

31<sup>st</sup> July 2019

## ASX ANNOUNCEMENT

### June 2019 Quarterly Activities Report

Rumble Resources Ltd (ASX: RTR) ("Rumble" or "the Company") is pleased to provide an update with respect to the Company's activities during the June 2019 quarter.

#### Highlights

##### Thunderstorm Au Project, Fraser Range JV with IGO

- JV Partner Intersects Significant High-Grade Gold Mineralisation in Fraser Range

##### Munarra Gully Cu-Au-Co Project, Murchison, Western Australia

- E51/1677 – New Shallow High-Grade Cobalt - Platinum Discovery
- M51/122 – White Rose Prospect – Significant Copper-Gold Mineralisation Defined

##### Lamil Cu-Au Project, Paterson Province, Western Australia

- Rumble signed a \$10m Farm Out of Lamil Project with AIC Mines

##### Earaheedy Zn Project, Wiluna, Western Australia

- Diamond drilling commenced targeting Mississippi Valley Type (MVT) high-grade zinc deposits

##### Panache Ni-Cu-Co-Au-PGM Project, Sudbury, Canada

- Area B – Diamond Drilling scheduled in August to test two side by side shallow conductors that potentially represent a massive sulphide zone with associated stringer sulphide mineralisation

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

- Phase 2 - A deep penetrating ground TEM survey has been planned to test up to 3 kms of identified Sudbury breccia strike with the aim of generating high order conductors for subsequent diamond drill testing.

##### Braeside & Barramine Zn-Pb-Cu-Ag-V Projects, Pilbara, Western Australia

- Detailed airborne magnetic survey - Completed
- CSIRO undertaking Phase 2 of Braeside Study

#### Corporate

- At end of the quarter Rumble had \$1.8million cash at bank
- Cash inflows or receivables in September quarter anticipated to include \$110,000 EIS refund (Earaheedy Drilling), \$120,000 director placement (approved at general meeting), AIC Mines to subscribe to \$250,000 placement in RTR at \$0.06 and issue 714,286 AIC shares to Rumble (~\$300,000) (as part of Lamil farm out), R&D return (note in 2017-2018 received \$580,000 - RTR spent significantly more in R&D in 2018-2019)



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**ASX RTR**

**Executives &  
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Managing Director

Mr Brett Keillor  
Technical Director

Mr Matthew Banks  
Non-executive Director

Mr Michael Smith  
Non-executive Director

Mr Steven Wood  
Company Secretary

## Rumble Pipeline of Projects

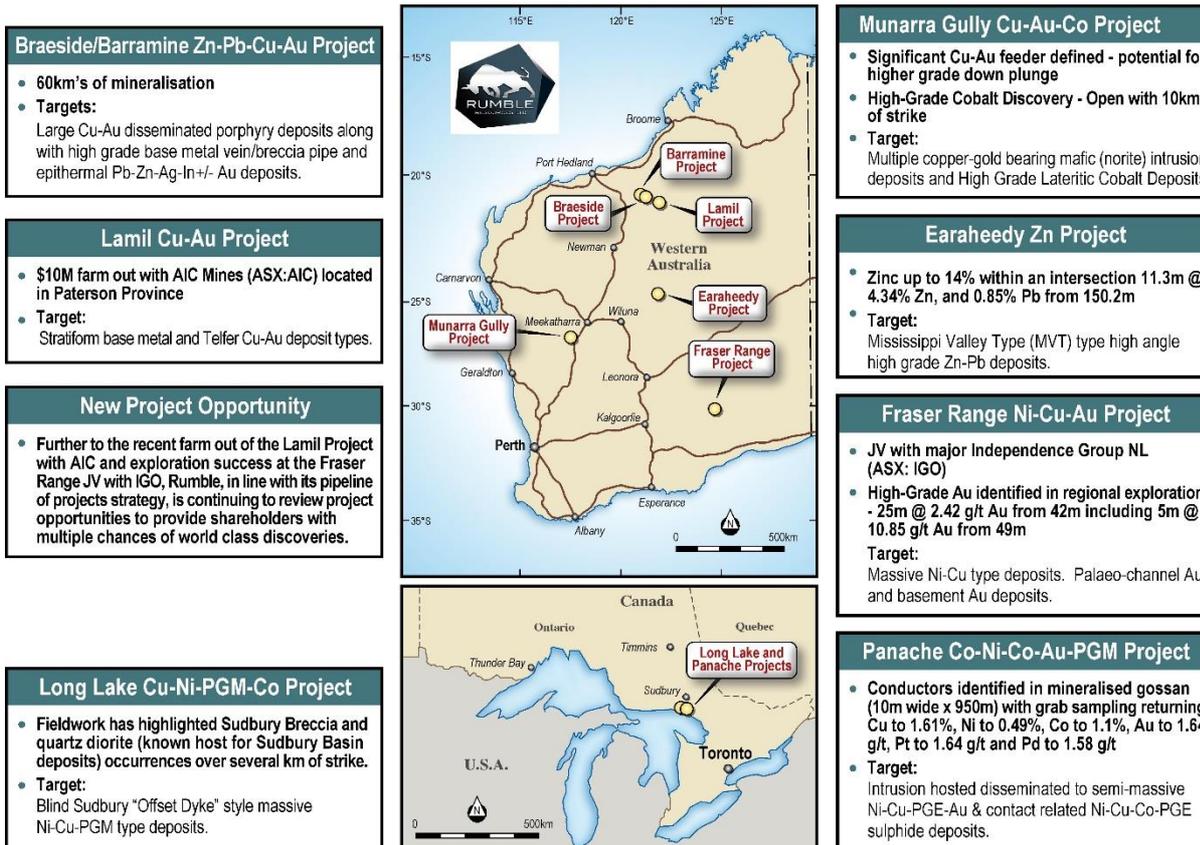


Image 1. Rumble location of Projects

## Thunderstorm Ni-Cu-Au Project, Fraser Range JV with IGO 70% / RTR 30%

During the quarter Rumble entered into a trading halt and subsequently announced JV partner Independence Group NL (ASX: IGO) had intersected significant shallow high-grade gold mineralisation within the Thunderstorm Project in a regional exploration program (refer ASX announcement 1 July 2019). The Thunderstorm Project lies within the Albany – Fraser Province and is located some 250km SSE of Kalgoorlie, Western Australia. The Thunderstorm Project comprises of four exploration licences, E28/2366, E28/2528, E28/2529 and E28/2595 for a total area of 323km<sup>2</sup>.

Independence Group NL (ASX: IGO) also provided formal notice that it has met its obligation to spend >\$1.5M within 3 years to earn a 70% stake in the Fraser Range JV. Rumble is now free-carried 30% up to the completion of a Pre-Feasibility Study (PFS).

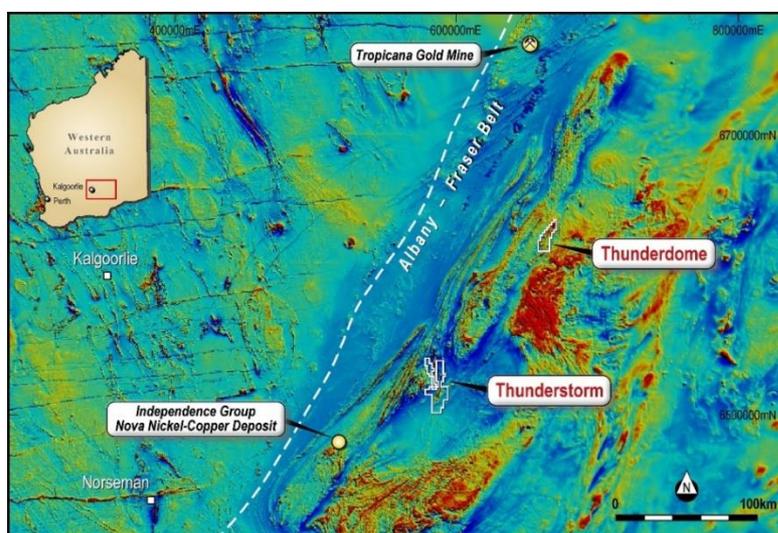


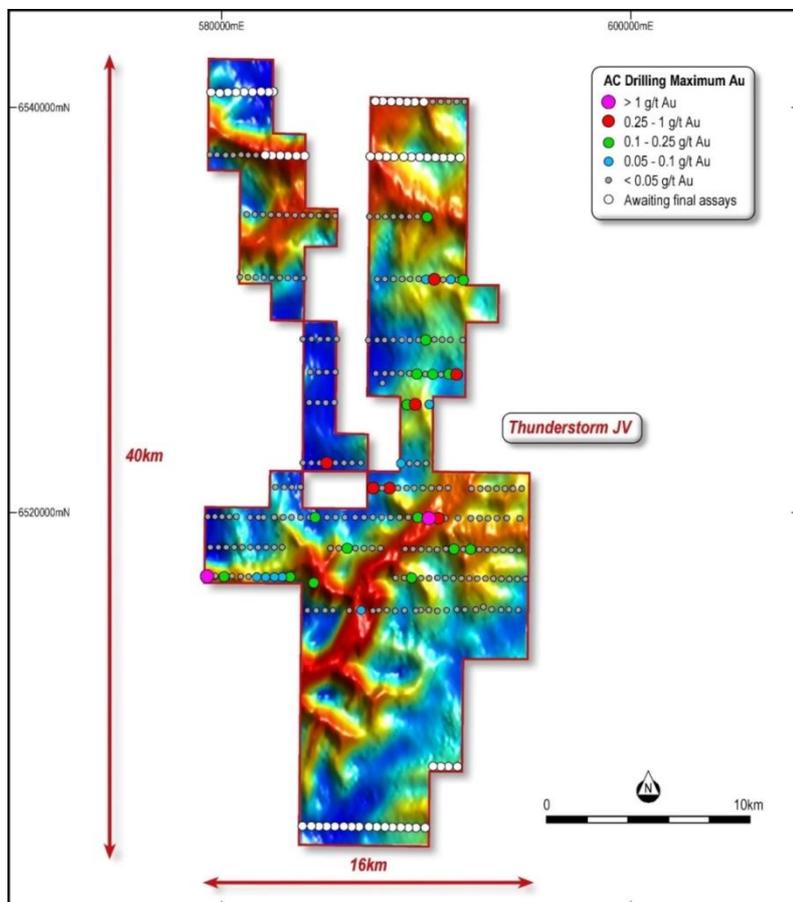
Image 2. Location of Fraser Range JV Project's with IGO over Magnetics in the Albany Fraser Province

## Exploration by Independence Group (IGO)

First stage exploration by IGO utilised the Spectrem AEM system to map out depth of cover and to highlight conductors under shallow cover. The Spectrem AEM system is a high-definition fixed-wing, time domain airborne electromagnetic geophysical technique. The Spectrem AEM system also acquires magnetics data.

Following the geophysical survey, regional air core drilling is completed (drilling is ongoing) on wide spaced patterns (3km by 400m and 1.5km by 400m).

The aim of the regional air core drilling is to test the cover depth, basement and regolith geology and geochemistry, and to highlight anomalous trends. Favourable conductors defined by the Spectrem AEM survey are then further tested by GTEM (ground transient electromagnetics) and if high priority, are drill tested by reverse circulation /diamond drilling.



### Geophysics (image 3)

The Spectrem AEM survey has defined two major palaeo-drainage systems that cover up to 50% of the area of the Thunderstorm Project. The palaeo-drainage comprise of Tertiary – Quaternary sediments and is up to 100m in depth.

### Air Core Drilling (image 3 and 4)

IGO has completed 305 holes for 25,741 meters within the Thunderstorm JV. Many holes are awaiting final check assays. All holes are vertical and are routinely assayed as 4m composites.

**Image 3** – Thunderstorm JV Project – Location of AC drilling over mapped Palaeo-drainage (from Spectrem AEM) with Au

## Themis Prospect High-Grade Gold Intercept (image 4 and 5)

Drill hole 18AFAC30771 from 1m resplit assaying returned:

- **25m @ 2.42 g/t Au from 42m (0.1 g/t Au lower cut off – exploration)\* and Includes 5m @ 10.85 g/t Au from 49m (1 g/t Au lower cut off)\*.**

\* 1m resplit assays – All other assays are 4m composites

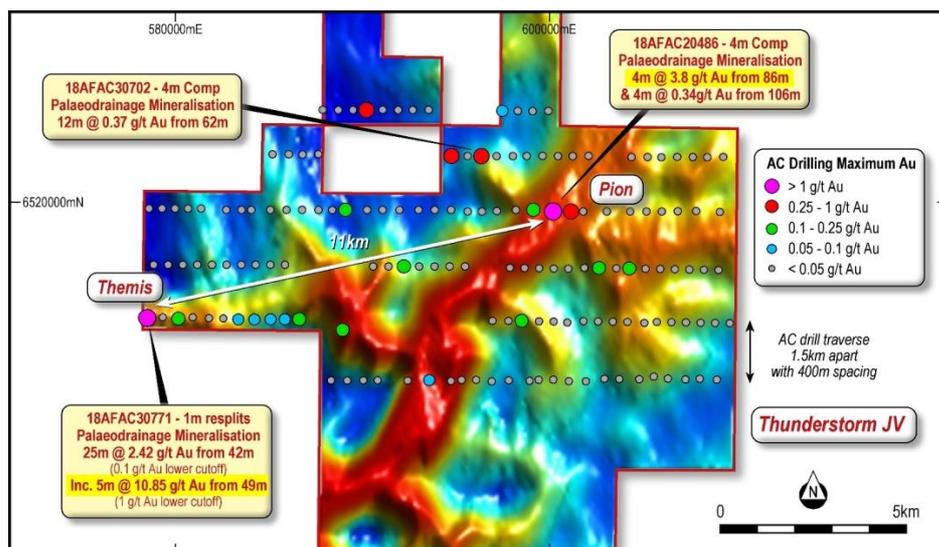
The mineralisation is hosted by the lower part of a poorly consolidated channel fill sequence. The mineralisation persists into an underlying, highly weathered, foliated feldspar-biotite-garnet gneiss. The paleochannel is clearly visible in IGO's Spectrem AEM survey and is at least 55 meters deep.

## Pion Prospect Gold Intercept (image 4)

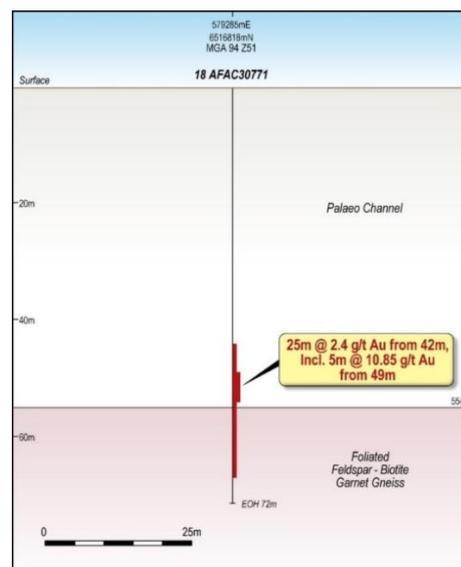
Drill hole **18AFAC20486**, from 4m composite assaying returned:

- **4m @ 3.8 g/t Au from 86m and 4m @ 0.34 g/t Au from 106m.**

This mineralisation is entirely hosted within a complex sequence of carbonaceous clays, sands and quartz gravel that fill a paleochannel at least 124m deep. The mineralisation ceases 10m above the contact to weathered pyroxene-biotite-quartz gneiss.



**Image 4 – Thunderstorm JV Project – Location of Main Au Mineralisation Palaeo-drainage (from Spectrem AEM)**



**Image 5 – Themis Prospect Drill-hole over 18AFAC30771 Section with Significant High-Grade Au Intercept**

**Important: The Themis and Pion occurrences lie on the same palaeo-drainage system some 11km apart (13km by palaeo-drainage), highlighting the scale potential.**

## Conclusions and Next Steps

- The identification of significant high-grade gold mineralisation in wide-spaced drilling, within a large complex palaeo-drainage system over a broad area, highlights the potential for **both palaeo-channel and basement gold deposits**.
- **Rumble considers the Themis Prospect gold mineralisation as the most significant gold intercept in recent years in the Fraser Range outside of the Tropicana gold system.**
- The main palaeo-drainage has not been tested between the two main intercepts (18AFAC30771 and 18AFAC20486), a distance of 11km (13km by drainage), highlighting the scale potential.
- Drilling by IGO has outlined numerous >100ppb Au air core drill-hole intercepts (**see image 4**) on other palaeo-drainages that feed into the main system.
- Further exploration by IGO will consist of infill air core drilling planned to test the high-grade gold mineralisation.
- IGO is also completing broad-spaced (1.5km by 400m) air core drilling over the remaining untested areas – Assays Pending

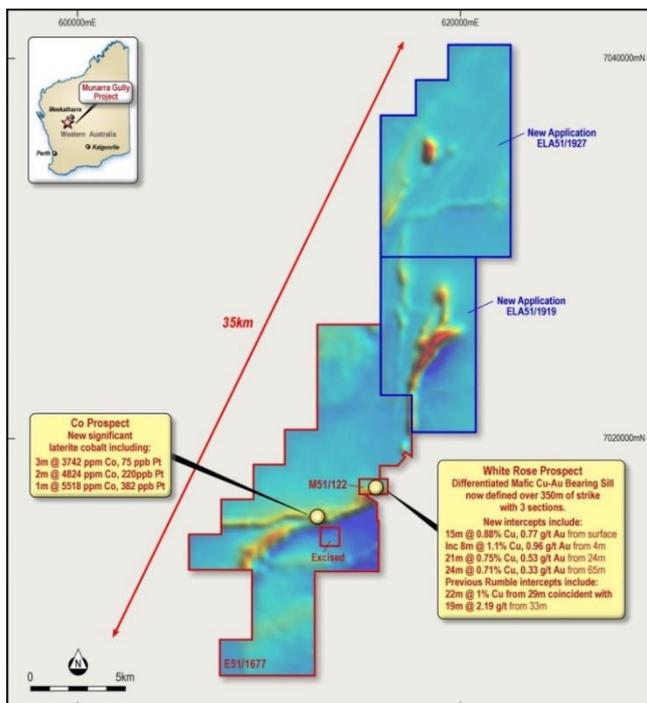
## Munarra Gully Cu-Au Project, Cue District, Murchison, WA (See Image 6)

During the quarter Rumble completed reconnaissance air core and shallow RC drilling at the Munarra Gully Project, with results subsequently released to the ASX on 11 July 2019. The Munarra Gully Project is located some 50km NNE of the town of Cue within the Murchison Goldfields of Western Australia.

Within the White Rose Prospect, the shallow slimline RC drilling has extended previously defined copper-gold mineralisation by Rumble resulting in highlighting the presence of a differentiated mafic sill with significant basal mineralisation over a strike of 350m and up to 150m wide. The preservation of the highly prospective basal zone is a key component in the search for high-grade ortho-magmatic copper-gold mineralisation. The prospect is considered a feeder zone associated with a larger mafic sill complex and enhances the potential for significant mineralisation down plunge.

Regionally, ten air core drilling reconnaissance traverses were completed over a strike of 9km with the principle aim of testing high order Cu – Au in soil anomalies and geophysical targets under shallow cover. A new zone of shallow lateral high grade cobalt with platinum anomalism has been discovered under cover 3km to the southwest of the White Rose Prospect. The cobalt – platinum mineralisation is completely open with up to 10km strike potential.

Rumble has now acquired two exploration licence applications (100% ownership) covering the inferred northern strike extension of the copper-gold mineralised corridor that extends over a known strike of 9km. The additional tenure and inferred zone has increased the strike of the prospective Cu-Au corridor to 25km.

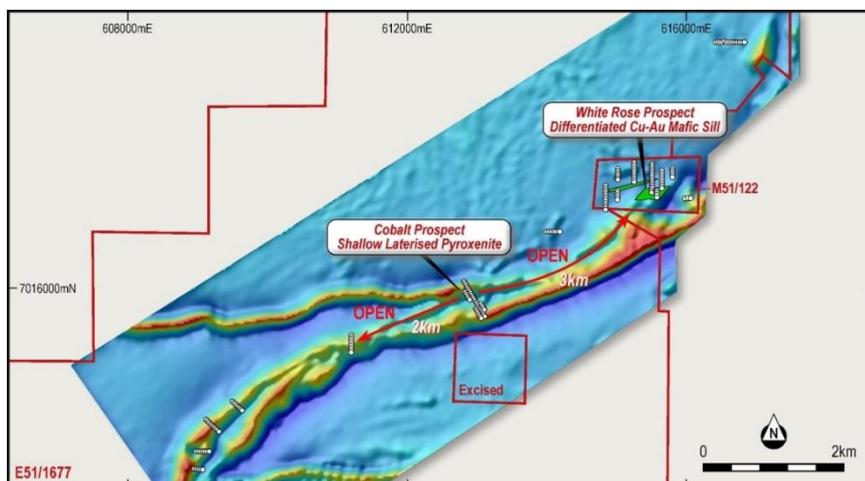


**Image 6 – Munarra Gully Project over Regional Airborne Magnetics with Prospects and Significant Intercepts**

## Air Core and Slimline RC Drilling Programme

A total of 258 first pass reconnaissance air core drill holes were completed for 6300m over M51/122 (101 holes for 2125m) and E51/1677 (157 holes for 4175m) from April to June 2019. Drilling was angled and shallow (average depth of 22m) with composite sampling and single metre repeats and check sampling.

A total of 20 slimline RC drill holes were completed for 1536m over M51/122 (18 holes for 1401m) and E51/1677 (2 holes for 135m) during April to June 2019. Drilling was angled with one metre sampling.



**Image 7 – Location of Air Core and RC Drilling over Airborne Magnetics – Cobalt and White Rose Prospects**

## Cobalt Prospect – New Zone of High-Grade Co-Pt Discovered (E51/1677)

A single traverse of angled air core drilling **discovered two zones of high-grade cobalt mineralisation** with anomalous platinum within the leached upper saprolite zone of a lateritised ultramafic intrusion – **See image 8**.

Two additional traverses (50m spaced either side of the first traverse) has confirmed continuity of the high-grade cobalt with platinum mineralisation. The lateral mineralisation is under shallow cover (5m). The host geology is a medium grain pyroxenitic intrusion.

Multi-element assaying has been completed on one metre samples. Significant results include:

- LBAC275 – 3m @ 0.37% Co, 75 ppb Pt from 14m
- LBAC185 – 2m @ 0.48% Co, 220 ppb Pt from 18m
- LBAC172 – 2m @ 0.20% Co, 203 ppb Pt from 11m
- LBAC261 – 1m @ 0.55% Co, 382 ppb Pt from 13m

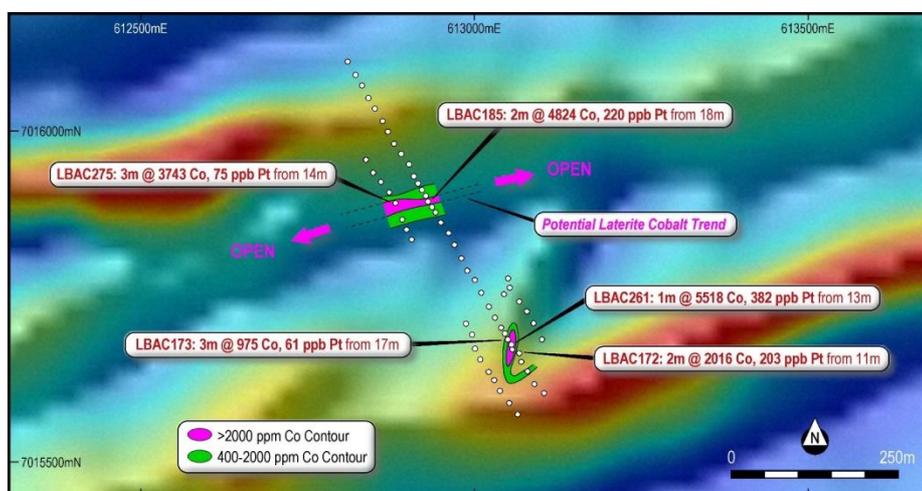


Image 8 – Cobalt Prospect – Air Core Drilling Significant Intercepts over Airborne Magnetics – 1VD UC 30

## High-Grade Cobalt Prospect - Mineralisation Potential and Next Stages

The high-grade cobalt mineralisation has been defined by a single air core drill traverse with close spaced (50m) follow up traverses that has demonstrated the high-grade cobalt mineralisation continuity. The prospect is part of a series of variable ultramafic units, some which have been identified as pyroxenites.

- **The Co – Pt mineralisation is completely open along strike** - There is **over 10km's of strike** within the ultramafic units that occur along a strongly magnetic trend (see image 7).
- The regional air core drilling by Rumble has **only tested a very small percentage** of this prospective ultramafic package.
- **High potential for high-grade shallow laterite cobalt deposits**

### Next Steps

- **Rumble will fast-track systematic shallow air core traverses along strike to scope out any high-grade lateritic cobalt mineralisation, with up to 10km of strike potential**

## White Rose Prospect (M51/122) Images 9,10,11 and 12

A differentiated mafic sill has been delineated with the latest round of drilling. Previous exploration by Rumble had defined a zone of significant Cu – Au mineralisation associated with a fine grain noritic intrusive with significant intercepts including **22m @ 1.00% Cu from 29m coincident with 19m @ 2.19 g/t Au from 33m (WRR001)** (refer ASX announcement 30 August 2018).

The current drilling has extended the Cu – Au mineralisation along strike and defined the width of the sill. **The sill is up to 150m in width** dipping 75° to the north and trending east-west. The sill is transgressive, cutting across the trend of the older Archaean greenstones (trend northeast with 70° northwest dip). The Cu – Au mineralisation is interpreted to be at the base of the mafic portion of the sill. Footwall to the sill are talc chlorite schists and intercalated pyroxenitic ultramafic rocks with strongly elevated copper and an increase in PGM's. The footwall rocks may represent a lower ultramafic stage to the sill.

The current drilling has returned significant Cu-Au mineralisation to the east of the previous mineralisation and has extended the “basal” prospective zone to a strike of at least 350m. RC drilling results include:

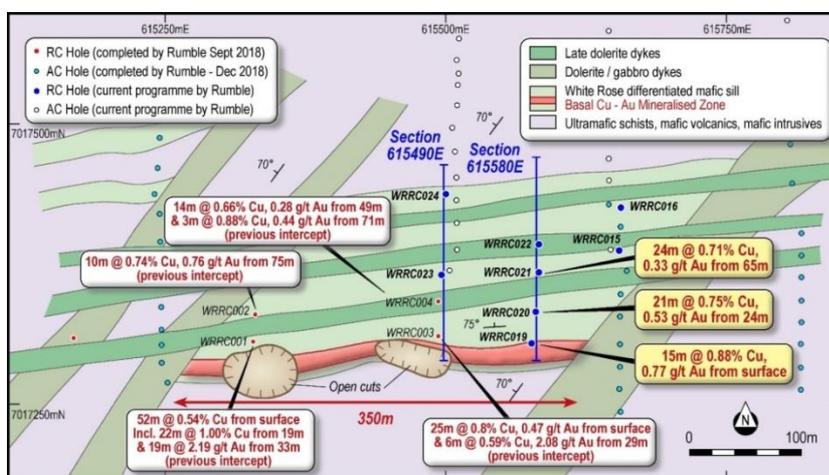
**WRR019 – 15m @ 0.88% Cu, 0.77 g/t Au from surface.  
Including 8m @ 1.1% Cu, 0.96 g/t Au from 4m.**

**WRR020 – 21m @ 0.75% Cu, 0.53 g/t Au from 24m  
Entire Hole is mineralised – 78m @ 0.34% Cu, 0.23 g/t Au.**

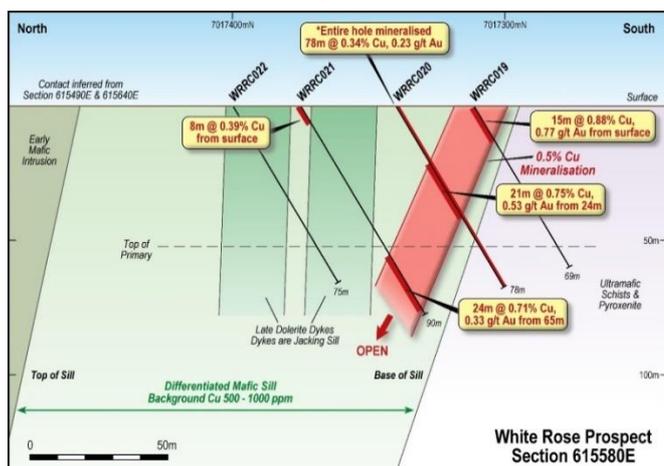
**WRR021 – 24m @ 0.71% Cu, 0.33 g/t Au from 65m**

Mineralisation is chalcopyrite, bornite and pyrite. The style is considered ortho-magmatic with gold associated with the copper sulphides. Overall sulphur is low (<2% total S in primary zone).

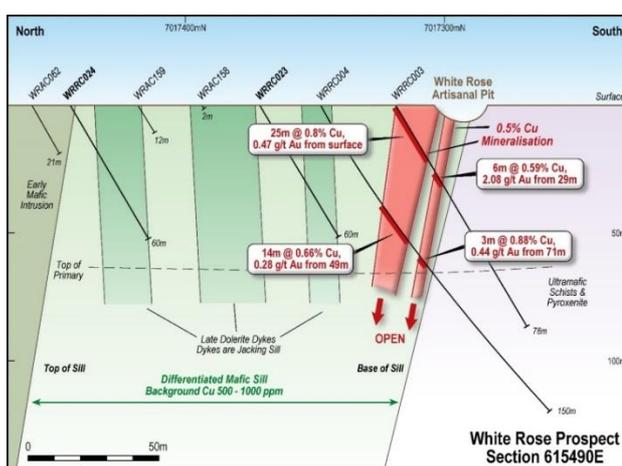
The differentiated Cu-Au mafic sill has been intruded by at least two later dolerite to gabbro dyke sets. The dykes commonly jack the sill. Throughout the White Rose Prospect (M51/122), numerous low-level copper +/- gold mineralised intercepts occur. A total of 11 RC drill-holes (excluding WRR019, WRR020 and WRR021) and 10 air core drill holes returned >1000 ppm Cu intercepts. All >1000 ppm Cu intercepts were north of the main Cu-Au basal mineralisation (base of sill). The copper anomalism is attributed to jacked portions (jacked by later dolerite and gabbro dykes) of the upper portion of the differentiated mafic sill.



**Image 9 – White Rose Prospect - Plan of 350m strike differentiated Mafic Sill with Significant Intercepts over Interpreted Geology**



**Image 10 – White Rose Prospect Section 615580E – Drilling Intercepts with Geology**

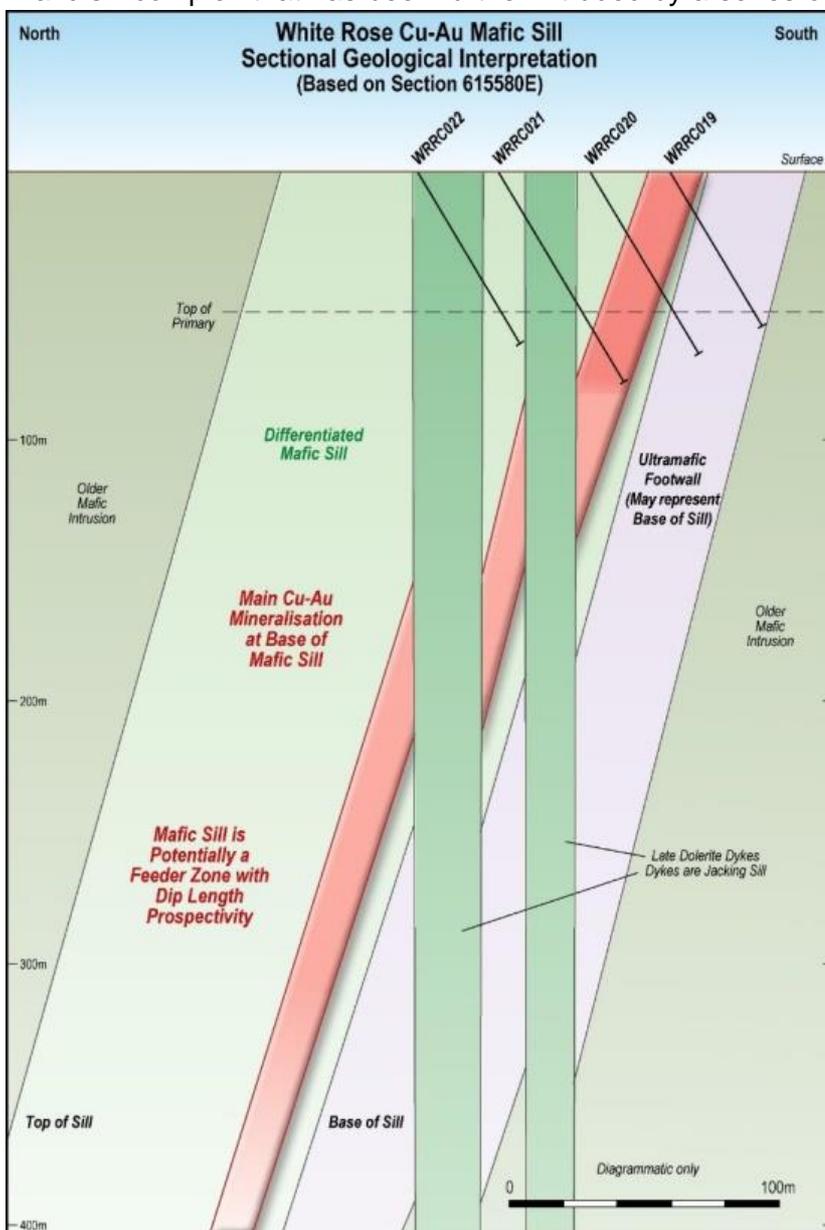


**Image 11: White Rose Prospect 615490E – Previous Current Significant Intercepts with Geology**

## Significant Copper–Gold Mineralisation Potential and Next Stages

### White Rose Prospect

The current drilling has identified a preserved copper-gold mineralised basal zone that is associated with a differentiated mafic sill (up to 150m thick) at White Rose. The preserved mineralisation is likely part of a larger mafic sill complex that has been further intruded by a series of younger dolerite and gabbro dykes. Rumble



has now completed three (3) RC traverses (relatively shallow drilling) which have confirmed 350m of strong copper-gold mineralisation.

Rumble considers the ortho-magmatic copper-gold mineralisation to be a sill-like **feeder zone/channel with potential for higher grade sulphides to occur down the dip plunge (at deeper levels) rather than along strike.**

**Important:** The three RC traverses drilled by Rumble and subsequently modelling appear to have only **tested the upper extent of a much larger system below (see image 12).**

### Next Steps

#### White Rose Prospect

Mineralisation is disseminated, sulphur poor and not magnetic (mafic sill has a low magnetic response) at the White Rose Prospect and therefore not conducive to ground TEM (transient electromagnetic) or detailed magnetic exploration methodologies.

**Orientation IP (induced polarisation) will be conducted over the prospective mafic sill to potentially delineate chargeability and “bulk conductivity” targets at depth for drill testing.**

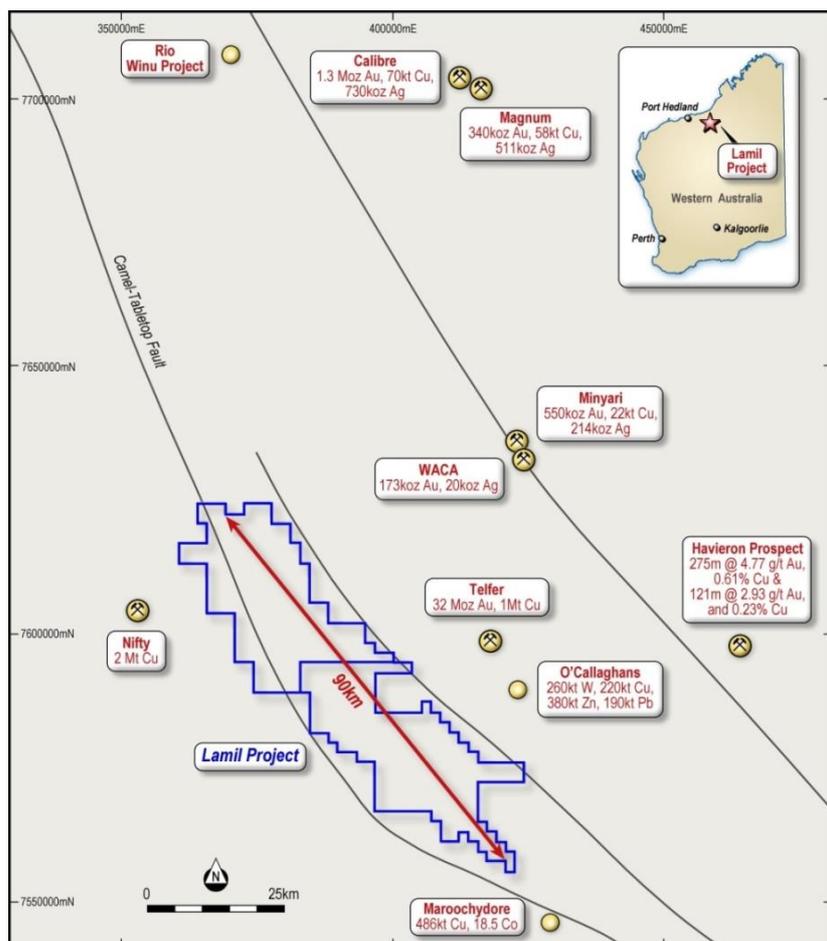
Image 12 – White Rose - Sectional (615580E) Geological Interpretation

### Munarra Gully Regional

Rumble considers the White Rose differentiated Cu-Au mafic sill to be part of a larger sill complex. Widespread Cu anomalism occurs over some 25km of strike. Regional air core drilling has highlighted the high background copper over some 10km of strike. **Given the significant cover over the project area, there is significant potential to find additional copper-gold bearing mafic sills.**

To find other differentiated Cu-Au mafic sills within the Munarra Gully Project, copper geochemistry is the most effective tool. **Further shallow air core drilling is planned to test the inferred copper-gold corridor over the 25km of strike.**

## Lamil Cu-Au Project, Paterson Province, Western Australia



**Image 13** - Located in between Nifty Cu mine and large Telfer Au-Cu mine and same region as Winu copper-gold and Havieron gold-copper discoveries

During the quarter Rumble announced that it has entered into an earn-in and exploration joint venture agreement (“Agreement”) with AIC Mines Limited (ASX: A1M) (“AIC”) 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.

Rumble received interest from a large number of parties on the Lamil Project due to its Tier 1 jurisdiction, recent significant discoveries in the region by Rio Tinto Limited (Winu CU-Au Discovery) and Greatland Gold plc (Havieron gold-copper discovery), the projects favourable location and shallow first order targets that remain untested.

Rumble completed a very competitive JV process and carefully considered all aspects of the proposals to ensure maximum benefit to Rumble shareholders. As a result of the process undertaken, Rumble identified AIC as the ideal strategic partner that has not only the right technical capability and funding to complete significant exploration on the Lamil Project, but has substantial experience in project development and with the cross shareholding provides further leverage to this developing relationship.

The key terms of the Agreement are as follows:

### Stage 1 Earn-in

- AIC will subscribe for 4,166,667 new shares in Rumble at a price of 6 cents per share for total proceeds of \$250,000.
- AIC can earn a 50% interest by issuing to Rumble 714,286 new shares in AIC for nil cash consideration and spending \$6 million over 4 years.
- Upon meeting these requirements and acquiring a 50% interest:
  - AIC will subscribe for a further \$250,000 worth of new Rumble shares; and
  - AIC will issue to Rumble an additional \$250,000 worth of new shares in AIC for nil cash consideration.

Rumble has the option to start contributing to the JV 50/50 with AIC at the end of Stage 1. If Rumble does not elect to contribute, then AIC may enter Stage 2 of the earn-in.

### Stage 2 Earn-in

- AIC can earn a further 15% by spending \$4 million over 1 year

This agreement with AIC follows on from the ongoing successful joint venture that Rumble has with strategic partner Independence Group NL (ASX: IGO) at its Fraser Range projects (refer ASX announcement 1 July 2019 in respect of identification of significant high grade gold mineralisation), which highlights the success that can be achieved with key partners in Tier 1 jurisdictions.

## Paterson Province – Highly Mineralised, Underexplored Region

The Paterson Province is a globally recognised mineralised belt hosting the world-class Telfer gold and copper (32Moz Au, 1Mt Cu resource) and Nifty copper (2 Mt Cu resource) deposits. Other deposits in the province include the Magnum and Calibre gold and copper deposits and the O’Callaghans tungsten deposit.

The highly mineralised Paterson Province region is largely underexplored but has recently been subject to exploration from various groups targeting large scale stratiform Cu, sediment hosted Zn-Pb, potential iron oxide copper gold (IOCG) and sediment hosted vein copper - gold Telfer Style deposits.

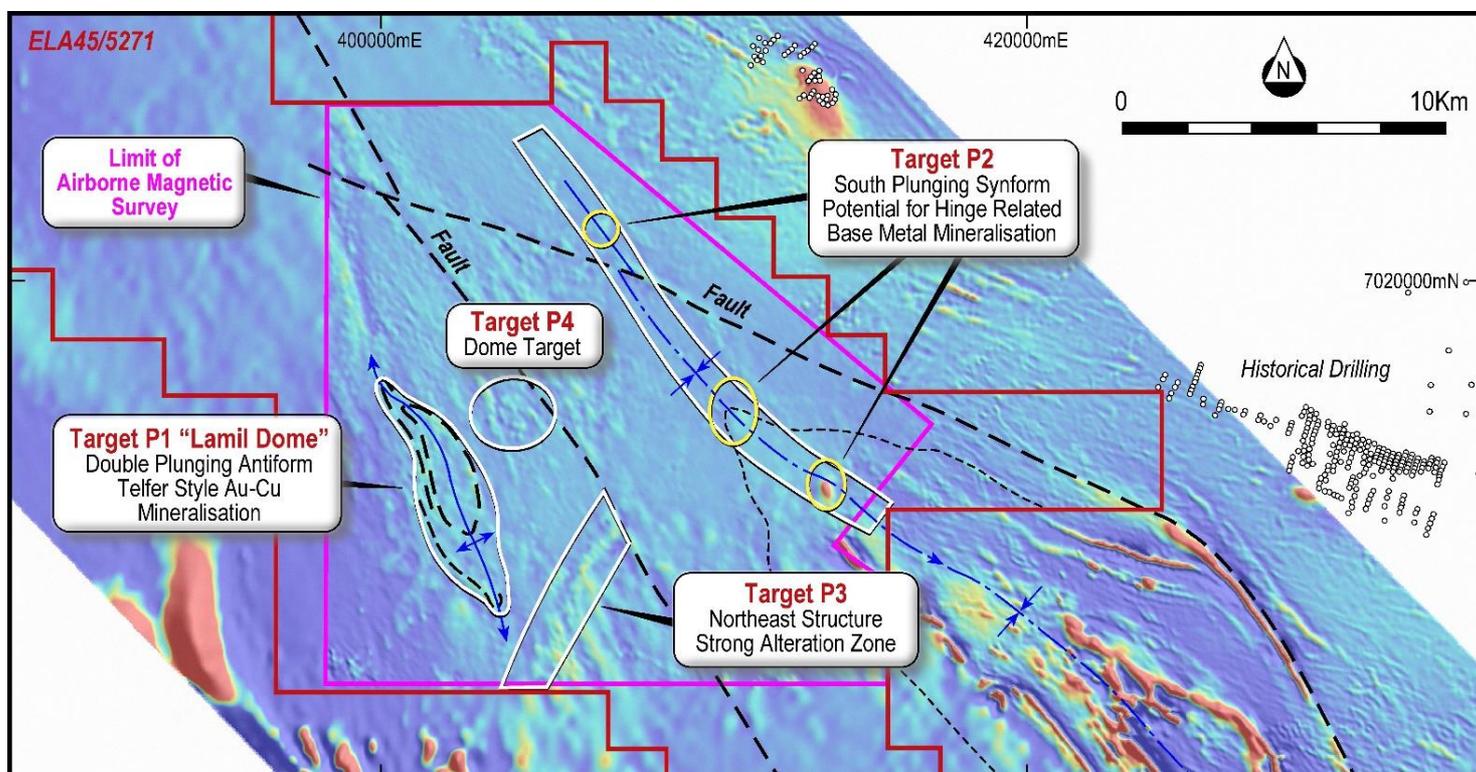
Recent developments in the region include mining major Rio Tinto Limited (ASX: RIO) announcing the large **Winu copper-gold discovery** and Greatland Gold plc defining the **Havieron gold-copper discovery**, which has recently been subject to a US\$65m farm in agreement with mining major Newcrest Mining (ASX: NCM).

### Lamil Project Overview (see image 13)

The Lamil Project (Project) (area of 1375 km<sup>2</sup>) lies over partly covered siltstones, sandstones and carbonate rocks of the Neoproterozoic Lamil Group which is a part of the Yeneena Basin within the Paterson Province of Western Australia. The Project is located between the major mining operations of the large Telfer gold mine owned by Newcrest Mining and the Nifty copper mine owned by Metals X Limited (ASX: MLX). The Telfer Au – Cu deposit, which lies some 30km to the northeast of the Lamil Project, is hosted by rocks of the Lamil Group. Younger highly fractionated granitic intrusions of the Mt Crofton, Minyari, Wilki and O’Callaghans Suites intrude into the Lamil Group.

### Four High Priority Targets identified (see image 14)

Four high priority target areas have been delineated from the processed airborne magnetics. Processing included a series of upward continued images designed to highlight deeper magnetic sources which potentially could represent mineralising intrusions.

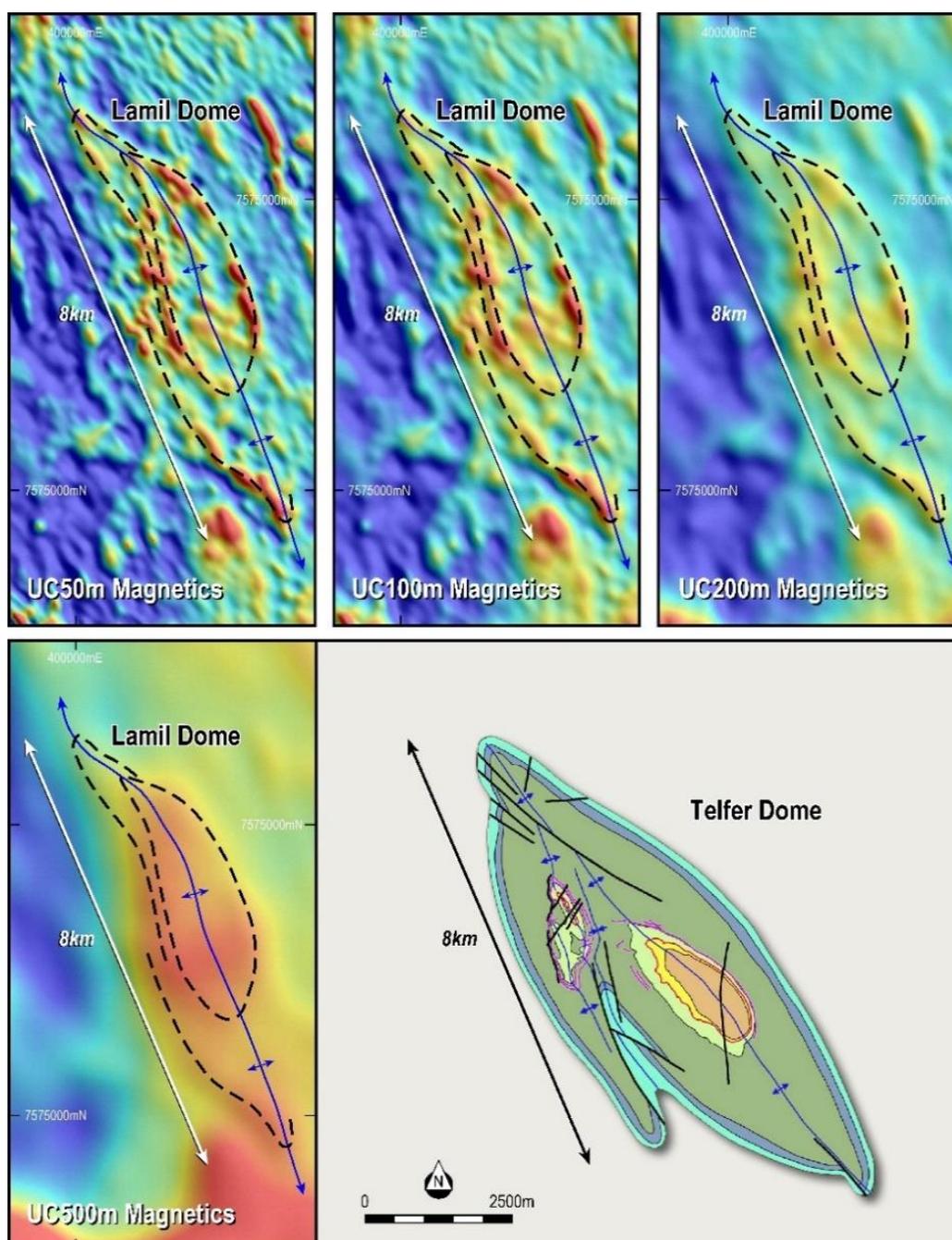


**Image 14** - Lamil Project – High priority targets with interpreted structure over merged TMI airborne magnetics, all untested by previous exploration (drilling or geophysical)

## Target P1 - Large NNW Trending Dome (informally named the “Lamil Dome”) – Image 15

A large NNW trending dome (double plunging antiform) has been inferred over a **strike of 8km** under Permian and recent cover. **Importantly:**

- The **depth of cover** is approximately **100m**.
- **No previous exploration (drilling or geophysical)** has tested the target.
- The upward continued magnetic imagery at 500m (UC500m) has highlighted an increase in the magnetic response which may **indicate a potential underlying intrusion (image 15)**.
- **The dome has similar characteristics to the Telfer Dome with respect to orientation of the main axial plane, inferred host rocks and size.**



**Image 15 - P1 Target** – Series of Upward Continued Magnetic Images highlighting the “Lamil Dome” which has similar dome size, trend and host rocks to the Telfer Au – Cu deposit (32Moz Au, 1Mt Cu resource) a large dome structure which lies 30km to the northeast of Rumble’s Lamil Dome Target.

## Target P2 - Large Southeast Plunging Synform (image 14)

A large synform with a southeast plunge has at least three magnetic targets located along the inferred hinge zone of the main fold axis. The host rocks are the Lamil Group (sub-crop has been mapped). **Importantly:**

- The target has **similarities to the Nifty Cu deposit** (2Mt Cu resource) which lies 60km to the northwest. The Nifty deposit is hosted shales and carbonates of the Broadhurst Formation (older than the Lamil Group) and is a sediment hosted Cu system lying within the keel/hinge zone of a southeast plunging synform with a northeast trending overprint (epigenetic).
- **Depth of cover** interpreted to be **50 – 100m** (Permian). Sub cropping siltstone (Lamil Group) occurs near the target area.
- **No previous exploration (drilling or geophysical)**

## Target P3 - Northeast Structure (image 14)

Inferred strong pervasive (demagnetisation) alteration can be delineated along a significant northeast structure immediately south of the “Lamil Dome”. Later northeast trending structures (fluid bearing) are thought to have modified and upgraded copper mineralisation at the Nifty deposit (chalcopyrite replacement of earlier metalliferous pyrite).

- **No previous exploration (drilling or geophysical)**

## Target P4 - Dome Target (image 14)

Immediately east of the “Lamil Dome”, partial dome structures and closures along with ovoid features potentially reflect deformed domal targets.

- **No previous exploration (drilling or geophysical)**

## Earaheedy High Grade Zn Project, Wiluna, Western Australia

Rumble has an option agreement with Fossil Prospecting Pty Ltd (a wholly owned subsidiary of ASX Listed Zenith Minerals Ltd – (ASX: ZNC) to acquire a 75% interest in the Earaheedy Project.

Rumble has commenced diamond core drilling at the Earaheedy Project. The drill programme will initially target up to four first order gravity targets recently identified (total six targets identified). The Earaheedy Project is located approximately 110km northeast of Wiluna, Western Australia.

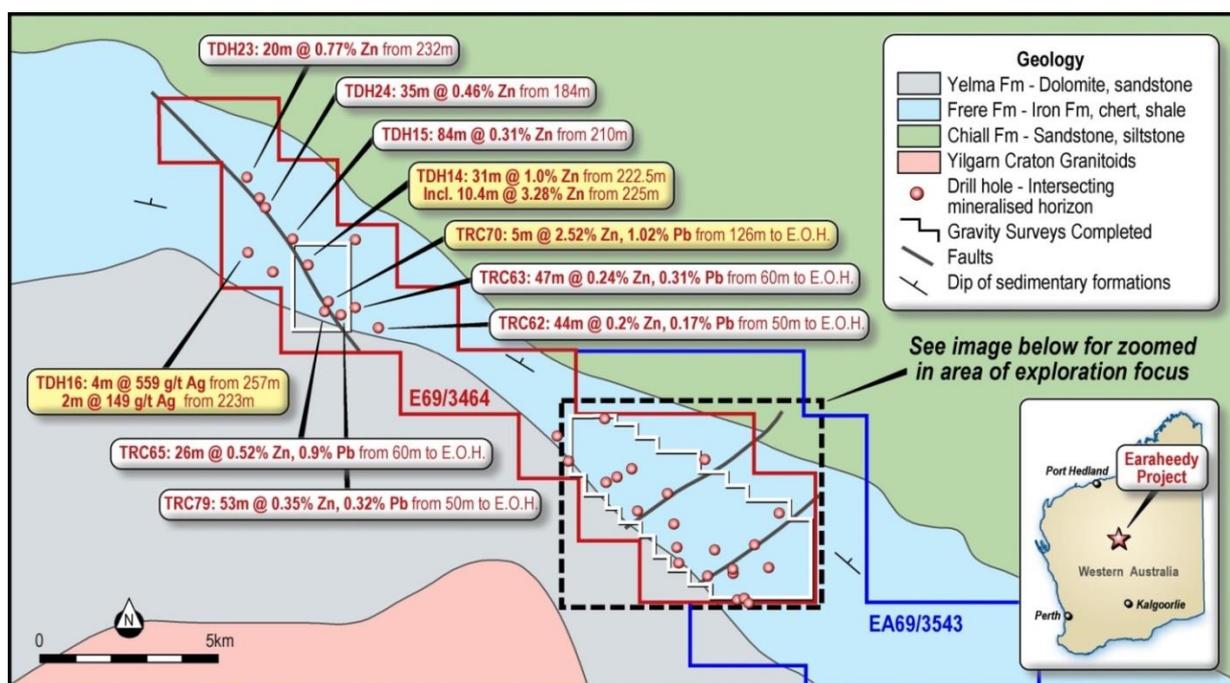
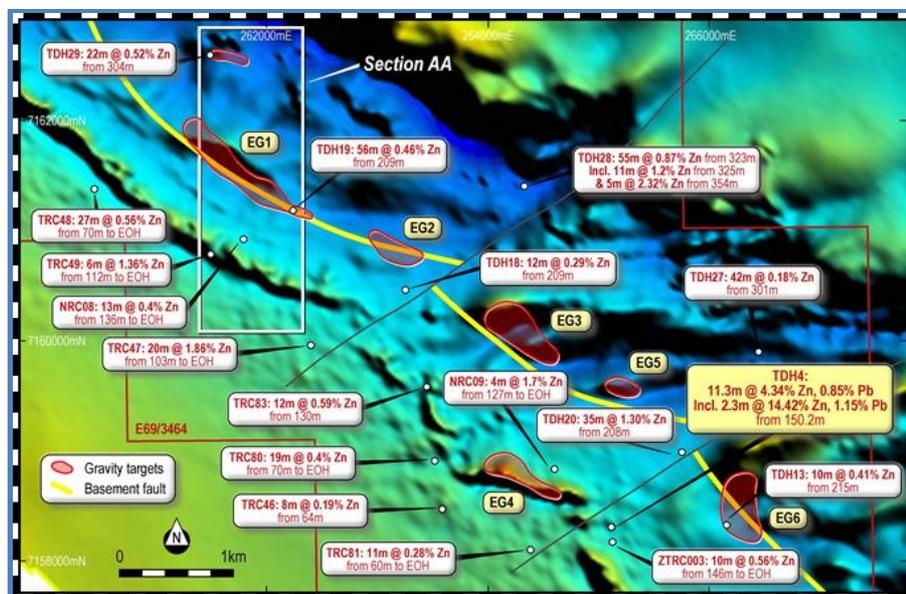


Image 16. Project Geology, Historic significant zinc mineralisation over 20km by 3.5km and area of exploration focus

## Six First Order Gravity Drill Targets

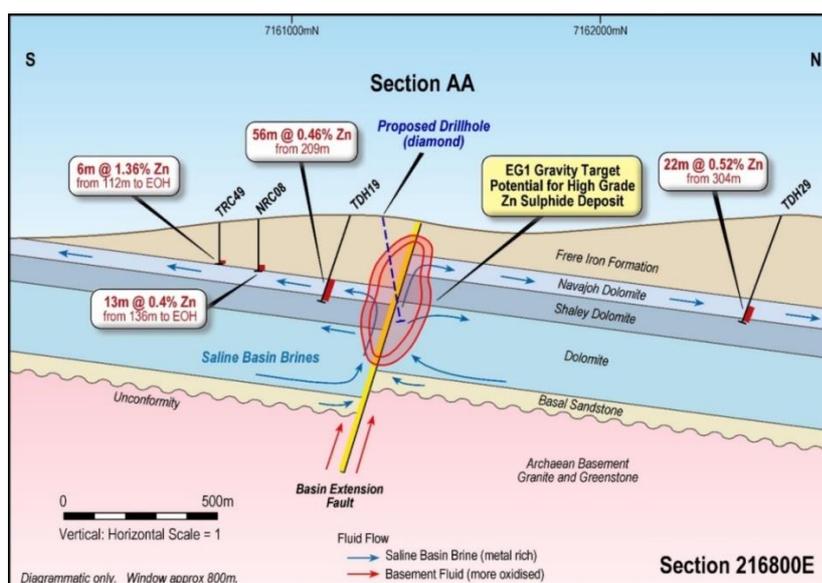
Two surveys covering an area of 24km<sup>2</sup> were completed on 100m by 100m and 200m by 100m spacings (1080 stations). The surveys targeted the main basement fault zone (interpreted from aero-magnetics) and the stronger base metal drill-hole intercepts from the historic drilling. Gravity inversion modelling has defined six (6) first order drill targets that occur over the main basement fault structure. The targets are determined by variations in density contrasts (iso-shells). Targets EG1 to EG6 are defined by the 0-200 (0.20 g/cm<sup>3</sup>) iso-shell.



**Image 17.** Area of Exploration Focus (see image 16 for location), historic drill Intercepts, Section AA, and 6 Gravity Drill Targets being drill tested over TMI Aeromagnetics on the interpreted basement extension fault and likely represent high to moderate angle fault breccia zones with high potential to host economic base metal mineralisation

## Diamond Core Drilling Commenced

- Two diamond core holes will test gravity targets EG1 and EG3 with contingency holes for gravity targets EG4 and EG6.
- Image 18 highlights the proposed diamond core drill hole into target EG1.



**Image 18 - Section AA** (see Image 7 for location of target) – Mineralisation Model and location of EG1 Gravity

## Target Potential and Style

The target style for the Earahedy Zn project is considered Mississippi Valley Type (MVT) with economic sphalerite – galena mineralisation hosted in high to moderate angle fault/fault breccia.

## Panache Ni-Cu-Co-Au-PGM Project, Greater Sudbury, Canada

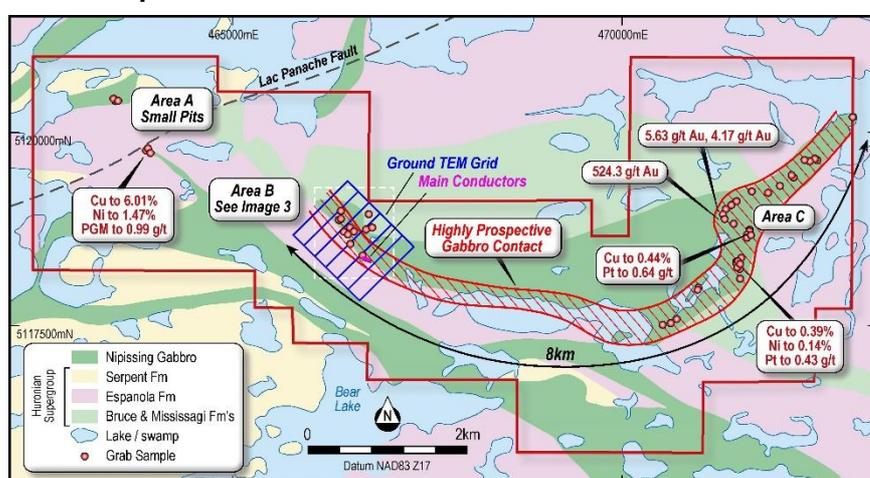
The Panache Project (33.5km<sup>2</sup> in area) is located 40km southwest of the city of Sudbury, Ontario, Canada. The project hosts a large portion of the Lac Panache gabbro intrusion which is part of the regionally extensive Nipissing Gabbro Suite.

Rumble completed a Ground TEM over Area B in March 2019 over Exposed gossans (up to 10m wide and 950m of strike) where grab sampling identified;

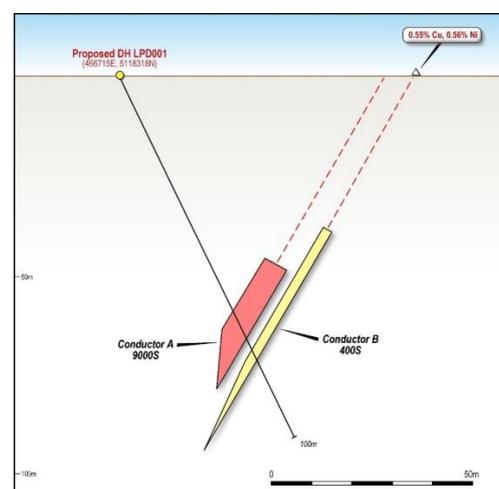
- **Cu to 1.61%, Ni to 0.49%, Co to 1.1%, Au to 1.64 g/t, Pt to 1.64 g/t and Pd to 1.58 g/t Pd**

The GTEM delineated two co-incident conductors at a shallow depth of 40m (see image 20 & 21).

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



**Image 19** – Panache Project –Ground TEM Grid and Location of Conductors.



**Image 20** –Section Highlighting Conductors and Proposed Drill Hole

### Diamond Drilling Scheduled

Rumble has scheduled a single diamond drill hole to test the two compelling conductors to commence in August 2019 - **See image 20**

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

The inferred extension of the Copper Cliff Offset Dyke system will be tested by high definition ground TEM at the Long Lake Project. Some 3km of potential Sudbury Breccia dyke (see image 21) is interpreted to occur with the project area.

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

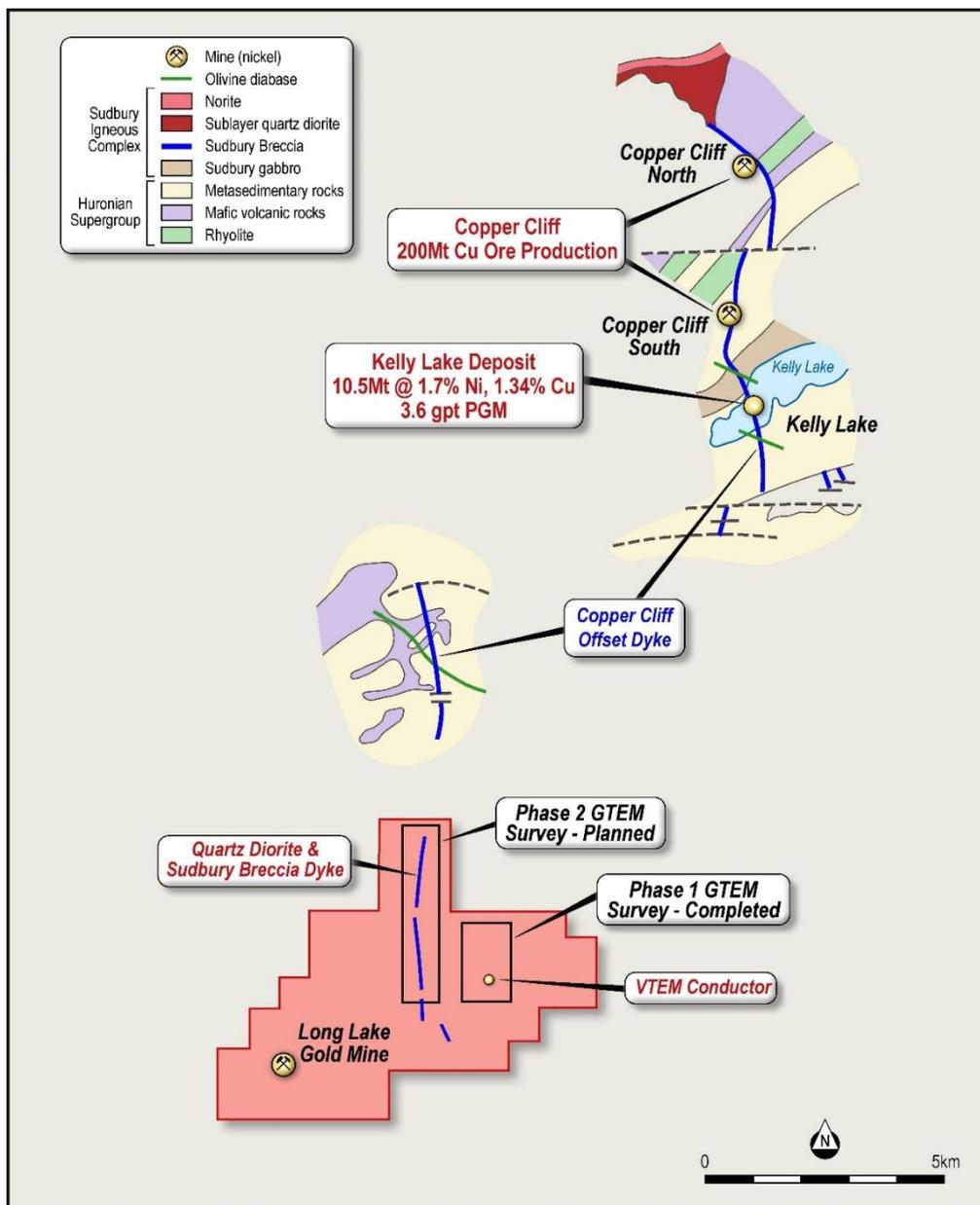


Image 21 – Long Lake Project – Highlighting Copper Cliff Offset Dyke and GTEM Surveys

### Phase 1 – Ground TEM (completed June 2019) – see image 21

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

### Phase 2 – Ground TEM – Proposed – see image 21

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

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

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

- a. Rumble paid Cad\$40,000 Cash and issued 400,000 RTR ordinary shares.
- b. Rumble will also need to spend a minimum of Cad\$50,000 in expenditure on each of the projects over the next 12 months.

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

## Braeside & Barramine Zn-Pb-Cu-Ag-V Projects, East Pilbara, Western Australia

In 2018 Rumble discovered a regional scale porphyry to epithermal system to surface (refer **ASX Announcement 27 November 2018**). The identified system has camp-scale potential for multiple deposit types and is 60 km of mineralised strike and up to 6km wide

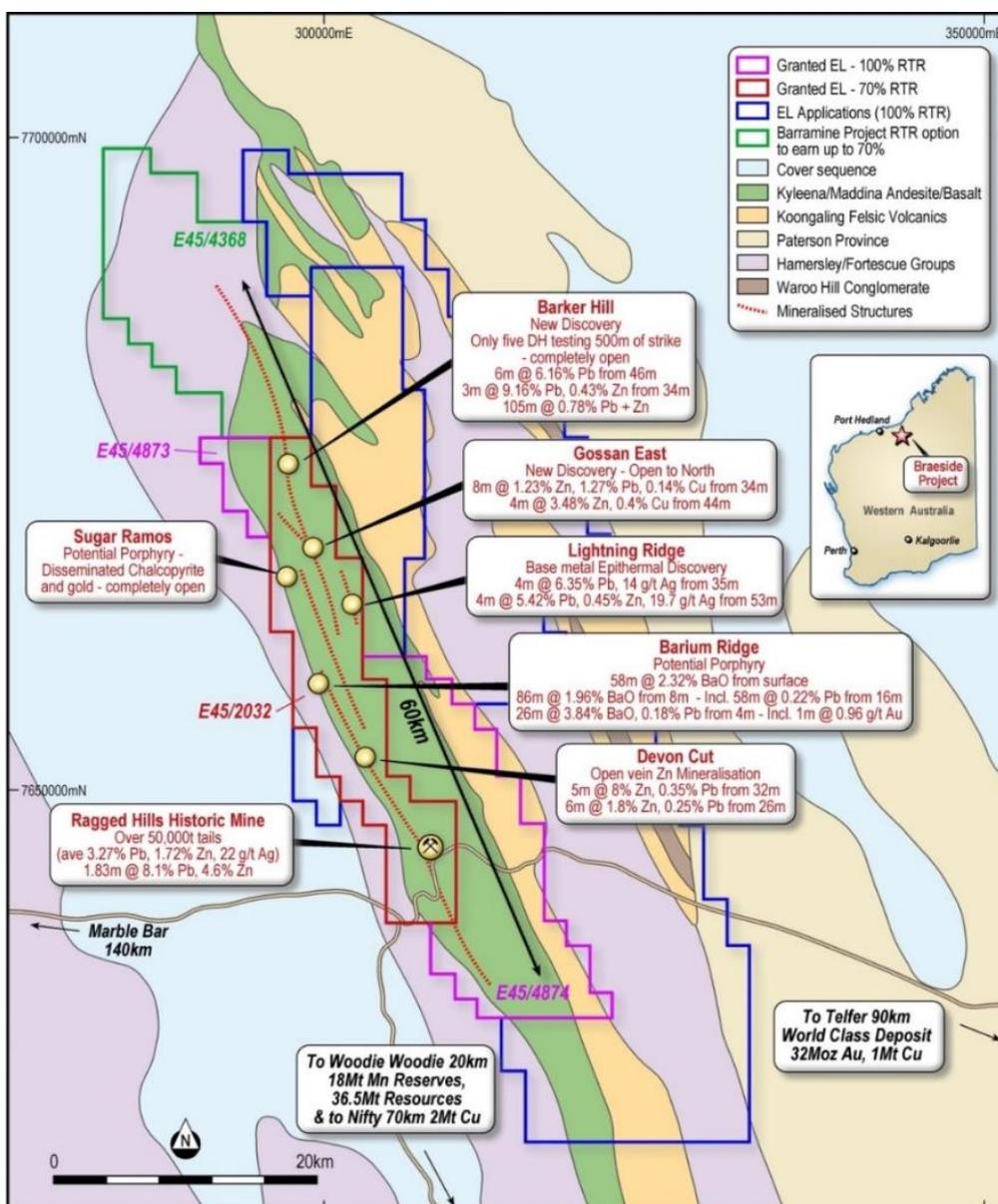


Image 22. Braeside & Barramine Tenure, 60km's of mineralised strike

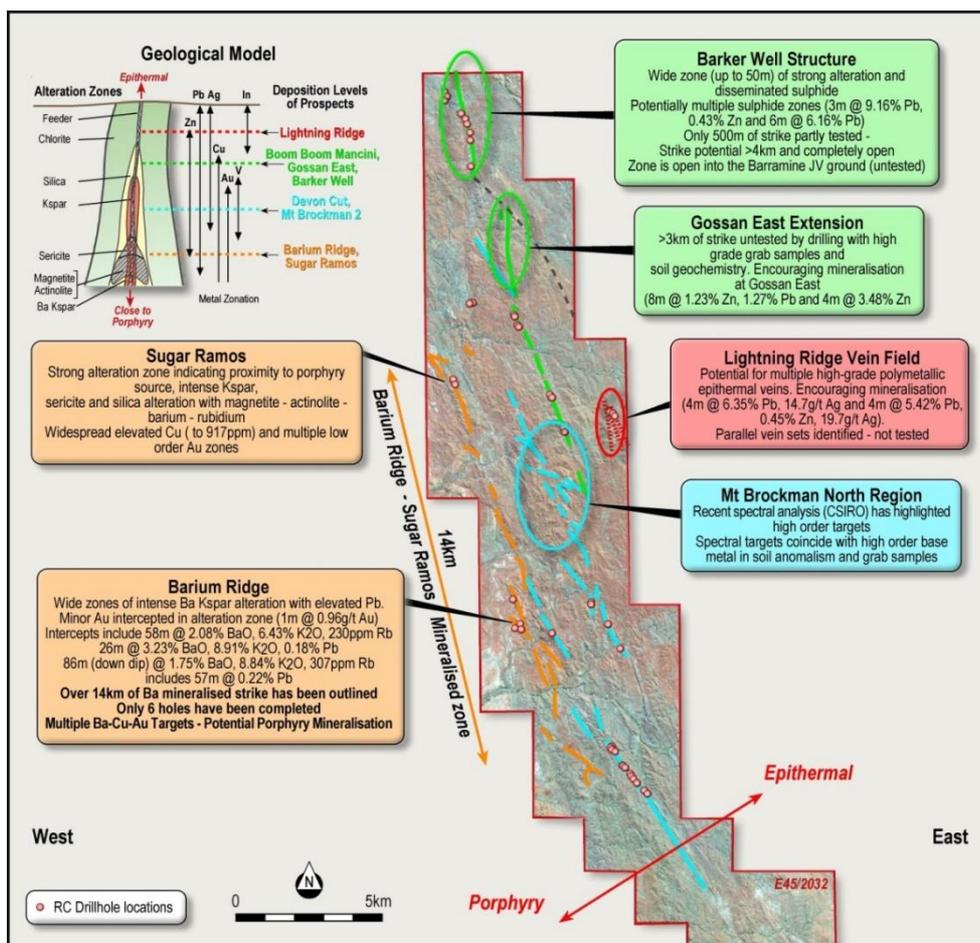


Image 23. Braeside Prospectivity and Proposed Exploration Targets 2019

## Next steps Braeside – Image 23

### Airborne Magnetic Survey

Detailed magnetic survey to highlight zones of magnetite associated with potential mineralised intrusions has been completed - Results from the survey are not yet available.

### Surface Geochemistry

Rumble has planned soil geochemistry to further highlight prospective trends. The soil geochemistry program is designed to infill and extend strong surface base metal geochemical zones.

### CSIRO Project

The successful conclusion of Phase 1 has enabled Rumble to progress to Phase 2 in collaboration with CSIRO. Through the Innovation Connections element of the Australian Government's Entrepreneurs' Programme, Rumble will receive a dollar-matched grant of \$50,000 for the Phase 2 project with CSIRO. Innovation Connections helps drive industry-led collaboration between Australian companies and the research sector.

As part of Phase 2, Rumble and CSIRO will investigate:

- 1) The relationship between the alteration mineral assemblages and the mineralization as well as the paragenesis of the ore.
- 2) The source of the mineralising fluids.
- 3) The age of the Pb-Zn mineralisation.

Phase 2 is ongoing with results expected next quarter. Interpretation of the results will be crucial for drill target generation.

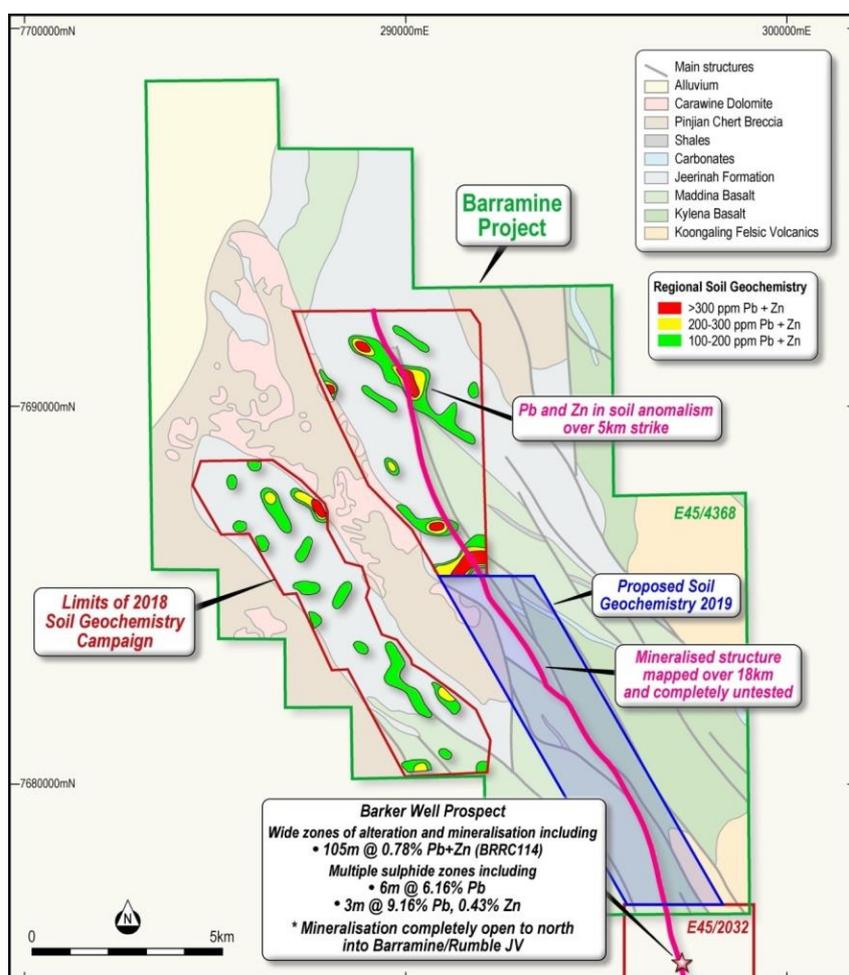


Image 24 – Barramine JV E45/4368 – Location, Results and Proposed Regional Soil Geochemistry

## Next Steps Barramine – Image 24

### Airborne Magnetic Survey

Detailed magnetic survey to highlight zones of magnetite associated with potential mineralised intrusions has been completed - Results from the survey are not yet available.

Regional soil sampling is planned at Barramine with the focus on extending the strongly anomalous base metal trends highlighted further south at Braeside into Barramine.

### Ongoing Review of Resource Opportunities

During the Quarter the Rumble Board continued to implement a clear strategy of organic growth via the generation of a pipeline of quality high grade base and precious metal projects, critical review them against stringent criteria, to provide optionality to complete low cost systematic exploration to drill test for high grade world class discoveries on multiple projects.

In line with this strategy Rumble is currently reviewing projects and the Company will keep the market updated as required.



## Corporate

At the end of the June quarter, Rumble had \$1.8 million cash at bank. The following receivables are expected subsequent to the end of the quarter:

- ~\$110,000 from EIS refund for Earraheedy Drilling
- \$120,000 from directors in respect of placement approved at recent shareholder meeting
- As part of Lamil Earn-in agreement AIC Mines to subscribe for \$250,000 placement in RTR shares at \$0.06 per share and issue 714,286k shares in AIC (current value ~\$300k)
- R&D return anticipated (in respect of previous 2017-2018 R&D return Rumble received ~\$580,000 - RTR spent significantly more in R&D this financial year 2018-2019)

- ENDS -

Shane Sikora  
Managing Director

For further information visit [rumbleresources.com.au](http://rumbleresources.com.au) or contact [enquiries@rumbleresources.com.au](mailto: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.

## Appendix



In accordance with Listing Rule 5.3.3. Rumble provides the following information in relation to its mining tenements.

### 1. The mining tenements held at the end of the quarter and their location.

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Thunderstorm	E28/2528	Granted	Western Australia	30% Note 4
Thunderstorm	E28/2529	Granted	Western Australia	30% Note 4
Thunderstorm	E28/2595	Granted	Western Australia	30% Note 4
Thunderstorm	E28/2924	Granted	Western Australia	100%
Thunderdome	E28/2366	Granted	Western Australia	30% Note 4
Mt Gibson	E59/2359	Application	Western Australia	100%
Mt Gibson	E59/2215	Granted	Western Australia	100%
Mt Gibson	E59/2216	Granted	Western Australia	100%
Braeside	E45/2032	Granted	Western Australia	70% Note 2
Braeside	E45/4873	Granted	Western Australia	100%
Braeside	E45/4874	Granted	Western Australia	100%
Braeside	P45/3037	Granted	Western Australia	100%
Braeside	E45/5356	Application	Western Australia	100%
Braeside	E45/5365	Application	Western Australia	100%
Braeside	E45/5366	Application	Western Australia	100%
Braeside	E45/5367	Application	Western Australia	100%
Braeside	P45/3091	Application	Western Australia	100%
Braeside	P45/3092	Application	Western Australia	100%
Braeside	P45/3097	Application	Western Australia	100%
Braeside	E45/5503	Application	Western Australia	100%
Barramine	E45/4368	Granted	Western Australia	0% Note 1
Earaheedy	E69/3464	Granted	Western Australia	0% Note 3
Earaheedy	E69/3543	Application	Western Australia	100%
Munarra Gully	M51/0122	Granted	Western Australia	0% Note 5
Munarra Gully	E51/1677	Granted	Western Australia	0% Note 5
Munarra Gully	E51/1919	Application	Western Australia	100%
Munarra Gully	E51/1927	Application	Western Australia	100%
Lamil	E45/5270	Application	Western Australia	100% Note 7
Lamil	E45/5271	Application	Western Australia	100% Note 7
Panache Project		Granted	Canada	0% Note 6
Long lake Project		Granted	Canada	0% Note 6



## 2. Mining tenements acquired during the quarter and their location:

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Braeside	E45/5503	Application	Western Australia	100%
Munarra Gully	E51/1927	Application	Western Australia	100%
Thunderstorm	E28/2924	Application	Western Australia	100%

## 3. Mining tenements disposed of during the quarter and their location:

Project	Tenement Number	Status	Location	Comment
Mt Gibson	E59/2359	Application	Western Australia	100%
Big Red	E28/2268	Granted	Western Australia	100%

### 1. Barramine Project, Western Australia

E45/4368 is subject to an earn in agreement whereby Rumble can earn a 70% interest by spending A\$750k over 3 years. Refer ASX announcement 4<sup>th</sup> June 2018 for further details in respect of the acquisition.

### 2. Braeside Project, Western Australia

E45/2032 70% RTR 30% Maverick Exploration

### 3. Earahedy Project, Western Australia

E69/3464 is subject to an option agreement whereby Rumble can earn a 75% interest by paying A\$500k within 2 years. Rumble can extend the option for a further 2 years for \$200,000 in RTR shares or cash. Refer ASX announcement 12<sup>th</sup> October 2017 for further details in respect of the acquisition.

### 4. Fraser Range Projects, Western Australia

E28/2528, E28/2529, E28/2595, E28/2366 - IGO owns 70% / RTR 30%

### 5. Munarra Gully, Western Australia

M51/122 and E51/1677 are both subject to an option agreement whereby Rumble can acquire up to 80% of the tenements by payment of cash and Rumble shares within certain timeframes, as outlined in detail in ASX announcement 27 February 2018.

### 6. Panache and Long Lake Projects, Canada

Both projects are subject to an option agreement whereby Rumble can acquire up to 100% of the tenements by payment of cash and Rumble shares within certain timeframes, as outlined in detail in ASX announcement 9 August 2018.

### 7. Lamil Project, western Australia

AIC Mines can earn 65% by spending \$10mil in 5 years. Refer ASX announcement 22<sup>nd</sup> July 2019.

## Appendix 5B

# Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

### Name of entity

Rumble Resources Limited

### ABN

74 148 214 260

### Quarter ended ("current quarter")

30 June 2019

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(860)	(2,969)
(b) development	-	-
(c) production	-	-
(d) staff costs	(80)	(370)
(e) administration and corporate costs	(117)	(587)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	18	44
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	583
1.8 Other (GST)	-	(12)
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,039)</b>	<b>(3,311)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	(125)
(c) investments	-	-
(d) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	1	1
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>1</b>	<b>(124)</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of shares	1,420	1,530
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	(68)	(68)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>1,352</b>	<b>1,462</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	1,517	3,804
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,039)	(3,311)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	1	(124)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	1,352	1,462
4.5 Effect of movement in exchange rates on cash held	-	-
<b>4.6 Cash and cash equivalents at end of period</b>	<b>1,831</b>	<b>1,831</b>

5. <b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	1,824	509
5.2 Call deposits	7	1,008
5.3 Bank overdrafts	-	-
5.4 Funds held in trust for issuance of shares.	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,831</b>	<b>1,517</b>

**6. Payments to directors of the entity and their associates**

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

**Current quarter  
\$A'000**

153

-

Executive and non-executive director fees and technical consulting services.

**7. Payments to related entities of the entity and their associates**

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

**Current quarter  
\$A'000**

-

-

n/a

## Mining exploration entity and oil and gas exploration entity quarterly report

<b>8. Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

n/a

<b>9. Estimated cash outflows for next quarter</b>	<b>\$A'000</b>
9.1 Exploration and evaluation	(450)
9.2 Development	-
9.3 Production	-
9.4 Staff costs	(120)
9.5 Administration and corporate costs	(110)
9.6 Other (provide details if material)	
<b>9.7 Total estimated cash outflows</b>	<b>(680)</b>

<b>10. Changes in tenements (items 2.1(b) and 2.2(b) above)</b>	<b>Tenement reference and location</b>	<b>Nature of interest</b>	<b>Interest at beginning of quarter</b>	<b>Interest at end of quarter</b>
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	E28/2268, E59/2359 Western Australia	Surrendered	100%	0%

## Mining exploration entity and oil and gas exploration entity quarterly report

10.2	Interests in mining tenements and petroleum tenements acquired or increased	E45/5503	Application	0%	100%
		E51/1927	Application	0%	100%
		E28/2924	Application	0%	100%
		Western Australia			

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

**[lodged electronically without signature]**

31 July 2019

Sign here: .....  
(Director/Company secretary)

Date: .....

Steven Wood

Print name: .....

**Notes**

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.