29th July 2019

ASX ANNOUNCEMENT

Drilling scheduled to test shallow conductors at Panache Cu-Ni-Co-Au-PGE Project, Sudbury, Canada

Panache Project - Cu-Ni-Co-Au-PGE, Greater Sudbury, Canada

- **Area B – Diamond Drilling** is planned to commence in August to **test two parallel shallow conductors that could potentially represent a massive sulphide zone** with associated stringer sulphide mineralisation within disseminated sulphides hosted in gabbro (Nipissing Gabbro).
- The conductors lie at the base of an interpreted gabbroic feeder sill. **Mineralisation (iron rich gossan)** at surface **within the sill** is **up to 10m wide and 950m in strike** with grab sampling returning **Cu to 1.61%, Ni to 0.49%, Co to 1.1%, Au to 1.64 g/t, Pt to 1.64 g/t and Pd to 1.58 g/t.**

Long Lake Project - Cu-Ni-PGE-Co, Sudbury, Canada

- Phase 2 ground TEM (transient electro-magnetic) is planned **to test up to 3km in strike** of inferred **"Sudbury Breccia"** which is interpreted **to be the faulted southern extension of the 'Copper Cliff Offset Dyke' system.**

Option Agreement to Earn 100% of Long Lake and Panache Projects

- Rumble has provided formal notice and paid the consideration to proceed with the second year of option to acquire the Long Lake and Panache Projects 100%.

Rumble Resources Limited (ASX: RTR) ("Rumble" or "the Company") is pleased to provide an update on its exploration activities at the Panache and Long Lake Projects, Greater Sudbury, Canada.

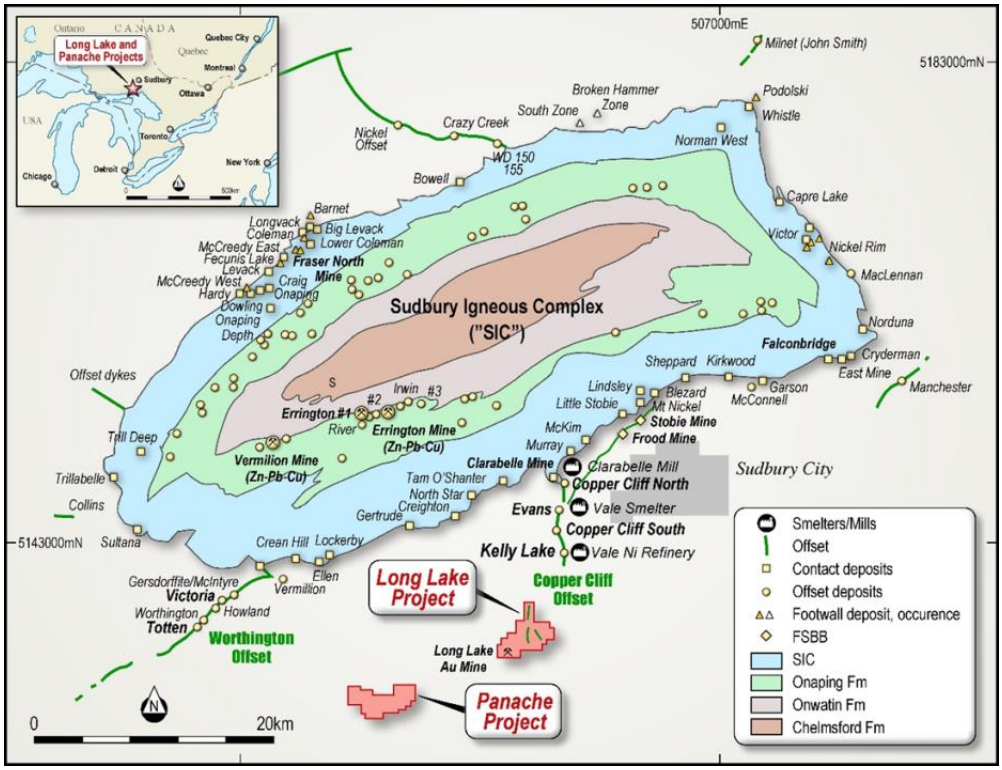

Image 1 – Location of Long Lake & Panache Project – Greater Sudbury Region, Ontario, Canada

About Sudbury Mining District

Since 1883, the Sudbury mining field has accounted for **over 25% of the world's total nickel production** and **new discoveries continue to be made.** It is one of the most productive nickel-mining fields in the world **with over 1.7 billion tonnes of past production, reserves and resources.**

Rumble Resources Ltd

Suite 9, 36 Ord Street,
West Perth, WA 6005

T +61 8 6555 3980

F +61 8 6555 3981

rumbleresources.com.au

ASX RTR

Executives & Management

Mr Shane Sikora
Managing Director

Mr Brett Keillor
Technical Director

Mr Matthew Banks
Non-executive Director

Mr Michael Smith
Non-executive Director

Mr Steven Wood
Company Secretary

Nickel-copper and platinum group metals ("PGM") bearing sulphide minerals occur in a 60 km by 27 km elliptical igneous body called the Sudbury Igneous Complex ("SIC"). The current model infers the SIC was formed some 1,844 million years ago after sheet-like flash/impact melting of nickel and copper bearing rocks by a meteorite impact. The SIC is within a basin like structure (Sudbury Basin) which had been covered by later sediments and has subsequently been eroded to the current level. Mineralization occurs within the SIC as well as in the neighbouring country rocks in close association with breccias and so-called '**Offset Dykes'**. Offset Dykes with metamorphosed (hot) Sudbury breccias have become the target of progressively more intense exploration interest in recent years following the discovery of blind economic deposits. Offset dykes are typically quartz-diorite in composition and extend both radially away from and concentric to the SIC. It is important to note that the Offset Dykes developed downwards from the impact melt sheet. Melt material migrated down into the fractures caused by the impact below the SIC. The melt carried metal sulphides that accumulated into deposits within the Offset Dykes by gravity and pressure gradients (impact rebound). **Nearly half of the nickel ore at Sudbury occurs in breccias and Offset Dykes in the footwall rocks of the SIC – See image 1.**

Panache Cu-Ni-Co-Au-PGE Project (Image 2)

The Panache Project (33.5km² in area) is located 40km southwest of the city of Sudbury, Ontario, Canada. The project hosts a large portion of the Lac Panache gabbro intrusion which is part of the regionally extensive Nipissing Gabbro Suite. Rumble completed a ground TEM (GTEM) over Area B in March 2019 (refer ASX announcement 12 March 2019) over **exposed gossans** (**up to 10m wide and 950m of strike**) where grab sampling identified;

- **Cu to 1.61%, Ni to 0.49%, Co to 1.1%, Au to 1.64 g/t, Pt to 1.64 g/t and Pd to 1.58 g/t Pd**

The GTEM delineated two co-incident conductors at a **shallow depth of 40m** (see image 3 & 4).

- Conductor A has a **strong conductive response (9000 siemens)** and is considered to be **semi to massive sulphide.**
- Conductor B has a lower conductive response (400 siemens) and is considered to be a zone of **stringer sulphide.**

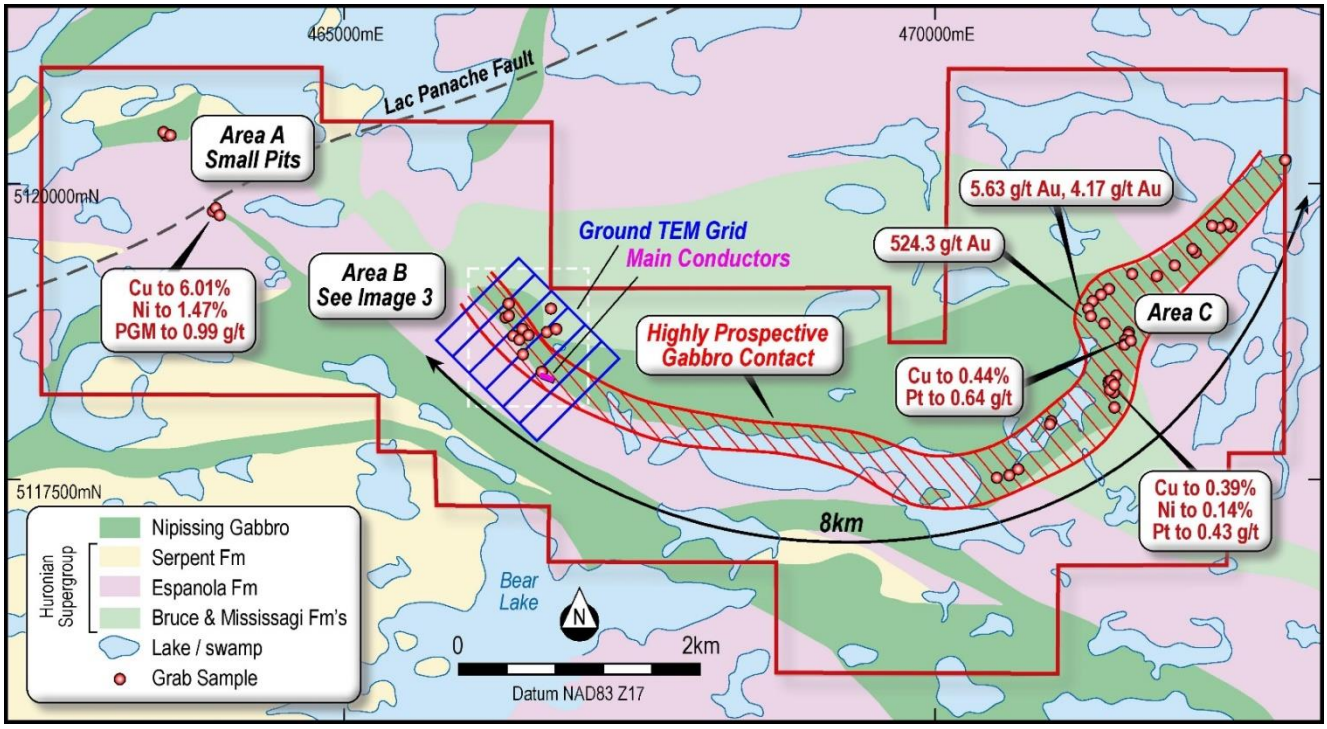

Image 2 – Panache Project – Geology, grab sampling, current GTEM survey and prospective Gabbro contact**.**

The Lac Panache Gabbro intrusion is interpreted to be an arcuate, generally southerly dipping mafic sill (feeder) with increased disseminated Cu – Ni sulphides and potential stringer to massive sulphide towards the base.

Note: Within the project area, some 8 km of prospective strike (Gabbro contact - see image 2) has been inferred. Over 80% of the gabbro contact is under shallow swamps and lakes that can be easily explored in winter. **The current GTEM survey has only tested 1.2km of strike (area of sub crop).**

Prospecting activities along the prospective gabbro contact is limited to grab sampling (much of the contact is covered) and **there has been no previous drilling.**

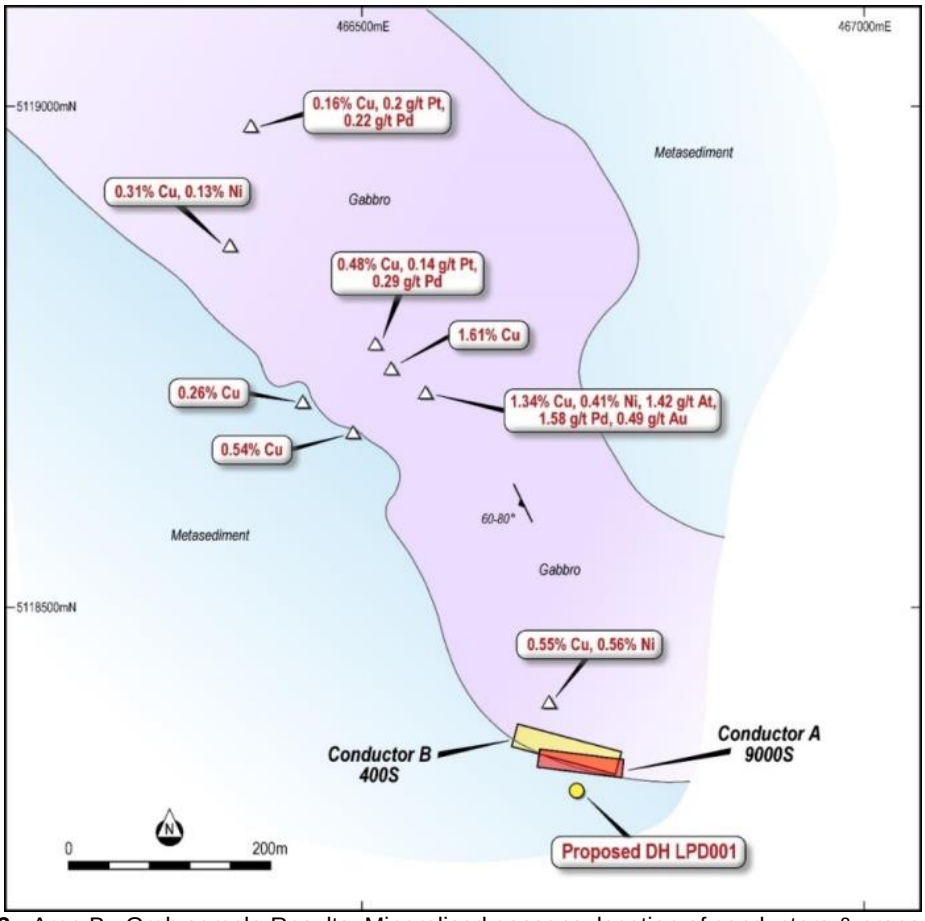

Image 3 - Area B –Grab sample Results, Mineralised gossans, location of conductors & proposed drill hole

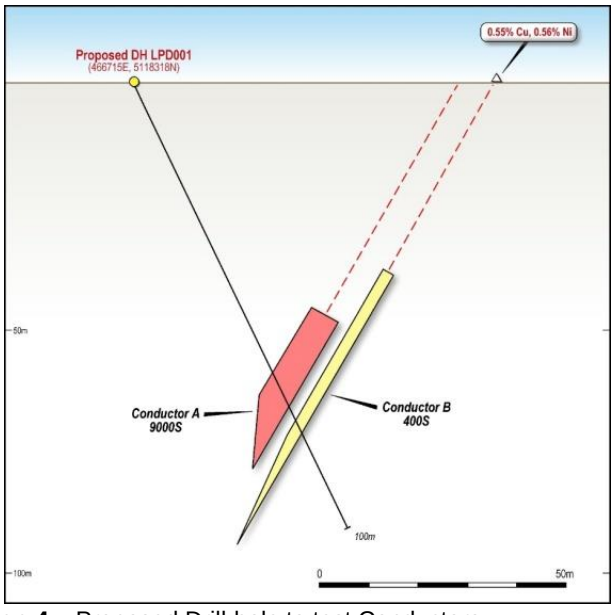

Image 4 – Proposed Drill-hole to test Conductors.

Image 5 – Exposed Wide Mineralised Gossans – Area B (up to 10m wide and 950m of strike)

Diamond Drilling Scheduled for Lac Panache

Diamond drilling of the two compelling conductors by Rumble is planned for next month (August). Initially, a single diamond drill hole will test the two parallel conductors (see images 3 and 4). If warranted, a second diamond drill-hole will further test any significant mineralisation.

Long Lake Cu-Ni-PGE-Co Project - Inferred Extension the 'Copper Cliff Offset Dyke System'

The inferred extension of the Copper Cliff Offset Dyke system will be tested by high definition ground TEM at the Long Lake Project. Some 3km of potential Sudbury Breccia dyke (see image 6) is interpreted to occur with the project area.

The Copper Cliff Offset Dyke is a **world class copper-nickel sulphide system producing some 200Mt of ore (current producer – Vale).** At the southern end of the Offset Dyke, the Kelly Lake Deposit is currently being developed - Kelly Lake has a reserve of **10.5 Mt @ 1.7% Ni, 1.34% Cu and 3.6gpt PGM (note - IGO's Nova – Bollinger Deposit in Fraser Range, WA has a reserve of 13.3 Mt @ 2.06% Ni and 0.83% Cu - 2017).**

The Copper Offset Dyke is open to the south which is inferred to extend into the Long Lake Project – see Image 6 below:

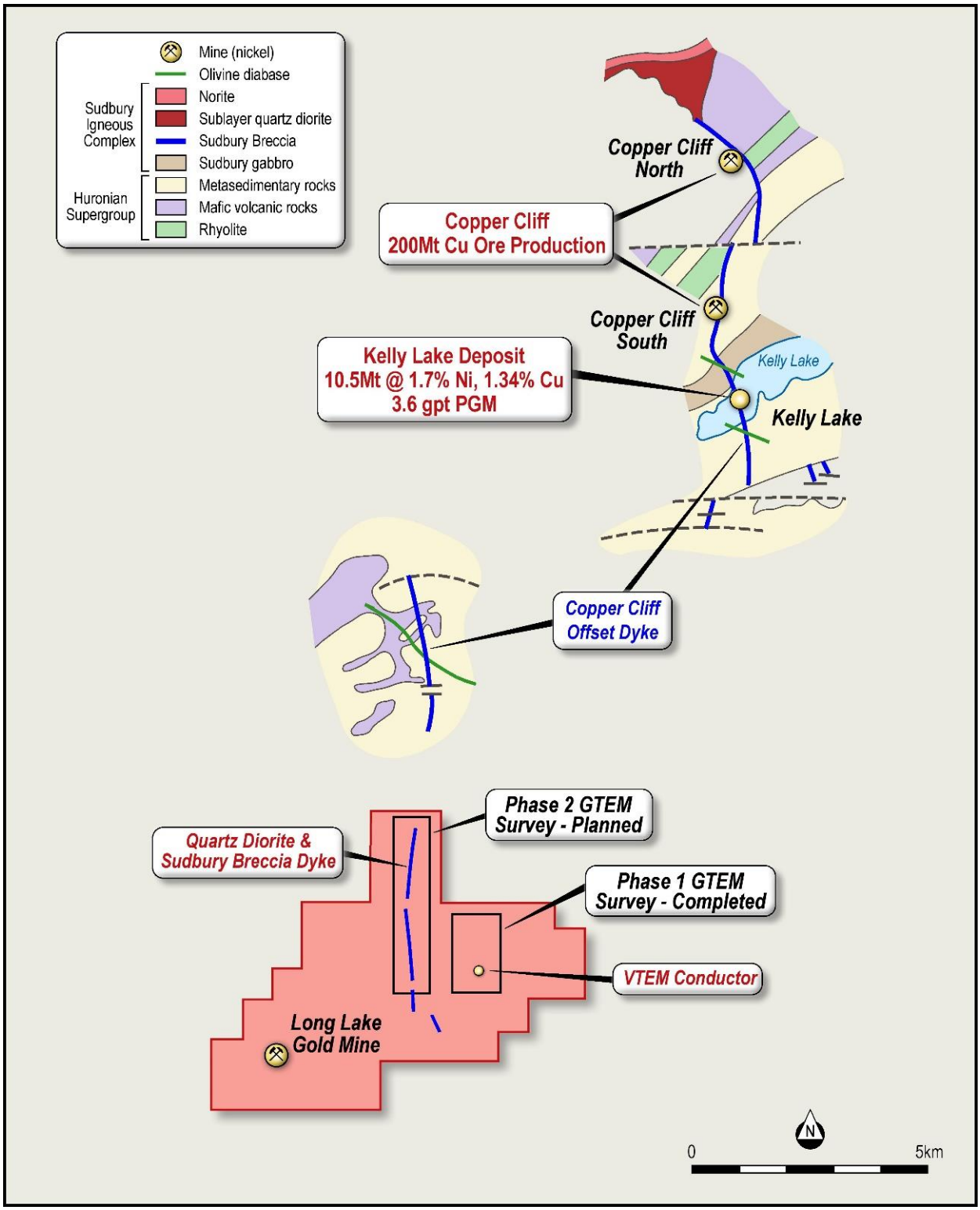

Image 6 – Long Lake Project – Extension of the Copper Cliff Offset Dyke – Location of GTEM Surveys

Phase 1 – Ground TEM (completed June 2019) – see image 6

- A deep penetrating ground TEM survey was designed to test a VTEM conductor associated with outcropping Sudbury Breccia (Anomaly 19). The survey consisted of eight (8) 200m lines with 100m stations. A high temperature SQUID (HTS) sensor was used to increase depth penetration (50 A system). The survey did not replicate the VTEM conductor (Anomaly 19). The VTEM conductor is interpreted to be small (less than 200m – between lines) and not worthy of further work.

Phase 2 – Ground TEM – Proposed – see image 6

- A high definition ground TEM survey has been planned to test the potential extension of Copper Cliff Offset Dyke. Some 3km of strike has been inferred as Sudbury Breccia. The proposed survey plans to use the low temperature SQUID sensor system (subject to helium availability). It is anticipated the programme will commence in fourth quarter of 2019. The aim is to generate high order conductors that will be subsequently tested with diamond drilling.

Option Agreements to Earn 100% of Long Lake and Panache Projects

Rumble has provided formal notice to the vendor that it has elected to proceed with the second year of the option to acquire the Long Lake and Panache Projects, and paid the relevant consideration.

a. Rumble paid CAD$40,000 Cash and issued 400,000 RTR ordinary shares (Appendix 3B to be lodged shortly).

b. Rumble will also need to spend a minimum of CAD$50,000 in expenditure on each of the projects over the next 12 months.

Upon completing the minimum expenditure, Rumble can walk away from the agreements at any time without further obligation.

- ENDS –

About Rumble Resources Ltd

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

Forward Looking and Cautionary Statement

The information in this report that relates to historic exploration results was collected from DMP reports submitted by government agencies and previous explorers. Rumble has not completed the historical data or the verification process. As sufficient work has not yet been done to verify the historical exploration results, investors are cautioned against placing undue reliance on them.

Competent Persons Statement

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

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Historic surface sampling conducted on the Panache Project were a combination of cut channels (by diamond saw), random rock chips and in some cases sub-crop representative of the area of interest. • Result for grab and channel samples have been presented in previous announcement (Option Agreement for Canadian Ni-Cu-Co-PGM-Au Projects – 9th Aug 2018) • Historic sampling. The weight/volume of the sample is not known.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.)..*	• No previous drilling has been conducted over Area B on the Panache Project • All historic drill intercepts are diamond drilling as discussed with the Long Lake Project. The core diameter is equivalent to NQ. No drilling core was sighted or inspected.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable as no drilling.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Not applicable as no drilling.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain*	• Not applicable as no drilling.

Criteria	JORC Code explanation	Commentary
	• *size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Not applicable as no drilling.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Not applicable as no drilling.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Not applicable as no drilling.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Not applicable as no drilling.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Not applicable as no drilling. .
Sample security	• *The measures taken to ensure sample security.*	• Not known
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Not known

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Lac Panache Project comprises of 151 blocks (new Ontario cell system) for an area of 33.5km². The blocks are solely owned by Gordon Salo, Whitefish, Ontario. • The Long Lake Project comprise of 86 blocks for an area of 19.1 km². The blocks are solely owned by Gordon Salo, Whitefish, Ontario. • Rumble has a JV agreement to acquire both projects 100%. • The project tenure is granted and are in good standing subject to the Ministry of Northern Development and Mines, Ontario, Canada.

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration on the Panache Project includes:
		  ○ Grab sampling, prospect mapping and petrography by Pacific North West Capital Corp, Mustang Minerals Corp and Argosy Minerals Corp from 2000 to 2006.
		  ○ The owner, Gordon Salo has systematically trenched and sampled since 1987.
		• Previous exploration of the inferred Sudbury Breccia on the Long Lake Project includes.
		  ○ VTEM survey on 100m line spacing – Geotech 2008
		  ○ Field rock identification – quartz diorite

Geology	• Deposit type, geological setting and style of mineralisation.	• For the Panache Project, the deposit is disseminated to massive Ni-Cu-PGM sulphides associated with differentiation and or contact upgrading of gabbroic sills and potential feeder zones. • Target at Long Lake is Massive Sulphide associated with Sudbury Breccia – Copper Cliff Offset Dyke
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*	• Not applicable as no drilling.

Criteria	JORC Code explanation	Commentary
	○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not applicable as no drilling.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Not applicable as no drilling.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Image 1 – Location of Long Lake & Panache Project Greater Sudbury region, Ontario, Canada. • Image 2 - Lac Panache Project – Geology, Grab Sampling, Current GTEM Survey and Prospective Gabbro Contact • Image 3 - Area B – Grab sample Results, Mineralised gossans, location of conductors & proposed drill hole • Image 4 – Proposed Drill-hole to test Conductors. • Image 5 – Exposed Wide Mineralised Gossans – Area B (up to 10m wide and 950m of strike) • Image 6 - Long Lake Project – Extension of the Copper Cliff Offset Dyke – Location of GTEM Surveys
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Exploration results previously reported in Announcement (Option Agreement for Canadian Ni-Cu-Co-PGM-Au Projects – 9th Aug 2018)
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics;*	• Ground TEM completed by Discovery International Geophysics Feb 2019 at Lac Panache ○ Fixed Loop TEM on 200m line spacing

Criteria	JORC Code explanation	Commentary
	potential deleterious or contaminating substances.	with 100m stations. Single infill line at 100m spacing. ○ Transmitter 20 amp with SMARTEM24 Receiver and HT Squid Sensor ○ Area of 1.2km by 1km completed. • Ground TEM completed by Discovery International Geophysics June 2019 at Long Lake. ○ Fixed loop TEM on 200m line spacing with 100m stations. ○ Transmitter 50 amp with high temperature squid (HTS) sensor. ○ Area of 1.6km by 1km completed.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Planning diamond drill hole to test conductors at Lac Panache • Phase 2 GTEM planned to test 3km of Sudbury Breccia strike.