



ABN 74 148 214 260

And Controlled Entities

Interim Financial Report
For the Half-Year Ended 31 December 2018

**Rumble Resources Ltd
& Controlled Entities
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**Rumble Resources Ltd
& Controlled Entities
CORPORATE DIRECTORY**

DIRECTORS

Shane Sikora – Managing Director

Brett Keillor – Technical Director

Matthew Banks – Non-Executive Director

Michael Smith – Non-Executive Director

COMPANY SECRETARY

Steven Wood

PRINCIPAL AND REGISTERED OFFICE

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LAWYERS

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Perth WA 6000

BANKERS

Westpac Banking Corporation

Level 13, 109 St Georges Terrace

Perth WA 6000

**Rumble Resources Ltd
& Controlled Entities
DIRECTORS' REPORT**

Your directors submit the financial report of Rumble Resources Limited ("Rumble" or "the Company") and its controlled entities ("the Group") for the half-year ended 31 December 2018.

DIRECTORS

The names of Directors who held office during or since the end of the half-year are:

Shane Sikora	Managing Director
Brett Keillor	Technical Director
Michael Smith	Non-Executive Director
Matthew Banks	Non-Executive Director

RESULTS

The loss after tax for the half-year ended 31 December 2018 was \$1,359,155 (2017: \$1,605,092).

REVIEW OF OPERATIONS

During the period, Rumble Resources Ltd ("Group") executed the Board's clear strategy of generating a pipeline of quality high grade base and precious metal projects at various stages of exploration and development, critically reviewing them against stringent criteria developed by Rumble's highly regarded technical director Brett Keillor, negotiating low cost upfront optionality and systematically exploring multiple projects to test for high grade world class discoveries.

During the half-year ended 31 December 2018, the Group completed drill programs at the Braeside Project, Munarra Gully and Nemesis (subsequently relinquished). The Group also executed option agreements to acquire the Long Lake Project and Panache Project in the Sudbury region in Canada, generated drill targets at the Earaaheedy Project and continued a positive relationship with the CSIRO that contributes to the Group's various research and development activities.

Exploration by Rumble in 2019 will provide shareholders with multiple near term catalysts to have a significant re-rating, with each drill program a chance to make high grade discoveries.

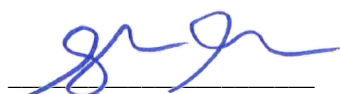
SUBSEQUENT EVENTS

No events occurred of a material nature subsequent to the period end that require further disclosure.

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration under s307c of the Corporations Act 2001 for the half-year ended 31 December 2018 is included on page 4 within this financial report.

This report is signed in accordance with a resolution of the Board of Directors.



Shane Sikora
Managing Director

Perth

Dated: 15 March 2019

**Rumble Resources Ltd
& Controlled Entities
AUDITORS INDEPENDENCE DECLARATION**



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To the Board of Directors

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

As lead audit partner for the review of the financial statements of Rumble Resources Limited for the period ended 31 December 2018, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- any applicable code of professional conduct in relation to the review.

Yours faithfully

BENTLEYS
Chartered Accountants

MARK DELAURENTIS CA
Partner

Dated at Perth this 15th day of March 2019



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- Advisers
- Accountants
- Auditors

**Rumble Resources Ltd
& Controlled Entities**
**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE
INCOME**
FOR THE HALF-YEAR ENDED 31 DECEMBER 2018

	Note	31 December 2018 \$	31 December 2017 \$
Other Income	2	620,244	98,762
Administration expenses		(41,979)	(29,474)
Compliance and regulatory expenses		(189,383)	(150,190)
Employee benefits expense		(214,777)	(147,259)
Impairment of exploration expenditure	3	(1,285,567)	(555,302)
Acquisition & business development costs		(179,239)	(178,638)
Occupancy costs		(29,463)	(24,187)
Travel and accommodation		(7,119)	(22,481)
Share based payment expense	7	-	(558,258)
Depreciation expense		(15,662)	(2,523)
Other expenses		(16,210)	(35,542)
Loss before income tax expense		(1,359,155)	(1,605,092)
Income tax (expense)/benefit		-	-
Loss for the period		(1,359,155)	(1,605,092)
Other comprehensive income		-	-
Total comprehensive loss attributable to members of the Rumble Resources		(1,359,155)	(1,605,092)
Loss Per Share			
Basic and diluted loss per share (cents per share)	5	(0.38)	(0.53)

The accompanying notes form part of these financial statements.

**Rumble Resources Ltd
& Controlled Entities**
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	Note	31 December 2018 \$	30 June 2018 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		2,222,396	3,804,350
Trade and other receivables		115,790	67,270
Other financial assets		21,970	19,690
TOTAL CURRENT ASSETS		2,360,156	3,891,310
NON-CURRENT ASSETS			
Exploration and evaluation expenditure	3	2,994,374	2,691,197
Plant and equipment		51,623	66,075
TOTAL NON-CURRENT ASSETS		3,045,997	2,757,272
TOTAL ASSETS		5,406,153	6,648,582
CURRENT LIABILITIES			
Trade and other payables	4	337,220	410,094
TOTAL CURRENT LIABILITIES		337,220	410,094
TOTAL LIABILITIES		337,220	410,094
NET ASSETS		5,068,933	6,238,488
EQUITY			
Issued capital	6	18,354,536	18,164,936
Reserves		2,576,454	2,576,454
Accumulated losses		(15,862,057)	(14,502,902)
TOTAL EQUITY		5,068,933	6,238,488

The accompanying notes form part of these financial statements.

**Rumble Resources Ltd
& Controlled Entities**
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2018

	Issued capital	Reserves	Accumulated losses	Total
	\$	\$	\$	\$
Balance at 1 July 2017	12,812,732	1,726,110	(10,123,023)	4,415,819
Loss for the period	-	-	(1,605,092)	(1,605,092)
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	(1,605,092)	(1,605,092)
<i>Transactions with owner directly recorded in equity</i>				
Shares issued during the period, net of transaction costs	5,302,204	-	-	5,302,204
Option reserve on recognition of share-based payment	-	850,344	-	850,344
Balance at 31 December 2017	18,114,936	2,576,454	(11,728,115)	8,963,275

	Issued capital	Reserves	Accumulated losses	Total
	\$	\$	\$	\$
Balance at 1 July 2018	18,164,936	2,576,454	(14,502,902)	6,238,488
Loss for the period	-	-	(1,359,155)	(1,359,155)
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	(1,359,155)	(1,359,155)
<i>Transactions with owner directly recorded in equity</i>				
Shares issued during the period, net of transaction costs	110,000	-	-	110,000
Share based payments	79,600	-	-	79,600
Balance at 31 December 2018	18,354,536	2,576,454	(15,862,057)	5,068,933

The accompanying notes form part of these financial statements.

**Rumble Resources Ltd
& Controlled Entities**
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2018

	31 December 2018 \$	31 December 2017 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	25,050	9,997
Payments to suppliers and employees	(610,161)	(173,643)
Exploration and evaluation expenditure	(149,639)	(712,581)
R&D refund	582,750	-
Net cash (used in) operating activities	(152,000)	(876,227)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for capitalised exploration and evaluation	(1,538,744)	-
Purchase of plant and equipment	(1,210)	-
Net cash (used in) investing activities	(1,539,954)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	110,000	4,849,980
Payment of transaction costs associated with capital raising	-	(331,656)
Net cash provided by financing activities	110,000	4,518,324
Net (decrease)/increase in cash held	(1,581,954)	3,642,097
Cash at beginning of financial period	3,804,350	1,621,110
Cash at end of financial period	2,222,396	5,263,207

The accompanying notes form part of these financial statements.

**Rumble Resources Ltd
& Controlled Entities**
NOTES TO THE FINANCIAL STATEMENTS
For the Half-Year Ended 31 December 2018

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements and notes represent those of Rumble Resources Limited and controlled entities (the "Group"). Rumble is a listed public company, incorporated and domiciled in Australia.

Basis of Preparation

These interim financial statements constitute a general purpose financial report and have been prepared in accordance with the requirements of the Corporations Act 2001 and Australian Accounting Standard AASB 134: Interim Financial Reporting. Compliance with AASB134 ensures compliance with IAS134: Interim Financial Reports. They do not include all of the information required for full annual financial statements and should be read in conjunction with the consolidated financial statements of the Group as at and for the year ended 30 June 2018.

These interim financial statements were approved by the Board of Directors on 15 March 2019.

The consolidated financial statements have been prepared on the basis of historical cost, except for the revaluation of certain non-current assets and financial instruments. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

All monetary values are reported in Australian Dollar unless otherwise stated.

a) Adoption of new and revised accounting standards

These consolidated financial statements have been prepared using the same accounting policies as used in the annual financial statements for the year ended 30 June 2018 with the exception of the impact of new and amended standards and interpretations issued by the AASB as follows:

AASB 9 Financial Instruments

AASB 9 supersedes AASB 139 'Financial Instruments: Recognition and Measurement' and was adopted by the Group from 1 July 2018. This, and the related amendments to other accounting standards, introduced three significant areas of change from AASB 139 Financial Instruments: Classification and Measurement:

- A new model for classification and measurement of financial assets and liabilities
- A new expected loss impairment model for determining impairment allowances; and
- A redesigned approach to hedge accounting.

The standard has been applied as at 1 July 2018 without adjustment to comparatives.

Classification and Measurement:

For financial liabilities, the existing classification and measurement requirements of AASB 139 are largely retained.

For financial assets, under the new standard these are classified as measured at amortised cost, fair value through profit or loss, or fair value through other comprehensive income. The classification is based on two criteria: the Group's business model for managing the assets; and whether the instruments' contractual cash flows represent 'solely payments of principal and interest' on the principal amount outstanding.

The assessment of the Group's business model was made as of the date of initial application, 1 July 2018, and then applied retrospectively to those financial assets that were not derecognised before 1 July 2018. The assessment of whether contractual cash flows on debt instruments are solely comprised of principal and interest was made based on the facts and circumstances as at the initial recognition of the assets.

The classification and measurement requirements of AASB 9 did not have a significant impact on the Group.

Trade receivables are held to collect contractual cash flows and are expected to give rise to cash flows representing solely payments of principal and interest. Thus, the Group has continued to measure these at amortised cost under AASB 9.

**Rumble Resources Ltd
& Controlled Entities**
NOTES TO THE FINANCIAL STATEMENTS
For the Half-Year Ended 31 December 2018

Under AASB 9, impairments of financial assets classified as measured at amortised cost are recognised on an expected loss basis which incorporates forward-looking information when assessing credit risk. Movements in the expected loss reserve are recognised in profit or loss. Due to the short-term nature and high quality of the financial assets, the Group has not recognised any impacts on the adoption of AASB 9.

Taxation receivables are considered statutory in nature and therefore not accounted for as financial assets under AASB 9. Taxation receivables are initially recognised at fair value and subsequently measured at amortised cost.

Listed equity investments previously classified as available for sale financial assets are now classified and measured as financial assets at fair value through profit or loss.

The Group has not designated any financial liabilities as at fair value through profit or loss. There are no changes in classification and measurement for the Group's financial liabilities.

Impairment:

The adoption of AASB 9 has required changes to the Group's accounting for impairment losses for financial assets by replacing AASB 139's incurred loss approach with a forward-looking expected credit loss (ECL) approach.

AASB 9 requires the Group to recognise an allowance for ECLs for all debt instruments not held at fair value through profit or loss and contract assets. The expected credit losses on these financial assets are estimated based on the Group's historic credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current, as well as forecast, conditions at the reporting date.

For all other receivables measured at amortised cost, the Group recognises lifetime expected credit losses when there has been a significant increase in credit risk since initial recognition. If the credit risk on the financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for the financial instrument at an amount equal to expected credit losses within the next 12 months.

Due to the short-term nature and high quality of the Group's financial assets, the adoption of AASB 9 has not resulted in the recognition of additional impairment.

Hedge Accounting:

The hedge accounting requirements of AASB 9 are not applicable to the Group as the Group has not entered in to any hedging arrangements.

AASB 15 Revenue from contracts with Customers

AASB 15 was adopted by the Group from 1 July 2018. AASB 15 supersedes AASB 111 Construction Contracts, AASB 118 Revenue and related interpretations, and it applies with limited exceptions, to all revenue arising from contracts with its customers.

The core principle of AASB 15 is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Specifically, the Standard introduces a 5-step approach to revenue recognition:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

Under AASB 15, a Group recognises revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customer.

The standard requires the Group to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract.

**Rumble Resources Ltd
& Controlled Entities**
NOTES TO THE FINANCIAL STATEMENTS
For the Half-Year Ended 31 December 2018

The Group adopted AASB 15 in accordance with the transition requirements in AASB 15, which permits Groups to transition to AASB 15 by applying the Standard:

- retrospectively to each prior reporting period presented; or
- retrospectively with the cumulative effect of initially applying the Standard recognised as at the date of initial application (i.e., at the beginning of the annual reporting period in which the entity first applies the Standard).

The Group adopted AASB 15 using the full retrospective method of adoption.

At the initial date of application, the effect of adopting AASB 15 did not have a material impact on the transactions and balances recognised in the financial statements, including comparatives.

NOTE 2: OTHER INCOME	31 December 2018 \$	31 December 2017 \$
Interest received	25,050	9,997
Unrealised Gain on revaluation of financial assets	2,280	3,765
Research and development refund	582,750	-
Other revenue ⁽¹⁾	10,164	85,000
	620,244	98,762

(1) Other revenue includes refunds received, including amounts from Independence Group under the joint venture agreement in relation to the Fraser Range project.

NOTE 3: EXPLORATION AND EVALUATION EXPENDITURE	31 December 2018 \$	30 June 2018 \$
Exploration expenditure capitalised		
- Exploration and evaluation phase	2,994,374	2,691,197
A reconciliation of the carrying amount of exploration and evaluation expenditure is set out below:		
Carrying amount at the beginning of the period	2,691,197	4,065,243
- Costs capitalised during the period, net of refunds	1,588,744	1,152,233
- Costs impaired during the period ⁽¹⁾	(1,285,567)	(2,526,279)
Carrying amount at the end of the period	2,994,374	2,691,197

(1) During the half-year ended 31 December 2018, the Big Red project (tenement E28/2268), formerly subject to an earn-out agreement with Independence Group, was handed back to Rumble by Independence Group and an assessment is currently underway as to the level of exploration which will occur on this tenement going forward. As a result, all exploration capitalised to date has been written off.

The value of the Group's interest in exploration expenditure is dependent upon:

- the continuance of the Group's rights to tenure of the areas of interest;
- the results of future exploration; and
- the recoupment of costs through successful development and exploitation of the areas of interest, or alternatively, by their sale.

**Rumble Resources Ltd
& Controlled Entities**
NOTES TO THE FINANCIAL STATEMENTS
For the Half-Year Ended 31 December 2018

NOTE 4: TRADE AND OTHER PAYABLES

	31 December 2018 \$	30 June 2018 \$
Current		
Trade creditors	233,681	315,742
Accrued expenses and other payables	103,539	94,352
Trade and other payables ⁽¹⁾	337,220	410,094

(1) Trade creditors are expected to be paid on 30 day terms.

NOTE 5: EARNINGS PER SHARE

	31 December 2018	31 December 2017
	Cents per share	Cents per share
Basic and diluted loss per share	(0.38)	(0.53)

The loss and weighted average number of ordinary shares used in this calculation of basic/ diluted loss per share are as follows:

	\$	\$
Loss	(1,359,155)	(1,605,092)
	Number	Number
Weighted average number of ordinary shares for the purposes of basic/ diluted loss per share	356,576,675	301,562,199

As the Group is in a loss position, the options outstanding at 31 December 2018 have no dilutive effect on the earnings per share calculation.

NOTE 6: ISSUED CAPITAL

	31 December 2018 Number	31 December 2018 \$	30 June 2018 Number	30 June 2018 \$
Ordinary shares fully paid of no par value	357,028,312	18,354,536	354,268,101	18,164,936

Reconciliation of movements in issued capital:

	Number of Shares	\$
Opening Balance – 1 July 2018	354,268,101	18,164,936
Shares issued pursuant to Barramine Project acquisition agreement	985,211	50,000
Shares issued on exercise of options	1,375,000	110,000
Shares issued pursuant to Long Lake and Panache Project acquisition agreements	400,000	29,600
Closing Balance – 31 December 2018	357,028,312	18,354,536

**Rumble Resources Ltd
& Controlled Entities**
NOTES TO THE FINANCIAL STATEMENTS
For the Half-Year Ended 31 December 2018

NOTE 7: SHARE BASED PAYMENTS

Number
Weighted
Average
Exercise Price
(\$)

A summary of the movements of all unlisted options granted is as follows:

Options outstanding as at 30 June 2017	4,500,000	0.08
Granted during Period ⁽¹⁾	25,600,000	0.10
Exercised during Period	-	-
Expired during Period	-	-
Options outstanding as at 31 December 2017	30,100,000	0.10
Options outstanding as at 30 June 2018	30,100,000	0.10
Granted during Period ⁽²⁾	-	-
Exercised during Period	(1,375,000)	0.08
Expired during Period	(3,125,000)	0.08
Options outstanding as at 31 December 2018	25,600,000	0.10

- 1) Options issued during the half-year ended 31 December 2017 had a total fair value of \$850,344, of which \$558,258 was recognised as a share based payment expense in the consolidated statement of profit or loss and other comprehensive income. The remainder pertained to options issued to brokers were recorded as a cost of raising capital within equity.
- 2) No options were granted during the half-year ended 31 December 2018

Share Options on issue at 31 December 2018

At 31 December 2018, the Group has the following share options on issue:

- 1,500,000 unlisted options exercisable at \$0.08 on or before 6 July 2019
- 11,100,000 unlisted options exercisable at \$0.15 on or before 22 December 2019
- 4,000,000 unlisted options exercisable at \$0.03 on or before 8 September 2020
- 9,000,000 unlisted options exercisable at \$0.08 on or before 22 December 2020

NOTE 8: OPERATING SEGMENTS

The Group has identified its operating segments based on the internal reports that are reviewed and used by the board of directors (chief operating decision makers) in assessing performance and determining the allocation of resources. The Group has one operating segment being mining exploration in Australia.

31 December 2018

During the year ended 30 June 2017, the Group had two geographic operating segments being Australia and Africa. As all operations in Africa ceased during the year ended 30 June 2018, internal reporting no longer takes in to consideration this geographic region and hence only one segment is identified. During the half-year ended 31 December 2018, the Group entered in to an option agreement to acquire the Long Lake and Panache projects located in Canada, however, activity there has been immaterial to date. As a result, there are no segment assets and liabilities or segment results as at or for the half-year ended 31 December 2018.

**Rumble Resources Ltd
& Controlled Entities**
NOTES TO THE FINANCIAL STATEMENTS
For the Half-Year Ended 31 December 2018

NOTE 9: COMMITMENTS

Exploration expenditure commitments

In order to maintain current rights of tenure to exploration tenements, the Group is required to meet the minimum expenditure requirements specified by the relevant authorities. These obligations are subject to renegotiation when application for a mining lease is made and at other times. These obligations are not provided for in the financial report.

	31 December 2018	30 June 2018
	\$	\$
Not Longer than 12 months	469,411	470,683
Between 12 months and 5 years	977,365	936,291
Longer than 5 years	76,015	162,283
	<u>1,522,791</u>	<u>1,569,257</u>

If the Group decides to relinquish certain leases and/or does not meet these obligations, assets recognised in the Statement of Financial Position may require review to determine the appropriateness of carrying values. The sale, transfer or farm-out of exploration rights to third parties will reduce or extinguish these obligations. The ultimate recoupment of costs carried forward for exploration and evaluation is dependent on the successful development and commercial exploitation or sale of the respective mining areas.

NOTE 10: CONTINGENT LIABILITIES

Under the terms of the Earraheedy Zinc project option agreement, following completion of a bankable feasibility study and decision to mine, the vendor of the project can elect to contribute to the ongoing project development or dilute to a 1.5% net smelter royalty ("NSR").

Under the terms of the Munarra Gully project option agreement, following completion of a bankable feasibility study and decision to mine, the vendors of the project can elect to contribute to the ongoing project development or to convert its remaining interest in to a 1.5% NSR resulting in Rumble holding a 100% legal and beneficial interest in the project.

As part of the terms of the Barramine project acquisition, following completion of a bankable feasibility study and decision to mine, the vendor of the project can elect to contribute to the ongoing project development or to convert its remaining interest in to a 1.5% NSR resulting in Rumble holding a 100% legal and beneficial interest in the project.

Under the terms of the Panache project option agreement, following a decision to mine, Rumble will pay a 3% NSR to the vendor of the project. Rumble can secure a 1% NSR buy back for a cash payment of CAD\$1,500,000 to the vendor. Rumble can secure a further 1% NSR buyback for Cad \$1,500,000 paid to the vendor.

Under the terms of the Long Lake project option agreement, following a decision to mine, Rumble will pay a 3% NSR to the vendor of the project. Rumble can secure a 1% NSR buy back for cash payment of CAD\$1,500,000 to the vendor. Rumble can secure a further 1% NSR buyback for Cad \$1,500,000 paid to the vendor.

There were no other contingent liabilities as at 31 December 2018, or since that date and the date of this report.

NOTE 11: SUBSEQUENT EVENTS


No events occurred of a material nature subsequent to the period end that require further disclosure.

**Rumble Resources Ltd
& Controlled Entities
DIRECTORS' DECLARATION**

The Directors of the Group declare that:

1. The financial statements and notes, as set out on pages 5 to 14 are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standard AASB 134: Interim Financial Reporting; and
 - (b) give a true and fair view of the Group's financial position as at 31 December 2018 and its performance for the interim period ended on that date.
2. In the Directors' opinion there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Shane Sikora
Managing Director

PERTH

Dated this 15 March 2019

**Rumble Resources Ltd
& Controlled Entities
INDEPENDENT AUDITORS REVIEW REPORT**



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Independent Auditor's Review Report

To the Members of Rumble Resources Limited

We have reviewed the accompanying financial report of Rumble Resources Limited ("the Company") and Controlled Entities ("the Consolidated Entity") which comprises the condensed consolidated statement of financial position as at 31 December 2018, the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half year ended on that date, a statement of accounting policies, other selected explanatory notes and the directors' declaration of the Consolidated Entity, comprising the Company and the entities it controlled during the period.

Directors Responsibility for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2018 and its performance for the half year ended on that date; and complying with Accounting Standard AASB 134 Interim Financial Reporting and the *Corporations Regulations 2001*. As the auditor of the Consolidated Entity, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Rumble Resources Ltd
& Controlled Entities
INDEPENDENT AUDITORS REVIEW REPORT**

Independent Auditor's Review Report
To the Members of Rumble Resources Limited (Continued)



Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the financial report of Rumble Resources Limited and Controlled Entities is not in accordance with the *Corporations Act 2001* including:

- a. Giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2018 and of its performance for the period ended on that date; and
- b. Complying with Accounting Standard AASB 134: Interim Financial Reporting and Corporations Regulations 2001.

BENTLEYS
Chartered Accountants

MARK DELAURENTIS CA
Partner

Dated at Perth this 15th day of March 2019