

27th February 2018

ASX ANNOUNCEMENT

Option Agreement to Acquire Munarra Gully Cu-Au Project with Ni-Co Potential

Highlights

Rumble is targeting a highly prospective ultramafic intrusion with **significant copper gold mineralisation and elevated nickel- cobalt.**

- **White Rose Prospect – M51/122**
 - Current surface small scale gold mining has delineated wide zones of copper and gold in shallow oxide.
 - Shallow historic RAB drilling has defined mineralisation over a width of at least 50m with the **copper mineralisation open along strike and at depth with significant potential at depth for copper sulphide mineralisation**

Exceptional copper-gold mineralisation defined at the White Rose Prospect with historic **shallow** RAB drilling results** include:

- **40m @ 0.66% Cu, 4.85 g/t Au from surface to EOH.**
 - **Inc 8m @ 1.32% Cu, 22.75 g/t Au from 24m**
- **34m @ 0.75% Cu, 0.46 g/t Au from surface to EOH.**
- **20m @ 0.54% Cu, 1.52 g/t Au from surface to EOH.**
- Grab sampling completed by Rumble and others identified consistent copper in weathered ultramafic rocks exposed in two small pits currently being mined for gold. Results (33 samples) include:
 - **Average of 0.68% Cu (all 33 samples)**
 - **Up to 2.1% Cu.**
 - **Au to 1.9 g/t, Ni to 0.37% and Co to 0.11%.**
- Preliminary assessment of regional aeromagnetic data indicates a potential association with the copper mineralisation with magnetic “blowouts” along a ENE trending ultramafic intrusion.
 - At least **four “blowout” targets** have been identified with approximately **8km of strike potential** untested (for Cu-Ni-Co) ultramafic intrusion occurs within E51/1677 (100km²).
- Previous exploration of the Munarra Gully Project was for gold with **no systematic exploration for Cu – Ni – Co** with only select copper assays completed with the historic drilling.
- Rumble will commission a **ground TEM survey in March** over the White Rose Prospect to aid in delineating semi to massive copper and/or nickel sulphides conductors associated with the ultramafic intrusion.
- Rumble to **drill test these first order targets in April.**
- **Surface geochemistry is planned in March to cover “blowout” targets.**

** RAB results are composites and only indicative of grade and width



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Mr Michael Smith
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Mr Steven Wood
Company Secretary

Rumble Resources Ltd (ASX: RTR) (“Rumble” or “the Company”) is pleased to announce that it has signed binding option agreements to acquire tenements E51/1677 and M51/122 that form the Munarra Gully Cu-Au Project (with Ni – Co potential) (“Munarra Gully”) some 50km NNE of the town of Cue within the Murchison Goldfields.

Rumble has been implementing a clear strategy to proactively identify and review exploration opportunities that complement the Company's flagship Braeside High Grade Zinc-Lead project and that must pass a critical review by Rumble's technical director Brett Keilor.

The Munarra Gully Project has met these stringent criteria and will provide shareholders with another near-term opportunity to find a world class base and precious metal deposit, with drilling of identified targets to be scheduled in April 2018.

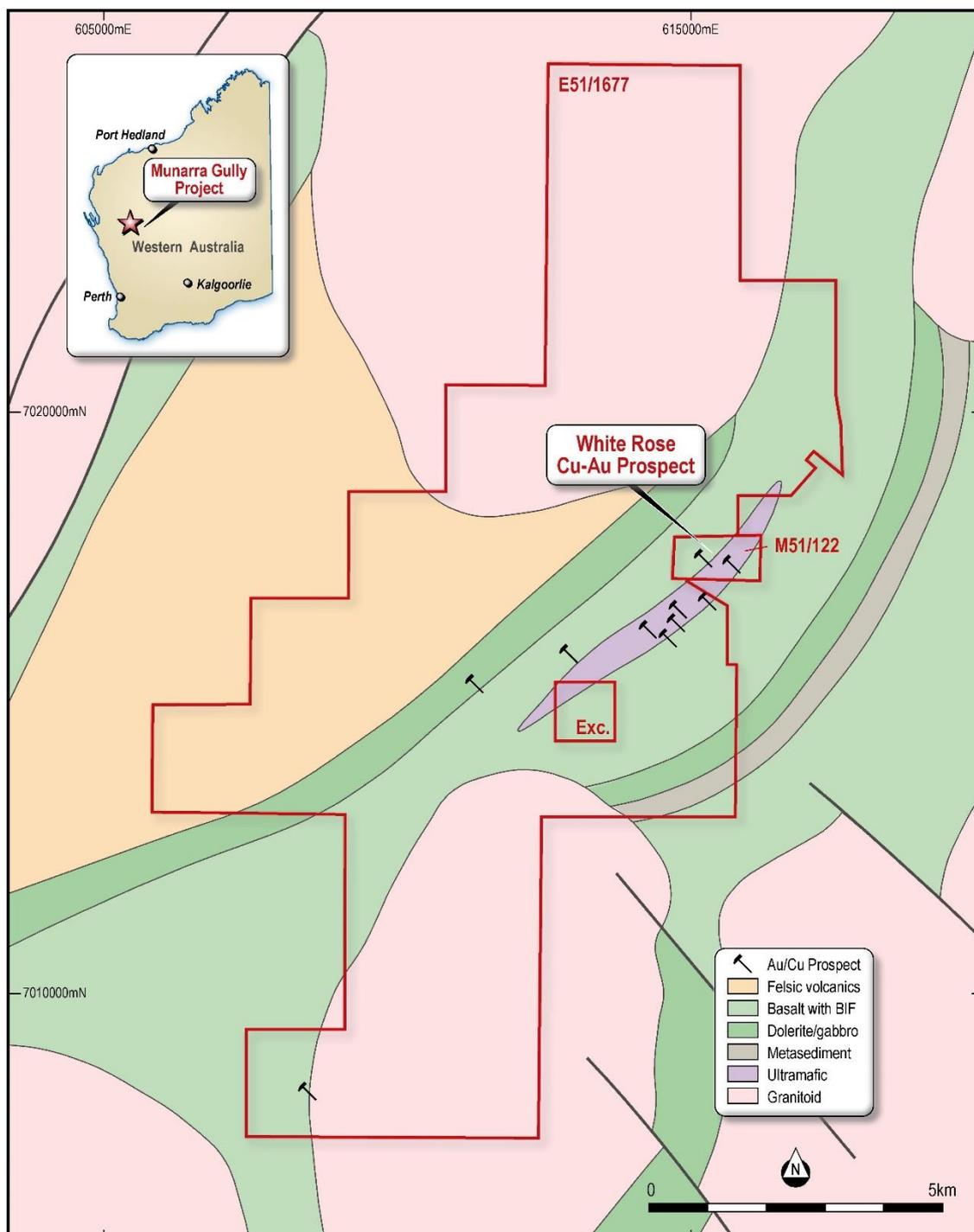


Image 1. – Location of Munarra Gully Project with Regional Geology

Project Exploration Status

The Munarra Gully project comprises of two tenements, E51/1677 (97.5km²) and M51/122 (111 ha). Previous exploration has focused generally on gold with shallow RAB and RC drilling on both tenements.

White Rose – M51/122

No official gold production is known however during the 1980's an extensive alluvial gold operation covered most of M51/122 with a reported production of "12,300t of surface alluvium producing 234 oz of gold" (refer JORC table for Open File reference). During the 1980's and 1990's exploration including drilling was conducted over the general area (partly including M51/122). The drilling (RAB, auger and RC) was shallow with the focus on defining shallow oxide gold resources. RAB drilling was generally 40m or less (angled) and the RC drilling was up to 100m (angled). Composite (4m) RAB assays returned wide zones of low to moderate grade copper (in oxide) which was partly associated with lower grade oxide gold within weathered ultramafic (talc-chlorite-tremolite) intrusive rocks. In general, only minor Cu assays were completed.

Historic RAB drilling intercepts (4m composites) from the area near the two small open cuts include (image 2):

- **40m @ 0.66% Cu, 4.85 g/t Au, surface to EOH.**
 - Includes 8m @ 1.32% Cu , 22.75 g/t Au from 24m
- **34m @ 0.75% Cu, 0.46 g/t Au, surface to EOH.**
- **20m @ 0.54% Cu, 1.52 g/t Au, surface to EOH.**

Over the last 8 to 10years, the current owner established a small gold plant (ball mill and Knelson concentrator) to process shallow saprolitic (oxide) gold mineralisation defined by the previous RAB drilling. Although there are no official production records, there is approximately 1000t of tailings. The owner developed two small open cuts (down to 20m) which exposed a weathered (nontronite-talc saprolite) ultramafic intrusion at least 50m in width.

The ultramafic unit did not surface and was covered by alluvium and hardpan which masked the copper anomalism.

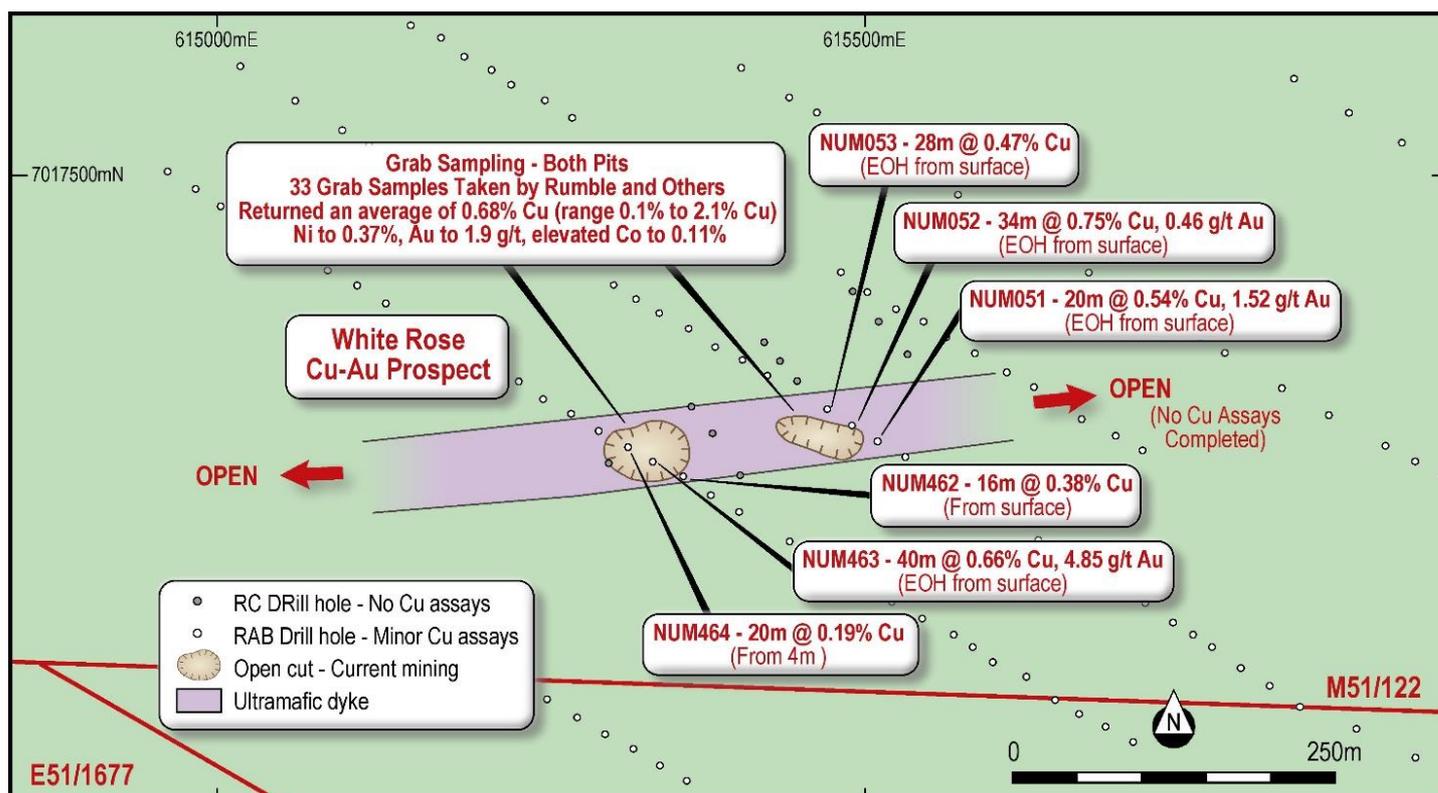


Image 2. White Rose Prospect – Location Plan of Historic Drilling, Open Pits and Grab Sampling E51/1677

Previous exploration within E51/1677 focused primarily on gold exploration with wide spaced RAB drilling assaying only for gold and arsenic. To the west of E51/1677, an area of felsic volcanics attracted extensive Cu, Zn, Pb, Ag, Au exploration.

With the exposure of the copper bearing ultramafic unit at the White Rose Prospect by the recent small scale mining, the potential for disseminated to massive copper +/- nickel sulphide mineralisation is high as the ultramafic unit can be traced magnetically over a strike of at least 8km

Field inspection of the ultramafic intrusion along the inferred magnetic position (see image 3) indicates it is mostly under cover and where exposed, is significantly weathered.

Although subject to confirmation by drilling, the copper bearing ultramafic intrusion is closely associated with magnetic “blowouts” – see image 3 – and appears to be slightly adjacent (lies to the north) to the main magnetic unit. Within E51/1677, at least four (4) “blowout” targets can be inferred and a preliminary review of Open File data indicates no systematic copper – nickel exploration has been completed over these targets.

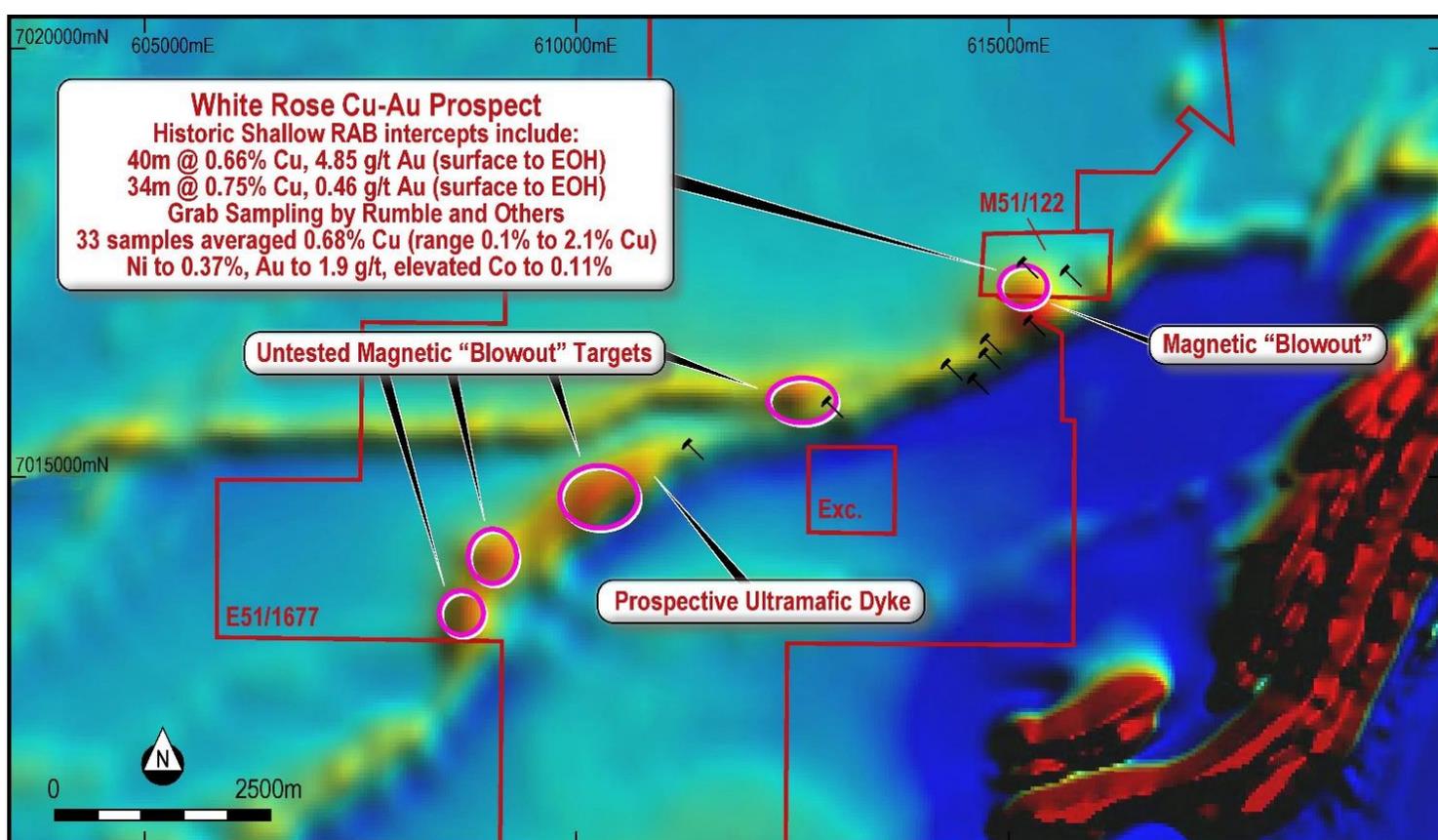


Image 3 – Plan of Inferred Ultramafic Dyke Target – E51/1677 – Over Magnetics.

Exploration Potential

Rumble considers the Munarra Gully Project as having high potential for economic copper mineralisation with nickel and gold associated with an extensive ultramafic intrusion striking over 8km. No systematic exploration has been completed over the proposed “blowout” targets.

At the White Rose Prospect, some 250 m of prospective ultramafic intrusion strike with strong copper and gold has been confirmed and the mineralisation is completely open to the west and at depth.



Proposed Exploration

Rumble plans to completed ground TEM (transient electromagnetic) traverses over the White Rose copper bearing ultramafic to aid in delineating conductors for deeper RC drilling. Within E51/1677, surface geochemistry is planned to test the “blowout” targets.

Planned Exploration includes:

- Ground TEM on M51-122 over the White Rose Ultramafic and extensions.
 - **Planned for March 2018.**
- RC drilling of conductors/ultramafic – White Rose Prospect.
 - **Planned for April 2018.**
- Surface Geochemistry over the “Blowout” targets in E51/1677.
 - Subject to regolith and cover, programme may be maglag or auger.
 - **Planned for March 2018**

Key Commercial Terms of the Option Agreements

Rumble has signed binding option agreements for E51/1677 and M51/122.

1. M51/122 Terms

Rumble has signed a binding option agreement with Radman Mining Pty Ltd and agreed to pay A\$30,000 in cash and \$30,000 in RTR ordinary shares (calculated using 5 day VWAP) to secure a 12-month exclusivity period to finalise due diligence.

If Rumble elects to exercise the option within the 12-month exclusivity period, Rumble agrees to enter a joint venture agreement to acquire up to 100% of the title and interest in M51/122 based on the below terms:

- a. Rumble to pay \$50,000 Cash and \$50,000 RTR ordinary shares within 30 days from the joint venture agreement.
- b. Rumble to make payment of \$50,000 Cash and \$50,000 RTR ordinary shares within 12 months from the joint venture agreement to earn 80% on the mineral rights excluding gold.
- c. RTR guarantees the statutory annual expenditure.
- d. Rumble has the option to acquire 80% of the gold mineral rights by paying A\$500,000 in RTR shares, cash or a mixture of both at any time within 5 years of the joint venture agreement.
- e. Rumble has the option to acquire the remaining 20% of all mineral rights by paying A\$1,000,000 in cash at any time after acquiring 80% of mineral rights.
- f. Radman Mining Pty Ltd is free carried to decision to mine.
- g. Following a decision to mine, Rumble will pay a one off cash royalty of \$1,500,000.

2. E51/1677 Terms

Rumble has signed a binding option agreement with Marjorie Ann Molloy and agreed to pay A\$20,000 in cash and \$20,000 in RTR ordinary shares (calculated using 5 day VWAP) to secure a 12-month exclusivity period to finalise due diligence.

If Rumble elects to exercise the option within the 12-month exclusivity period, Rumble agrees to enter a joint venture agreement to acquire up to 80% of the title and interest in E51/1677 based on the below terms:

- a. Rumble to pay \$75,000 Cash and \$75,000 RTR ordinary shares within 30 days from the joint venture agreement.
- b. Rumble to make payment of \$25,000 Cash and \$25,000 RTR ordinary shares within 12 months from the joint venture agreement to earn 80% on all mineral rights.
- c. RTR guarantees the statutory annual expenditure.
- d. Marjorie Ann Molloy is free carried to BFS.
- e. Following the completion of a BFS and decision to mine, Marjorie Ann Molloy can either elect to contribute to ongoing project development or dilute to a 1% NSR.



- ENDS -

About Rumble Resources Ltd

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

Forward Looking and Cautionary Statement

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

Competent Persons Statement

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



Section 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"> M51/122 is granted and owned 100% by Radmin Pty Ltd. Rumble has option to acquire 80%. See announcement above for terms. E51/1677 is granted and is 100% owned by Marjorie Ann Molloy. Rumble has option to acquire 80%. See announcement above for terms.
<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"> All assay data and previous exploration completed by Pancontinental Mining Company from 1986 to 1990. Open File reports are Pancon Annuals which include a22495, a26502, a28368, a29444. Pancon Annual Reports refer to Munarra Gully and includes PL's 51/698-704, 707-708, 718, 872-874, ML's 51/82, 121-122 and EL51/78.
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Magmatic copper sulphide ultramafic hosted and orogenic shear hosted styles
<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"> All drill hole locations with significant assays were local grid without AMG control. Drill hole locations were annotated using colour topographic imagery – estimated position based on visual cuttings. Image 2 is the approximate position of the drill holes. Note that M51/122 has been worked for alluvial gold and subsequently all drill hole cuttings and collars have been disturbed and covered. The current boundary of M51/122 remains the same since the late 1990's and the boundary was used to help locate annotate the historic drill holes.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> The target commodity is copper and the drill holes were RAB. The sampling methodology is unknown. No cutoff grade was used for copper and the resulting intervals are only indicative of width and grade. The gold intervals followed on from the copper intervals. Recent grab sampling of the pits where the RAB drilling was completed aided in confirming the historic RAB drilling results. 33 grab samples were collected and averaged (all 33 samples) 0.68%Cu which is comparable to the early RAB copper results.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not 	<ul style="list-style-type: none"> No definitive widths of copper mineralization could be ascertained from the drilling as often the complete hole was mineralized. Estimated width of the copper mineralized ultramafic was measured from exposure in the two small open cuts. The minimum width is 50m.



Criteria	JORC Code explanation	Commentary
	<p>known’).</p>	
<p><i>Diagrams</i></p>	<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"> • Image 1. Location of Munarra Gully Project with Regional Geology. • Image 2. White Rose Prospect – location Plan of Historic Drilling, Open Pits and Grab Sampling. • Image 3. Plan of Inferred Ultramafic Dyke Target – E51/1677 – Over Magnetics
<p><i>Balanced reporting</i></p>	<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"> • RAB Hole Assay Tables with all Data in Table 1. • Grab sampling location and assays in Table 2.
<p><i>Other substantive exploration data</i></p>	<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> 	<ul style="list-style-type: none"> • Geophysical data – Government 40m statewide merge TMI is the magnetic base. • Grab samples (33) were assay by Intertek using AR 10gr digest with MS and OE finish for 33 elements. Au was by 25 g FA. All locations by GPS with GDA94 Z50 datum.
<p><i>Further work</i></p>	<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"> • Planned work includes ground TEM to highlight potential conductors associated with the copper in ultramafic mineralization. Ground geochemistry is planned to highlight copper areas along ultramafic dyke. Method subject to orientation. • Image 2. Highlights potential targets for geochemistry and if anomalous, then further ground TEM.



Table 1. RAB Drilling Results – White Rose Prospect (Pancontinental 1988 Drilling data)

Hole No.	From	To	Sample No.	Au ppm	Cu ppm	Hole No.	From	To	Sample No	Au ppm	Cu ppm
NUM-050	0	4	36276	0.083	1800	NUM-462	0	4	38719	0.09	4300
NUM-050	4	8	36277	0.06	1050	NUM-462	4	8	38720	0.24	3350
NUM-050	8	12	36278	0.008	445	NUM-462	8	12	38721	0.18	3700
NUM-050	12	16	36279	0.012	630	NUM-462	12	16	38722	0.15	3850
NUM-050	16	20	36280	0.036	355	NUM-462	16	20	38723	0.049	475
NUM-050	20	24	36281	0.042	545	NUM-462	20	24	38724	0.028	330
NUM-050	24	27	36282	0.027	445	NUM-462	24	28	38725	0.015	310
NUM-051	0	2	36283	0.63	4650	NUM-462	28	32	38726	0.067	1500
NUM-051	2	4	36284	1.49	9000	NUM-462	32	36	38727	0.038	1550
NUM-051	4	6	36285	0.88	6450	NUM-462	36	40	38728	0.029	480
NUM-051	6	8	36286	0.62	4000	NUM-463	0	4	38729	0.16	3200
NUM-051	8	10	36287	2.33	4650	NUM-463	4	8	38730	0.052	3700
NUM-051	10	12	36288	3.68	7350	NUM-463	8	12	38731	0.42	6750
NUM-051	12	14	36289	1.19	6350	NUM-463	12	16	38732	1.05	11000
NUM-051	14	16	36290	2.62	4800	NUM-463	16	20	38733	0.16	4600
NUM-051	18	20	36292	0.28	1600	NUM-463	20	24	38734	0.2	5600
NUM-052	0	4	36293	0.45	6200	NUM-463	24	28	38735	12.5	8000
NUM-052	4	6	36294	0.3	4950	NUM-463	28	32	38736	33	18500
NUM-052	6	8	36295	0.25	14500	NUM-463	32	36	38737	0.73	3750
NUM-052	8	10	36296	0.57	10500	NUM-463	36	40	38738	0.25	1250
NUM-052	10	12	36297	0.65	6550	Num-464	0	4	38739	0.14	345
NUM-052	12	14	36298	0.28	9500	Num-464	4	8	38740	0.026	1300
NUM-052	14	16	36299	0.67	7750	Num-464	8	12	38741	0.026	2050
NUM-052	16	18	36300	0.4	10000	Num-464	12	16	38742	0.11	2850
NUM-052	18	20	36301	0.24	5400	Num-464	16	20	38743	0.044	1450
NUM-052	20	22	36302	0.42	10000	Num-464	20	24	38744	0.058	1750
NUM-052	22	24	36303	0.53	7150	Num-464	24	28	38745	0.019	780
NUM-052	24	26	36304	0.26	6350	Num-464	28	32	38746	0.001	175
NUM-052	26	28	36305	0.21	2750	Num-464	32	35	38747	0.061	1050
NUM-052	28	30	36306	0.74	5050						
NUM-052	30	32	36307	0.46	7600						
NUM-052	32	34	36308	0.9	5850						
Num-053	0	2	36309	0.11	1650						
Num-053	2	4	36310	0.09	4050						
Num-053	4	6	36311	0.014	4700						
Num-053	6	8	36312	0.078	5050						
Num-053	8	10	36313	0.056	3700						
Num-053	10	12	36314	0.031	4800						
Num-053	12	14	36315	0.2	4350						
Num-053	14	16	36316	0.15	4100						
Num-053	16	18	36317	0.08	6200						
Num-053	18	20	36318	1.6	5350						
Num-053	20	22	36319	0.3	4850						
Num-053	22	24	36320	0.09	4400						
Num-053	24	26	36321	0.35	4100						
Num-053	26	28	36322	0.067	1700						



Table 2. Grab Sampling – Location and Assays – All ppm except for Fe (%) and Au (ppb) Datum GDA94 Z50

SAMPLE ID	Location	E	N	Au ppm	Au	As	Co	Cr	Cu	Fe	Ni
A351370	White Rose Pit 2	615367	7017297	0.069	69	0.01	137	481	7528	19.68	1497
A351371	White Rose Pit 2	615352	7017301	0.696	696	11	350	957	5789	15.89	932
A351372	White Rose Pit 2	615341	7017300	0.119	119	0.01	100	903	5950	20.09	944
A351373	White Rose Pit 2	615323	7017297	0.09	90	0.01	308	1717	5700	17.72	2265
A351374	White Rose Pit 2	615313	7017291	1.053	1053	0.01	1045	552	4681	24.54	1059
A351375	White Rose Pit 2	615320	7017285	0.375	375	0.01	565	1090	5392	24.83	1279
A351376	White Rose Pit 2	615335	7017287	0.138	138	0.01	532	1337	3853	21.34	1156
A351377	White Rose Pit 2	615351	7017282	0.93	930	0.01	654	2227	12748	19.05	3666
A351378	White Rose Pit 2	615350	7017269	0.279	279	6	563	1784	6359	19.1	2035
A351379	White Rose Pit 2	615334	7017265	0.054	54	0.01	504	369	5591	27.6	1119
A351380	White Rose Pit 2	615316	7017270	0.297	297	0.01	409	746	3864	20.4	1042
A351381	White Rose Pit 2	615307	7017265	0.47	470	6	57	767	10584	16.54	1348
A351382	White Rose Pit 1	615443	7017306	0.544	544	0.01	146	515	8762	16.65	1084
A351383	White Rose Pit 1	615450	7017308	1.804	1804	0.01	319	559	10626	23.82	1166
A351384	White Rose Pit 1	615470	7017300	0.895	895	0.01	179	546	8041	21.7	995
KSRK04	White Rose	615343	7017297	0.024	24	0.01	96	167	4620	9.69	990
KSRK05	White Rose	615339	7017292	0.066	66	6	924	263	4468	24.43	972
KSRK06	White Rose	615339	7017292	0.031	31	13	410	351	4437	19.86	876
KSRK07	White Rose	615344	7017290	0.284	284	13	184	879	5760	12.79	917
KSRK08	White Rose	615347	7017288	0.158	158	0.01	696	811	8898	27.74	1202
KSRK09	White Rose	615347	7017288	0.077	77	0.01	263	506	6299	21.12	1013
KSRK10	White Rose	615326	7017272	0.126	126	0.01	999	1697	2728	18.91	1616
17MGR001	White Rose	615310	7017296	0.025	25	0.01	174	250	2676	25.13	730
17MGR002	White Rose	615344	7017295	0.131	131	0.01	1146	217	4420	20.84	1080
17MGR003	White Rose	615341	7017284	0.089	89	0.01	83	1734	14764	18.36	1945
17MGR004	White Rose	615336	7017274	1.908	1908	0.01	394	757	6445	15.47	1422
17MGR005	White Rose	615326	7017280	0.254	254	0.01	242	2296	20947	14.69	3702
17MGR006	White Rose	615447	7017305	0.523	523	0.01	137	2165	12422	15.18	1258
17MGR007	White Rose	615484	7017284	0.255	255	0.01	275	305	1024	15.01	2783
17MGR008	White Rose	615488	7017296	0.176	176	0.01	92	735	5655	17.53	1489
17MGR009	White Rose	615448	7017340	0.361	361	0.01	52	224	7595	6.52	168
17MGR010	White Rose	615560	7017323	0.042	42	0.01	26	97	1771	5.81	237
17MGR011	White Rose	615545	7017321	0.565	565	14	96	300	4009	11.24	249