



## **Drilling a Pipeline of Projects Capable of World-Class Discoveries Seven Gold and Base Metal Projects in Tier 1 Regions**

# Pipeline of Projects Strategy Multiple Avenues to World Class Discoveries



## Clear Strategy

- Generate a pipeline of projects at various stages of development
- Critically review each project to ensure capable of world class discoveries
- Negotiate low-cost upfront optionality
- Fast track low-cost drill target generation
- Drill first order targets for discovery
- De-risked due to multiple avenues to discovery

## Discovery History

Technical Director Brett Keillor

- Discovered multiple deposits that turned into mines with majors Resolute and Independence Group
- Twice AMEC Award “Prospector Of The Year” – Tropicana and Plutonic Discoveries

## Near Term Catalysts

- 1 Drill Program Awaiting Assays
- 1 Resource Estimate
- 4 Geophysical Programs Planned
- 8 Drill Programs Planned

### Significant High-Grade Gold System

#### Western Queen Au Project

- High-grade gold system with two historic mined open pit deposits for 210,000oz @ 7.8 g/t Au & underground production of 74kt @ 10 g/t Au
- Unmined open pit resources of 83,000oz @ 3.1 g/t Au & underground resources of 38,000 ounces @ 9.0g/t Au
- Multiple high-grade gold shoots with intercepts including 4m @ 49.73 g/t Au, 5m @ 38.76 g/t Au, 7m @ 60 g/t Au & 6m @ 34 g/t Au
- High-Grade Gold Target:  
Multiple high-grade gold open pit and underground deposits

### Four Advanced Projects, Large Scale Systems Discovered - Tier 1 Potential

#### Munarra Gully Au-Cu-Ag-Zn Project

- Large scale Au-Cu system discovered
- Over 15km's strike untested
- Tier 1 Targets:  
Large scale Chibougama Au-Cu-Ag shear vein style type deposits

#### Earaheedy Zn-Pb-Ag Project

- Two large shallow flat lying scale sandstone hosted Zn-Pb-Ag Discoveries
- Higher-grade Zn-Pb confirmed over 200m horizontal width & up to 12m vertical true thickness (within 41m Zn-Pb broad zone)
- Over 40km's of prospective strike completely open
- Tier 1 Targets:  
Multiple large-scale (large tonnage) flat lying Zn-Pb-Ag deposits that are amenable to open cut mining

#### Braeside Zn-Pb-Cu-Ag-Au-V Project

- Large scale Cu system discovered
- High-grade Pb-Zn-Au breccia pipes discovered
- Potential New VMS Province
- 45 Priority Cu-Au-Zn-Pb-Ag targets generated
- Tier 1 Targets:  
Large scale porphyry related base metal and VMS deposits

#### Warroo Cu-Zn-Pb-Ag-Au-U-Pt Project

- Large scale copper system
- 18km's of strike
- Potential New VMS Province
- Tier 1 Targets:  
Large scale VMS deposits

### Two JV Projects in World Class Jurisdiction - Tier 1 Targets

#### Lamil Cu-Au Project

- \$10M farm out with AIC Mines (ASX:A1M)
- 26 Au-Cu targets located between world class Nifty & Telfer mines in Paterson Province
- Key target is Lamil Dome which has similar dome size, trend & inferred host rocks to the nearby Telfer Au-Cu Dome deposit (32Moz, 1Mt Cu resource)
- Tier 1 Targets:  
Large scale Au-Cu deposits

#### Fraser Range Ni-Cu-Au Project

- JV with major IGO Limited (ASX: IGO) on 2 Projects
- Two high-Grade Au discoveries 16m @ 6.69 g/t Au & 6m @ 9.15 g/t Au
- Magnetic low/gravity high targets & multiple EM conductors over a 12km Cu-Zn trend 30km along strike from Mawson's Ni-Cu discovery
- Highly sought after region with new Mawson Ni-Cu discovery by Legend Mining
- Tier 1 Targets:  
Large Scale Ni-Cu and Au Deposits

### All Projects in Western Australia





# Pipeline of Projects Strategy

## Multiple Avenues to World Class Discoveries



### ❖ 6 Drill Programs Completed

- Phase 3 Western Queen Project - **High-Grade Gold Expanded**
- Munarra Gully Project – **Large-Scale Gold-Copper-Silver Expanded**
- Braeside Project – Camel Hump - **Significant Widths of Copper Discovered**
- Braeside Project – Barker Well - **High-Grade Lead Discovered**
- Lamil Project – **Intrusive Gold-Copper System Intersected – JV Partner**
- Fraser Range Thunderstorm Project - **High-Grade Gold Discovered – JV Partner**

### ❖ 1 Drill Program – Completed Awaiting Assays

- Lamil Project - 'Tier 1' Au-Cu Targets – Final assays – JV Partner

### ❖ 1 Resource Estimation

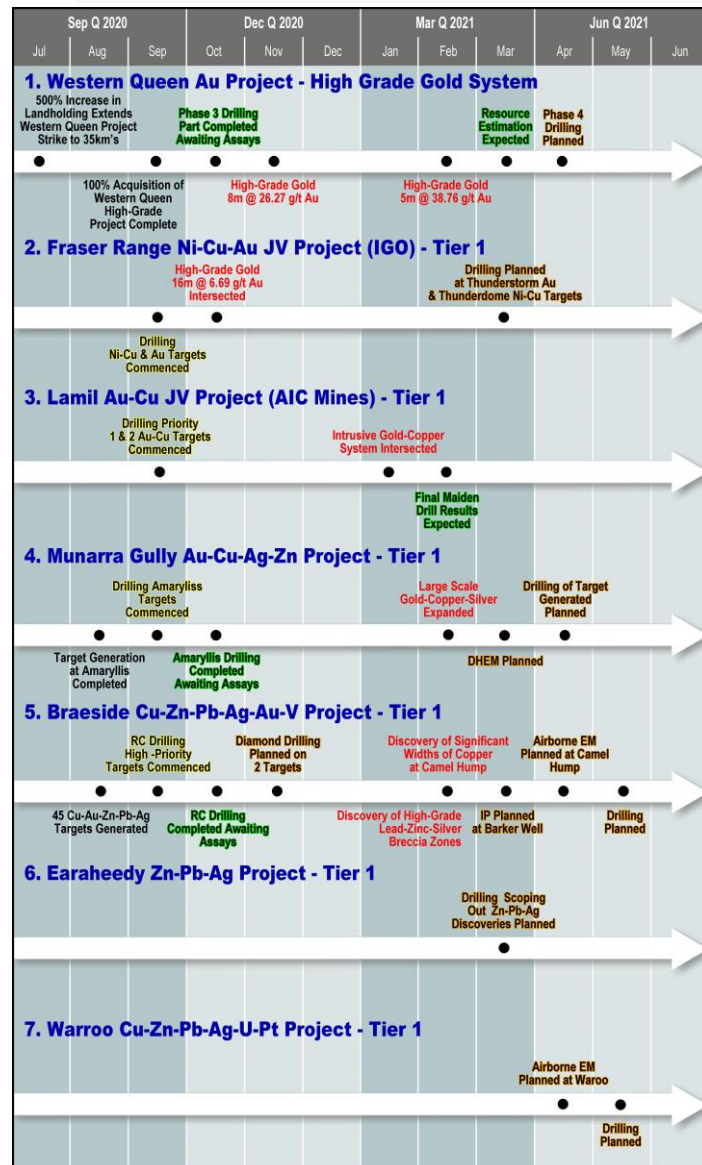
- Western Queen Project – Multiple Resource Zones Expected

### ❖ 4 Geophysical Targeting Programs

- Munarra Gully Project – DHEM Planned
- Braeside Project – Barker Well – Ground IP
- Braeside Project – Camel Hump – Airborne EM
- Warroo Project – Airborne EM

### ❖ 8 Drill programs - Planned

- Phase 4 Western Queen Project - High-Grade Au Targets
- Warroo Project - Large Scale VMS Targets
- Braeside Project – Camel Hump - Large Scale VMS Targets
- Braeside Project – Barker Well – High-Grade Base Metal Breccia Pipes
- Earraheedy Project - 'Tier 1' Zn-Pb-Ag Targets
- Munarra Gully Project – "Tier 1" Au-Cu Targets
- Fraser Range Thunderdome Project - 'Tier 1' Ni-Cu Targets – JV Partner
- Fraser Range Thunderstorm Project - 'Tier 1' Au Targets – JV Partner



# Corporate Overview



## Capital Structure

Shares on Issue	#	532m
Unlisted Options on Issue <sup>1 2</sup>	#	26M
Cash <sup>3</sup>	A\$	\$4.2m
Market Cap *as of 22nd February 2021	A\$	\$56m

1. 11mil 15c Options (Various Expiry)
2. 15mil Performance Options 20c, 30c, 40c, 50c, \$1 & \$2
3. Cash position Dec 20 Quarterly

## RTR 12month Chart



## Board & Management

Shane Sikora	Managing Director
Brett Keillor	Technical Director
Matthew Banks	Non-Executive Director
Michael Smith	Non-Executive Director
Steven Wood	Company Secretary
Mark Carder	Exploration Manager

## Ownership Analysis

Board and Management	8.9%
Top 20	27.76%



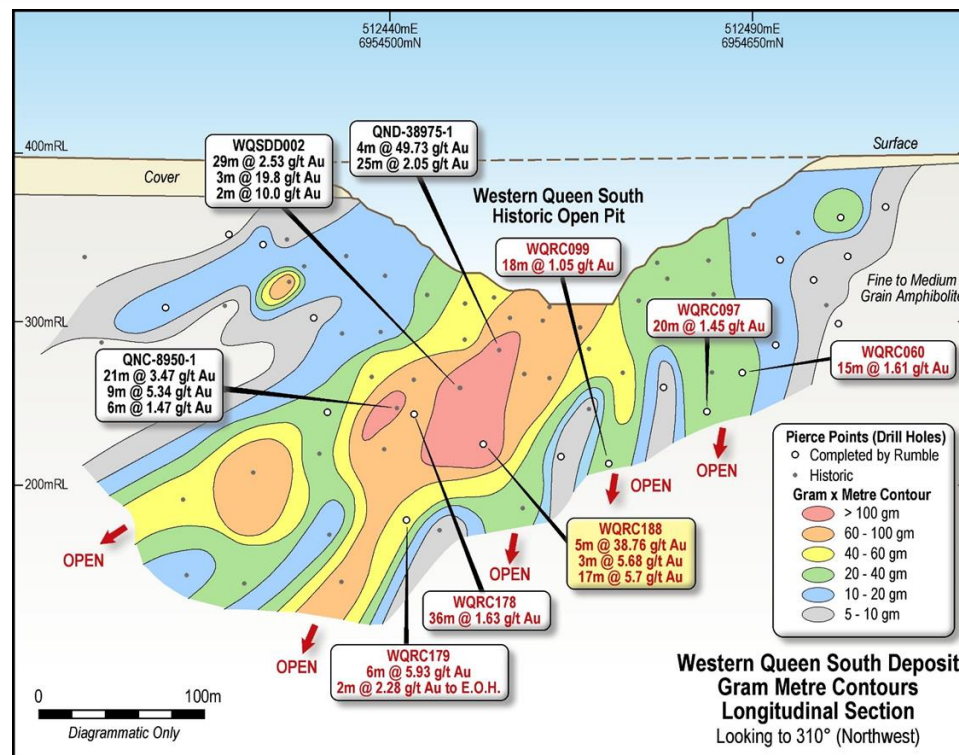
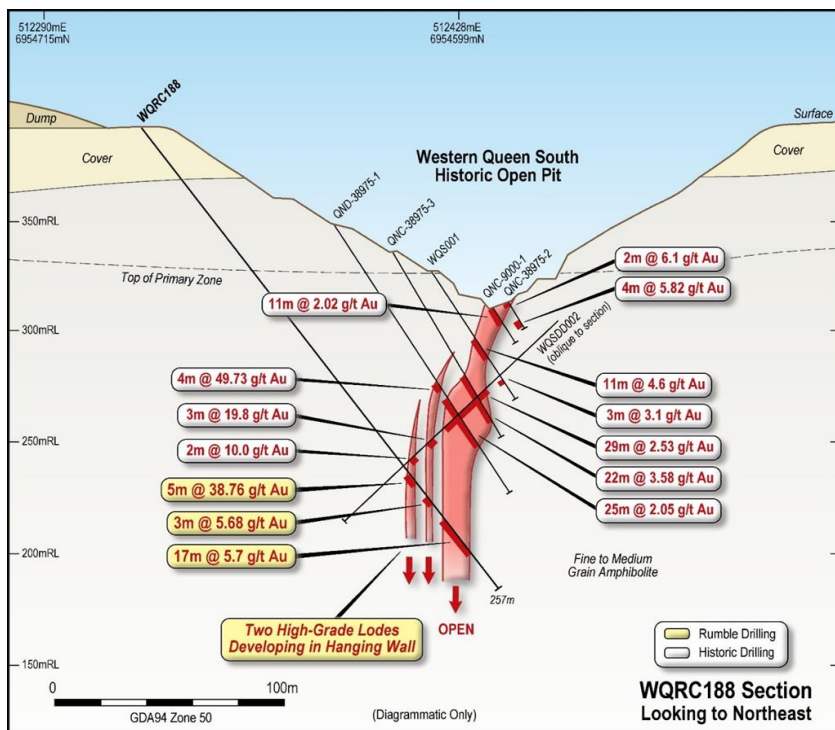
# 1. Western Queen Project – High-Grade Au System Near Surface Au Resources



## Western Queen South Open Pit

Two High Grade lods developed in hanging wall:

- **4m @ 49.73 g/t Au** from 134m (QND-38975-1)
- **3m @ 19.8 g/t Au** from 200m (WQSDD002)
- **5m @ 38.76 g/t Au** from 193m - (WQRC188)
- **17m @ 5.7 g/t Au** from 221m – (WQRC188)



- Resource drilling completed to expand the Western Queen South Open Pit Deposit (Existing **83,000oz @ 3.1 g/t Au**)
- Results highlighted potential for open pit resource area expansion & high-grade gold underground operation

Western Queen Gold Deposit							
Mineral Resource Estimate (2.0g/t Au cut-off)							
Deposit	Indicated		Inferred		Total		
	Tonnes	Au	Tonnes	Au	Tonnes	Au	Au
	t	g/t	t	g/t	t	g/t	ounces
<b>WQ South</b>	243,000	3.5	590,000	2.9	832,000	3.1	83,000
<b>WQ Central</b>	-	-	130,000	9.0	130,000	9.0	38,000
<b>Total</b>	<b>243,000</b>	<b>3.5</b>	<b>719,000</b>	<b>4.0</b>	<b>962,000</b>	<b>3.9</b>	<b>120,000</b>



# 1. Western Queen Project – High-Grade Au System Multiple High-Grade Au Shoot Targets



## The Duke (North of Western Queen Central)

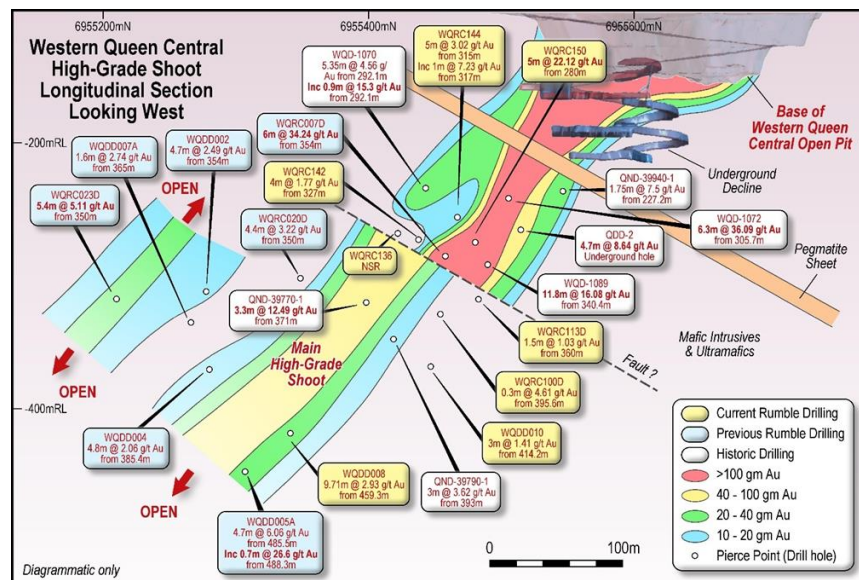
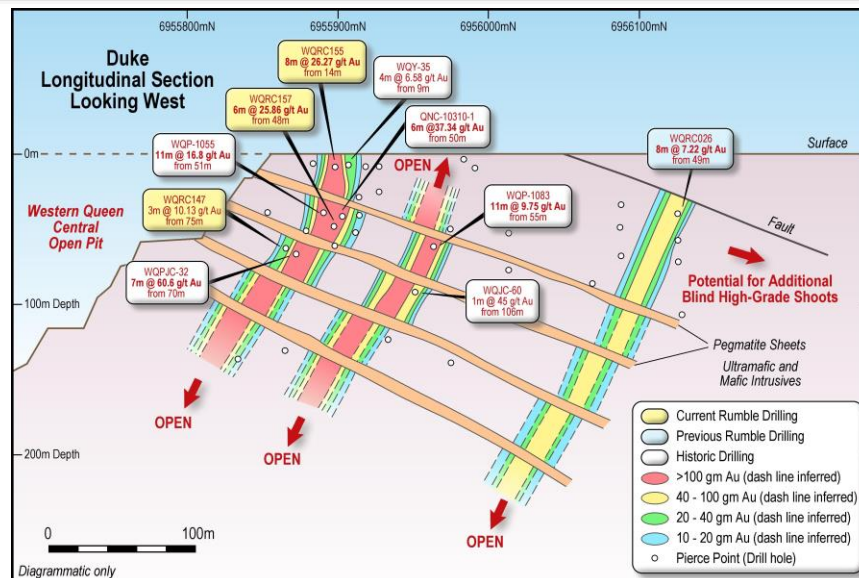
- 8m @ 26.27 g/t Au from 14m (WQRC155)
- 6m @ 25.87 g/t Au from 48m (WQRC157)
- 7m @ 60.6 g/t Au from 70m – (WQJC-32)
- 6m @ 37.34 g/t Au from 50m – (QNC-10310-1)
- 11m @ 16.8 g/t Au from 51m – (WQP-1055)

## Western Queen Central Deeps

- 6.4m @ 36.09 g/t Au from 305.7m (WQD-1072)
- 6m @ 34.24 g/t Au from 354m (WQRC007D)
- 5m @ 22 g/t Au from 280m (WQRC150)
- 11.8m @ 16.08 g/t Au from 340.4m (WQD-1089)

## Similarities

- Multiple High-Grade Gold Shoots
- Same style of structural control
- Same mineralisation style with High-Grade Gold hosted in tremolite skarn (after pyroxene skarn – diopside)
- The panned high-grade gold at The Duke and Western Queen Central in the Tremolite Skarn is even grain size without coarse nuggetty gold without sulphide or quartz



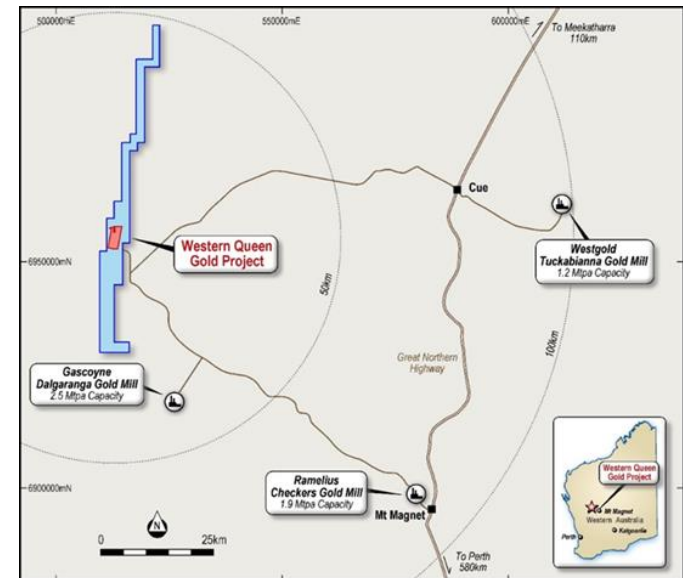
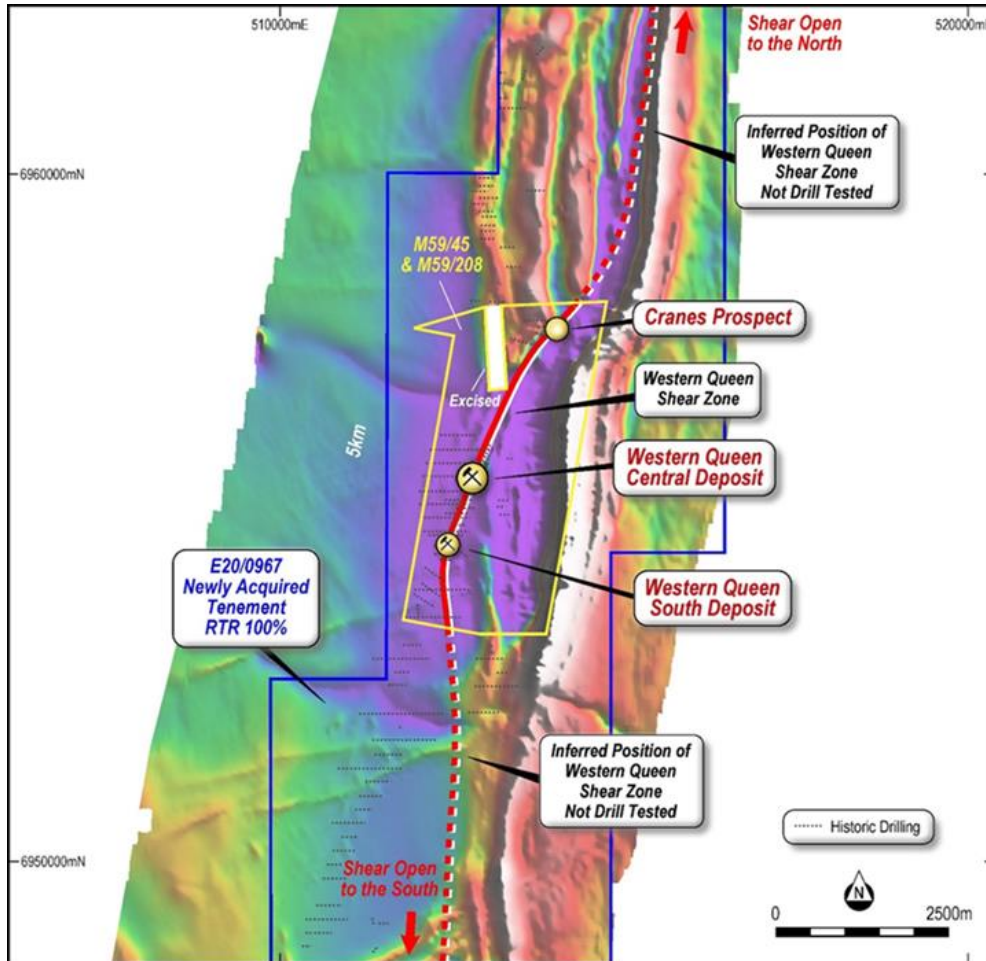
# 1. Western Queen Project - High-Grade Au System

## WQ Shear Zone High Grade Au Structure



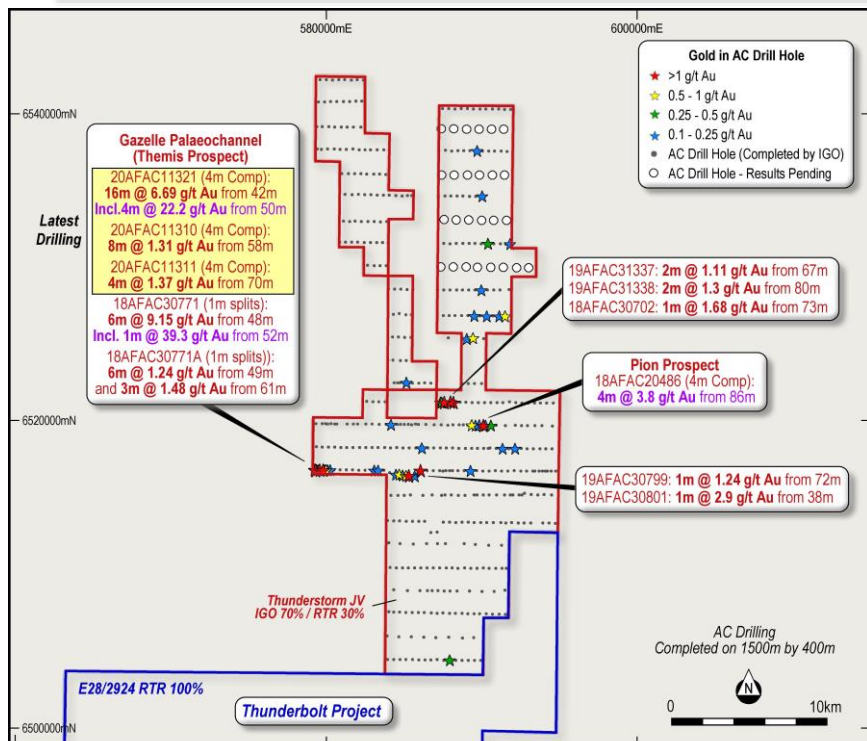
### Western Queen Project (100% RTR)

- Located within a 110km radius of three operating gold processing mills
- WQ North-South Greenstone hosted Shear Zone 35km in length - Untested





# 2. Thunderstorm JV & Thunderbolt Projects - Tier 1 Fraser Range Au Targets

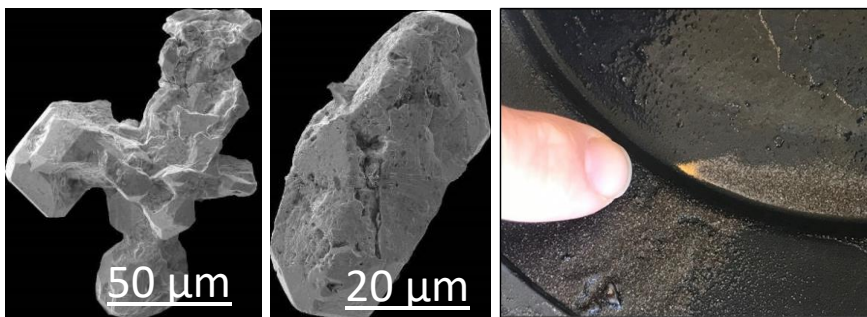
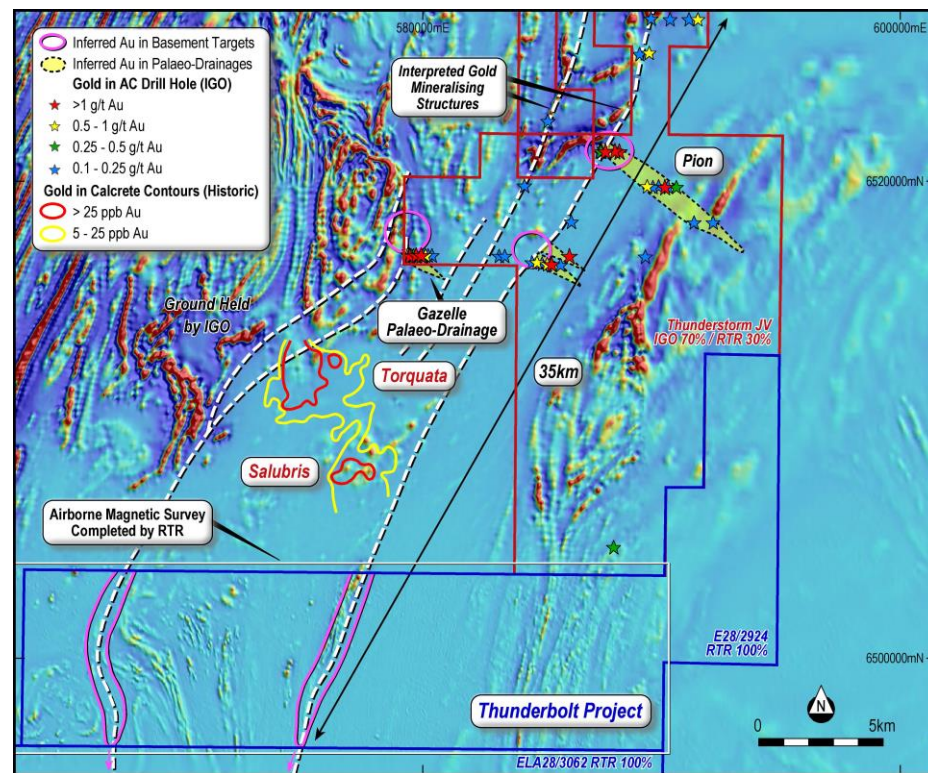


## Thunderstorm JV Project (IGO 70% RTR 30%)

- Reconnaissance AC drilling 1.5km by 400m intersected widespread gold throughout the project including **high-grade gold at Themis**:
  - 16m @ 6.69 g/t Au** from 42m (20AFAC11321)
  - 6m @ 9.15 g/t Au** from 48m (18AFAC30771)

## Thunderbolt Project – (RTR 100%)

- Lies south of and contiguous to the Thunderstorm JV Project



- IGO Gold Grain Study** - Primary and secondary detrital gold crystals occur indicating High-grade Gold is potentially close to a primary source<sup>1</sup>
- Primary forms have block, crystal, and rod-like shapes with angular edges<sup>1</sup>

1. Refer IGO Ltd ASX Announcement 16 February 2021 "RIU Explorers Conference Presentation" - Curtin University School of Earth and Planetary Sciences. Honours thesis by Lorgen Siziba; supervisors, Nick Timms and Mehrooz Asandiar.



# 2. Thunderdome JV Project – Tier 1 Fraser Range Ni-Cu Targets



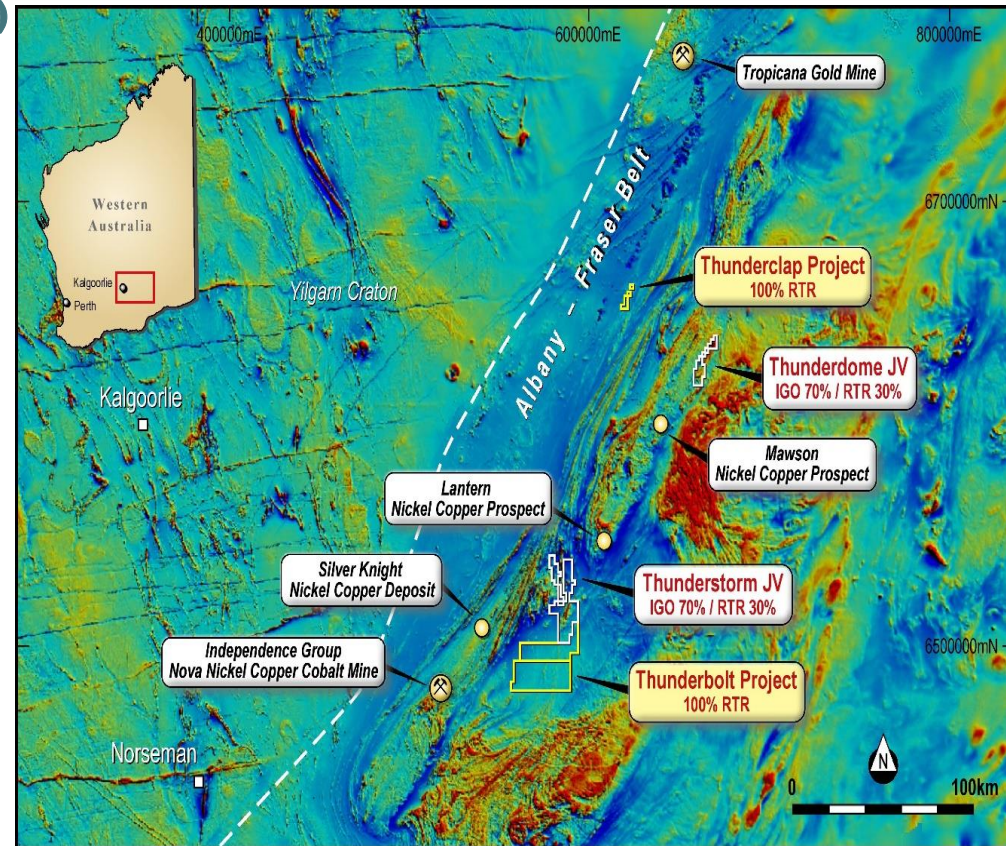
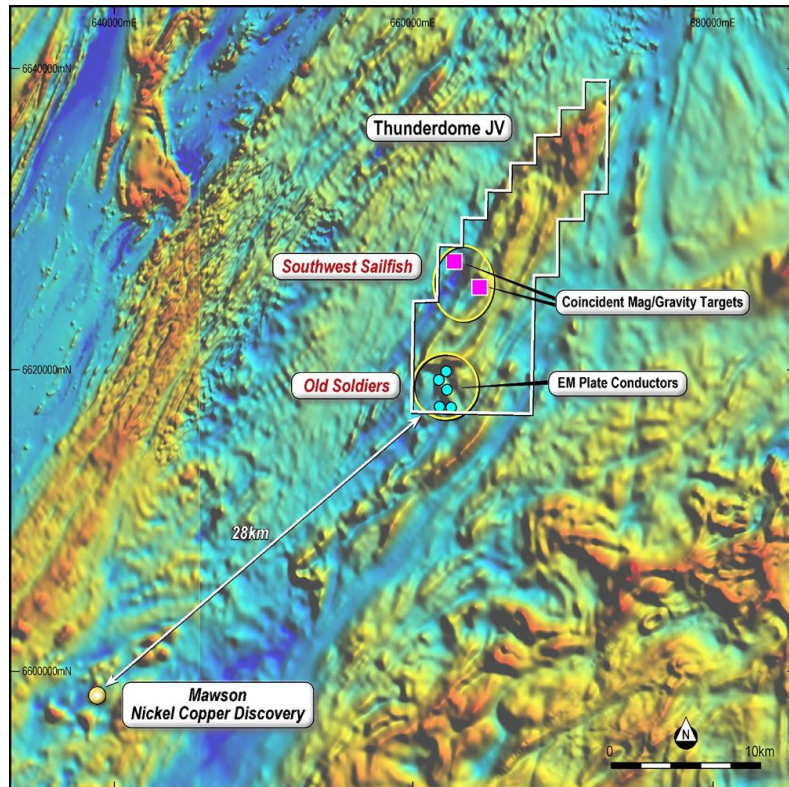
## Thunderdome JV Project (IGO 70% RTR 30%)

### Sailfish Ni-Cu Tier 1 Targets

- Magnetic low/gravity high features conceptual targets analogous of Legend Mining's Mawson Ni-Cu discovery (Located 30km NE along trend)

### Old Soldiers Ni-Cu-Zn Tier 1 Targets

- Multiple EM conductors over a 12km Cu-Zn trend

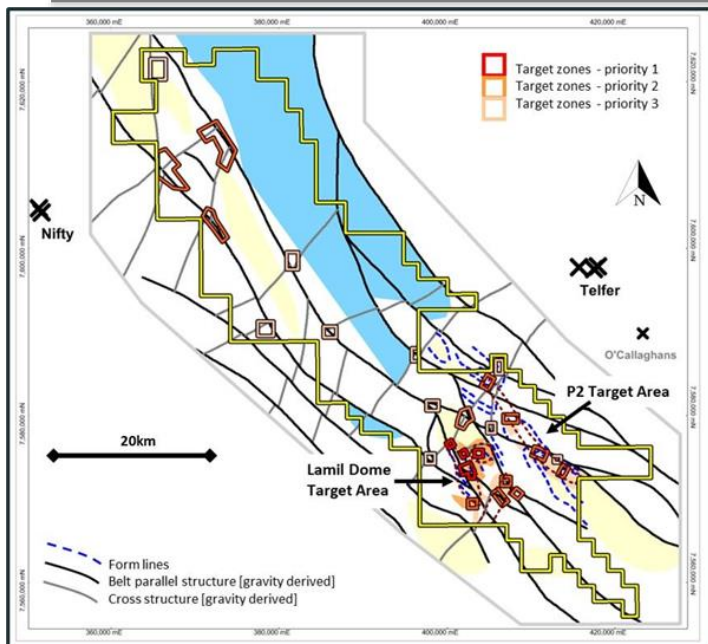


## Albany Fraser Range Province

- World Class Nova Nickel Copper Cobalt Mine
- World Class Tropicana Gold Mine
- Highly sought-after region with new Silver knight and Mawson Discoveries



# 3. Lamil JV Project – Tier 1 Paterson Province Au-Cu Targets



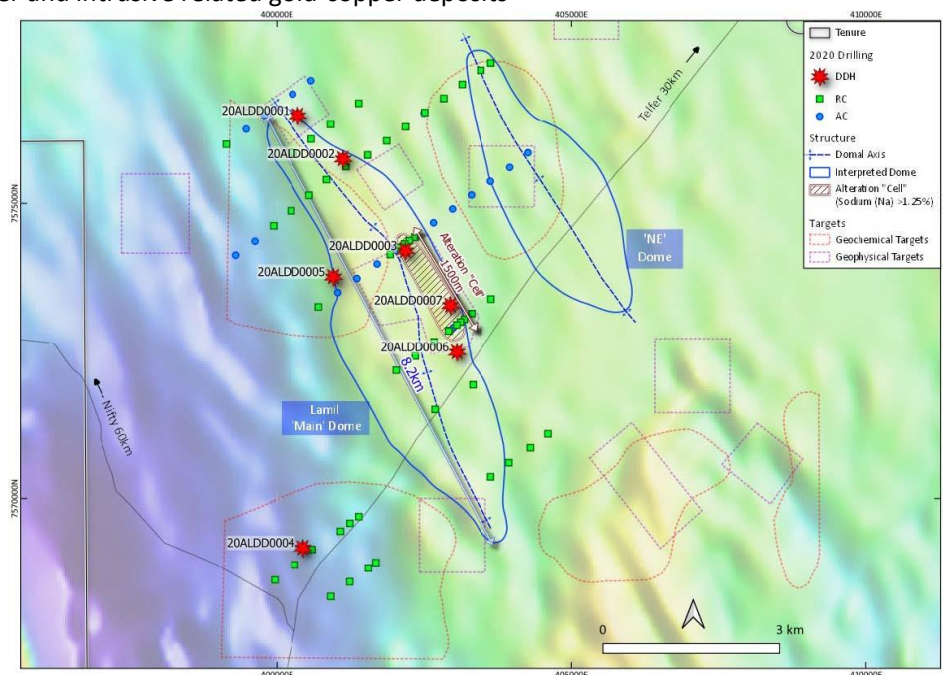
**Image:** NQ2 core from diamond drillhole 20ALD0006 showing basin and dome interference patterns in tightly folded quartz sandstones. Similar folding is well documented at Telfer and is considered to be a major control on the distribution of gold and copper mineralisation within the Telfer orebodies.

## Lamil JV Project (RTR 100% - AIC Earning up to 65%)

- AIC Mines can earn 50% interest by spending \$6 million at Lamil over 4 years, Thereafter AIC can earn a further 15% by spending \$4 million over 1 year if Rumble does not elect to contribute.

## Maiden Aircore, RC & Diamond Drill Program

- Broad 1.6km and 400m wide spacing Interpreted to intersect the Lamil Group sequence which host Telfer gold-copper mine, the Havieron gold-copper and Winu copper-gold deposits.
- Identified key elements to host intrusive related gold-copper deposits with the right basement lithologies, large scale structures (faults, folds, brecciation - IOCG plumbing system) and key pathfinder elements including copper, bismuth, gold and lead with elevated Iron, Sulfur - a valuable geochemical signature to help vector towards primary source.
- Significant large albite alteration cell (1.5km and open) of sodium enrichment is a key feature at Telfer and intrusive related gold-copper deposits



# 4. Munarra Gully Project – Tier 1 Large-Scale Au-Cu-Ag Targets



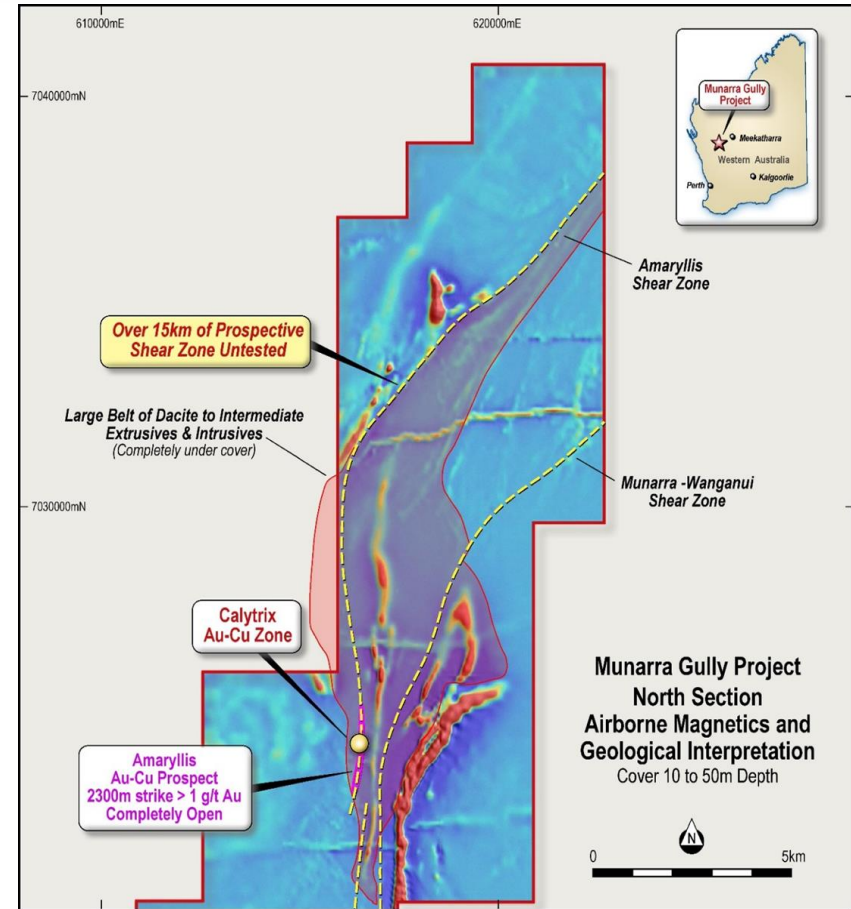
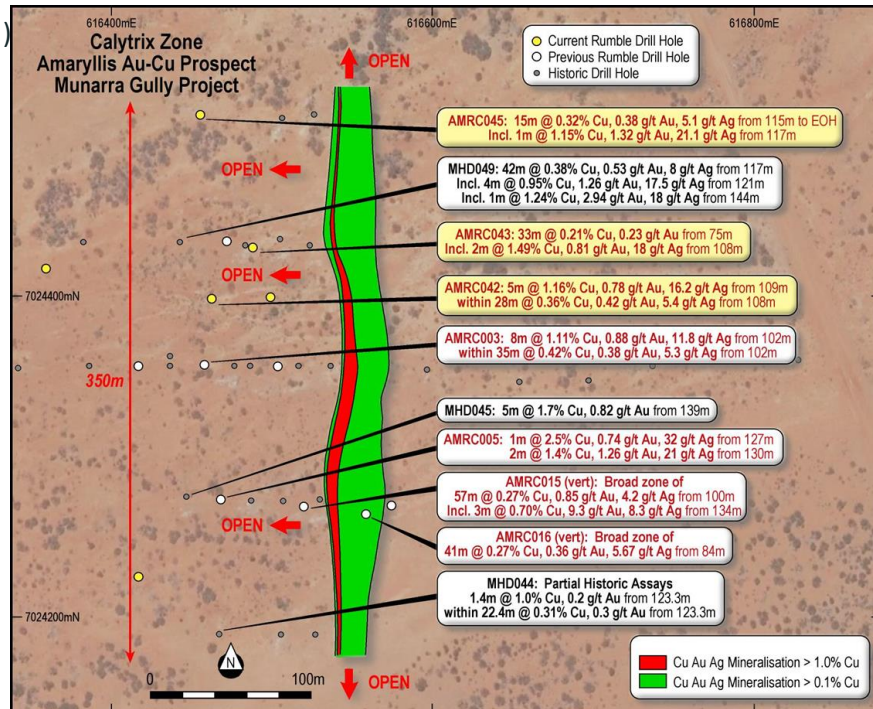
## Munarra Gully Project - Amaryllis Prospect (100% RTR)

### Significant Au-Cu-Ag mineralisation:

- 57m @ 0.85 g/t Au, 0.27% Cu, 4.2 g/t Ag from 100m (AMRc015)
- 40m @ 0.89 g/t Au, 0.39% Cu, 5.7 g/t Ag from 108m (AMRC016)
- 8m @ 1.11% Cu, 0.88 g/t Au, 11.8 G/t Ag from 102m (AMRC003)

### High-grade Au mineralisation:

- 2m @ 13.45 g/t Au from 92m (AMRC012)
- 4m @ 6.21 g/t Au from 94m (AMRC006 – 4m composites)



### Large-scale Au-Cu-Ag System – Tier 1 Potential:

- Over 2300m of Au-Cu-Ag mineralised strike confirmed
- Open in all directions
- Au-Cu-Ag in wide alteration zones up to 50m true width
- Strong strike and dip length continuity of Au-Cu-Ag



# 4. Munarra Gully Project – Tier 1 Large-Scale Au-Cu-Ag Targets

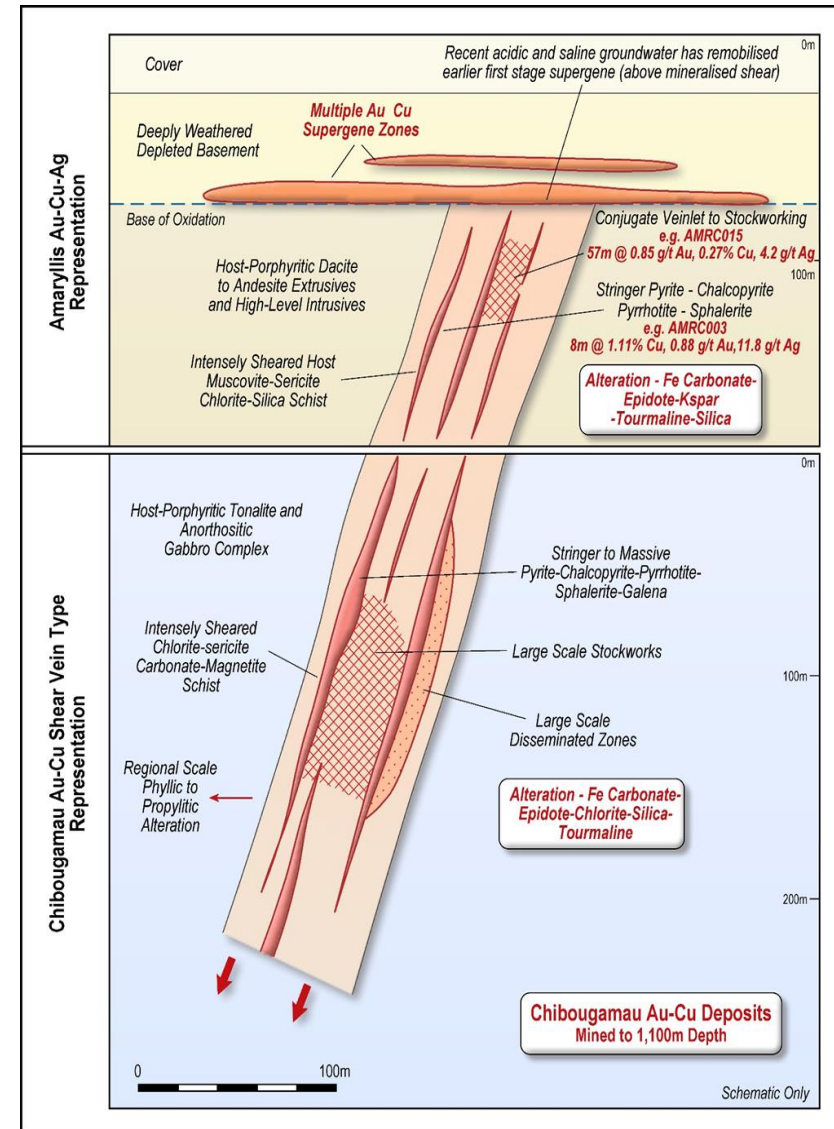


## Geological Comparison

### Chibougamau Gold Copper Shear Vein Deposit Type

- The style of mineralisation has similar characteristics with Chibougamau Au-Cu-Ag shear vein style deposits located in the eastern part of the Abitibi Greenstone Belt in Quebec, Canada. At Chibougamau, major (later) shearing has overprinted earlier deformation within an area of high-level porphyries (Au-Mo-Cu) and minor VMS that have intruded into early sediments and mafic intrusive complex rock types.
- Of Note: Chibougamau Au-Cu-Ag shear vein style deposits have produced 3.5 million oz (gold) and 1 million copper metal tonnes at an average weighted grade of 1.76% Cu and 2.05 g/t Au. Some of the deposits at Chibougamau have been mined down to 1.1km in depth.**

Criteria	Amaryllis Au-Cu-Ag Prospect	Chibougamau Au-Cu Shear Vein Deposit Type
<b>Commodities</b>	Au-Cu-Ag	Au-Cu-Ag
<b>Mineralisation</b>	Pyrite-chalcopyrite-pyrrhotite-sphalerite	Pyrite-chalcopyrite-pyrrhotite-sphalerite-galena
<b>Deformation and Alteration of Host (pervasive)</b>	Intensely sheared/mylonised muscovite-sericite-chlorite-silica zones partitioned within weakly foliated to massive host  Alteration zones 50-100m width Limited drilling outside zone	Intensely sheared/mylonised chlorite-sericite-carbonate+/-magnetite zones partitioned within undeformed host  100m scale breccia – disseminated-stockwork Km scale phyllic to propylitic
<b>Alteration Associated with Mineralisation</b>	Fe carbonate (ankerite)-epidote-Kspar-tourmaline-silica	Fe carbonate (ankerite)-epidote-chlorite-silica-tourmaline
<b>Host Rocks</b>	Porphyritic dacitic to andesitic extrusives high-level intrusives with later tonalitic dykes	Porphyritic tonalite intruding into anorthositic gabbro complex
<b>Ore Zone Characteristics</b>	Stringer sulphide shears with semi massive sulphide zones  Evidence of large lower grade stockwork/disseminated zones	Stringer to massive sulphide shear vein (2 to 5m wide mineable) – large disseminated/stockwork zones  <b>Strong dip component to ore zones. Lesser strike component</b>



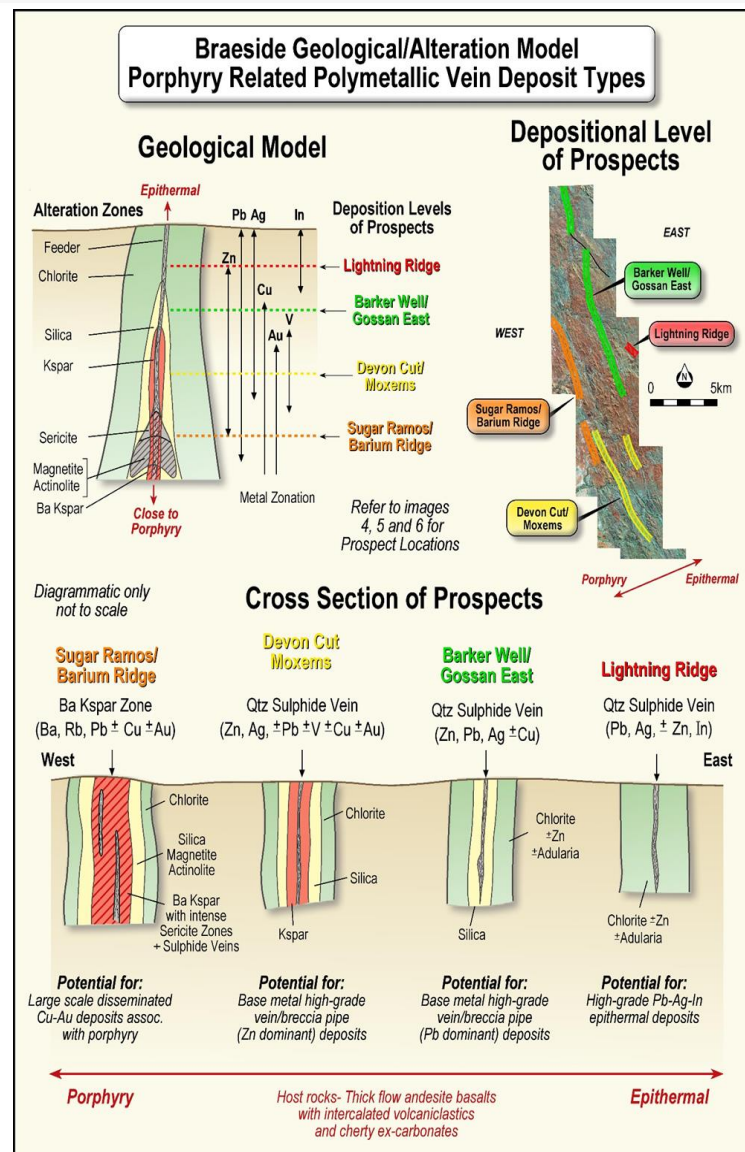
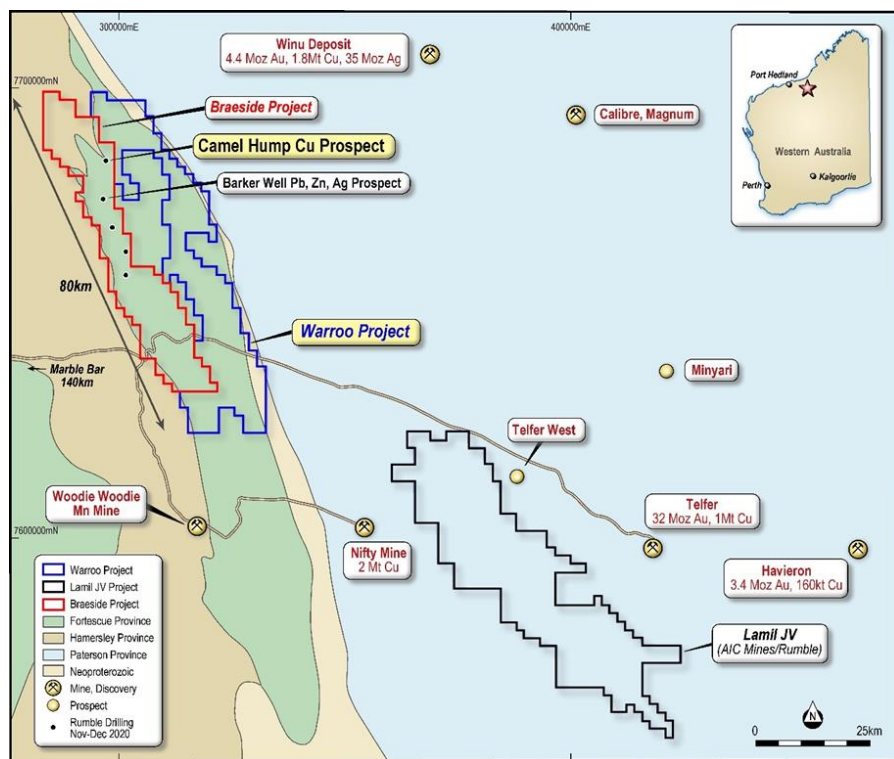
# 5. Braeside Project – Large Scale System

## 45 Priority Cu-Au-Zn-Pb-Ag Targets



### Braeside Project (70% RTR)

- Regional Scale Porphyry, Epithermal and VMS mineralisation from surface
- Large-scale mineralised system over 60km in strike and 8km in width
- Discovery of shallow high-grade galena from surface at Braker Well and the recent copper discovery at Camel Hump highlights the camp scale potential for multiple high-grade base metal deposits
- 45 Priority Cu-Au-Zn-Pb-Ag targets generated all capable of discoveries



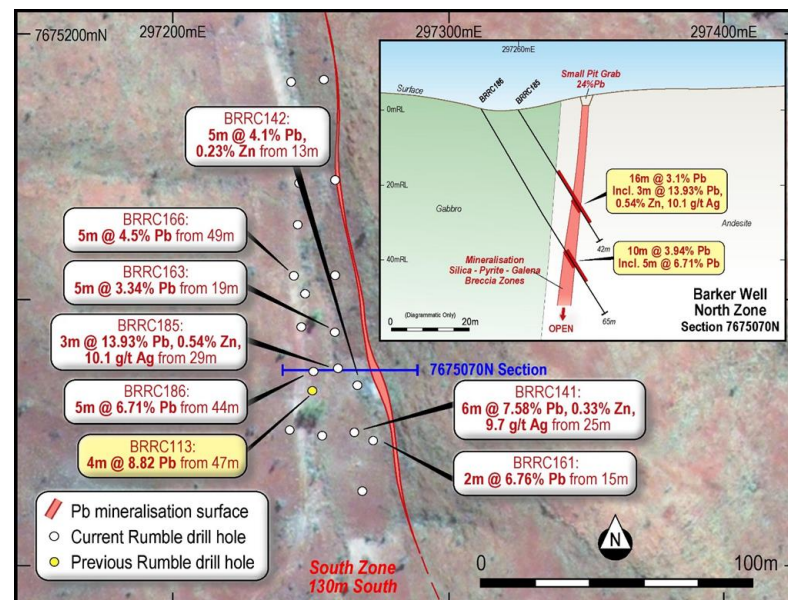
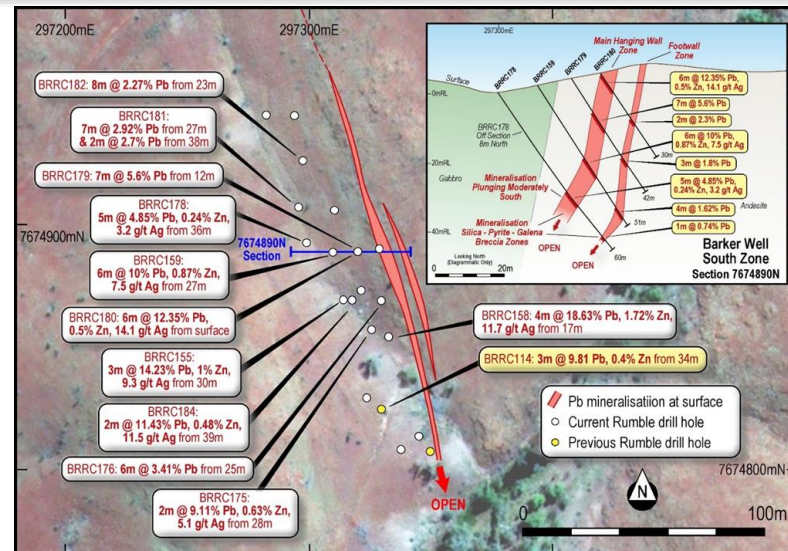


# 5. Braeside Project – Barker Well Prospect High-Grade Pb-Zn-Ag Breccia Pipes



## High-Grade Lead-Zinc-Silver Discovery

- High-Grade Assays include:
    - 4m @ 18.63% Pb, 1.72% Zn, 11.7 g/t Ag from 17m (BRRC158)\*
    - 6m @ 10% Pb, 0.87% Zn, 7.5 g/t Ag from 27m (BRRC159)\*
    - 2m @ 6.76% Pb from 15m (BRRC161)\*
    - 2m @ 9.11% Pb, 0.63% Zn, 5.1 g/t Ag from 28m (BRRC175)\*
    - 7m @ 5.6% Pb from 12m (BRRC179)\*
    - 6m @ 12.35% Pb, 0.5% Zn, 14.1 g/t Ag from surface (BRRC180)\*
    - 2m @ 11.43% Pb, 0.48% Zn, 11.5 g/t Ag from 39m (BRRC184)\*
    - 3m @ 13.93% Pb, 0.54% Zn, 10.1 g/t Ag from 29m (BRRC185)\*
    - 6m @ 6.71% Pb from 44m (BRRC186)\*
    - 6m @ 7.58% Pb, 7.7 g/t Ag from 25m (BRRC141)\*
    - 3m @ 14.23% Pb, 1% Zn, 9.3 g/t Ag from 30m (BRRC155)\*
    - 3m @ 6.07% Pb, 6.4 g/t Ag from 15m (BRRC150)\*
  - Broad mineralisation haloes with associated breccias include:
    - 16m @ 3.1% Pb from 16m (BRRC185)\*
    - 21m @ 3.42% Pb from 27m (BRRC159)\*
    - 20m @ 2.3% Pb from 8m (BRRC179)\*
    - 41m @ 1% Pb from surface (BRRC150)\*
- \*Intersections are drill hole length
- Three steep dipping galena breccia zones defined over 800m
  - Mineralisation is open in all directions
  - Drilling is shallow with 80% of drilling to depth of only 50m
  - High-grade galena (sulphide) starts at surface and is associated with sphalerite (Zn) and silver (Ag) hosted in andesitic basalts and volcanoclastics.



# 5. Braeside Project – Camel Hump Prospect Potential New VMS Province

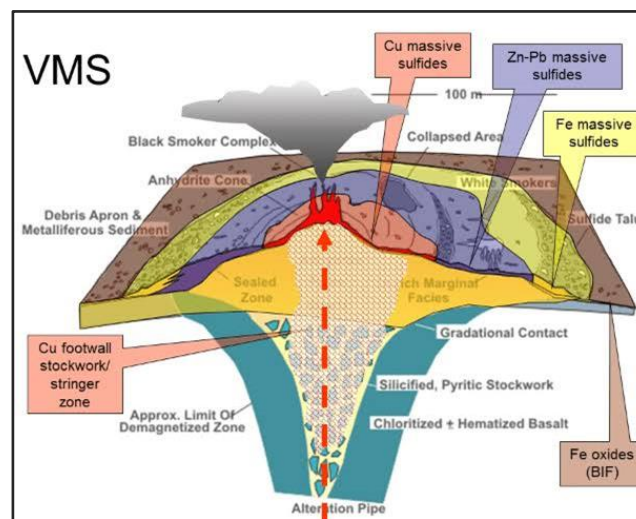
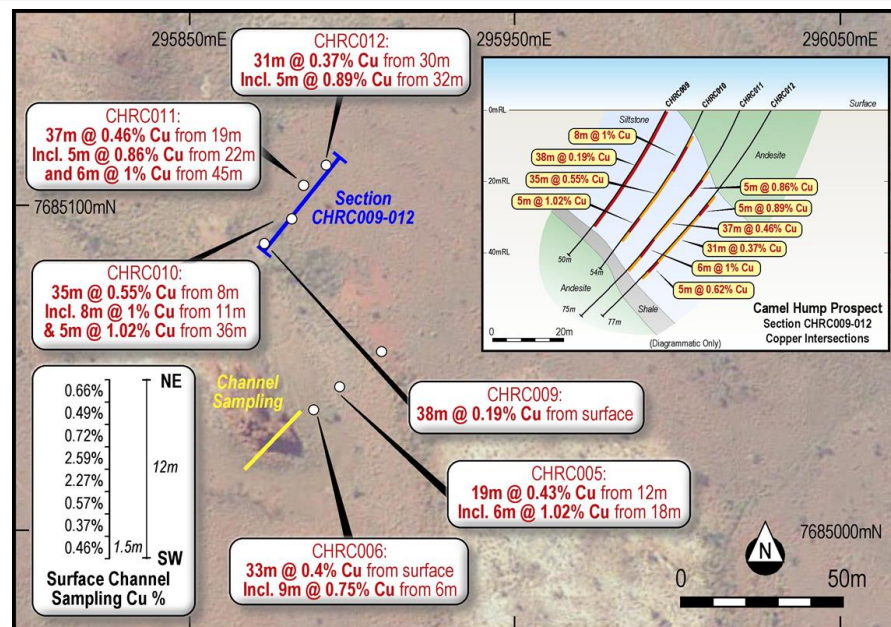


## New Copper Discovery

- New copper discovery confirmed with shallow RC results:
  - **35m @ 0.55% Cu from 8m (CHRC010)\***  
Including: **8m @ 1% Cu from 11m & 5m @ 1.02% Cu from 36m**
  - **37m @ 0.46% Cu from 19m (CHRC011)\***  
Including: **5m @ 0.86% Cu from 22m & 6m @ 1% from 45m**  
\*intersections are true width
- Six (6) of the eight (8) drill holes returned significant widths of oxidised stringer style malachite, chalcocite and native copper mineralisation
- No previous drilling completed in target region – Completely open

## Potential New VMS Province

- Copper mineralisation is hosted in siltstone (volcaniclastic) intercalated with andesite, shale and is associated with zinc, lead and elevated silver
- Mineralisation style is volcanogenic (VMS)
- **Of Importance:** Drilling intersected the potential Copper Footwall stockwork/stringer zone which is normally below the main High-Grade VMS Deposit Zone – **See Typical VMS Deposit model.**





# 6. Warroo Project – Tier 1 Potential New VMS Province



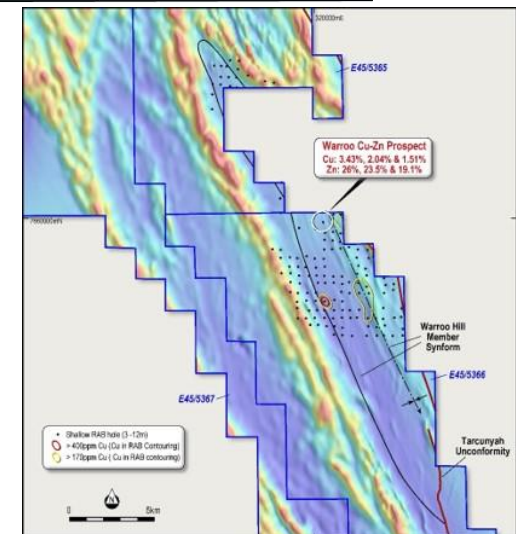
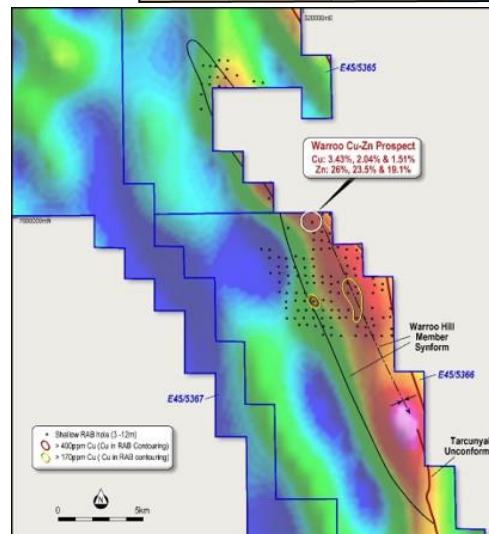
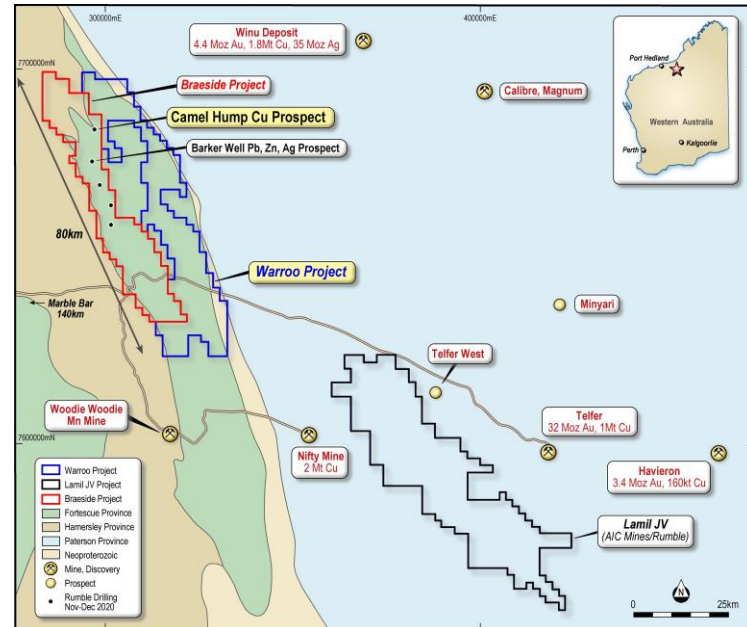
## Warroo Project (RTR 100 %)

- Copper and zinc anomalism is associated with bimodal (felsic to mafic) volcanics and associated volcanoclastics/sediments of the Warroo Hill Member Synform.
- Over 18km of highly prospective strike under shallow sand cover has been delineated.
- Historic exploration outlined extensive copper and zinc anomalism from shallow broad spaced RAB drilling associated with a large gravity feature.
- Grab sampling returned significant mineralisation at the Warroo Prospect:
  - **Cu assays include – 3.43%, 2.04% and 1.51%**
  - **Zn assays include – 26.0%, 23.5% and 19.1%**

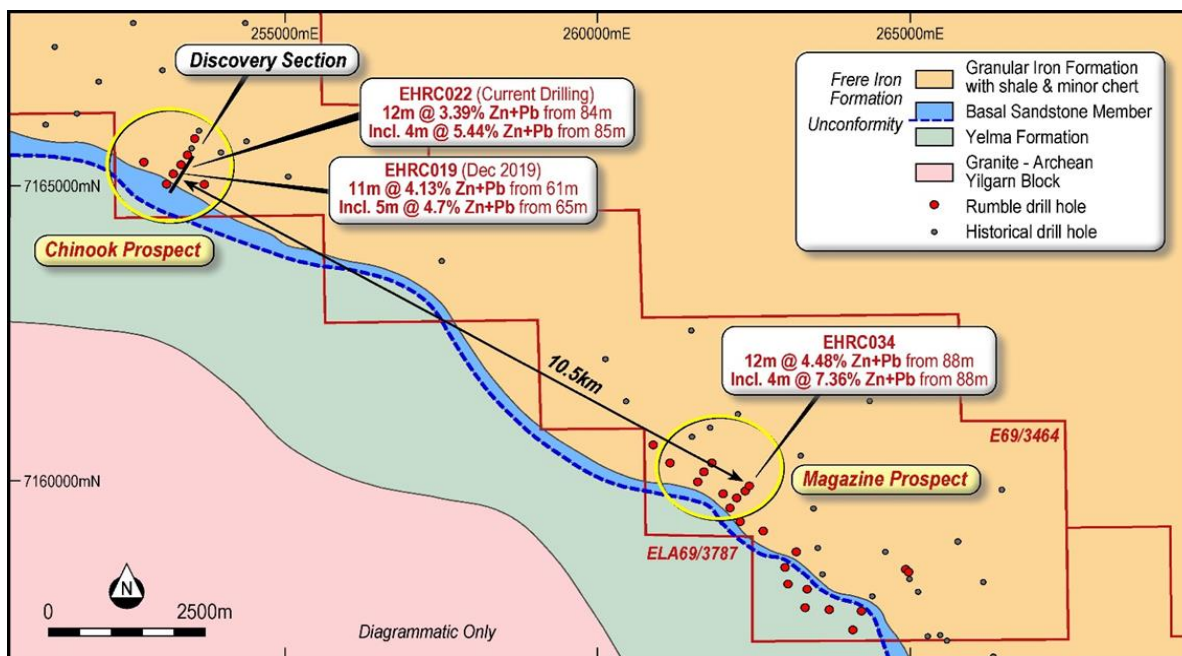
### Of high importance:

- The host lithology to the copper mineralisation at Camel Hump has similar characteristics to the Warroo Hill Member lithologies.
- The Camel Hump and Warroo Hill Member lithologies lie within the same corridor with respect to strike and structure.

**Potential for a significant new VMS province**



# 7. Earraheedy Project – Tier 1 Large-Scale Zn-Pb-Ag Targets



## Earraheedy Project (RTR 75%)

### Two Large Scale Zn-Pb-Ag Discoveries:

- At Chinook, higher-grade Zn-Pb confirmed over 200m horizontal width and up to 12m vertical true thickness (within 41m Zn-Pb broad zone)
- Magazine and Chinook are 10.5km apart with the Zn-Pb-Ag mineralisation completely open
- The Project covers over 40km of sandstone unconformity prospective strike - remains untested and completely open
- Zeroing in on High Grade Zones - Higher-grade Zn-Pb identified in sandstone channel and facies zones which are conducive to developing higher-grade Zn-Pb mineralisation

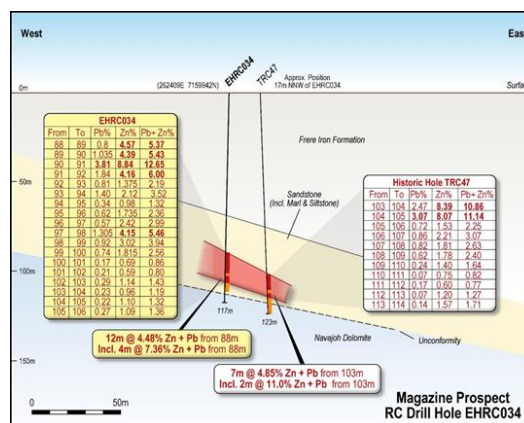
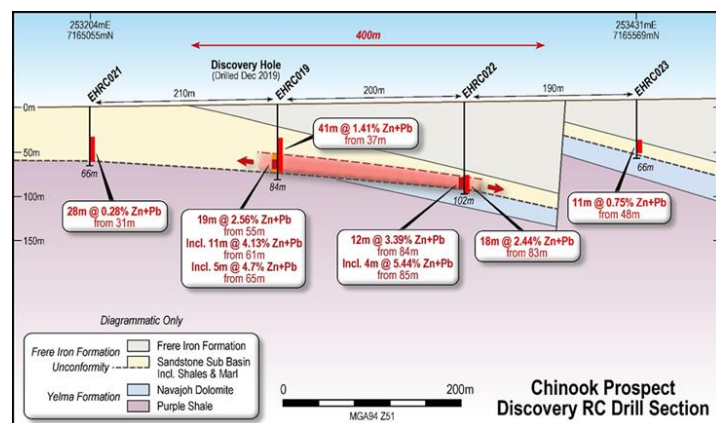
### Deposit Type:

- Multiple large tonnage, flat lying, shallow, open pitted sandstone Zn-Pb-Ag deposits

### Exploration Target Tier 1 Potential:

Earraheedy Zn-Pb Project – Exploration Target		
Range	Tonnes	Grade
Upper	100,000,000	4.5% Zn+Pb
Lower	40,000,000	3.5% Zn+Pb

\* See Appendix 1 for parameters on Exploration Target







- Rumble executing de-risked pipeline of projects strategy
- Multiple near-term discovery catalysts
  - ❖ *Drilling High-Grade Gold System*
  - ❖ *Drilling Multiple 'Tier 1' Systems*
  - ❖ *Drilling Large Scale Systems*
- Strong cash position
- Successful Technical Director – Twice AMEC “Prospector Of The Year”

# Rumble Contacts – Thank You



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# Disclaimer



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## Competent Person Statement:

- The information in this presentation that relates to Exploration Results or Mineral Resources is based on information compiled or reviewed by Mr Brett Keillor, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Keillor has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to activities undertaken, 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 presentation of the matters based on his information in the form and context in which it appears.
- Refer previous announcements in respect of exploration results dated 23 February 2021, 17 February 2021, 15 February 2021, 3 February 2021, 28 January 2021, 4 November 2020, 6 October 2020, 20 May 2020, 4 May 2020, 24 April 2020, 17 Feb 2020, 11 Feb. 2020, 23 Jan 2020, 26 November 2019, 8 November 2019, 21 November 2019, 21 October 2019, 1 October 2019, 23 August 2019, 22 August 2019, 6 August 2019, 11 July 2019, 1 July 2019, 4 April 2019, 12 March 2019, 12 February 2019, 6 February 2019, 17 December 2018, 27 November 2018, 30 August 2018 and 9 August 2018. The resource and acquisition terms 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.

## Earaheedy Exploration Target

Rumble's Zn-Pb Exploration Target at the Earraheedy Project is between 40 to 100 million tonnes at a grade ranging between 3.5% Zn-Pb to 4.5% Zn-Pb. The Exploration Target is at a shallow depth (80m), and over 40kms of prospective strike (completely open) has been defined within the Earraheedy Project. The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target, being conceptual in nature, takes no account of geological complexity, possible mining method or metallurgical recovery factors. The Exploration Target has been estimated in order to provide an assessment of the potential for large-scale Zn-Pb deposits within the Earraheedy Project. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

The Exploration Target is based on the current geological understanding of the mineralisation geometry, continuity of mineralisation and regional geology. This understanding is provided by an extensive drill hole database, regional mapping, coupled with understanding of the host stratigraphic sequence and a feasibility study completed at the nearby Paroo Pb deposit. Included in the data on which this Exploration Target has been prepared is recent RC drilling of 30 holes for 2690m (three RC stages) and Diamond Drilling of 4 holes for 1199.8m completed by Rumble along with 64 historic RC drill holes completed within the project area (E69/3464) by previous explorers (refer historical exploration results in previous ASX announcements dated 5 February 2019 and 12 October 2017, 23<sup>rd</sup> January 2020 which continue to apply and have not materially changed).

Some of the considerations in respect of the estimation of the Exploration Target include:

- Drilling results have demonstrated strong continuity of shallow, flat lying mineralisation;
- Over 40km's of prospective strike and open;
- Minimum 200m of width (based on shallow 7.5° and shallow depth to 80m, based on drilling results.
- True width of mineralisation up to 12metres received in drilling results; and
- Specific gravity (SG) of 2.5 (world average SG of sandstone – not accounting for metal).

The Company intends to test the Exploration Target with drilling and this further drilling is expected to extend over approximately 12 months. Grade ranges have been either estimated or assigned from lower and upper grades of mineralisation received in drilling results. A classification is not applicable for an Exploration Target.