



**RUMBLE RESOURCES LIMITED  
ACN 148 214 260**

**NOTICE OF ANNUAL GENERAL MEETING**

**The Annual General Meeting of the Company will be held at Bentleys, at Level 3, 216 St Georges Tce, Perth, Western Australia on Friday, 29 November 2019 at 9.30am (WST).**

*The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional advisor prior to voting.*

*Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (08) 6555 3980.*

**Shareholders are urged to attend or vote by lodging the proxy form attached to the Notice**

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# RUMBLE RESOURCES LIMITED

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## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Shareholders of Rumble Resources Limited (**Company**) will be held at Bentleys, at Level 3, 216 St Georges Tce, Perth, Western Australia on Friday, 29 November 2019 at 9.30am (WST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Wednesday, 27 November 2019 at 4:00pm (WST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

## AGENDA

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### 1. Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2019, which includes the Financial Report, the Directors' Report and the Auditor's Report.

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### 2. Resolution 1 - Remuneration Report

To consider and, if thought fit, to pass with or without amendment, as a **non-binding** ordinary resolution the following:

*"That the Remuneration Report be adopted by Shareholders on the terms and conditions in the Explanatory Memorandum."*

#### Voting Prohibition

In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

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### **3. Resolution 2 - Re-election of Director - Mr Michael Smith**

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*"That Mr Michael Smith, who retires in accordance with Article 6.3 of the Constitution and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum."*

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### **4. Resolution 3 - Ratification of prior issue of Placement Shares**

To consider and, if thought fit, to pass with or without amendment, each as a **separate** ordinary resolution the following:

*"That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the following issues of Placement Shares at \$0.075 per Share:*

*(a) 11,202,715 Placement Shares under Listing Rule 7.1; and*

*(b) 38,797,285 Placement Shares under Listing Rule 7.1A,*

*on the terms and conditions in the Explanatory Memorandum."*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of these Resolutions by or on behalf of any person who participated in the issue of the Placement Shares, or any of their respective associates.

However, the Company need not disregard a vote if:

(a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or

(b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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### **5. Resolution 4 - Ratification of prior issue of Lead Manager Options**

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*"That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,000,000 Options to Gleneagle Securities (Aust) Pty Limited (or its nominees) on the terms and conditions in the Explanatory Memorandum."*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Gleneagle Securities (Aust) Pty Limited (or its nominees) or any of their respective associates.

However, the Company need not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## **6. Resolution 5 - Ratification of prior issue of AIC Placement Shares**

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*"That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 4,166,667 Shares to AIC Mines Limited (or its nominees) on the terms and conditions in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of AIC Mines Limited (or its nominees) or any of their respective associates.

However, the Company need not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## **7. Resolution 6 - Ratification of prior issue of Consideration Shares**

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*"That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 400,000 Shares to Gordon Salo (or his nominees) on the terms and conditions in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Gordon Salo (and his nominees) or any of their respective associates.

However, the Company need not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## 8. Resolution 7 - Ratification of prior issue of Zenith Consideration Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,846,153 Shares to Zenith Minerals Limited (or its nominees) on the terms and conditions in the Explanatory Memorandum."*

### Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue of the Shares, or any of their respective associates.

However, the Company need not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## 9. Resolution 8 - Approval of 10% Placement Facility

To consider and, if thought fit, to pass with or without amendment, as a **special** resolution the following:

*"That pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."*

### Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, an issue under the 10% Placement Facility (except a benefit solely by reason of being a holder of Shares) or any associate of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## 10. Resolution 9 - Amendment to the Constitution

To consider and, if thought fit, to pass with or without amendment, as a **special resolution** the following:

*"That pursuant to and in accordance with section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to modify its Constitution by making the amendment contained in the document tabled at the Meeting and signed by the Chair for the purposes of identification, with effect from 1 December 2019."*

**BY ORDER OF THE BOARD**



Steven Wood  
Company Secretary  
Rumble Resources Ltd  
Dated: 23 October 2019

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# RUMBLE RESOURCES LIMITED

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## EXPLANATORY MEMORANDUM

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### 1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Bentleys, at Level 3, 216 St Georges Tce, Perth, Western Australia on Friday, 29 November 2019 at 9.30am (WST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 - Remuneration Report
Section 5	Resolution 2 - Re-election of Director - Mr Michael Smith
Section 6	Resolution 3 - Ratification of prior issue of Placement Shares
Section 7	Resolution 4 - Ratification of prior issue of Lead Manager Options
Section 8	Resolution 5 - Ratification of prior issue of AIC Placement Shares
Section 9	Resolution 6 - Ratification of prior issue of Consideration Shares
Section 10	Resolution 7 - Ratification of prior issue of Zenith Consideration Shares
Section 11	Resolution 8 - Approval of 10% Placement Facility
Section 12	Resolution 9 - Amendment to the Constitution
Schedule 1	Definitions
Schedule 2	Terms and conditions of Lead Manager Options
Schedule 3	Securities issued in the previous 12 months
Schedule 4	Proposed amendments to the Constitution

A Proxy Form is located at the end of the Explanatory Memorandum.

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## 2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

### 2.1 Voting in person

To vote in person, attend the Meeting on the date and at the place set out above.

### 2.2 Proxies

#### (a) Voting by proxy

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (ii) a proxy need not be a member of the Company; and
- (iii) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

#### (b) Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (i) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (ii) if the proxy has 2 or more appointments that specify different ways to vote on the resolution - the proxy must not vote on a show of hands;
- (iii) if the proxy is the chair of the meeting at which the resolution is voted on - the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (iv) if the proxy is not the chair - the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).



- (c) Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- (i) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (ii) the appointed proxy is not the chair of the meeting;
- (iii) at the meeting, a poll is duly demanded on the resolution; and
- (iv) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

### **2.3 Voting Prohibition by Proxy Holders (Remuneration of Key Management Personnel)**

In accordance with sections 250BD and 250R of the Corporations Act, votes on Resolution 1 must not be cast (in any capacity) by, or on behalf of:

- (a) a member of the Key Management Personnel; or
- (b) a Closely Related Party of such member.

However, a person described above may cast a vote on Resolution 1 if the vote is not cast on behalf of a person who is excluded from voting on the relevant Resolution and:

- (a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (b) the person is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution, but expressly authorises the Chair to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

### **2.4 Chair's voting intentions**

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention on the Proxy Form.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1 by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

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## **3. Annual Report**

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2019.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at [www.rumblresources.com](http://www.rumblresources.com);
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

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## 4. Resolution 1 - Remuneration Report

In accordance with subsection 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with subsection 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2018 annual general meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2020 annual general meeting, this may result in the re-election of the Board.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

Resolution 1 is an ordinary resolution.

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## **5. Resolution 2 - Re-election of Director - Mr Michael Smith**

### **5.1 General**

Article 6.3 of the Constitution provides that one third of the Directors (rounded down to the nearest whole number) must retire at each annual general meeting. The Directors to retire are those who have held their office as Director the longest period since their last election or appointment to that office. The requirement to retire is not applicable to the Managing Director.

The Company has four Directors. Accordingly, one Director is required to retire at this Meeting. Directors Brett Keillor and Michael Smith were both last elected at the 2017 annual general meeting held on 23 November 2017 and have held their office as Director the longest since their last election. It has been agreed that Mr Smith will retire and seek re-election at this Meeting.

If elected, the Board considers Mr Smith to be an independent Director.

Resolution 2 is an ordinary resolution.

The Board (other than Mr Smith) recommends that Shareholders vote in favour of Resolution 2.

### **5.2 Mr Michael Smith**

Mr Smith is a director of Smith Feutrill and is a Chartered Accountant with over 30 years of experience in the accounting, business and taxation advice sectors. He is a Fellow of the Taxation Institute of Australia, a Chartered Tax Advisor and was Chief Executive of a division of a publicly listed national financial services consolidator for five years overseeing significant growth in that time.

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## **6. Resolution 3 - Ratification of prior issue of Placement Shares**

### **6.1 General**

On 3 September 2019, the Company announced that it had received binding commitments for a placement to raise approximately \$3.75 million before costs (**Placement**) by the issue of Shares at \$0.075 each (**Placement Shares**) to sophisticated and professional investors (**Placement Participants**).

On 10 September 2019, the Company issued a total 50,000,000 Placement Shares to Placement Participants using the Company's placement capacity under Listing Rules 7.1 and 7.1A to raise \$3,750,000 (before costs).

Resolution 3 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue the Placement Shares.

Each of the resolutions which form part of Resolution 3 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of each of the resolutions which form part of Resolution 3.

## **6.2 Listing Rules 7.1, 7.1A and 7.4**

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.1A provides that an eligible entity may seek shareholder approval at its annual general meeting to allow it to issue Equity Securities comprising up to 10% of its issued capital. The Company obtained this approval at its annual general meeting held on 28 November 2018.

Listing Rule 7.4 provides an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 and 7.1A), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rules 7.1 and 7.1A, as applicable.

The effect of the resolutions which form part of Resolution 3 will be to allow the Company to retain the flexibility to issue Equity Securities pursuant to Listing Rule 7.1 to the extent of 11,202,715 Equity Securities, and pursuant to Listing Rule 7.1A to the extent of 38,797,285 Equity Securities, without the requirement to obtain prior Shareholder approval.

## **6.3 Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Placement Shares:

- (a) a total of 50,000,000 Placement Shares were issued on 10 September 2019 as follows:
  - (i) 11,202,715 Placement Shares were issued within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval; and
  - (ii) 38,797,285 Placement Shares were issued within the 10% limit permitted under Listing Rule 7.1A, without the need for Shareholder approval;
- (b) the Placement Shares were issued at \$0.075 per Share;
- (c) the Placement Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Placement Shares were issued to the Placement Participants, none of whom is a related party of the Company;
- (e) the proceeds from the issue of the Placement Shares are intended to be used towards ongoing exploration activities at the Company's existing projects, as well as for costs of the Placement and general working capital; and
- (f) a voting exclusion statement is included in the Notice.

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## **7. Resolution 4 - Ratification of prior issue of Lead Manager Options**

### **7.1 General**

On 10 September 2019, the Company issued Gleneagle Securities (Aust) Pty Limited (**Lead Manager**) or its nominees 5,000,000 Options exercisable at \$0.15 each on or before 31 December 2022 as partial consideration for the lead manager, brokerage and corporate advisory services provided by the Lead Manager to the Company in connection with the Placement (**Lead Manager Options**).

The Lead Manager Options were issued within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval.

Resolution 4 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Lead Manager Options.

Resolution 4 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 4.

### **7.2 Listing Rules 7.1 and 7.4**

Summaries of Listing Rules 7.1 and 7.4 are contained in Section 6.2 above.

The effect of Shareholders passing Resolution 4 will be to restore the Company's ability to issue further Equity Securities pursuant to Listing Rule 7.1 to the extent of 5,000,000 Equity Securities, during the next 12 months without the requirement to obtain prior Shareholder approval.

### **7.3 Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Lead Manager Options:

- (a) a total of 5,000,000 Lead Manager Options were issued;
- (b) the Lead Manager Options were issued for nil cash consideration, as part consideration for lead manager, brokerage and corporate advisory services provided by the Lead Manager to the Company in relation to the Placement;
- (c) the Lead Manager Options are exercisable at \$0.15 each on or before 31 December 2022 and were otherwise issued on the terms and conditions set out in Schedule 2;
- (d) the Lead Manager Options were issued to the Lead Manager (or its nominees), none of whom is a related party of the Company;
- (e) no funds were raised from the issue of the Lead Manager Options as the Lead Manager Options were issued as part consideration for lead manager, brokerage and corporate advisory services provided to the Company; and
- (f) a voting exclusion statement is included in the Notice.

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## **8. Resolution 5 - Ratification of prior issue of AIC Placement Shares**

### **8.1 General**

On 22 July 2019, the Company announced that it had entered into an earn-in and exploration joint venture agreement (**EJVA**) with AIC Mines Limited in respect of the Lamil Project, 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.

In accordance with the EJVA, the Company announced on 23 August 2019 that AIC Mines Limited has subscribed for 4,166,667 Shares in the Company at \$0.06 per Share (**AIC Placement Shares**).

On 23 August 2019, the Company issued 4,166,667 Shares to AIC Mines Limited using the Company's placement capacity under Listing Rule 7.1 to raise \$250,000 (before costs).

Resolution 5 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the AIC Placement Shares.

Resolution 5 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 5.

### **8.2 Listing Rules 7.1 and 7.4**

Summaries of Listing Rules 7.1 and 7.4 are contained in Section 6.2 above.

The effect of Shareholders passing Resolution 5 will be to restore the Company's ability to issue further Equity Securities pursuant to Listing Rule 7.1 to the extent of 4,166,667 Equity Securities during the next 12 months without the requirement to obtain prior Shareholder approval.

### **8.3 Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the AIC Placement Shares:

- (a) a total of 4,166,667 AIC Placement Shares were issued;
- (b) the AIC Placement Shares were issued at \$0.06 per Share;
- (c) the AIC Placement Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the AIC Placement Shares were issued to AIC Mines Limited or its nominees;
- (e) the proceeds from the issue of the AIC Placement Shares were used towards ongoing exploration activities at the Company's existing projects and general working capital; and
- (f) a voting exclusion statement is included in the Notice.

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## **9. Resolution 6 - Ratification of prior issue of Consideration Shares**

### **9.1 General**

On 9 August 2018, the Company announced that it had entered into a binding option agreement (**Acquisition Agreement**) with Gordon Salo (**Vendor**) to acquire up to 100% of the Long Lake and Panache Projects (**Projects**). On 29 July 2019, the Company announced that it had elected to exercise the option and had paid the consideration of \$40,000 in cash and 400,000 Shares (**Consideration Shares**) to the Vendor.

The Consideration Shares were issued to the Vendor (or his nominees) within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval.

Resolution 6 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Consideration Shares.

Resolution 6 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 6.

### **9.2 Listing Rules 7.1 and 7.4**

Summaries of Listing Rules 7.1 and 7.4 are contained in Section 6.2 above.

The effect of Shareholders passing Resolution 6 will be to restore the Company's ability to issue further Equity Securities pursuant to Listing Rule 7.1 to the extent of 400,000 Equity Securities, during the next 12 months without the requirement to obtain prior Shareholder approval.

### **9.3 Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Consideration Shares:

- (a) a total of 400,000 Consideration Shares were issued;
- (b) the Consideration Shares were issued at an issue price of nil, as they were issued as part consideration for the acquisition of the Projects;
- (c) the Consideration Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Consideration Shares were issued to the Vendor (or his nominees);
- (e) no funds were raised from the issue of the Consideration Shares as the Consideration Shares were issued as part consideration for the acquisition of the Projects; and
- (f) a voting exclusion statement is included in the Notice.

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## **10. Resolution 7 - Ratification of prior issue of Zenith Consideration Shares**

### **10.1 General**

On 12 October 2017, the Company announced that it had entered into a binding option agreement to acquire 75% of the Earraheedy Zinc Project in Western Australia from Fossil Prospecting Pty Ltd, a wholly owned subsidiary of Zenith Minerals Ltd (ASX: ZNC) (**Vendor**) (**Option Agreement**). The Option Agreement provided that on exercising the option, the Company would be required to make a payment of \$500,000 worth of Shares to the Vendor.

On 21 October 2019, the Company announced that it had exercised the option, and had also entered into a variation to the Option Agreement, reducing the consideration payable from \$500,000 worth of Shares, to \$350,000 worth of Shares (**Zenith Consideration Shares**).

On 18 October 2019 (after the close of trading), the Company issued 3,846,153 Shares as Zenith Consideration Shares.

The Zenith Consideration Shares were issued within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval.

Resolution 7 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Zenith Consideration Shares.

Resolution 7 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 7.

### **10.2 Listing Rules 7.1 and 7.4**

Summaries of Listing Rules 7.1 and 7.4 are contained in Section 6.2 above.

The effect of Shareholders passing Resolution 7 will be to restore the Company's ability to issue further Equity Securities, to the extent of 3,846,153 Equity Securities, during the next 12 months without the requirement to obtain prior Shareholder approval.

### **10.3 Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Zenith Consideration Shares:

- (a) a total of 3,846,153 Zenith Consideration Shares were issued;
- (b) the Zenith Consideration Shares were issued for nil cash consideration, as consideration for the exercise of the option under the Option Agreement (as varied);
- (c) the Zenith Consideration Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Zenith Consideration Shares were issued to the Vendor;



- (e) no funds were raised from the issue of the Zenith Consideration Shares as the Zenith Consideration Shares were issued as consideration for the exercise of the option under the Option Agreement (as varied); and
- (f) a voting exclusion statement is included in the Notice.

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## **11. Resolution 8 - Approval of 10% Placement Facility**

### **11.1 General**

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 8 seeks Shareholder approval by way of a special resolution to provide the Company the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 11.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 11.2(c) below).

Resolution 8 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 8.

### **11.2 Listing Rule 7.1A**

#### **(a) Is the Company an eligible entity?**

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$35.7 million, based on the closing price of Shares \$0.080 on 22 October 2019.

#### **(b) What Equity Securities can be issued?**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the company.

As at the date of the Notice, the Company has on issue one quoted class of Equity Securities, Shares

#### **(c) How many Equity Securities can be issued?**

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

**A** is the number of Shares on issue 12 months before the date of issue or agreement:

- (A) plus the number of fully paid Shares issued in the 12 months under an exception in Listing Rule 7.2;
- (B) plus the number of partly paid shares that became fully paid in the 12 months;
- (C) plus the number of fully paid Shares issued in the 12 months with Shareholder approval under Listing Rule 7.1 and 7.4. This does not include any issue of Shares under the Company's 15% annual placement capacity without Shareholder approval; and
- (D) less the number of fully paid Shares cancelled in the 12 months.

Note that "A" has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity.

**D** is 10%.

**E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with Shareholder approval under Listing Rule 7.1 or 7.4.

**(d) What is the interaction with Listing Rule 7.1?**

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

**(e) At what price can the Equity Securities be issued?**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued,

**(Minimum Issue Price).**

**(f) When can Equity Securities be issued?**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of Meeting and will expire on the earlier to occur of:

- (i) the date that is 12 months after the date of the Meeting; or

- (ii) the date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

**(10% Placement Period).**

- (g) **What is the effect of Resolution 8?**

The effect of Resolution 8 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

### **11.3 Specific information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

- (a) **Minimum issue price**

If the Company issues Equity Securities for cash consideration under the 10% Placement Facility, then the issue price will be not less than the Minimum Issue Price.

If the Company issues Equity Securities for non-cash consideration under the 10% Placement Facility, then, in accordance with the Listing Rules, the Company will provide a valuation of the non-cash consideration to the market that demonstrates that the issue price of the Equity Securities complies with Listing Rule 7.1A.3.

- (b) **Risk of economic and voting dilution**

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company will be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares).

The below table shows:

- (i) the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for "A" calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 11.2(c)) as at the date of the Notice (**Variable A**);
- (ii) two examples where Variable A has increased, by 50% and 100%; and
- (iii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Share on issue Variable A in Listing Rule 7.1A.2	Dilution			
	Issue price per Share	\$0.040 50% decrease in Issue Price	\$0.080 Issue Price	\$0.160 100% increase in Issue Price
446,385,673 Shares  Current Variable A	10% Voting Dilution	44,638,567 Shares	44,638,567 Shares	44,638,567 Shares
	Funds raised	\$1,785,543	\$3,571,085	\$7,142,171
669,578,510 Shares  50% increase in current Variable A	10% Voting Dilution	66,957,851 Shares	66,957,851 Shares	66,957,851 Shares
	Funds raised	\$2,678,314	\$5,356,628	\$10,713,256
892,771,346 Shares  100% increase in current Variable A	10% Voting Dilution	89,277,135 Shares	89,277,135 Shares	89,277,135 Shares
	Funds raised	\$3,571,085	\$7,142,171	\$14,284,342

**Notes:**

- The table has been prepared on the following assumptions:
  - the issue price is \$0.080 being the closing price of the Shares on ASX on 22 October 2019, being the last day that the Company's Shares traded on the ASX before this Notice was finalised;
  - Variable A is 446,385,673, comprising the number of Shares on issue as at the date this Notice was finalised;
  - the Company issues the maximum number of Equity Securities available under the 10% Placement Facility;
  - no convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities; and
  - the issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

5. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

**(c) Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period.

Shareholder approval of the 10% Placement Facility will cease to be valid if Shareholders approve a transaction under Listing Rule 11.1.2 or 11.2.

**(d) Purposes of issues under 10% Placement Facility**

The Company may seek to issue Equity Securities under the 10% Placement Facility for the following purposes:

- (i) non-cash consideration for the provision of services to the Company or the acquisition of new resources assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
- (ii) cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new resources assets or investments (including expenses associated with such acquisition such due diligence costs and external advisors), continued exploration on the Company's current projects, payment of suppliers or service providers, and working capital requirements.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon issue of any Equity Securities.

**(e) Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;

- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new Shareholders who are not a related party or an associate of a related party of the Company.

Further, if the Company is successful in acquiring new projects, assets or investments, it is possible that the allottees under the 10% Placement Facility will be the vendors of the new projects, assets or investments.

**(f) Issues in the past 12 months**

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 28 November 2018.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has issued 113,070,471 Equity Securities. This represents 29.55% of the total number of Equity Securities on issue at the commencement of that 12 month period.

Details of each issue of Equity Securities by the Company during the 12 months preceding the date of the Meeting are set out in Schedule 3.

**(g) Voting exclusion statement**

A voting exclusion statement is included in the Notice.

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

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## **12. Resolution 9 - Amendment to the Constitution**

### **12.1 General**

Under section 136(2) of the Corporations Act, a company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 9 seeks the approval of Shareholders to modify the Company's Constitution by inserting a new definition and new Article 2.7 as set out in Schedule 4.

A copy of the amended constitution is available for review by Shareholders at the office of the Company. A copy of the amended constitution can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

Resolution 9 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 9.

## **12.2 Background**

Changes to the Listing Rules will commence on 1 December 2019 which will require a listed entity's constitution to contain certain provisions regarding Restricted Securities if the entity has any Restricted Securities on issue. Although the Company does not presently have any Restricted Securities on issue and does not have any present intentions to undertake a transaction which would result in the issue of Restricted Securities, the Board considers it prudent to take this opportunity to update the Constitution to ensure it complies with these new requirements.

With effect from 1 December 2019, ASX intends to apply a two-tier escrow regime where ASX can require certain more significant holders of Restricted Securities and their controllers to execute a formal escrow agreement in the form of Appendix 9A of the Listing Rules, as is currently the case. However, for less significant holdings, ASX will instead permit entities to rely on a provision in their constitution imposing appropriate escrow restrictions on the holders of restricted securities and to simply give a notice to the holders of Restricted Securities in the form to be set out in an appendix to the Listing Rules, advising them of those restrictions.

To facilitate the operation of the new two-tier escrow regime, certain changes are required to the customary provisions of constitutions of ASX-listed entities regarding Restricted Securities.

## **12.3 Proposed amendments**

The proposed amendments to the Constitution are set out in Schedule 4.

## Schedule 1 - Definitions

In the Notice, words importing the singular include the plural and vice versa.

**\$ or A\$** means Australian Dollars.

**10% Placement Facility** has the meaning given in Section 11.1.

**10% Placement Period** has the meaning given in Section 11.2(f).

**Annual Report** means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2019.

**Acquisition Agreement** means the option agreement entered into between the Company and the Vendor on 26 July 2019 for the acquisition of the Project.

**AIC Placement Shares** means the 4,166,667 Shares issued on 23 August 2019 to AIC Mines Limited or its nominees under the EJVA, which are the subject of Resolution 5.

**Article** means an article of the Constitution.

**ASX** means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

**Auditor's Report** means the auditor's report on the Financial Report.

**Board** means the board of Directors.

**Chair** means the person appointed to chair the Meeting of the Company convened by the Notice.

**Closely Related Party** means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

**Company** means Rumble Resources Limited (ACN 148 214 260).

**Consideration Shares** means up to 400,000 Shares to be issued to the Vendor (or its nominees) pursuant to the Acquisition Agreement which are the subject of Resolution 6.

**Constitution** means the constitution of the Company as at the date of the Meeting.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means a director of the Company.

**Directors' Report** means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

**EJVA** means the earn-in and joint venture agreement between the Company and AIC Mines Limited.

**Equity Security** has the same meaning as in the Listing Rules.

**Explanatory Memorandum** means the explanatory memorandum which forms part of the Notice.



**Financial Report** means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Lead Manager** means Gleneagle Securities (Aust) Pty Limited (ACN 136 930 526).

**Lead Manager Options** means 5,000,000 unquoted Options issued to the Lead Manager or its nominees on the terms and conditions set out in Schedule 2 which are the subject of Resolution 4.

**Listing Rules** means the listing rules of ASX.

**Meeting** has the meaning given in the introductory paragraph of the Notice.

**Minimum Issue Price** has the meaning given in Section 11.2(e).

**Notice** means this notice of annual general meeting.

**Option** means an option to acquire a Share.

**Option Agreement** has the meaning given in Section 10.1.

**Placement** has the meaning given in Section 6.1.

**Placement Participants** means sophisticated or professional investors including the Copulos Group and a principal of Bennelong Asset Management as cornerstone investors who were either clients of the Lead Manager or otherwise investors introduced directly to the Company by the Directors.

**Placement Shares** means the 50,000,000 Shares issued on 10 September 2019 to the Placement Participants under the Placement, which are the subject of Resolution 3.

**Projects** means the Long Lake and Panache Projects.

**Proxy Form** means the proxy form attached to the Notice.

**Remuneration Report** means the remuneration report of the Company contained in the Directors' Report.

**Resolution** means a resolution referred to in the Notice.

**Schedule** means a schedule to the Notice.

**Section** means a section of the Explanatory Memorandum.

**Securities** means any Equity Securities of the Company (including Shares and Options).

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means the holder of a Share.

**Strike** means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.

**Trading Day** has the meaning given in the Listing Rules.

**Vendor** means Gordon Salo.

**VWAP** means volume weighted average market price.

**WST** means Western Standard Time being the time in Perth, Western Australia.

**Zenith Consideration Shares** means the Shares issued to Zenith Minerals Limited (or its nominees) pursuant to the Option Agreement (as varied) which are the subject of Resolution 7.

## Schedule 2 - Terms and conditions of Lead Manager Options

The terms of the Lead Manager Options are as follows:

1. **(Entitlement):** Each Lead Manager Option (**Option**) entitles the holder to subscribe for one Share upon exercise of the Option.
2. **(Exercise Price):** The amount payable upon exercise of each Option will be \$0.15.
3. **(Expiry Date):** Each Option will expire at 5.00pm (WST) on 31 December 2022. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
4. **(Exercise Period):** The Options are exercisable at any time on or prior to the Expiry Date.
5. **(Notice of Exercise):** The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6. **(Exercise Date):** A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds.
7. **(Quotation):** The Options are unquoted. No application for quotation of the Options will be made by the Company.
8. **(Quotation of Shares issued on exercise):** Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.
9. **(Timing of issue of Shares on exercise):** Within 15 Business Days after the Exercise Date, the Company will:
  - (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
  - (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
  - (c) if admitted to the official list of ASX at the time, subject to any restriction or escrow arrangements imposed by ASX, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under 9(a) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

10. **(Shares issued on exercise):** Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
11. **(Reconstruction of capital):** In the event of any reconstruction (including consolidation, subdivision, reduction or return of capital) of the issued capital of the Company prior to the expiry date of the Options, all rights of the Option holder will be varied in accordance with the Listing Rules.
12. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options. However, the Company will give the holders of Options notice of the proposed issue prior to the date for determining entitlements to participate in any such issue.
13. **(Change in exercise price):** There will be no change to the exercise price of the Options or the number of Shares over which the Options are exercisable in the event of the Company making a pro-rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).
14. **(Adjustment for bonus issues):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):
  - (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder would have received if the holder of the Options had exercised the Option before the record date for the bonus issue; and
  - (b) no change will be made to the Option exercise price.
15. **(Transferability):** The Options are transferable with prior written consent of the Board.

### Schedule 3 - Securities issued in the previous 12 months

Details of each issue of Equity Securities by the Company during the 12 months preceding the date of the Meeting are set out in the table below:

Date of Issue	Number of Securities	Type of Security	Recipient of Security	Issue Price and details of any discount to Market Price <sup>1</sup> (if applicable)	Consideration, Use of Funds and Current Value <sup>2</sup> as at the date of this Notice
22/03/2019	2,548,084	Shares	Vendors of tenements E51/1677 and M51/122	Nil issue price (nil cash consideration) Deemed issue price of \$0.049	Part consideration for the acquisition of tenements E51/1677 and M51/122. Current Value: \$203,847 (using closing share price on 22 October 2019)
22/03/2019	400,000	Shares	Vendors of tenements E51/1919	Nil issue price (nil cash consideration) Deemed issue price of \$0.051	Part consideration for the acquisition of tenement E51/1919. Current Value: \$32,000 (using closing share price on 22 October 2019)
18/04/2019	25,814,645	Shares	Sophisticated and professional investors under the Placement	\$0.055 per Share, representing a discount of 9.8% to the Market Price on the date of issue	\$1,419,805 (before costs) was raised, of which \$1,282,800 has been expended, with the remainder intended to also be spent to fund exploration activities at its existing projects, including the Braeside Project, Munarra Gully Project and Earraheedy Project, review new opportunities, as well as for general working capital and costs of the Placement.
18/04/2019	3,473,110	Options <sup>3</sup>	Sophisticated and professional investors under the Placement	\$0.15 per Option	Current Value: \$2,645 (Nil per annual report)

Date of Issue	Number of Securities	Type of Security	Recipient of Security	Issue Price and details of any discount to Market Price <sup>1</sup> (if applicable)	Consideration, Use of Funds and Current Value <sup>2</sup> as at the date of this Notice
26/07/2019	2,181,812	Shares	Mr Matthew Banks (or his nominee), Mr Michael Smith (or his nominee) and Mr Shane Sikora (or his nominee)	\$0.055 per Share, representing a discount of 14.01% to the Market Price on the date of issue	\$120,000 (before costs) was raised, of which \$Nil has been expended, with the remainder intended to also be spent on exploration at existing projects and for working capital requirements.
26/07/2019	400,000	Shares	Gordon Salo	Nil issue price (nil cash consideration)	Part consideration for the acquisition of Long Lake and Panache Projects. Current Value: \$32,000 (using closing share price on 22 October 2019)
26/07/2019	240,000	Unquoted Options <sup>4</sup>	Mr Matthew Banks (or his nominee), Mr Michael Smith (or his nominee) and Mr Shane Sikora (or his nominee)	Nil issue price	Nil cash consideration. Current Value: \$183
26/07/2019	15,000,000	Unquoted Options <sup>5</sup>	Employees under the Company's Employee Securities Incentive Plan approved at the 2017 annual general meeting	Nil issue price (nil cash consideration)	Performance based remuneration for services provided to the Company. Current Value: \$249,467
23/08/2019	4,166,667	Shares	AIC Mines Limited	\$0.06 per Share, representing a discount of 14.3% to the Market Price on the date of issue	\$250,000 (before costs) was raised, of which \$Nil has been expended, with the remainder intended to also be spent on exploration at existing projects and for working capital requirements.

Date of Issue	Number of Securities	Type of Security	Recipient of Security	Issue Price and details of any discount to Market Price <sup>1</sup> (if applicable)	Consideration, Use of Funds and Current Value <sup>2</sup> as at the date of this Notice
10/09/2019	50,000,000	Shares	Sophisticated and professional investors under the Placement	\$0.075 per Share, representing a discount of 25% to the Market Price on the date of issue	\$3,750,000 (before costs) was raised, of which none has been expended, but which is intended be spent on exploration at the Company's existing projects and working capital requirements.
10/09/2019	5,000,000	Unquoted Options <sup>6</sup>	Gleneagle Securities (Aust) Pty Limited (or its nominees)	Nil issue price (nil cash consideration)	Part consideration for lead manager and brokering services provided to the Company in connection with the Placement. Current Value: \$169,959
18/10/2019	3,846,153	Shares	Zenith Minerals Limited	Nil issue price (nil cash consideration)	Part consideration for the acquisition of 75% of the Earraheedy Project E69/3464 with Fossil Prospecting Pty Ltd. Current Value: \$307,692

**Notes:**

1. "Market Price" means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. In respect of quoted Equity Securities the current value is based on the closing price of the Shares (\$0.080) on ASX on 22 October 2019. The value of unquoted Equity Securities (unquoted Options) is measured using either the Black & Scholes pricing model or the Hoadleys Hybrid ESO Model (a monte carlo model) with a single share price target on the basis of the relevant inputs. Measurement inputs include the Share price on the measurement date, the exercise price, the term of the Equity Security, the impact of dilution, the expected volatility of the underlying Share (based on weighted average historic volatility adjusted for changes expected due to publicly available information), the expected dividend yield and the risk-free interest rate for the term of the Equity Security. Performance conditions included in the terms of the Equity Security including market-based performance conditions (i.e. conditions linked to the price of Shares) and employee exit rate are taken into consideration where appropriate based on the type of model utilised.
3. Options exercisable at \$0.15 each on or before 22 December 2019 (refer to resolution 3 of the notice of general meeting held on 17 July 2019).
4. Unquoted Options exercisable at \$0.15 each on or before 22 December 2019 (refer to resolution 4 of the notice of general meeting held on 17 July 2019).
5. Unquoted Options exercisable at \$Nil each on or before 26 July 2023 (refer to resolution 5 of the notice of general meeting held on 17 July 2019).
6. Unquoted Options exercisable at \$0.15 each on or before 22 December 2022 (refer to Resolution 4).

## Schedule 4 - Proposed amendments to the Constitution

Article	Current provision	Amendment
4.2(b)	Excepted as permitted by the Listing Rules or ASX, a Member must not dispose of restricted securities during the escrow period for those securities.	Delete
4.5(d)	Except as permitted by the Listing Rules or ASX, the Company must refuse to acknowledge a disposal (including registering a transfer) of restricted securities during the escrow period for those securities.	Delete
5.12(h)	A Member who holds restricted securities is not entitled to any voting rights in respect of those restricted securities during: (i) a breach of the Listing Rules relating to those restricted securities; or (ii) a breach of a restriction agreement.	Delete
10.1(f)	A Member who holds restricted securities is not entitled to any Dividends in respect of those restricted securities during: (i) a breach of the Listing Rules relating to those restricted securities; or (ii) a breach of a restriction agreement.	Delete
Schedule 1, paragraph 1	-	<p>Insert new definitions as follows:</p> <p><i><b>'Dispose'</b> has the meaning given to that term in the Listing Rules and <b>'Disposal'</b> has the corresponding meaning.'</i></p> <p><i><b>'Restricted Securities'</b> has the meaning given to that term in the Listing Rules.'</i></p>
Schedule 1, paragraph 6	-	<p>Insert a new paragraph 6 as follows:</p> <p><b>'Provisions required by ASX Listing Rule 15.12</b></p> <p><i>While the Company is on the official list of ASX, the Company must recognise and comply with the Listing Rules with respect to Restricted Securities.</i></p> <p><i>The following provisions apply notwithstanding any other provision of this</i></p>



Article	Current provision	Amendment
		<p><i>Constitution and without limiting the obligation to comply with the Listing Rules:</i></p> <p><i>(a) a holder of Restricted Securities must not Dispose of, or agree or offer to Dispose of, the Restricted Securities during the escrow period applicable to those Restricted Securities except as permitted by the Listing Rules or ASX;</i></p> <p><i>(b) if the Restricted Securities are in the same class as quoted securities, the holder will be taken to have agreed in writing that the Restricted Securities are to be kept on the Company's issuer sponsored sub-register and are to have a holding lock applied for the duration of the escrow period applicable to those securities;</i></p> <p><i>(c) the Company will refuse to acknowledge any Disposal (including, without limitation, to register any transfer), of Restricted Securities during the escrow period except as permitted by the Listing Rules or the ASX;</i></p> <p><i>(d) a holder of Restricted Securities will not be entitled to participate in any return of capital on those Restricted Securities during the escrow period applicable to those Restricted Securities except as permitted by the Listing Rules or ASX; and</i></p> <p><i>(e) if a holder of Restricted Securities breaches a Restriction Deed or a provision of this Constitution restricting a Disposal of those Restricted Securities, the holder will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of those Restricted Securities for so long as the breach continues.'</i></p>



Rumble Resources Limited | ACN 148 214 260

# AGM Registration Card

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

## Vote by Proxy: RTR

Your proxy voting instruction must be received by **9.30am (WST) on Wednesday, 27 November 2019**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

### SUBMIT YOUR PROXY VOTE ONLINE

#### Vote online at <https://investor.automic.com.au/#/loginsah>

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting form.

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



### SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

#### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

#### VOTING UNDER STEP 1 - APPOINTING A PROXY

If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chairman of the Meeting will be appointed as your proxy by default.

#### DEFAULT TO THE CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP

#### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

#### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

#### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all of the Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

#### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

#### ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

#### POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.



