

25th February 2020

ASX ANNOUNCEMENT Drilling Commenced at Western Queen following up High-Grade Gold discoveries

Western Queen Au Project, Mt Magnet, Western Australia

Diamond core and RC drilling has commenced, following up the high-grade gold discoveries at the Western Queen Project to test **3 targets**.

1. Western Queen Central Deposit – High Grade Gold Down-plunge

- Up to four diamond core drill holes are designed will test the newly defined down-plunge extension of the Western Queen Central high-grade gold deposit.
- Rumble's recent drill program extended the potential for **high-grade gold mineralisation over 300m down plunge** from historic drill-hole intersection **6.3m @ 36.09 g/t Au WQD-1072** from 305.7m. Recently reported drilling results by Rumble included:
 - WQRC007D **6m @ 34.24g/t Au** from 354m (**54m down-plunge WQD-1072**)
 - WQRC020D **4.4m @ 3.22g/t Au** from 349.9m (**190m down-plunge WQD-1072**)
 - WQRC023D **5.4m @ 5.11g/t Au** from 365.5m (**310m down-plunge fWQD-1072**)
- Downhole TEM has confirmed a strong association with **high-grade gold mineralisation** (typically with pyrrhotite, chalcopyrite, pyrite, molybdenite and scheelite) with **an off-hole conductor correlating to the high-grade gold** at **WQRC007D** and **historic high-grade gold** intersection (**WQD-1089 – 11.8m @ 16.08 g/t Au**).
- The planned diamond core drilling will **test a significant off hole conductor that lies below** and between **WQRC020D** and **WQRC023D**, which is **interpreted to be the higher-grade gold zone**.

Important: Mineralisation is completely open southwest along strike/down plunge as WQRC020D & WQRC023D are the only step out holes completed.

2. Western Princess – New High-Grade Gold Shoot

- Extension RC drilling planned to **test the down-plunge and strike potential**:
 - WQRC011 – **3m @ 19.9 g/t Au** from 8m

3. Western Queen Central North Extension

- RC drilling will **test for extensions from the new high-grade gold zone** which lies 250m north of the historic Western Queen Central open cut mine:
 - WQRC002 - 1m @ 11.8 g/t Au** from 103m

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

- Preliminary results from a ground TEM survey conducted over a north striking dyke has not highlighted any conductors or drill targets of interest within the Long Lake Project.



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Rumble Resources Ltd (ASX: RTR) ("Rumble" or "the Company") is pleased to announce the commencement of diamond core and RC drilling at the Western Queen Project located approximately 100km north-west of Mt Magnet, Western Australia.

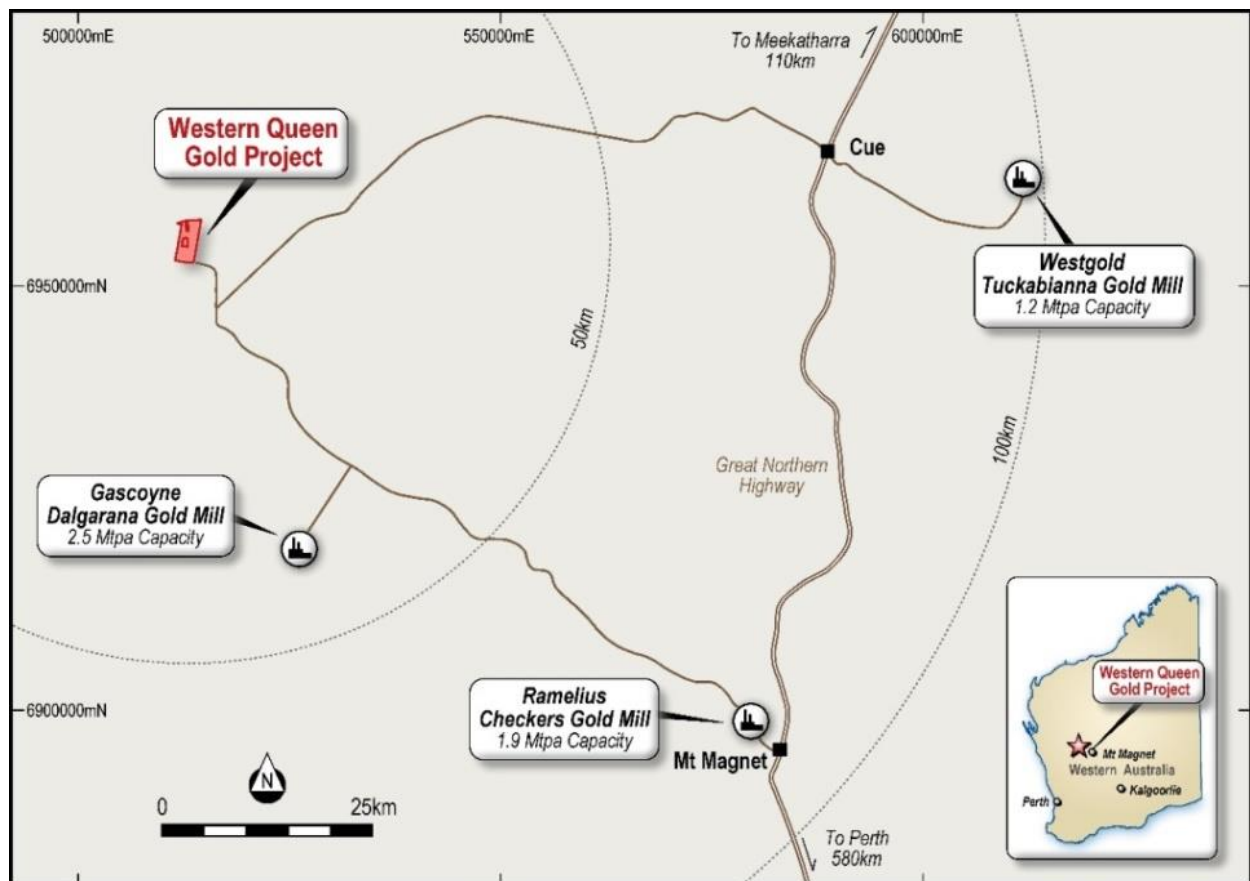


Image 1 – Western Queen Project Location and highlights three operating gold processing mills within 100km radius.

Western Queen Project Update and Drilling Targets (images 2, 3 & 4)

Rumble recently completed twenty (20) RC drill holes and three (3) diamond core tails down-plunge and along strike from the historic Western Queen Central mine and deposit (**ASX Announcement 17th February 2020 – High-Grade Gold Discovery at The Western Queen Project**).

The diamond core drilling was successful in extending gold mineralisation 300m down-plunge from historic drill hole **WQD-1072 (6.3m @ 36.09 g/t Au from 305.7m)**.

WQRC007D intersected high-grade mineralisation **54m** down-plunge and along strike from historic drill-hole **WQD-1072 (6.3m @ 36.09 g/t Au from 305.7m)**.

- **WQRC007D** returned **6m @ 34.24 g/t Au from 354m (RC drill intersection)**

WQRC020D intersected strong gold mineralisation **135m** southwest along strike from WQRC007D (total 189m from WQD-1072). No previous drilling in this position. WQRC020D returned:

- **WQRC020D** – **4.4m @ 3.22 g/t Au from 349.9m (diamond core intersection)**

WQRC023D intersected strong gold mineralisation **120m** southwest along strike from WQRC020D (total 310m from WQD-1072). No previous drilling in this position. **WQRC023D** returned:

- **WQRC023D** – **5.35m @ 5.11 g/t Au from 365.5m (diamond core intersection)**

The three (3) diamond core tails were subsequently surveyed by DHTM (down-hole transient electromagnetic) and a strong association with higher conductance and high-grade gold mineralisation was confirmed. **High-grade gold mineralisation is associated with pyrrhotite, chalcopyrite, pyrite, molybdenite and scheelite.**

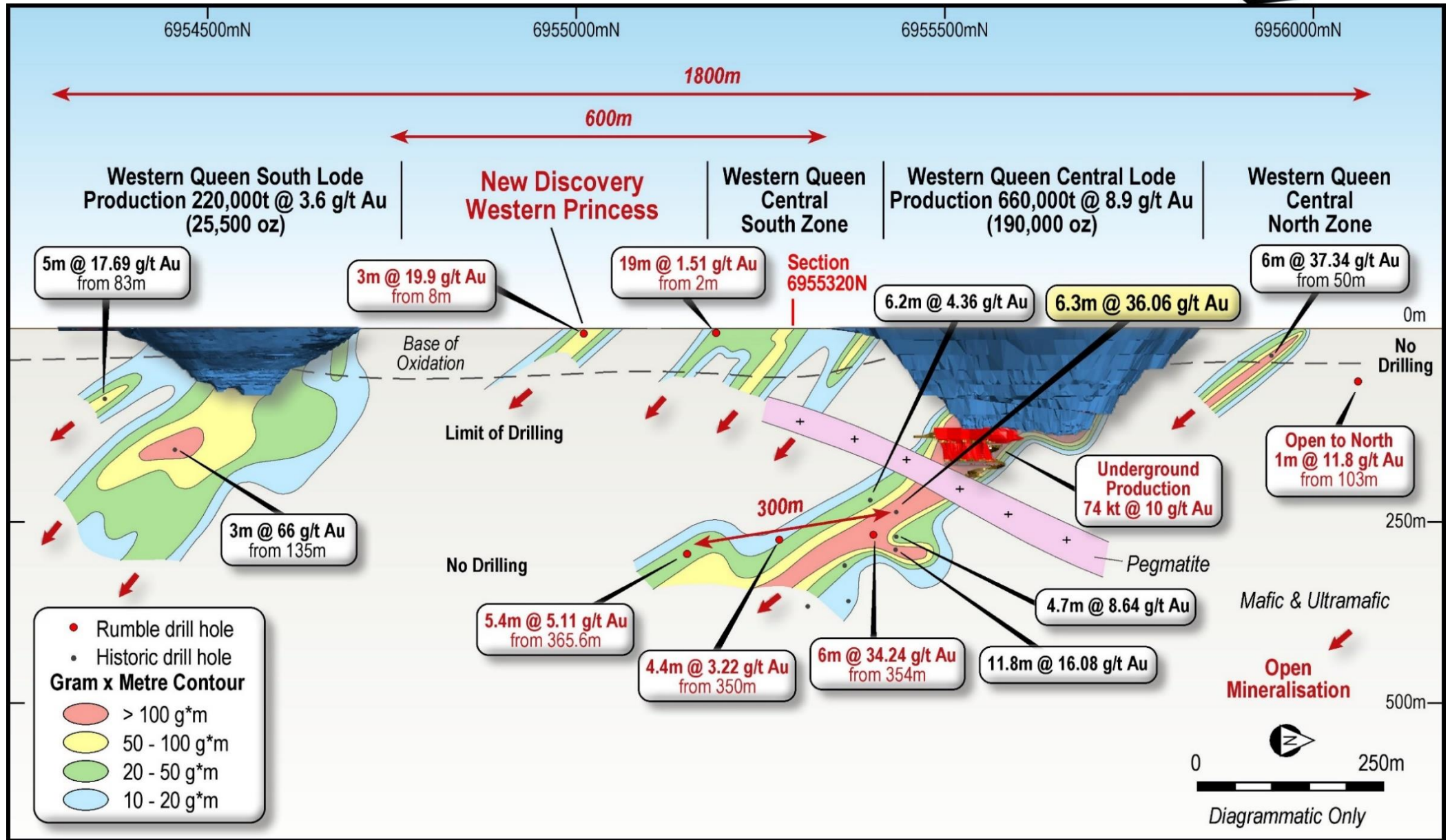


Image 2: Highlights Western Queen Central High-Grade Gold Down Plunge Drill Target, Western Princess New High-Grade Shoot Down Plunge Drill Target & Western Queen Central North Zone High-Grade Gold Extension Drill Target *Refer ASX announcement 6 August 2019 for details in respect of historical production

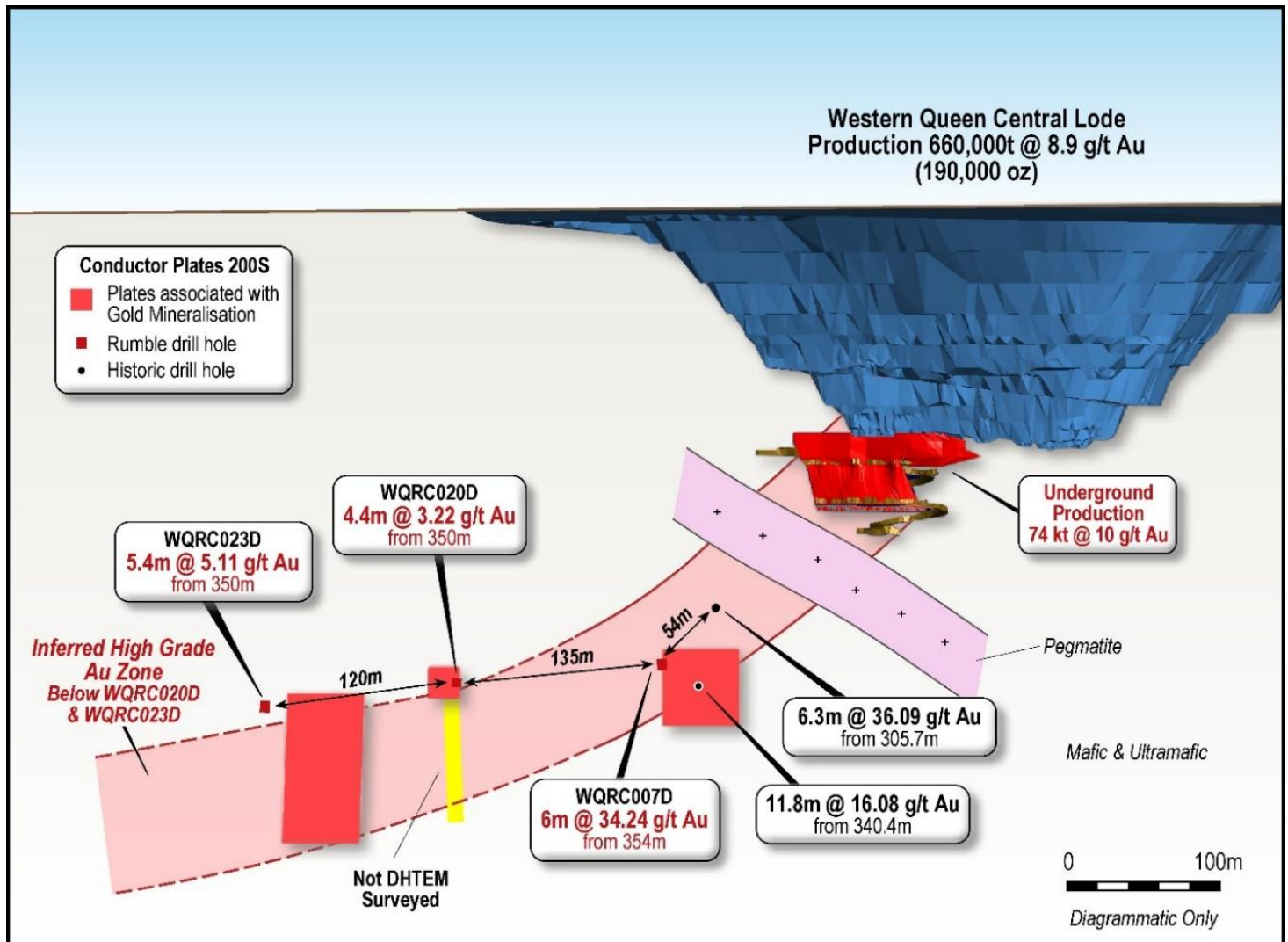


Image 3: Location of Offhole Conductors - The planned diamond core drilling will test a significant off hole conductor that lies below and between WQRC020D and WQRC023D which is interpreted to be the higher-grade gold zone based on an off-hole conductor correlating to the high-grade gold at WQRC007D and historic high-grade gold intersection (WQD-1089 – 11.8m @ 16.08 g/t Au)

Drilling Planned

1. Western Queen Central Deposit – High Grade Gold Down-plunge

The current stage of drilling (up to four diamond core tails) will target the large conductor plate (**interpreted to be a higher-grade gold zone**) the lies below drill-holes WQRC020D and WQRC023D. The high-grade gold zone (down-plunge zone to Western Queen Central deposit) is inferred to extend at least 300m down-plunge from historic drill-hole WQD-1072 (6.3m @ 36.09 g/t Au from 305.7m).

2. Western Princess – New High-Grade Gold Shoot Discovery

The newly discovered **Western Princess** zone – see image 2 – is open down-plunge and along strike from hole WQRC011 (3m @ 19.9 g/t Au from 8m). RC drilling will test for high-grade gold continuity.

3. Western Queen Central North Extension

High-grade gold mineralisation intersected in WQRC002 (1m @ 11.8 g/t Au from 103m) lies 250m north of the historic Western Queen Central open cut mine. North of WQRC002, the gold mineralisation is completely open. RC drilling will test for extensions to this mineralisation.

About Western Queen Gold Project

The Western Queen Gold Project lies 110km NW of Mt Magnet within the Yalgoo mineral field of Western Australia ("the Project"). The Project comprises of two contiguous mining leases (M59/45 and M59/208) for a total area of 9.8 km². The holder is Mt Magnet Gold Pty Ltd, an entity owned by Ramelius Resources (ASX: RMS). Rumble entered into an option to acquire 100% of the Project in August 2019.

The Project is located **within a 100km radius of three operating gold processing mills** (see image 1). The closest mill is the Dalgara Mill (48km) which has a capacity of 2.5 Mtpa. The Checkers Mill (Mt Magnet) has a capacity of 1.9 Mtpa and the Tuckabianna Mill has a capacity of 1.2 Mtpa.

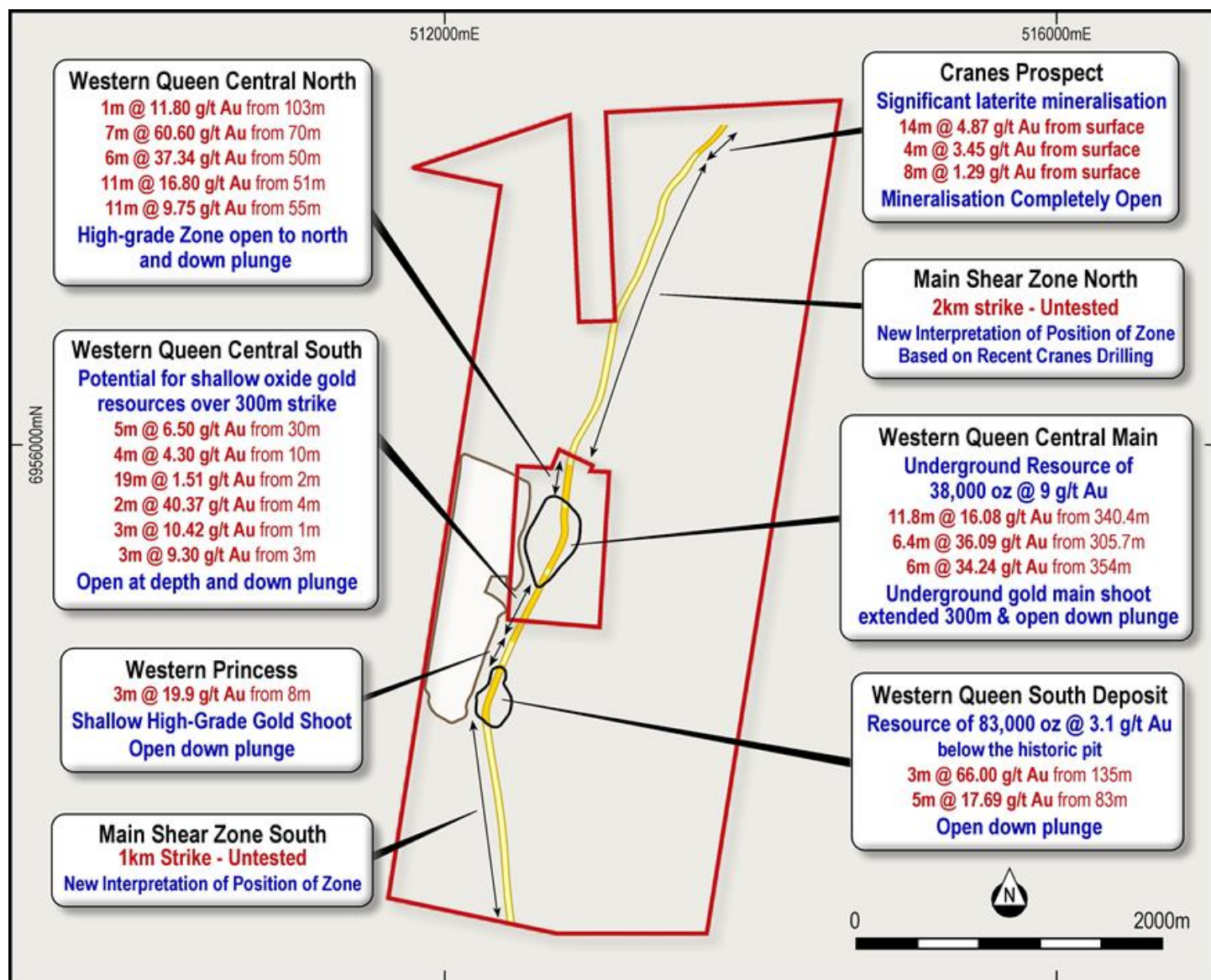


Image 4– Location of High Order Target Areas at Western Queen Project

The two mined deposits at the Western Queen Gold Project have a combined historic production of **880,000t @ 7.6 g/t Au for 215,000oz**. The Western Queen (Central) Mine produced **660,000t @ 8.9 g/t Au for 189,500oz** and the Western Queen South Mine (from two stages) produced **220,000t @ 3.6 g/t Au for 25,500oz**.

An updated mineral resource (Payne Geological Services Pty Ltd – Independent) was completed in January 2018. Rumble has reviewed and verified the indicated and inferred resource (refer table 1 below), and estimates remaining resources beneath both mined deposits of **962,000t @ 3.9 g/t Au for 120,000oz**. **Of note the high-grade zone below the Western Queen Central Pit hosts inferred mineral resources of 130,000t at 9.0g/t Au for 38,000 ounces.**

See previous ASX announcement dated 6th August 2019 "Option to Acquire High-Grade Western Queen Gold Project" for further details about the Project.

The mineral resource estimate for the Western Queen Gold Project was first reported by the Company in its announcement dated 6 August 2019. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and that all material assumptions and technical parameters underpinning the estimates in the previous announcement continue to apply and have not materially changed.

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

Table 1 – Historic Western Queen Project Resource Estimate (table subject to rounding)

List of Historical & Rumble New High-Grade Drill Intercepts at the Western Queen

Western Queen Central – Down Plunge

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

Western Princess – New High-Grade Shoot

- 3m @ 19.9 g/t Au from 8m WQRC011

Western Queen Central High-Grade North Extension

- 1m @ 11.8 g/t Au from 103m - WQRC002
- 7m @ 60.6 g/t Au from 70m – (WQJC-32)
- 6m @ 37.34 g/t Au from 50m – (QNC-10310-1)
- 11m @ 16.8 g/t Au from 51m – (WQP-1055)
- 11m @ 9.75 g/t Au from 55m – (WQP-1083)

Western Queen Central South Extension

- 2m @ 40.37 g/t Au from 4m (WQY-85)
- 3m @ 10.42 g/t Au from 1m (WQY-123)
- 3m @ 9.30 g/t Au from 3m (WQY-76)

Western Queen South Pit/Deposit

- 3m @ 66 g/t Au from 135m (QND-38975-1)
- 5m @ 17.69 g/t Au from 83m (QNC-8900-1)

Cranes Prospect - (2km north of Western Queen Central Pit)

- 14m @ 4.87 g/t Au from surface (CRAC015)

Long Lake Project - Copper-Nickel-PGM-Co, Sudbury, Canada

Preliminary results of a UTEM 5 ground TEM survey completed over a strike of 3km testing the inferred faulted southern extension of the Copper Cliff “Offset” dyke on the Long Lake Ni-Cu Project (Sudbury, Ontario, Canada) indicate there are no conductors or drill targets.

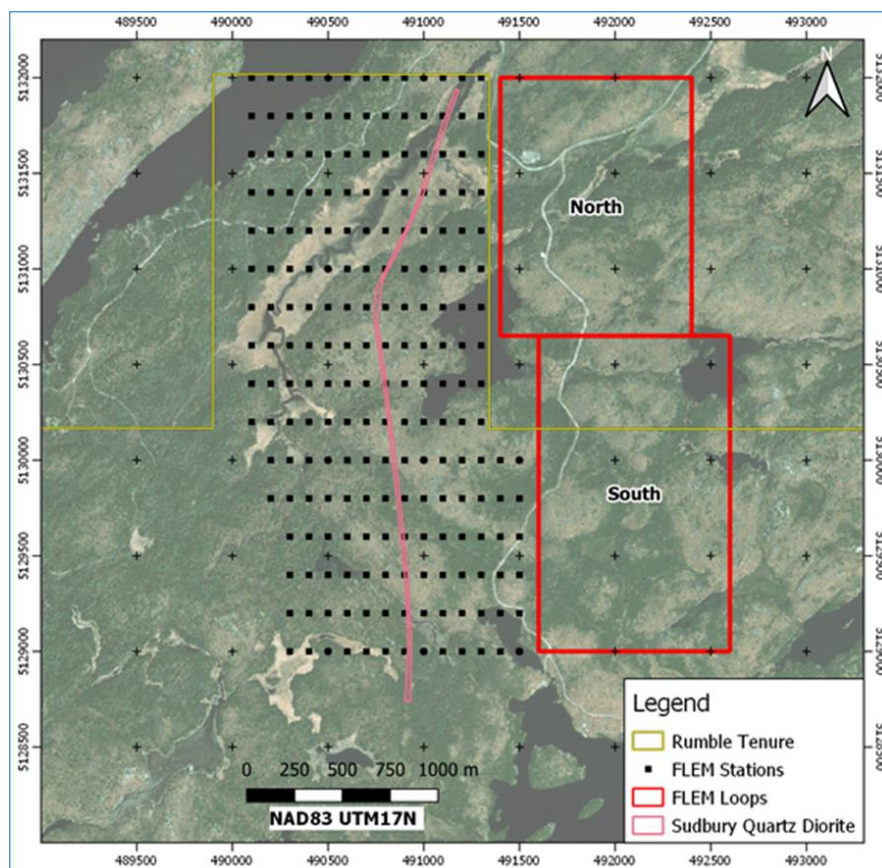


Figure 1. – Long Lake Ni Cu Co Project - Plan of FLTEM Stations and Loops

Authorisation

This announcement is authorised for release by Shane Sikora, Managing Director of the Company.

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Shane Sikora
Managing Director

For further information visit rumbleresources.com.au or contact enquiries@rumbleresources.com.au.

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 mineral exploration assets and will continue to look at mineral acquisition opportunities both in Australia and abroad.

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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable as no sampling completed.
Drilling techniques	<ul style="list-style-type: none"> 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.).. 	<ul style="list-style-type: none"> Not applicable as no drilling completed.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable as no drilling completed.
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable as no drilling completed.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable as no drilling completed.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Whether sample sizes are appropriate to the grain size of the material being sampled. 	
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable as no assays completed.
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable as no samples or assays.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable as no drilling.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable as no data reported.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable as no drilling reported.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Not applicable as no samples.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Not applicable as no samples.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Long Lake Project comprises 80 blocks (new Ontario cell system) for an area of approximately of 19km². The blocks are solely owned by Gordon Salo, Whitefish, Ontario. Rumble has a JV agreement to acquire the project 100%. The project tenure is granted and is in good standing subject to the Ministry of Northern Development and Mines, Ontario, Canada.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Previous exploration on the Long Lake Project includes. Up to 1982, some 45 diamond drill holes were completed on or nearby the Long Lake Gold Mine by: Dupont Canada Exploration (1982), Hartland Mines (1973), Lebel Oro Mines (1935-1939), Canada Exploration Company (1916) and the Long Lake Mine Company. Recent exploration included 11 diamond drill holes by Sunrise Resources (2010-2011). Only one single diamond hole has tested the “offset Dyke” target (Sunrise Resources 2011) Owner, Gordon Salo has completed extensive grab sampling with petrographic studies over many years.
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> For the Long Lake Project, the deposit style (targets) is massive Ni-Cu-PGM sulphides associated with inferred “offset Dykes”
<i>Drill hole Information</i>	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable as no drilling completed.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Not applicable as no drilling or results reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i> 	<ul style="list-style-type: none"> Not applicable as no mineralisation or drilling reported.
Diagrams	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Figure 1 - Long Lake Ni Cu Co Project - Plan of FLTEM Stations and Loops
Balanced reporting	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Exploration results previously reported in Announcement (Option Agreement for Canadian Ni-Cu-Co-PGM-Au Projects – 9th Aug 2018)
Other substantive exploration data	<ul style="list-style-type: none"> <i>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; potential deleterious or contaminating substances.</i> 	<p>Fixed Loop TEM Survey.</p> <ul style="list-style-type: none"> Loop size <ul style="list-style-type: none"> 1350m by 1000m 1650m by 1000m 16 lines completed 200m line spacing 100m station spacing Sensor – UTEM-5 Bz (up), Bx (east), By (north). Transmitter – UTEM-5 Current – 7.736 A (north) 8.595 A (south) Base frequency – 1 hz
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> No further work is planned at the Long Lake Project