

28th April 2022

ASX ANNOUNCEMENT

March 2022 Quarterly Activities Report

Rumble Resources Ltd (ASX: RTR) ("Rumble" or "the Company") is pleased to provide an update with respect to the Company's activities during the March 2022 quarter. Highlights:

Earaheedy Zn-Pb-Ag-Cu Project, Western Australia - Emerging World Class Base Metal System

- 50,000m RC & Diamond drill program (completed late 2021) - **85% of assays received**
- Chinook Zn-Pb-Ag-Cu Prospect - **4.1km x 1.9km mineralised footprint - remains open in all directions**
- **Within the Chinook Prospect the 2.3km long, Kalitan Zn-Pb-Ag-Cu Feeder Zone was delineated and intersected in multiple holes, including:**
 - **51m @ 4.76% Zn + Pb, 5.81 g/t Ag from 82m(EHRC370) including;**
 - **20m @ 8.78% Zn + Pb, 11.65 g/t Ag from 98m**
 - **including 8m @ 14.61% Zn + Pb, 17.7 g/t Ag from 104m**
 - **Kalitan Feeder Zone remains open along strike and at depth**
- **Major Expansion of the Tonka-Navajoh Zn-Pb-Ag Mineralised Footprint to 8km x 1.4km - remains open in all directions**
- 2022 RC & Diamond Drilling – **Commenced targeting further shallow high-grade Zn-Pb feeder mineralisation at Chinook and Tonka-Navajoh Prospects**

Wardawarra Ni-Cu-Co-Li-Ta-Nb-Sn-Au Project, Western Australia

- **Battery Metal Nickel-Copper-Cobalt-PGE and Lithium-Tantalum-Niobium targets generated at Wardawarra following review of historic exploration and completion of recent grab sampling and pulp re-assays**
- **7,000m Reconnaissance AC/RC drilling program - commenced**

Lamil Au-Cu Project, AIC Mines JV, Western Australia

- 8,800m RC drill program completed in 2021 – **Highest tenor of Cu intersected to date on project**
- **10,000m RC & Diamond Drilling Planned for June & July 2022**

Munarra Gully Au-Cu-Ag-Zn Project, Western Australia

- Six Diamond Holes completed for 1,000m testing EM plates – **Assays pending**

Corporate

- Strong cash position of **\$23.3 million** at the end of the quarter



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ASX RTR

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Mr Michael Smith
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Mr Peter Venn
Non-executive Director

Mr Steven Wood
Company Secretary

Mr Brett Keillor
Head of Technical

Location of Rumble Projects

Multiple Avenues to Discovery

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

- Warroo Hill member prospect - 18km's of strike with extensive shallow copper to 3.43% and Zinc to 26% remains untested
- Potential New VMS Province
- Large Scale Targets: Large scale VMS type deposits

Munarra Gully Au-Cu-Ag-Zn Project

- Amaryllis Prospect - Large Scale Au-Cu-Ag-Zn system discovered with intercepts: 57m @ 0.85 g/t Au, 0.27% Cu, 4.2 g/t Ag and 10m @ 2.88 g/t Au, 0.54% Cu, 7.5 g/t Ag
- Over 2.3km's of Au-Cu-Ag up to 50m wide and open in all directions
- Over 15km's of strike untested
- Large Scale Targets: Large Scale Chibougamau Au-Cu-Ag shear vein style type deposits

Western Queen Au Project

- High-grade gold system with two historic mines that produced 215,000oz @ 7.6 g/t Au open pit and 8,355t @ 10.32 g/t Au underground
- Unmined open pit and underground resources of 163,268oz @ 2.42 g/t Au
- Six high-grade Au shoot targets with significant intercepts including 6m @ 34.24 g/t Au, 6.3m @ 36.09 g/t Au, 7m @ 60.6 g/t Au & 6m @ 37.34 g/t Au
- High-Grade System Targets: Multiple high-grade gold open pit and underground deposits

Wardawarra Ni-Cu-Co-Ta-Nb-Sn-Li Project

- Yinga ultramafic prospective for Ni-Cu-Co-PGE mineralisation over 20km strike with intercepts: 16.8m @ 1.01% Ni, 13.7m @ 1.10% Ni and 12.2m @ 1.04% Ni
- 12km's of fertile pegmatite swarms - Li₂O up to 5.32%
- Large Scale Targets: Large scale Ni-Cu-Co sulphide, Li-Ta-Ni and Au deposits



Braeside Zn-Pb-Cu-AG-Au-V Project

- 60km's of mineralisation
- 30 Priority Cu-Au-Zn-Pb-Ag targets generated
- High-grade Pb-Zn-Ag breccia pipes discovered
- Broad Cu with Zn-Pb Intercepted - Potential new VMS Province
- Large Scale System Targets: Large scale porphyry related base metal and VMS deposits

Lamil Au-Cu Project

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

Earaheedy Zn-Pb-Ag-Cu Project

- Major Zn-Pb-Ag-Cu Discovery
- Chinook Prospect 4.1km's x 1.9km's Zn-Pb-Ag-Cu - Open in all directions
- Tonka- Navajoh Prospects 8km's x 1.4km's Zn-Pb-Ag - Open in all directions
- Over 42km's of prospective strike - completely open
- Major Zn-Pb feeder with significant Cu and Ag at Chinook
- Tier 1 Targets: Multiple large-scale sedimentary hosted flat lying Zinc-Lead-Silver Sulphide Deposits
Multiple Large scale MVT Type-Copper-Zinc-Lead-Silver
First Stage Exploration Target: 100-120Mt 3.5-4.5% Zn-Pb Open pittable depths

1. EXPLORATION AND DEVELOPMENT ACTIVITIES

1.1 Earaheedy Zn-Pb-Ag-Cu Project, Wiluna, Western Australia

The potential world class Earaheedy base metal Project is located some 110km northeast of Wiluna, Western Australia. The Project includes granted tenement (E69/3464), which forms the Rumble Resources Ltd 75% / Zenith Minerals Ltd (ASX: ZNC) 25% Joint Venture ("JV") and the recently granted tenure, E69/3787 and E69/3862, which is 100% controlled by Rumble and has increased the highly prospective tenement holdings by 400% – See Images 1 & 2.

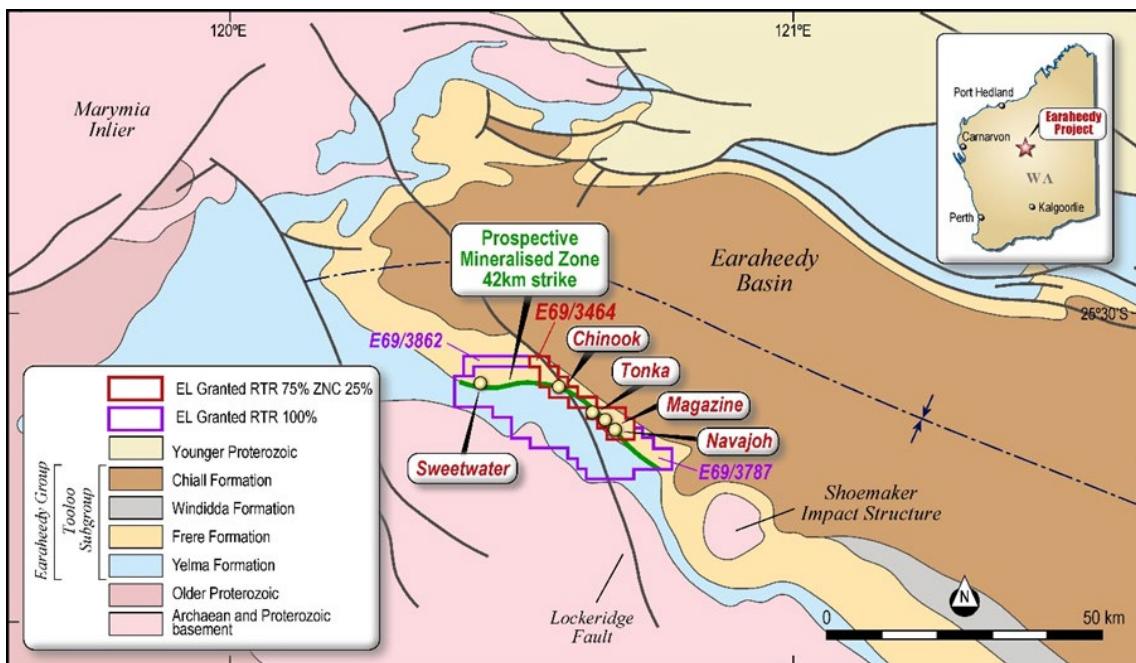


Image 1 – Earaheedy Project with Regional Geology and Prospect Locations

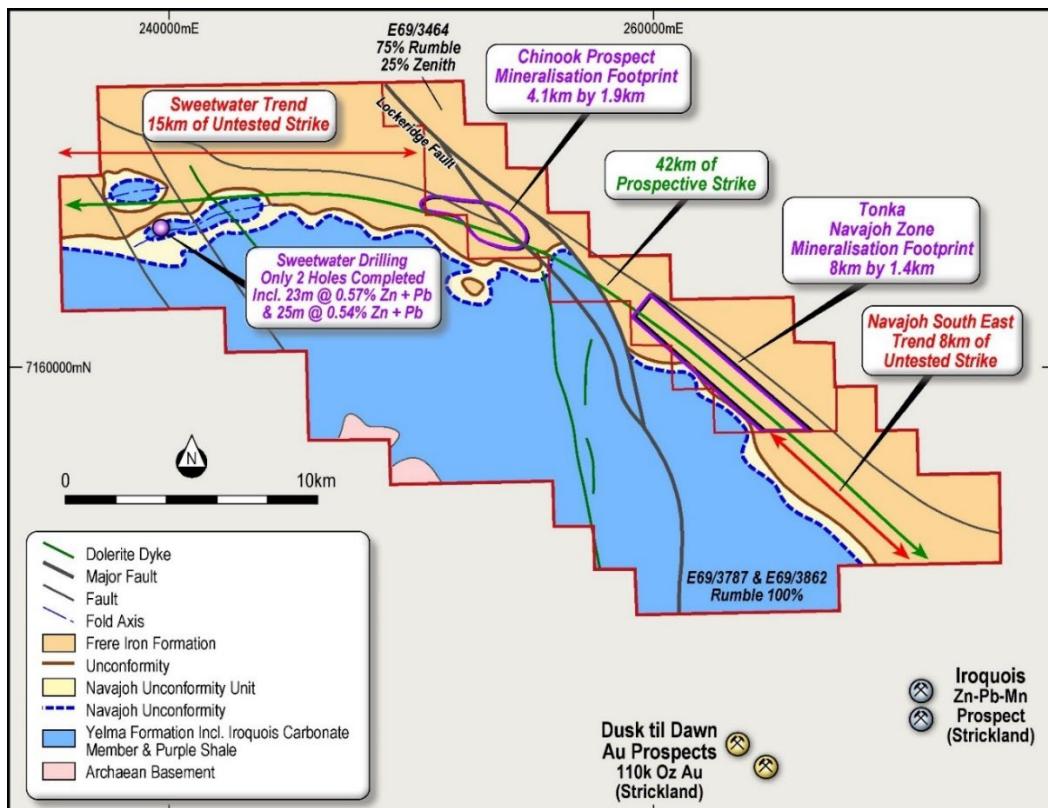


Image 2 – Earaheedy Project – Prospective Map

Exploration program from 2021

RC & Diamond Drilling Program

During the quarter Rumble received further assays from the 50,000m drill program completed in 2021. To date, 85% of the assays from this program have been received. The key highlights during the period include:

Chinook Zn-Pb-Ag-Cu Prospect (E69/3464)

Kalitan Feeder Zone (see image 3)

- Drill hole EHRC370 returned:
 - **51m @ 4.76% Zn + Pb, 5.81 g/t Ag from 82m*including;**
 - **20m @ 8.78% Zn + Pb, 11.65 g/t Ag from 98m**
 - which includes **8m @ 14.61% Zn + Pb, 17.7 g/t Ag** from 104m,
- 300m northwest along strike of EHRC370 Drill hole **EHRC360** returned:
 - **13m @ 6.97% Zn + Pb, 3 g/t Ag from 137m with a high-grade zone of:**
 - **6m @ 10.51% Zn + Pb (9.98% Zn, 0.53% Pb), 2.37 g/t Ag** from 141m
- 540m northwest along strike from EHRC360 hole **EHRC136** which returned:
 - **37m @ 3.25% Zn + Pb, 7.18 g/t Ag** from 196m with two zones
 - **10m @ 6.57% Zn + Pb, 16.24 g/t Ag** from 200m and
 - Within this zone, strong copper mineralisation was returned; **4m @ 1.54% Cu, 6.1% Zn + Pb, 23.6 g/t Ag** from 204m

Ongoing Infill and Scoping Drilling

- The large and continuous 4.1km by 1.9km Zn-Pb-Ag mineralised footprint at Chinook remains open in all directions – See image 4. Further significant drill hole intersections reported during the quarter included:
 - **17m @ 4.88% Zn + Pb, 3.33 g/t Ag from 72m (EHRC231)**
 - **Inc 9m @ 6.22% Zn + Pb (5.55% Zn, 0.67% Pb) from 75m**
 - **17m @ 4.18% Zn + Pb, 5.12 g/t Ag from 110m (EHRC211)**
 - **7m @ 4.04% Zn + Pb, 6.17 g/t Ag from 141m (EHRC347)**
 - **17m @ 3.71% Zn + Pb, 4.21 g/t Ag from 122m (EHRC216)**
 - **17m @ 3.59% Zn + Pb, 2.06 g/t Ag from 68m (EHRC298)**
 - **20m @ 3.63% Zn + Pb, 2.82 g/t Ag from 63m (EHRC300)**

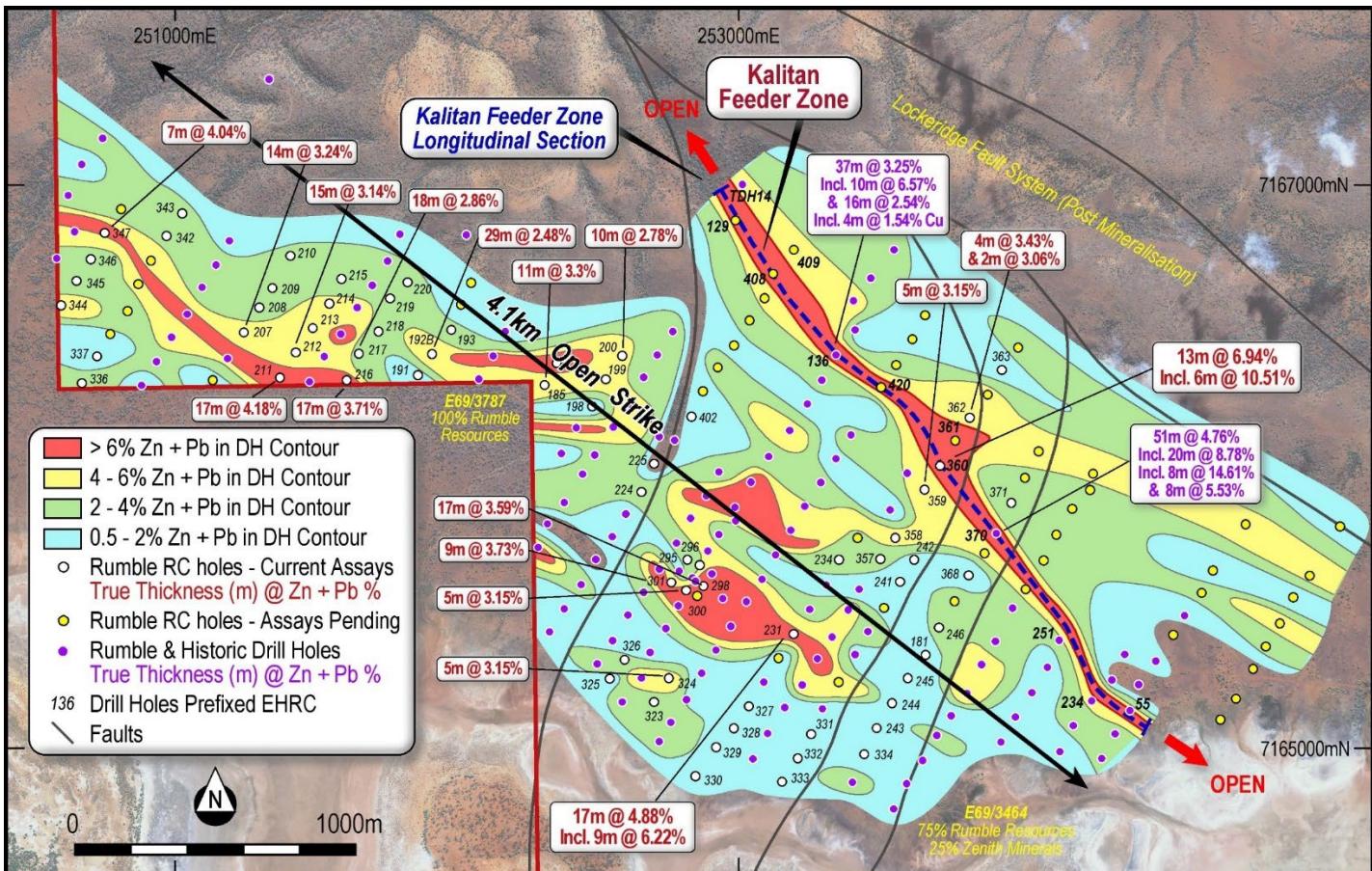


Image 3 – Chinook Prospect – Maximum Grade in Drill Hole Contouring plus Latest Drill Hole Intersections

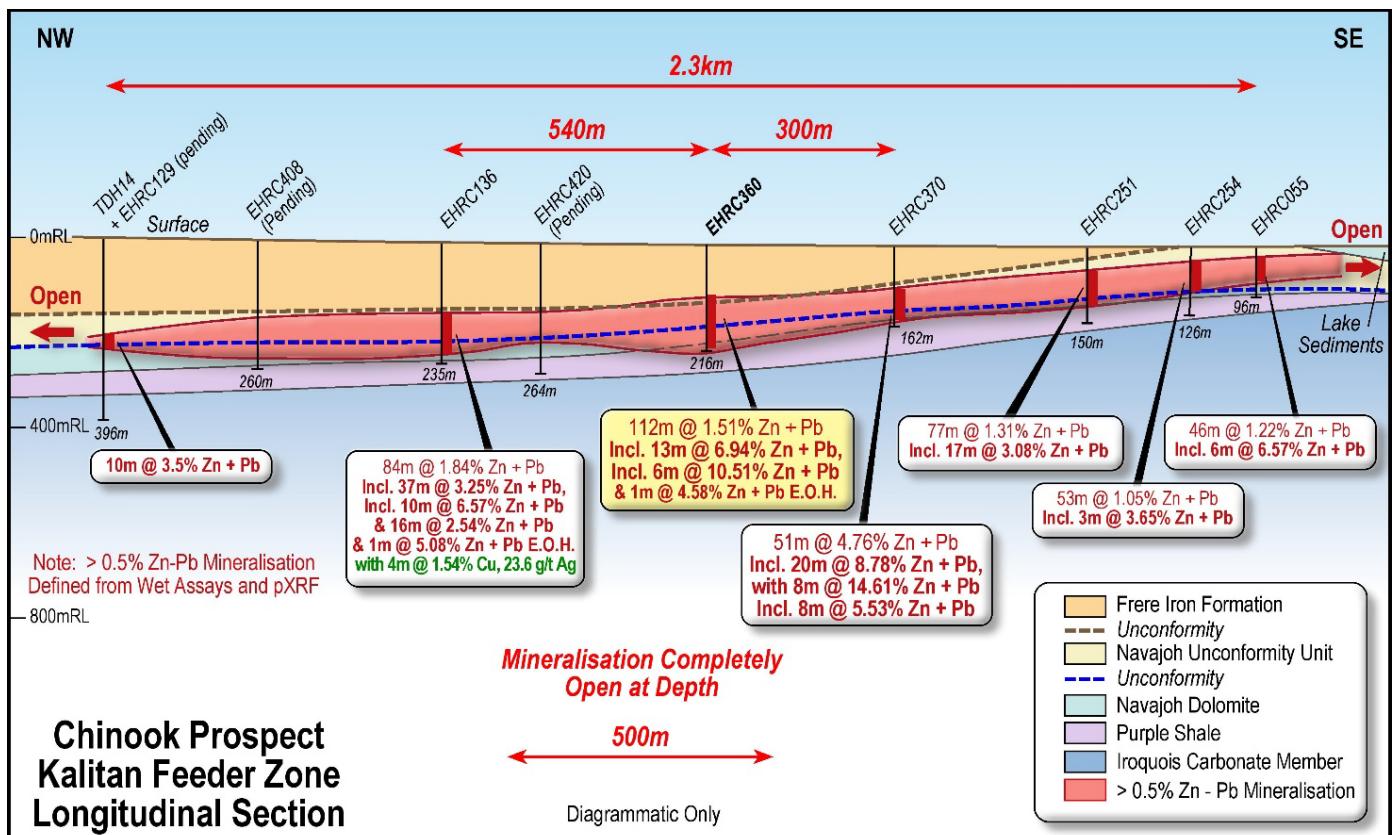
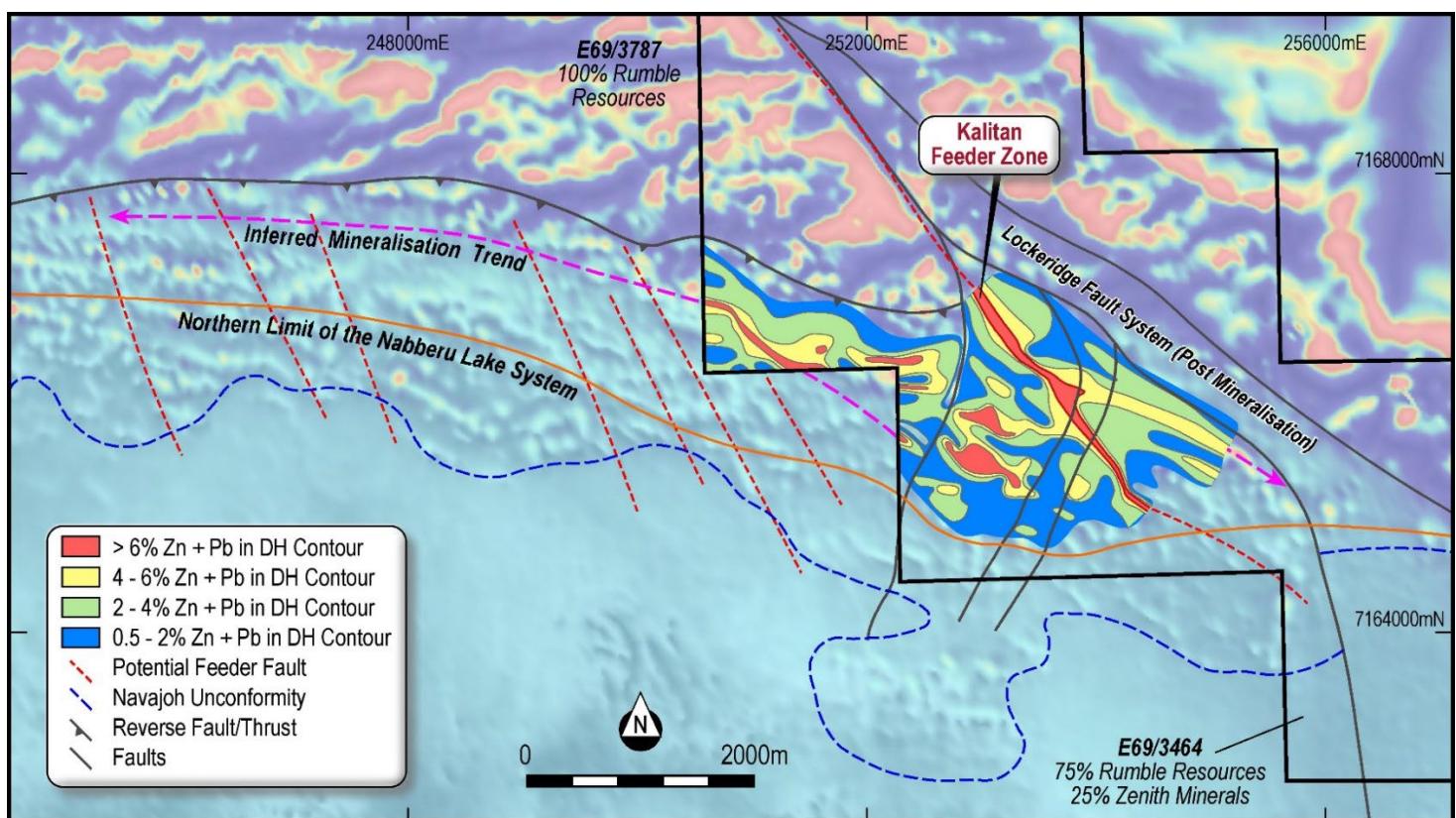


Image 4 – Chinook Prospect – Longitudinal Section of the Kalitan Feeder Zone

Chinook-Sweetwater Prospect Potential

The interpretation of the recently acquired airborne magnetics and subsequent processing has highlighted the potential continuation of the large Chinook Zn-Pb mineralisation footprint, which is currently 4.1km by 1.9km in area, but remains open along strike to the northwest and southeast and up and down-dip below the Frere Iron Formation and deeper into the Eraheedy Basin. The processing of the airborne magnetics has delineated a distinct magnetic texture (high to moderate amplitude) which correlates with the Navajoh Unconformity Unit as observed from the drill-hole geological logging at Chinook. The magnetic texture is interpreted to represent the multi-facies sedimentary style of the immediate overlying Navajoh Unconformity Unit to the main mineralised zone that lies along the unconformity proper. Image 5 highlights the “stippled” magnetic texture.

Of importance are the inferred multiple north northwest to northwest trending structures (see image 5) that are parallel to the broadly mineralised Kalitan Feeder Zone. These trends are stacked to the west and are considered potential feeder faults. Most significantly, no drilling has tested this potential mineralised trend into the newly granted E69/3787 (100% Rumble) tenure



Tonka-Navajoh Zn-Pb-Ag Trend (E69/3464) – RC Drilling Results

- Located 8kms southeast of the Chinook Prospect, RC drilling significantly increased the Tonka–Navajoh mineralised footprint to **a strike of 8km and up to 1.4km in width**. Zn-Pb mineralisation remains **open to the northwest, southeast and down-dip to the northeast**
- RC drilling (scoping on 500m sections) has **now confirmed strong Zn-Pb grade continuity at both the Tonka and Navajoh Prospects**. Results included:

Tonka (includes Magazine) Zn-Pb-Ag Prospect (E69/3464)

- **20m @ 4.27% Zn + Pb, 3.71 g/t Ag** from 112m (EHRC398)
 - Incl 8m @ 6.75% Zn + Pb, 5.2 g/t Ag from 117m
- **12m @ 4.41% Zn + Pb, 0.91 g/t Ag** from 67m (EHRC320)
 - Incl 6m @ 5.54% Zn + Pb, 1.13 g/t Ag from 72m
- **19m @ 1.88% Zn + Pb, 2.37 g/t Ag** from 143m (EHRC400)
 - Incl 5m @ 5.09% Zn + Pb, 5.12 g/t Ag from 143m

Navajoh Prospect Zn-Pb-Ag Prospect (E69/3464)

- **17m @ 4.79% Zn + Pb, 4.25 g/t Ag** from 170m (EHRC287)
 - Incl 4m @ 8.31% Zn + Pb, 5.38 g/t Ag from 170m and
 - 7m @ 5.62% Zn + Pb, 5.3 g/t Ag from 179m
- **12m @ 4.48% Zn + Pb, 5.26 g/t Ag** from 152m (EHRC419)
 - Incl 6m @ 6.51% Zn + Pb, 7.1 g/t Ag from 152m
- **23m @ 2.45% Zn + Pb, 1.18 g/t Ag** from 176m to EOH (EHRC290)
 - Incl 3m @ 7.52% Zn + Pb, 1.89 g/t Ag from 181m
- **12m @ 3.47% Zn + Pb, 2.37 g/t Ag** from 188m (EHRC289)
 - Incl 3m @ 4.6% Zn + Pb, 3.03 g/t Ag from 190m

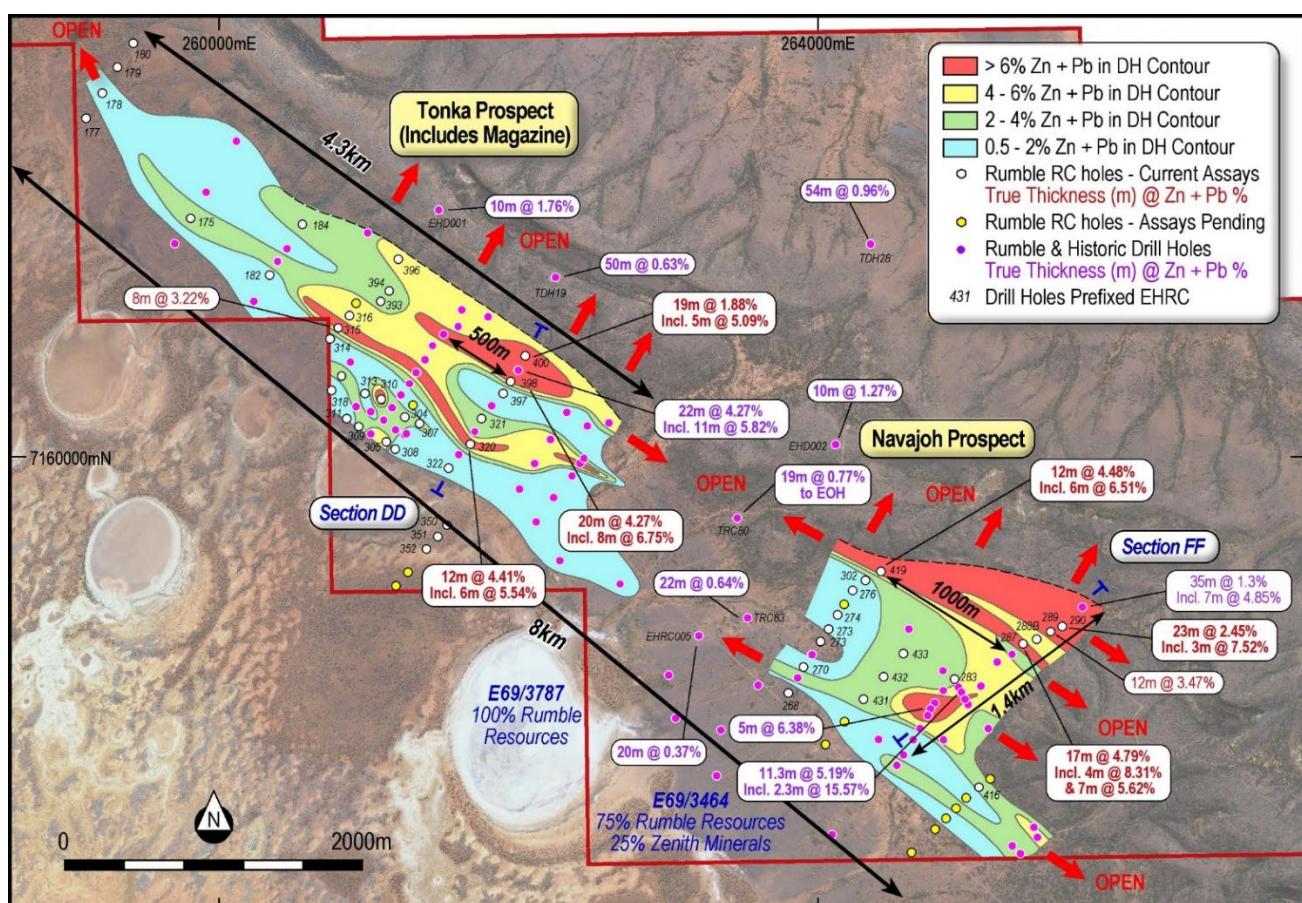


Image 6 – Tonka– Navajoh Prospects – Maximum Grade Downhole Contouring plus Latest Drill Hole Intersections

Chinook – Tonka – Navajoh Litho-structural Interpretation

Litho-structural interpretation of the Chinook – Tonka – Navajoh mineralised system based on airborne magnetics, gravity and recent drill-hole geology has highlighted the following:

- The Eraheedy base metal mineralisation (>0.5% Zn + Pb) currently occurs over a strike of 18km, and remains open to the northwest, west, southeast and down dip to the northeast.
- Mineralisation (sphalerite, galena and pyrite) occurs within the regionally extensive Navajoh Unconformity Unit.
 - At the Chinook Prospect, the mineralisation is associated within palaeo-karst dominant sediments - silicified dolomite and carbonate derived clastics (marl and micrite).
 - At the Tonka Prospect, the mineralisation is associated with both palaeo-karst and clastic (sandstone/siltstone) sediments
 - At the Navajoh Prospect, the mineralisation is associated with clastic dominant sediments.
- Within the mineralisation styles identified (see image 7 for styles), higher-grade zinc, lead, silver and copper are associated with feeder structures (metal fluid conduits). The attitude of the feeder structures vary subject to spatial relationship and structural dynamics with the Lockeridge Fault System. The Lockeridge Fault System is considered long lived with the initial early development stage likely associated with mineralisation.
 - The Chinook Prospect lies to the west of the Lockeridge Fault and the recently discovered Kalitan Feeder Zone and multiple inferred feeder zones parallel to the Lockeridge have a northwest trend
 - The Tonka – Navajoh Prospects lie to the east of the Lockeridge Fault and the untested potential feeder structures are interpreted to trend northeast.

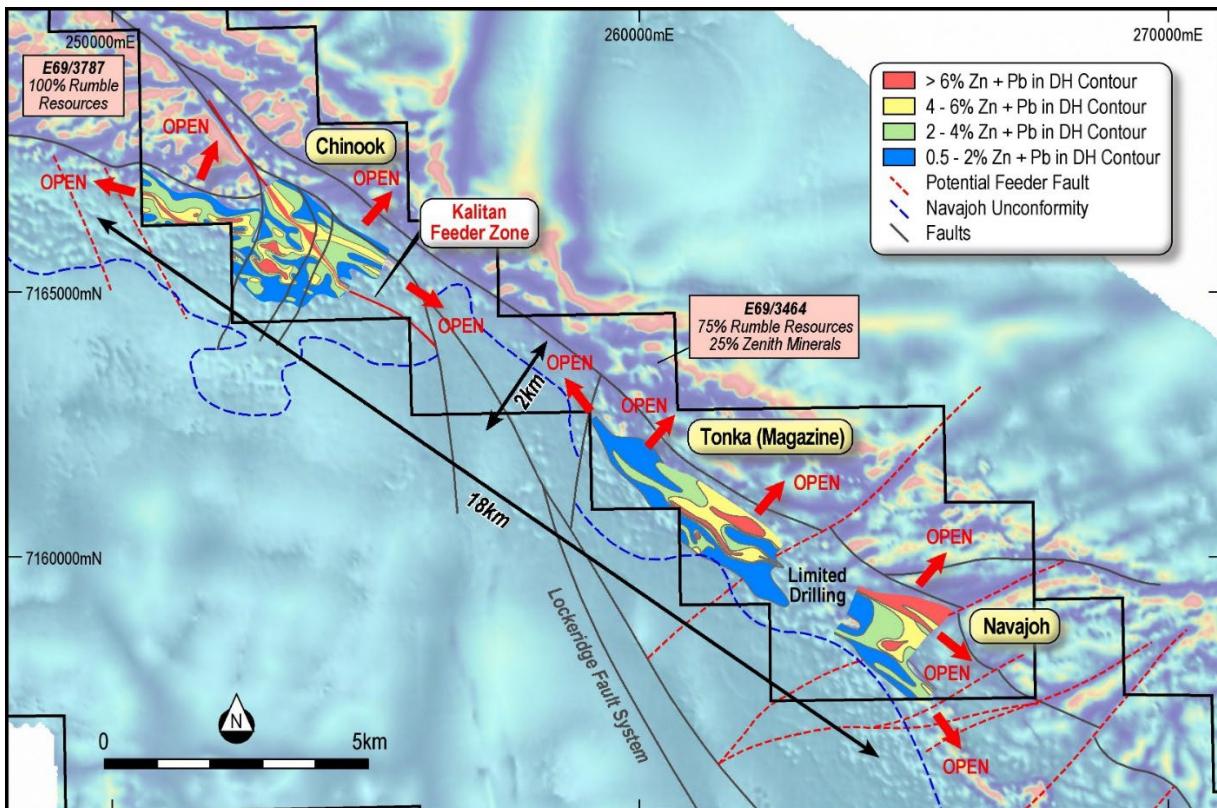


Image 7 - Chinook – Tonka – Navajoh Prospects and Surrounds – Maximum downhole grade contours, Interpreted Structure over TMI 1VD RTP Airborne Magnetics

Earaheedy Project – Emerging World Class Base Metal System

Since the Chinook discovery in April 2021, scoping drilling has uncovered a rapidly expanding world class scale Zn-Pb-Ag-Cu metal system, with the drilling continuing to make discoveries and additional multiple large-scale deposit type targets emerging confirming the province-scale base metal potential at Earaheedy. Recently, two key tenements have been granted (ASX: RTR Announcement – 20/1/2022). The granting of E69/3787 and E69/3862 (both 100% RTR) along with the current JV tenement E69/3464 (75% RTR:25% Zenith Minerals) has highlighted some 42km of highly prospective strike along the host Navajoh Unconformity Unit (See image 2).

The overall geological deposition model for the emerging Earaheedy Base Metal Province is continually evolving with some five (5) styles of mineralisation identified (see image 7). Rumble has confirmed at least four (4) of these styles have been defined within the Earaheedy Project and based on recent drilling completed by Strickland Metals (see ASX announcement STK – 14/10/2021 & 14/02/22), the likelihood of significant Iroquois Dolomite hosted mineralisation below Chinook, Tonka, Magazine and Navajoh is high. The current drilling has outlined laterally extensive flat lying unconformity related Zn-Pb-Ag dominant sulphide mineralisation at the Chinook, Tonka, Magazine and Navajoh Prospects (Mineralisation Styles 1 and 2 – image 7). The mineralisation footprint at Chinook is currently 4.1km by 1.9km, whilst the combined mineralised envelope for Tonka (includes Magazine) and Navajoh Trend is 8km by 1.4km. The unconformity style mineralisation in both areas remains open along strike and down dip – See image 7. To the southwest and immediately below the unconformity related mineralisation at Tonka, a very wide low-grade Zn-Pb zone has been discovered within the Purple Shale unit that lies below the Navajoh Unconformity. This mineralisation (Style 5) is a wide fracture zone with multiple fault veinlets with sphalerite, galena, pyrite and chalcopyrite. Historic drilling completed by Renison Goldfields Consolidated (RGC) within the main Navajoh Dolomite unit which lies down-dip and to the northeast of the current Rumble prospects, intersected Mississippi Valley Type Zn-Pb-Ag fault related mineralisation (Mineralisation Style 3 – image 7).

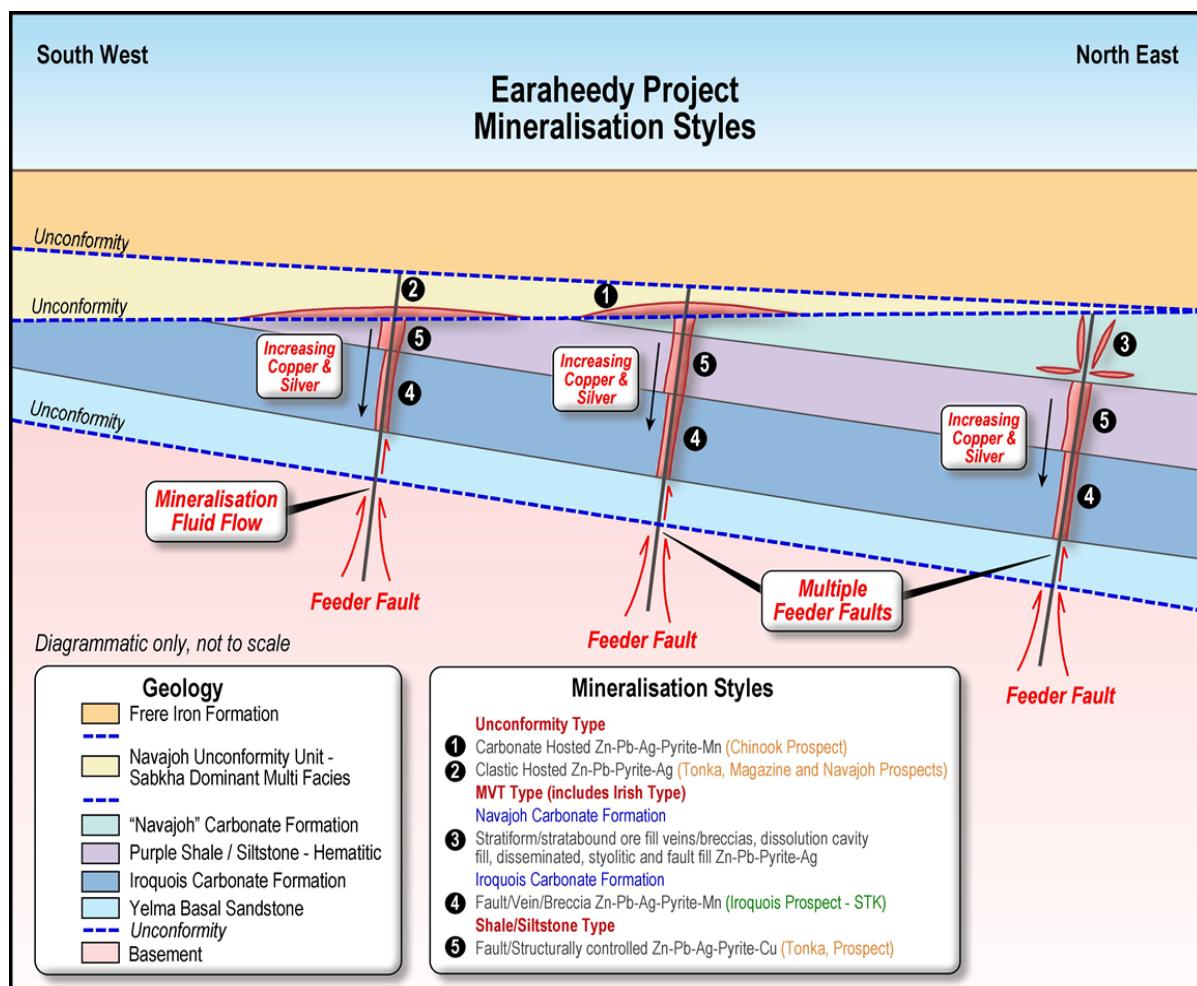


Image 7 – Earaheedy Project - Model of Multiple Mineralisation Styles and targets at Earaheedy

Next Steps - Exploration program for 2022:

RC & Diamond Drilling - Commenced

Chinook & Tonka-Navajoh Prospects (E69/3464 (RTR (75%) / ZNC (25%) JV)

The immediate focus for the current drilling campaign includes:

- RC infill and extension drilling to further delineate the shallow high-grade Zn-Pb mineralisation in the Navajoh Unconformity Unit within the Kalitan Feeder Zone and adjacent interpreted feeders
- Diamond core drilling to test the feeder structures in the underlying Purple Shale and Iroquois Formations targeting new Cu-Zn-Pb-Ag discoveries
- RC drill testing the recently interpreted northeast trending structures in the Tonka-Navajoh area with the focus on delineating new higher-grade Zn-Pb-Ag zones.
- Ongoing scoping and infill RC drilling of the Tonka-Navajoh Trend

Sweetwater Tenements (E69/3787 and E69/3862 RTR 100%)

- Rumble is in advanced stages with TMPAC to complete heritage surveys to clear the upcoming planned exploration programs
- Once the heritage surveys are completed, the focus of drilling will be to rapidly extend and define the limits of Chinook's large Zn-Pb-Ag-Cu mineralised footprint to the west, and to extend the Tonka-Navajoh mineralised footprint further to the southeast within Rumble's 100% tenure.
- A large surface geochemical survey is planned along the entire 15kms of the Sweetwater Trend which in combination with the airborne magnetic data should delineate additional new first order drill targets

1.2 Wardawarra Ni-Cu-Co-Li-Ta-Nb-Sn-Au Project, Mt Magnet, Western Australia

Rumble's 100% owned Wardawarra Project consists of one (1) granted exploration license (E20/967) and one (1) exploration license application (ELA59/2443) for a total area of 213.3 km². The Wardawarra Project is contiguous to the north and south of Rumble's 100% owned Western Queen Gold Project which consists of two (2) granted mining leases, M59/45 and M59/208, which has a JORC (2012) Mineral Resource Estimate (MRE) of 2.1Mt @ 2.42 g/t Au for 163,000oz. There are a number of operating gold processing facilities in close proximity of the Western Queen Gold Project (see image 3). The closest mill is Gascoyne Resources Limited's (ASX: GCY) Dalgaranga Mill (48km) which has a capacity of 2.5 Mtpa. See ASX announcement 2nd August 2021 (ASX-RTR Western Queen Resource Upgrade to 163,000oz Au).

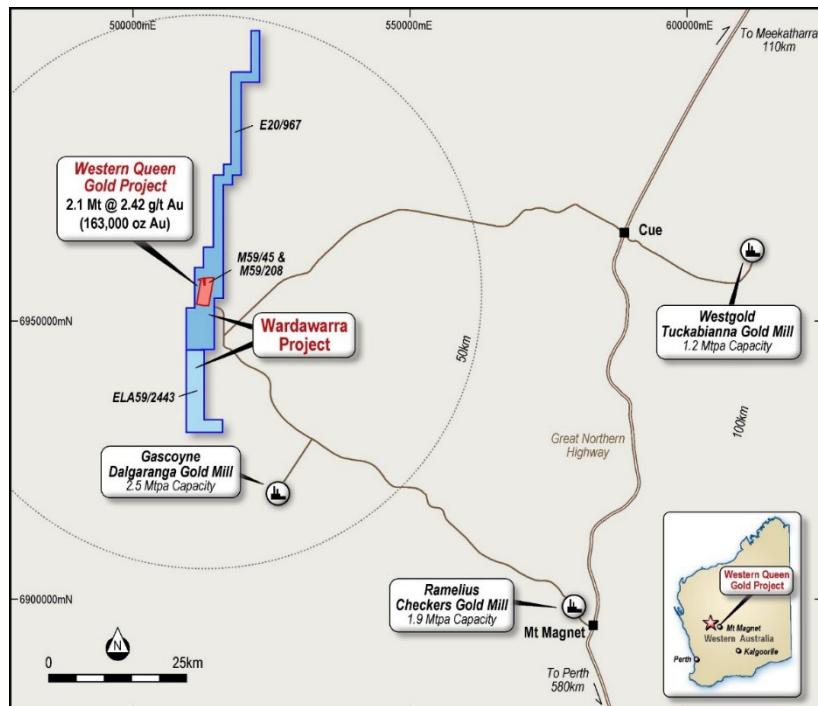


Image 8 – Location of the Wardawarra Project

During the quarter Rumble defined new battery metals targets. These exciting new nickel, copper, cobalt, PGE's, lithium, tantalum and niobium targets were generated from a detailed historic exploration review, regional grab sampling (completed by Rumble), shallow regolith drilling and pulp re-assays from potential nickel bearing rocks at the Cranes Au prospect.

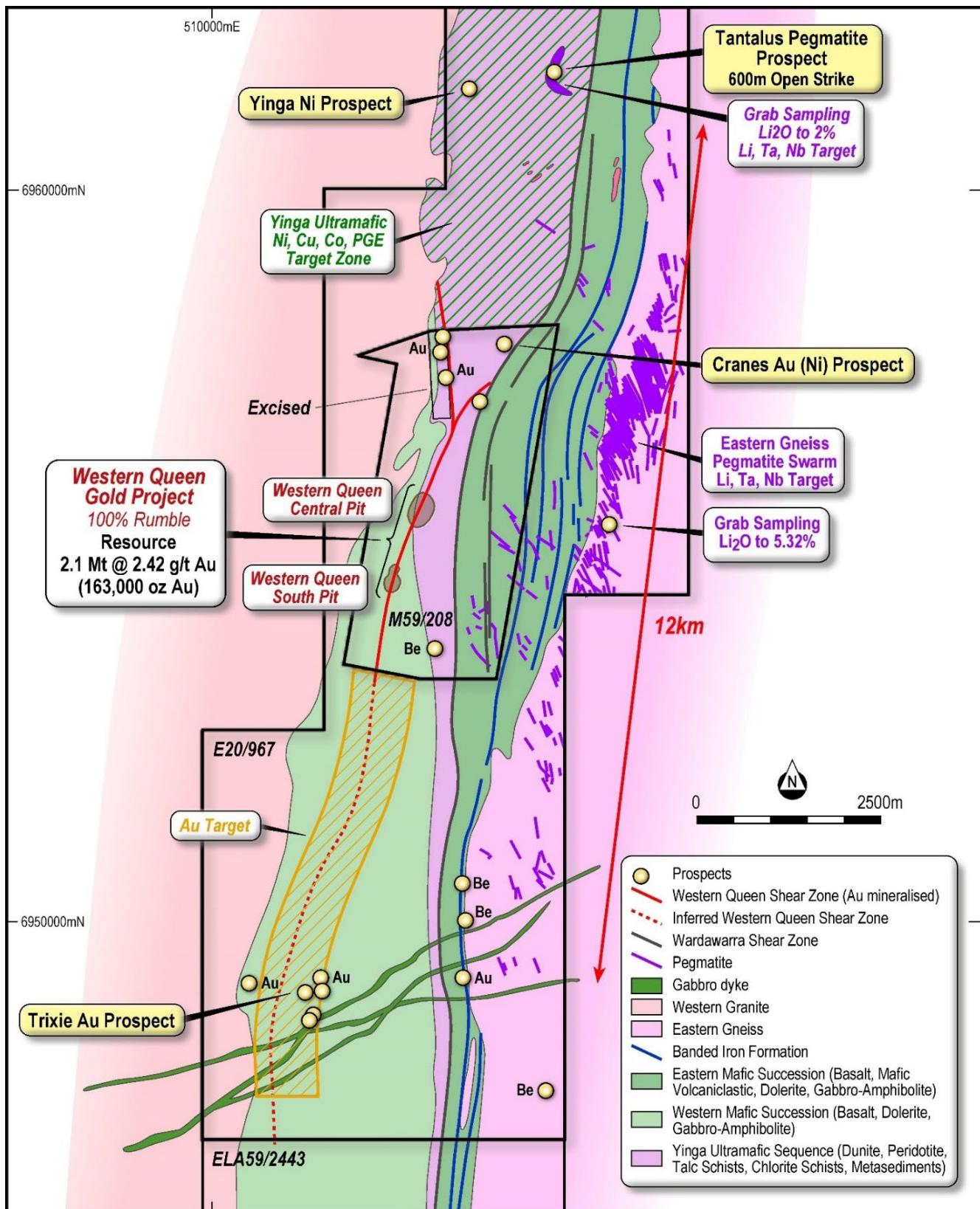


Image 9 – Wardawarra Project – Geology and Prospects with Drill Targets

Nickel-Copper-Cobalt-PGE Targets

- The large Yinga ultramafic sequence has been identified as highly prospective for Ni-Cu-Co-PGE mineralisation with **significant strike of 20km and up to 2km in width**
- Multiple differentiated ultramafic intrusives** with high MgO phases (>32% MgO) which include serpentinised peridotite and dunite.
- Limited historic drilling combined with shallow AC drilling completed by Rumble has **highlighted significant potential for Ni-Cu-Co-PGE sulphide mineralisation** including:
 - Yinga Ni-Cu-Co Prospect** - Shallow historic drilling in oxide returned:
 - 16.8m @ 1.01% Ni from 7.6m
 - 13.7m @ 1.10% Ni from 13.7m
 - 12.2m @ 1.04% Ni from 15.2m
 - Cranes Au-Ni-Cu-Co Prospect** - Recent shallow AC regolith drilling and pulp re-assaying of ultramafic rocks identified returned:
 - 8m @ 0.80% Ni from 26m (4m comp)
 - 9m @ 0.67% Ni, 0.11% Co from 17m
 - 8m @ 0.69% Ni, 0.13% Co from 6m (4m comp)
 - 7m @ 0.64% Ni, Cu to 720ppm from 15m
 - Elevated Pt + Pd to 165 ppb

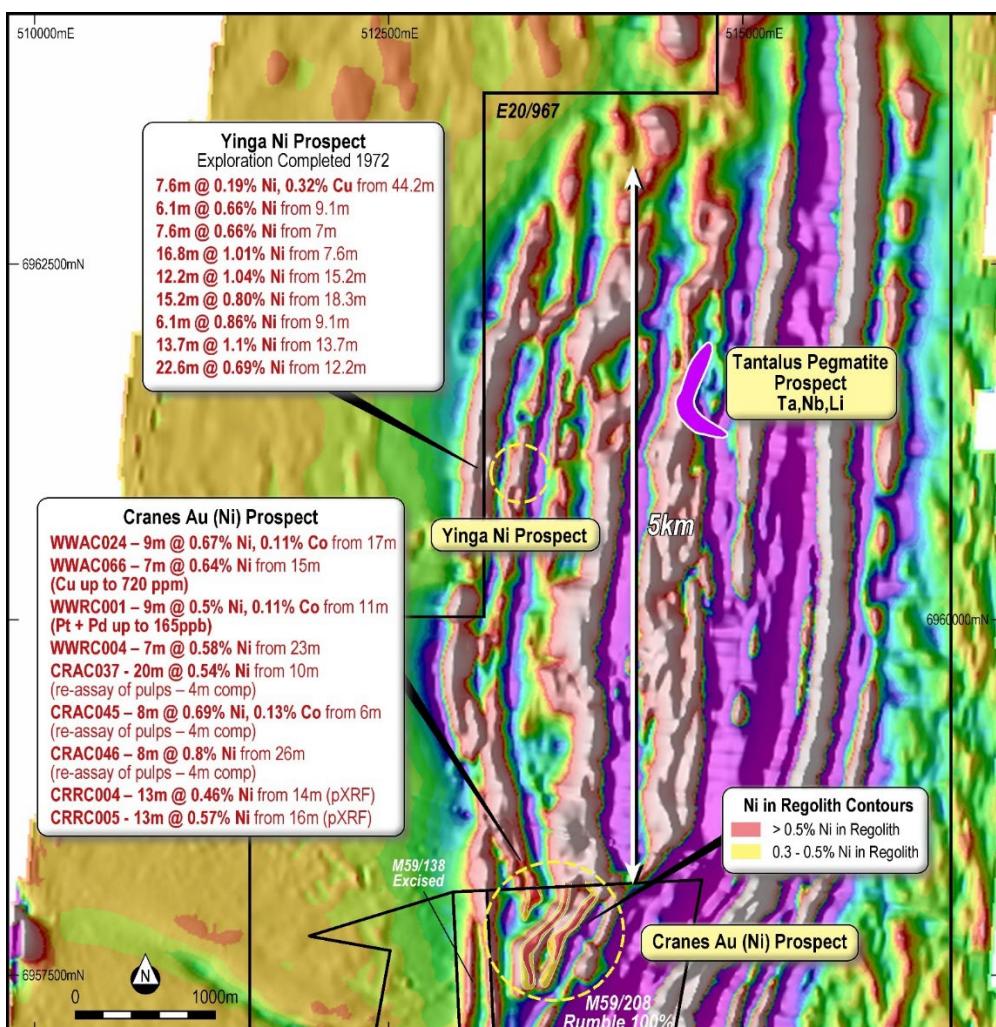


Image 10 – Wardawarra Project – Nickel Results and Prospects over TMI 1VD Airborne Magnetic Image

Lithium-Tantalum-Niobium Targets

- **Eastern Gneiss Pegmatite Swarm Prospects** - Along the eastern margin and within the Wardawarra Greenstone Belt, numerous fertile pegmatite swarms have been identified over 12km's of strike.
- First pass grab sampling of the pegmatites has highlighted significant Li-Ta-Nb prospectivity. Pegmatite geochemistry includes:
 - Lithium - Li_2O to 5.32%
 - Rubidium - Rb_2O to 3.35% (average 5000ppm – Amazonite/Microcline)
 - Caesium - Cs_2O to 0.84%
- **Tantalus Pegmatite Prospect** - A large 600m x 60m wide pegmatite was previously explored for alluvial tantalum, niobium and tin with no historic assaying for lithium completed. Rumble completed a small grab sampling campaign (six grab samples) to ascertain lithium potential with results including:
 - Lithium - Li_2O to 2%
 - Rubidium - Rb_2O to 1.02%
 - Caesium - Cs_2O to 0.2%

Next Steps - 7000m Reconnaissance AC/RC Drilling Program Commenced

- Targeting the large Yinga Ultramafic Sequence to understand the sulphide nickel, copper, cobalt and PGE potential
- Targeting the pegmatite swarms to understand the lithium, tantalum and niobium potential

1.3 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 (see Image 11). In July 2019 Rumble signed a \$10m Farm Out of the Lamil Project with AIC Mines (ASX: A1M). AIC can earn a 50% interest by spending \$6 million over 4 years. Thereafter AIC can earn a further 15% by spending \$4 million over 1 year if Rumble elects not to contribute.

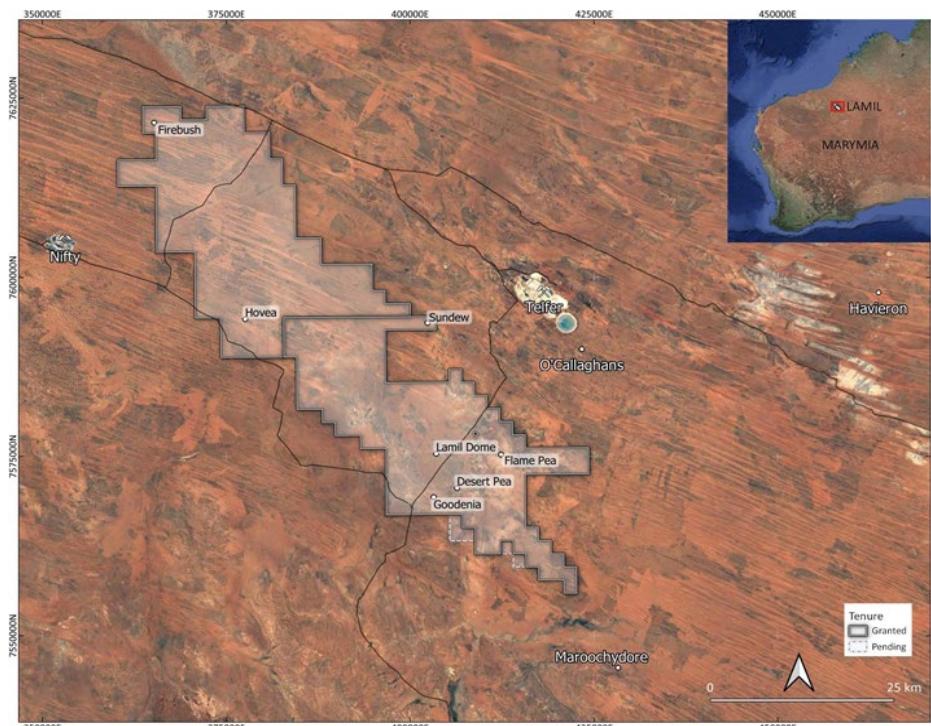


Image 11: Lamil Project location and Targets

The Lamil Dome target exhibits the key structural features required to host a Telfer-style dome deposit (32Moz Au, 1Mt Cu Resource) which lies 30km to the northeast of Rumble's Lamil Dome Target (see Image 11). The Lamil Project captures a covered belt of Yeneena Supergroup rocks (which host mineralisation at both the Telfer and Nifty mines) bound by two deep penetrating, belt parallel NNW trending structures. In the southern tenement (E45/5271) the project is also influenced by regionally important NW orientated faults, and a series of major NE trending cross faults that are mappable across the entire belt. All these structural features are considered important in the development of major mineral deposits in the Paterson Province as they represent critical vertically accretive plumbing systems for circulating and trapping mineralising fluids. A schematic cross section through the project illustrating geological architecture and Key Target Area locations is shown below in Image 12.

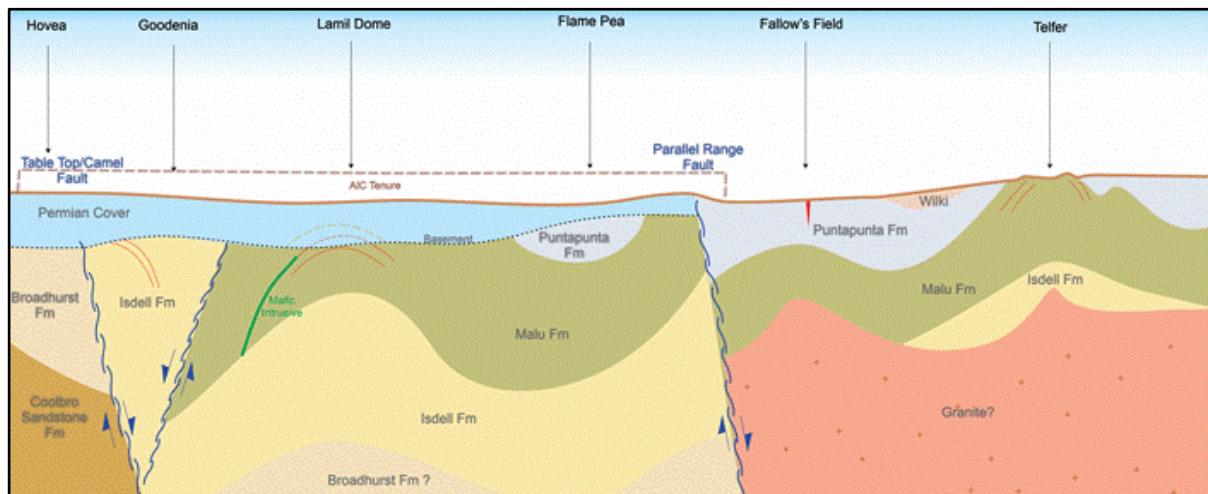


Image 12. Schematic cross section showing relative positions of Key Target Areas and interpreted geology

JV Partner AIC Mines - Drilling Results

Assay results from 7 RC holes drilled on the eastern margin of the **Lamil Dome** (see Image 13), late in 2021, were received during the Quarter. Hole 21ALRC0054 tested the 1.2 kilometre space between anomalous holes drilled in 2020 and returned the following anomalous intervals:

- 1m grading 2.26% Cu and 54ppb Au from 90m;
- 2m grading 0.04% Cu from 109m; and
- 2m grading 0.05% Cu from 119m.

This represents the highest copper grade returned at the project to-date and confirms the potential of the system to yield economic copper grades.

Copper mineralisation is typically in the form of chalcopyrite associated with discordant quartz-carbonate-pyrrhotite-pyrite veins located within 150m of the contact zone of the dolerite intrusive with the host metasedimentary rocks. A coherent zone, over approximately 4 kilometres, of albite alteration is associated with the zone of sulphides within both metasedimentary and mafic intrusive rocks (see Image 13). This albite alteration is a key feature of many of the major mineral systems in the Paterson Province.

Drilling along this alteration zone remains very widely spaced. Follow-up drilling is planned for the current field season.

Assay results from 13 RC holes drilled at the **Lamil NE** target (see Image 13), late in 2021, were received during the Quarter. An isolated hole (21ALRC076) returned anomalous zinc and lead results:

Hole 21ALRC0076:

- 16m @ 0.6% Zn+Pb from 213m, including
 - 4m @ 0.95% Zn from 221m, and
- 16m @ 0.62% Zn+Pb from 235m, including
 - 4m @ 1% Zn+Pb from 241m

The mineralisation represents a zone of sulphides within unaltered carbonaceous siltstones and likely represents a fault zone with sulphide infill as zinc and lead values are not elevated in surrounding holes.

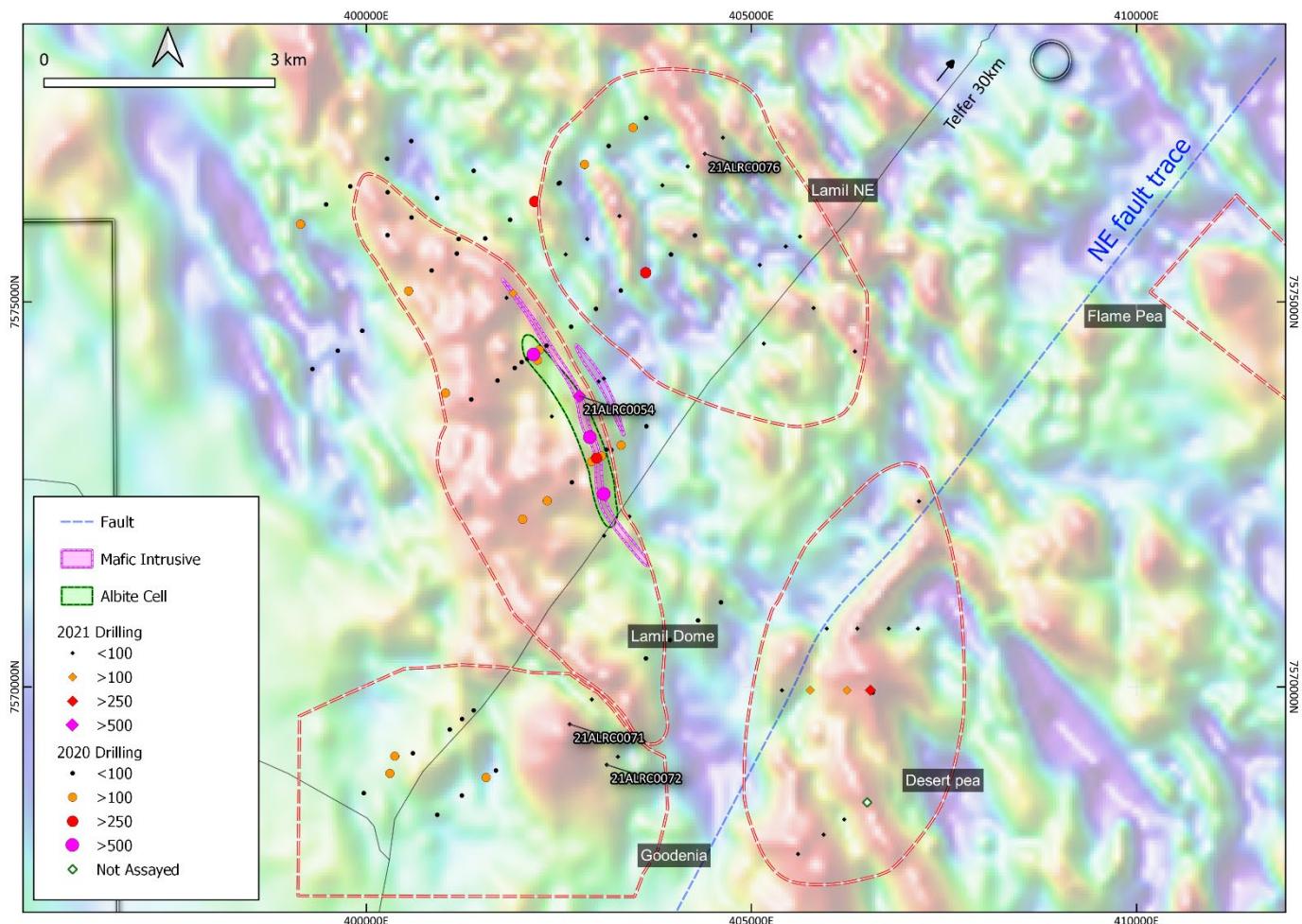


Image 13: Locations of 2020 and 2021 drilling at the Lamil Dome, Lamil NE, Goodenia and Desert Pea targets showing maximum copper downhole on RTP magnetics.

Assay results from 4 RC holes drilled at the **Goodenia** target (see Image 13), late in 2021, were received during the Quarter. The holes tested a conceptual base metal (Zn-Pb) target defined by co-incident magnetic and gravity anomalies located on the eastern margin of a Pb-Zn soil anomaly. Intervals of elevated zinc and lead where intersected in two holes proximal to the modelled gravity and magnetic anomaly centres (Image 14), with the best results shown below.

Hole 21ALRC0071:

- 32m grading 0.2% Zn+Pb from 74m, including
 - 1m grading 0.28% Zn+Pb from 95m
- 8m grading 0.18% Zn+Pb from 118m, including
 - 2m grading 0.36% Zn+Pb from 119m
- 4m grading 0.16% Zn+Pb from 198

Hole 21ALRC0072:

- 16m grading 0.12% Zn+Pb from 62m, including
 - 2m grading 0.39% Zn+Pb from 63m
- 8m grading 0.15% Zn+Pb from 86m

Wide spaced RC drilling has now defined base metal anomalism over a 4km² halo centred on the deeper gravity-magnetic response which is yet to be intersected by drilling (Image 14). Encouraged by these results, deep diamond drilling is planned for the current field season.

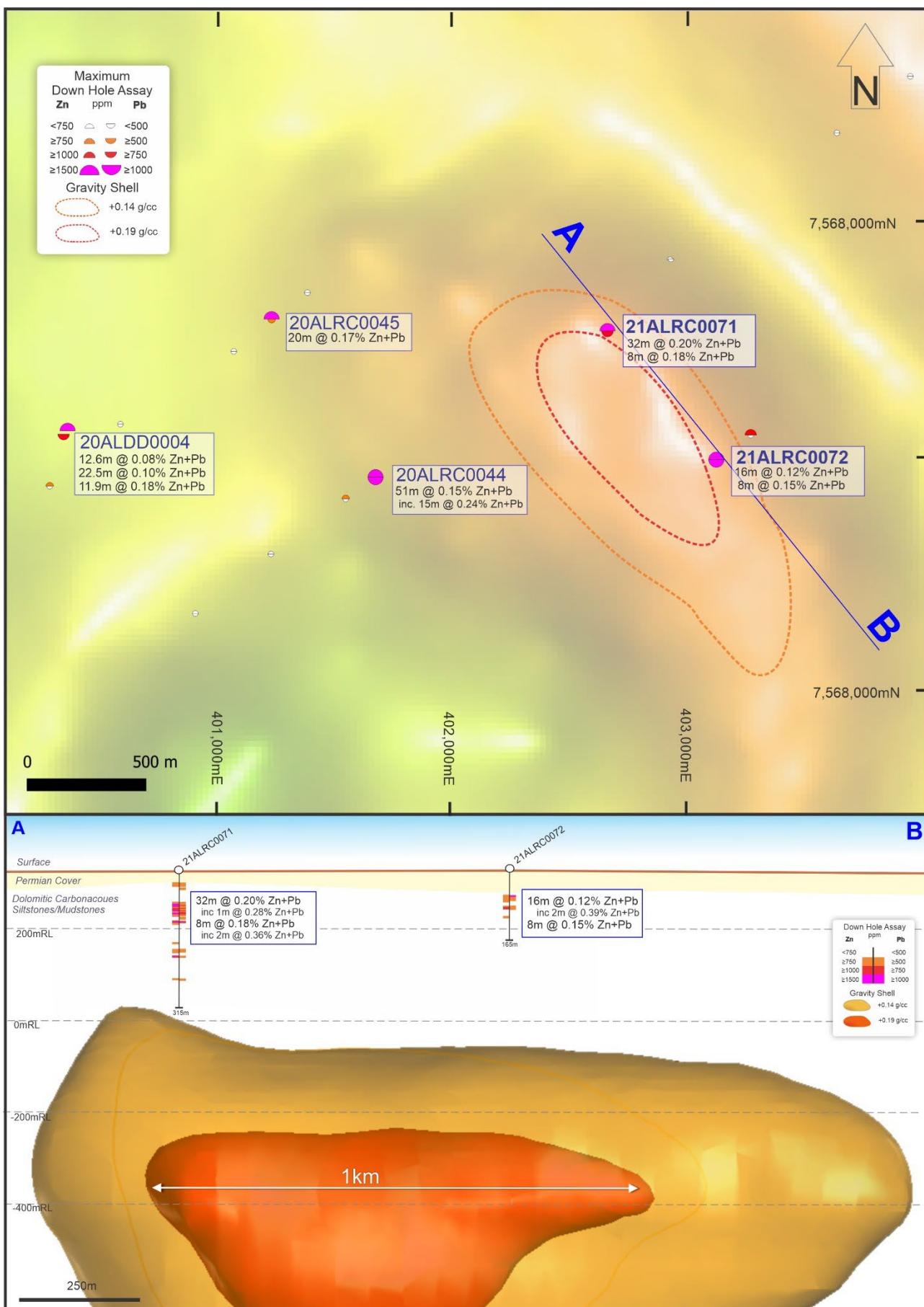


Image 14: Goodenia target showing 2020 and 2021 collars denoted by maximum Zn and Pb downhole on bouger gravity image (top image) and oblique section showing Zn and Pb on hole traces with 'gravity shells' defining density anomalies (bottom image)

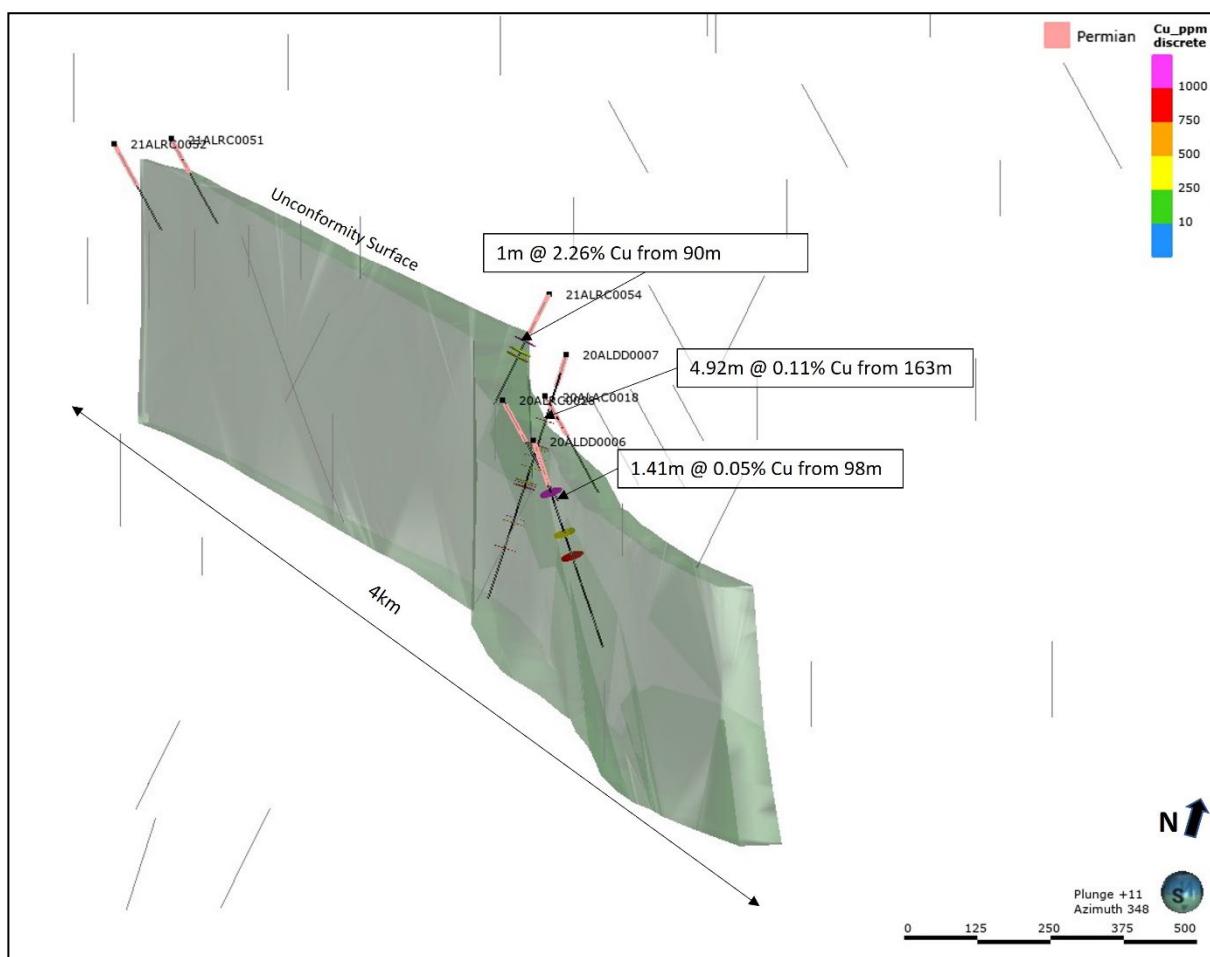


Image 15: 3D image of modelled dolerite intrusive (green) in the Lamil Dome Eastern Flank showing maximum copper intercepts.

Assay results from 14 RC holes drilled at the **Desert Pea** target (see Image 13), drilled late in 2021, were received during the Quarter. The holes were drilled with the aim of determining the nature of a series of magnetic anomalies proximal to an interpreted northeast trending fault. The program was successful in confirming the presence of a northeast trending fault that has displaced metasedimentary units, however, magnetite gravels in the cover contribute to the magnetic response. Weakly elevated copper was intersected in one line of drilling.

For further details regarding the Lamil drilling results see AIC Mines ASX announcement “Drilling Results from Lamil Project” released on 9 February 2022 and Appendix 1 (Table 2).

Geochemistry

At the **Sundew** target, located on the eastern margin of the project (see Image 11), soil geochemistry returned elevated Bi, Mo, Sb, Cu, Ag and Au results in two coherent trends associated with the prospective Parallel Fault zone. The results are encouraging given the shallow nature of the cover in this area. Follow-up RC drilling is planned for the current field season.

Next Steps

- The exploration program planned for the current field season will see eight targets drill tested at Lamil, ranging from early stage to follow-up drilling, utilising a combination of RC and diamond drilling.
- The program currently consists of 2,800m of diamond drilling and 7,300m of RC drilling. Regulatory and cultural approvals required to complete the exploration program are underway. A diamond drill rig is expected to commence drilling at Lamil in June 2022 and an RC rig is expected to commence in late July.

1.4 Munarra Gully Au-Cu-Ag-Zn Project, Cue District, Murchison, WA

The Munarra Gully Project is located some 50km NNE of the town of Cue within the Murchison Goldfields of Western Australia. Rumble owns 80% of E51/1677 and 100% of ELA51/1919 and ELA51/1927 (see Image 16). At the Amaryllis Prospect, Rumble has defined a large-scale gold-copper-silver system over 2.3km's in strike that remains open under shallow cover (10 to 40 metres) coincident with a major north-south trending shear zone. The 350m long Calytrix Zone lies at northern end of the Amaryllis Prospect.

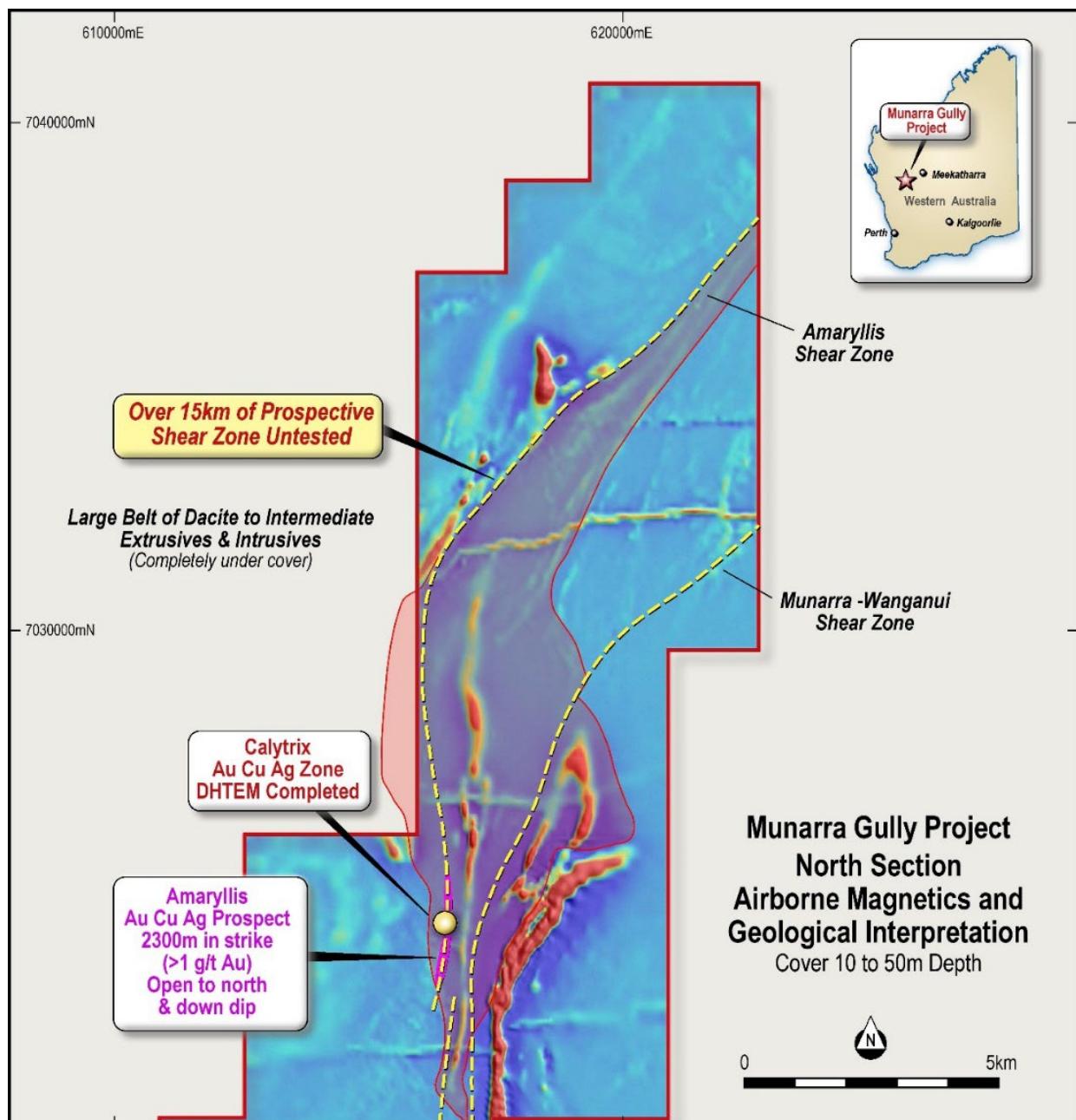


Image 8 – Munarra Gully Project - Location of Calytrix Zone within Amaryllis Prospect and 15km's of untested Amaryllis Shear Zone over Airborne Magnetics

Next Steps

- Rumble completed six (6) initial diamond core tails (with RC pre-collars) testing previously defined EM plates at Calytrix for 1000m –Assay results are still pending

2. Corporate

2.1 Board and Management Changes

During the quarter Rumble advised that Mr Brett Keillor would be stepping off the Board from 14 April 2022 to continue full time in his existing position as head of technical for the Company. Apart from a focus on defining significant new discoveries at the Earaheedy Zn-Pb-Cu-Ag Project, this role includes advancing Rumble's high-quality portfolio of exploration projects in Western Australia.

Since the discovery of the exciting Chinook Zn-Pb deposit in 2021, Rumble has been primarily focused on advancing the emerging world-class Earaheedy Project. Concurrent with the various workstreams associated with a project of such scale and significance, the Company will continue to search and strengthen the management team and Board with the relevant and appropriate experience and skillsets. Rumble will announce further additions to its team in due course.

2.2 Cash and Investments

As at 31 March 2022, Rumble held \$23.3 million in Cash.

2.3 Appendix 5b – Quarterly Cashflow

Cash outflows for the March 2022 Quarter totalled \$5.2 million across exploration activity (82%), staff costs (11%), administration and corporate costs (5%) and PP&E (2%).

Cash inflows for the March 2022 Quarter totalled \$1.2m consisting of options exercised (13%), an R&D refund (65%), fuel tax rebates (9%) and GST refunds (13%).

2.4 Appendix 5b – Payments to related parties and their associates

Payments to related parties and their associates totalled \$243k for the March 2022 quarter, consisting of Executive and Non-Executive Directors fees and salaries, geological consulting, and superannuation payments.

2.5 Tenement Holdings – Tenement Holdings

In accordance with ASX Listing Rule 5.3, please refer to Appendix 1 for a listing of all tenement holdings.

Authorised for release on behalf of the company by Shane Sikora, Managing Director of the Company.

For further information, please visit www.rumbleresources.com.au to view our latest corporate presentation.

Follow our communications:

Linkedin: <https://www.linkedin.com/company/rumble-resources-ltd>

Twitter: <https://twitter.com/RumbleResources>

About Rumble Resources Ltd

Rumble is currently firmly focussed on rapidly advancing the major Zinc-Lead 'Tier 1' SEDEX-variant discovery at the Earaheedy Project in Western Australia. Rumble Resources Limited is an Australian based ASX Listed exploration company with a clear strategy to generate and drill test a pipeline of projects providing the capability to make world-class discoveries on multiple projects. The company critically reviews each project against stringent criteria and has assembled a portfolio of seven highly prospective base and precious metal projects located in Tier 1 regions in Western Australia. Rumble's board and management team has a successful track record in making discoveries and project development.

Competent Persons Statement

The information in this report that relates to Exploration Results and Exploration Targets 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.

Additionally, the information in this report that relates to Exploration Results is extracted from the Company's following ASX announcements:

- 20th April 2022 - Wardawarra Drilling Commenced on Battery Metals Targets
- 8th April 2022 - Board and Management Update
- 9th March 2022 - Major Exp of Zn-Pb Mineralised Footprint at Earaheedy
- 21st February 2022 - Further High-Grade Zn-Pb Results and Strong Grade Continuity
- 9th February 2022 - A1M:Drilling Results from Lamil Project,Paterson Province WA
- 7th February 2022 - Drilling Commences on the High-Grade Kalitan Feeder Zone
- 31st January 2022 - Shallow High-Grade Zn-Pb Sulphides Intersected at Earaheedy
- 20th January 2022 - Two Key Tenements Granted at Earaheedy Zn-Pb-Ag-Cu Project
- 21st December 2021 - RTR: Major Zinc-Lead-Silver-Copper Feeder Fault Zone Inters
- 13th December 2021 - New Zinc-Lead-Silver Discovery at Earaheedy Project
- 18th November 2021 - Munarra Gully Project - Exploration Update
- 11th November 2021 - A1M - Investor Presentation
- 10th November 2021 -Wardawarra Project - Significant Ni Cu Co Au Ta Ni Sn and Li
- 20th October 2021 - A1M: September Quarterly
- 18th October 2021 - Earaheedy Zn-Pb-Mn-Ag Project Growth Continues at Chinook
- 2 August 2021 - Western Queen Resource Upgrade to 163,000oz Au
- 12 July 2021 - Rumble Consolidates 100% Ownership of the Braeside Project
- 8 July 2021 - Significant Increase of Earaheedy Mineralisation Footprint
- 2 June 2021 - Large Scale SEDEX Style System Emerging at Earaheedy Project
- 19 April 2021 - Major Zinc-Lead Discovery at Earaheedy Project
- 8 April 2021 - Drilling Update at Earaheedy Zinc-Lead-Silver Project
- 25 March 2021 - Drilling Commenced at Earaheedy Zinc-Lead-Silver Project
- 26 February 2021 - A1M: Final Results from Maiden Drilling Program at Lamil Proj
- 23 February 2021 - Drilling Expands Large-Scale Gold-Copper-Silver System
- 17 February 2021 - Multiple High-Grade Lead-Zinc-Silver Breccia Zones Discovery
- 15 February 2021 - Significant Widths of Copper at Camel Hump Prospect
- 3 February 2021 - High-Grade Gold Shoots at Western Queen South Deposit
- 28 January 2021 - A1M: Initial Results Maiden Drilling Program at Lamil Proj
- 18 December 2020 - A1M: Phase 1 Drilling Completed at Lamil Project
- 17 December 2020 - Drilling Update - Gold and Copper Projects
- 15 December 2020 - Significant Copper and Lead Discovered at Braeside Project
- 4 November 2020 - Discovery High-Grade Gold Shoots and Shear Zone Extension
- 6 October 2020 - 16m at 6.69 g/t Gold Intercepted at Fraser Range
- 4 May 2020 - Higher Grade Zn-Pb in Drilling confirms Discoveries
- 23 April 2020 - Drilling Confirms Large Scale Gold-Copper-Silver System
- 17 February 2020 - High Grade Gold Discovery at the Western Queen Project
- 11 February 2020 - Large Scale Copper-Gold System Defined at Munarra Gully
- 30 January 2020 - High Priority Targets Identified - Warroo Project
- 23 January 2020 - Large Scale Zn-Pb-Ag Discoveries at Earaheedy

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in the Announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Announcements.

Competent Persons Statement (Western Queen Resource)

The information in this report that relates to Mineral Resources is based on and fairly represents information and supporting information prepared by Mr Michael Job who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity to 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 Michael Job is a full-time employee of Cube Consulting and has provided his prior written consent to the inclusion in this report of the matters based on his information and supporting information in the form and context in which it appears.

Appendix 1

In accordance with Listing Rule 5.3.3. Rumble provides the following information in relation to its mining tenements.

1. The mining tenements held at the end of the quarter and their location.

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Thunderstorm	E28/2528	Granted	Western Australia	30% Note 2
Thunderstorm	E28/2529	Granted	Western Australia	30% Note 2
Thunderstorm	E28/2595	Granted	Western Australia	30% Note 2
Thunderdome	E28/2366	Granted	Western Australia	30% Note 2
Thunderbolt	E28/2924	Granted	Western Australia	100%
Thunderbolt	E28/3062	Granted	Western Australia	100%
Thunderbolt	E28/3065	Granted	Western Australia	100%
Thunderclap	E28/2971	Granted	Western Australia	100%
Thunderclap	E28/2972	Granted	Western Australia	100%
Thunderclap	E28/2973	Granted	Western Australia	100%
Thunderclap	E28/3125	Application	Western Australia	100%
Thunderclap	E28/2968	Application	Western Australia	100%
Squall	E28/3155	Granted	Western Australia	100%
Braeside	E45/4873	Granted	Western Australia	100%
Braeside	E45/4874	Granted	Western Australia	100%
Braeside	E45/4368	Granted	Western Australia	100%
Braeside	E45/2032	Granted	Western Australia	100%
Warroo	E45/5366	Granted	Western Australia	100%
Warroo	E45/5689	Granted	Western Australia	100%
Warroo	E45/5860	Application	Western Australia	100%
Earaheedy	E69/3464	Granted	Western Australia	75% Note 1
Earaheedy	E69/3787	Granted	Western Australia	100%
Earaheedy	E69/3862	Granted	Western Australia	100%
Munarra Gully	E51/1677	Granted	Western Australia	80% Note 3
Munarra Gully	E51/1919	Granted	Western Australia	100%
Munarra Gully	E51/1927	Granted	Western Australia	100%
Lamil	E45/5270	Granted	Western Australia	100% Note 4
Lamil	E45/5271	Granted	Western Australia	100% Note 4
Western Queen	M59/0045	Granted	Western Australia	100%
Western Queen	M59/0208	Granted	Western Australia	100%
Western Queen	L59/40	Granted	Western Australia	100%

Western Queen	E20/0967	Granted	Western Australia	100%
Western Queen	E59/2443	Application	Western Australia	100%

2. Mining tenements acquired during the quarter and their location:

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Earaheedy	L69/0058	Application	Western Australia	100%

3. Mining tenements disposed of during the quarter and their location:

Project	Tenement Number	Status	Location	Comment

1. Earaheedy Project, Western Australia
 E69/3464 75% RTR / 25% Zenith Minerals

2. Fraser Range Projects, Western Australia
 E28/2528, E28/2529, E28/2595, E28/2366 - IGO 70% / RTR 30%

3. Munarra Gully, Western Australia
 E51/1677 80% / 20% Marjorie Anne Molloy

4. Lamil Project, Western Australia
 AIC Mines can earn 65% by spending \$10 million in 5 years. Refer ASX announcement 22 July 2019.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Rumble Resources Limited

ABN

74 148 214 260

Quarter ended ("current quarter")

31 March 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(597)	(1,203)
(e) administration and corporate costs	(263)	(781)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	8	29
1.5 Interest and other costs of finance paid	(2)	(3)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	875	875
1.8 Other (provide details if material)	161	(111)
1.9 Net cash from / (used in) operating activities	182	(1,194)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(84)	(336)
(d) exploration & evaluation	(4,267)	(15,397)
(e) investments	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) investments	-	340
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	(1)
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(4,351)	(15,394)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	150	195
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	150	195

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	27,290	39,664
4.2 Net cash from / (used in) operating activities (item 1.9 above)	182	(1,194)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(4,351)	(15,394)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	150	195

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of period	23,271	23,271

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	9,197	13,222
5.2 Call deposits	14,074	14,068
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	23,271	27,290

6. Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to related parties and their associates included in item 1	161
6.2 Aggregate amount of payments to related parties and their associates included in item 2	82

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	Financing facilities <i>Note: the term 'facility' includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end	Amount drawn at quarter end
		\$A'000	\$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	182
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(4,267)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(4,085)
8.4	Cash and cash equivalents at quarter end (item 4.6)	23,271
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	23,271
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	5.70
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: n/a	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: n/a	

- 8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: n/a

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:28 April 2022.....

Board of Directors

Authorised by:
 (Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.