continue to look at mineral acquisition opportunities both in Australia and abroad.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Brett Keillor, who is a Member of the Australasian Institute of Mining & Metallurgy and the Australian Institute of Geoscientists. Mr Keillor is an employee of Rumble Resources Limited. Mr Keillor has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Keillor consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The resource for the Western Queen Au Project was disclosed in the ASX announcement dated 6 August 2019. Rumble is not aware of any new information or data that materially affects the information included in that relevant market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Refer previous ASX announcements by the Company and AIC Mines Ltd (ASX: A1M) where applicable for further details in respect of previous exploration results.