

25th March 2021

ASX ANNOUNCEMENT

Drilling Commenced at Earraheedy Zinc-Lead-Silver Project

RC Drill program Commenced:

- 2500 metres of reverse circulation drilling

Drilling will focus on:

- Chinook Prospect - Step out RC drilling to test Zn-Pb strike potential
- Magazine Prospect - RC drill section and step out to test Zn-Pb strike potential
- Targets at both prospects will also be sandstone channel and facies zones which are conducive to developing higher-grade Zn-Pb mineralisation

Large Scale Zn-Pb-Ag Deposit Potential:

- At Chinook, higher-grade Zn-Pb confirmed over 200m horizontal width and up to 12m vertical true thickness (within 41m Zn-Pb broad zone)
- Magazine and Chinook are 10.5km apart with the Zn-Pb-Ag mineralisation completely open
- The Project covers over 40km of sandstone unconformity prospective strike - remains untested and completely open
- Rumble's Zn-Pb Exploration Target at the Earraheedy Project is between 40 to 100 million tonnes at a grade ranging between 3.5% Zn-Pb to 4.5% Zn-Pb*



Image 1 – RC drill rig operating at the Earraheedy Project

*The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource



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ASX RTR

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Rumble Resources Limited (ASX: RTR) (“Rumble” or “the Company”) is pleased to announce it has commenced RC drilling on the Earahedy Project (E69/3464) targeting large tonnage, flat lying, near surface (open- pitable) sandstone hosted Zn–Pb deposits. The drill program is expected to take three weeks, with assays to follow.

Earahedy Project – Sandstone Hosted Zn-Pb Mineralisation

The Earahedy project is located approximately 110km north of Wiluna, Western Australia. Rumble owns 75% of E69/3464 and Zenith Minerals Ltd (ASX: ZNC) owns 25%. Rumble has a single contiguous exploration license application - ELA69/3787 which is 100% owned by RTR. The project area covers the inferred unconformity contact between the overlying Frere Iron Formation and underlying Yelma Formation of the Palaeoproterozoic Earahedy Basin.

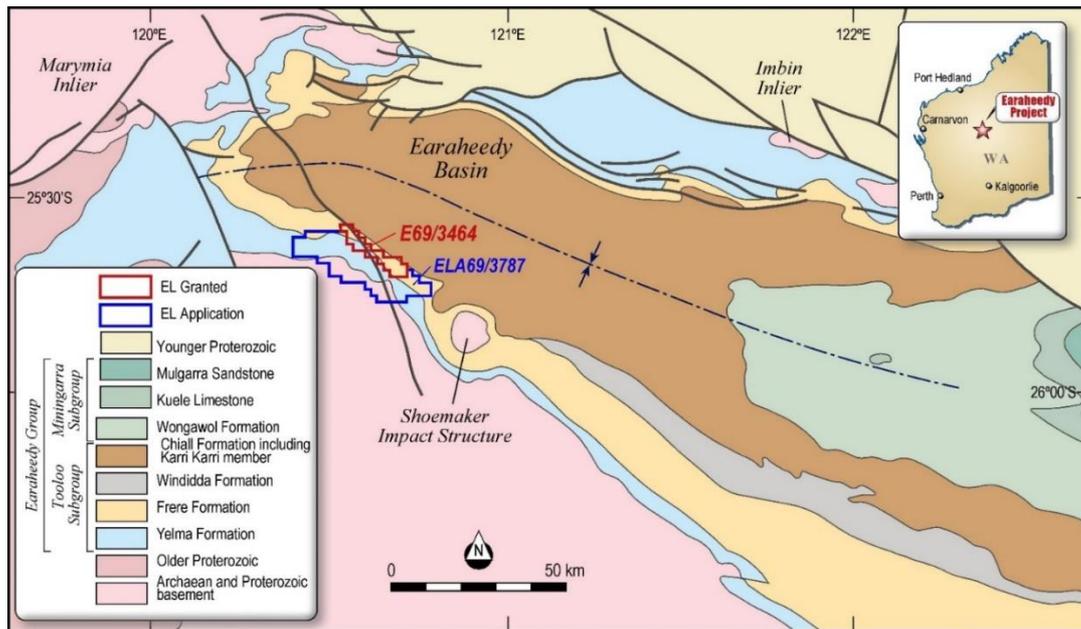


Image 2 - Regional Geology and Tenement Location Plan – Earahedy Project

Sandstone Hosted Zinc-Lead-Silver Discoveries

RC drilling by Rumble discovered the Chinook and Magazine prospects which are two shallow, flat lying, large-scale unconformity related sandstone hosted Zn-Pb-Ag discoveries.

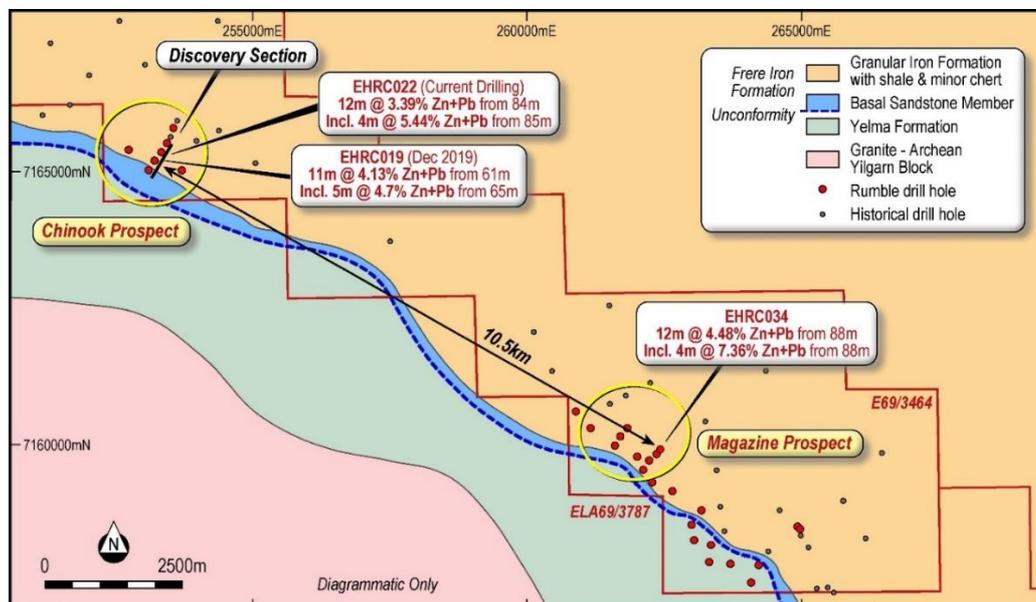


Image 3 – Earahedy Project – Location of Chinook and Magazine Prospects

Chinook Prospect

At the Chinook prospect Rumble's drill programs have discovered significant shallow Zn-Pb over 200m horizontal width and up to 12m vertical true thickness (within 41m Zn-Pb broad zone).

Interpretation of the drill-hole geology and airborne magnetics has highlighted a strong association with higher-grade Zn-Pb mineralization and a regionally extensive magnetic low/high interface feature (see **image 5**). The magnetic feature is interpreted to represent a potential sandstone channel and facies zone which is conducive to developing higher-grade Zn-Pb mineralization due to favorable porosity and litho-geochemical conditions. The prospective feature/zone is over 6km in strike as shown on image 5. Only two RC drill-holes have intercepted the prospective zone, with both holes returning very significant Zn-Pb with Ag mineralization shown in Image 4 and 5.

The RC Drill program is designed to test the strike potential which will include targeting the inferred higher-grade Zn-Pb sandstone channel and facies zones identified which are conducive to developing higher-grade Zn-Pb.

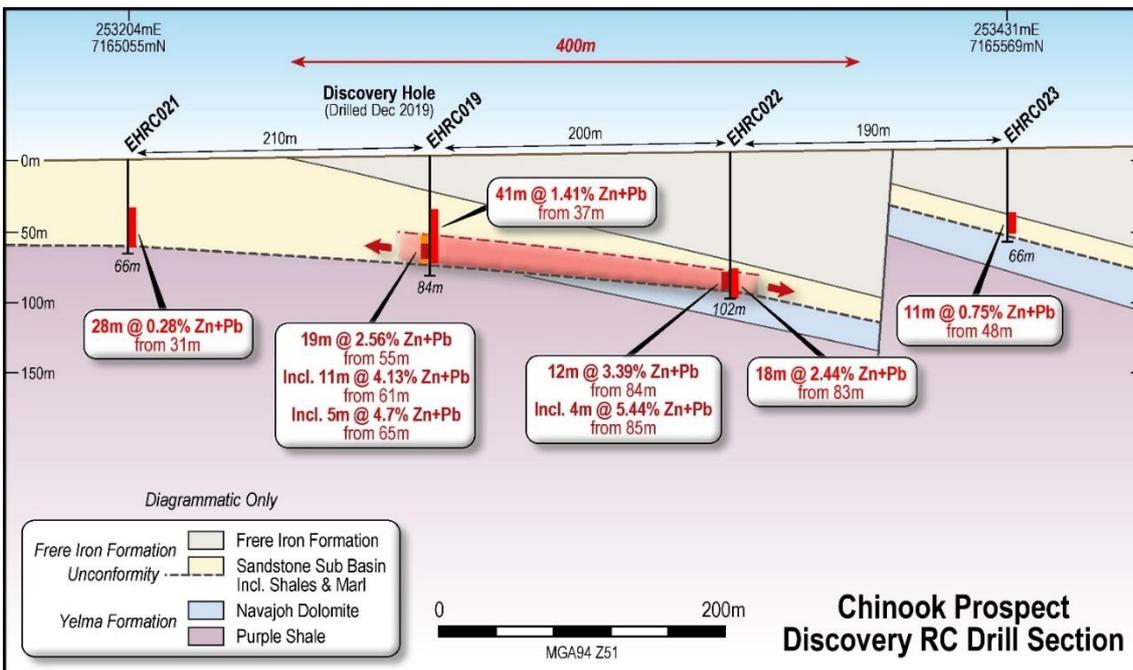


Image 4 – Chinook Prospect – Discovery Section – Assay Results

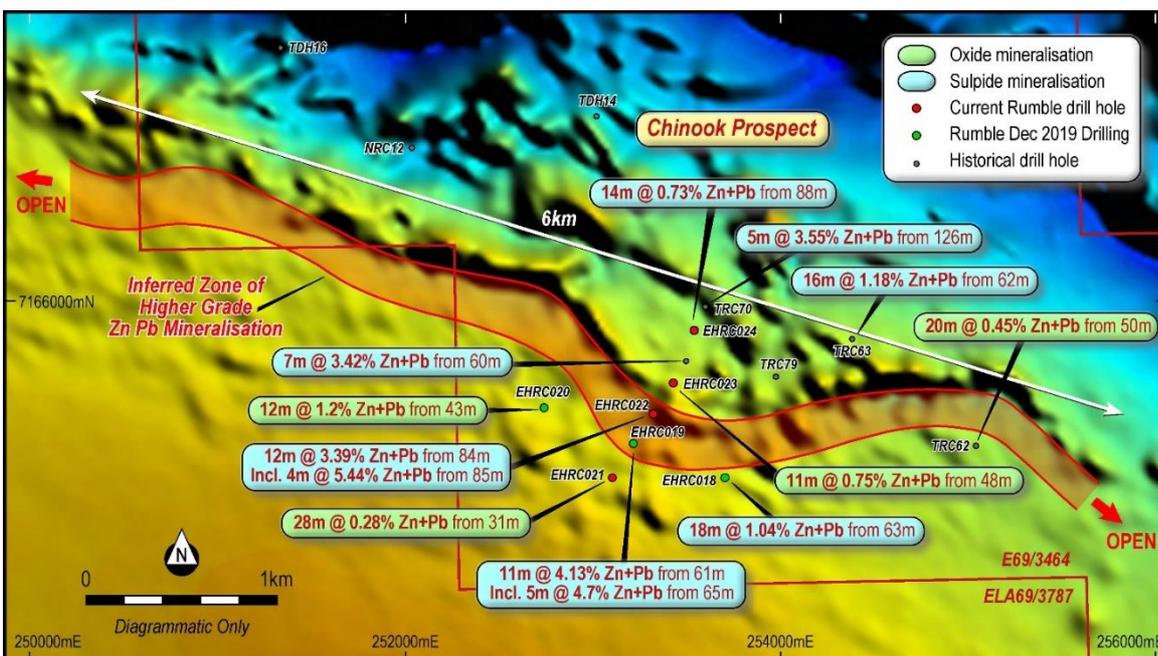


Image 5 - Chinook Prospect – Plan Highlighting Inferred Zone of Higher-Grade Mineralisation over Airborne Magnetic Image (TMI)

Magazine Prospect

At the Magazine prospect shallow flat lying higher-grade Zn-Pb mineralization has been intercepted in 2 holes which highlights the potential for significant sandstone hosted channels and facies zones. Image 7 highlights an inferred channel/zone at Magazine. RC drill-holes EHRC034 and EHRC003 are 720m apart.

The RC drill program is designed to define a drill section and then step out to test strike potential also targeting the inferred higher-grade Zn-Pb identified in sandstone channel and facies zones which are conducive to developing higher-grade Zn-Pb mineralisation.

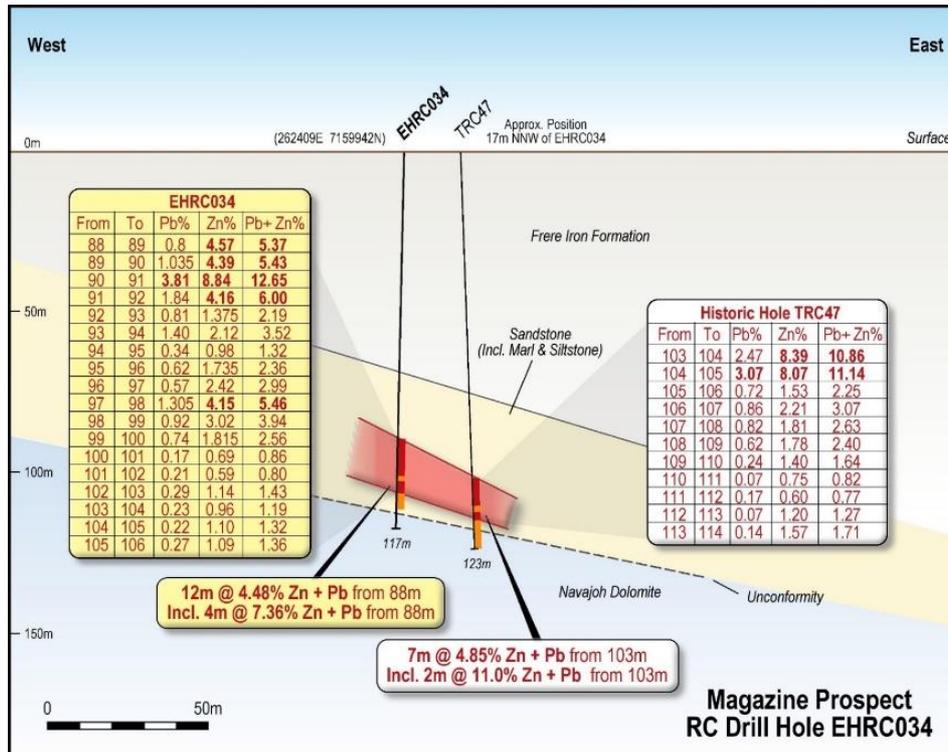


Image 6 - Magazine Prospect – EHRC034 Section – Assays Results

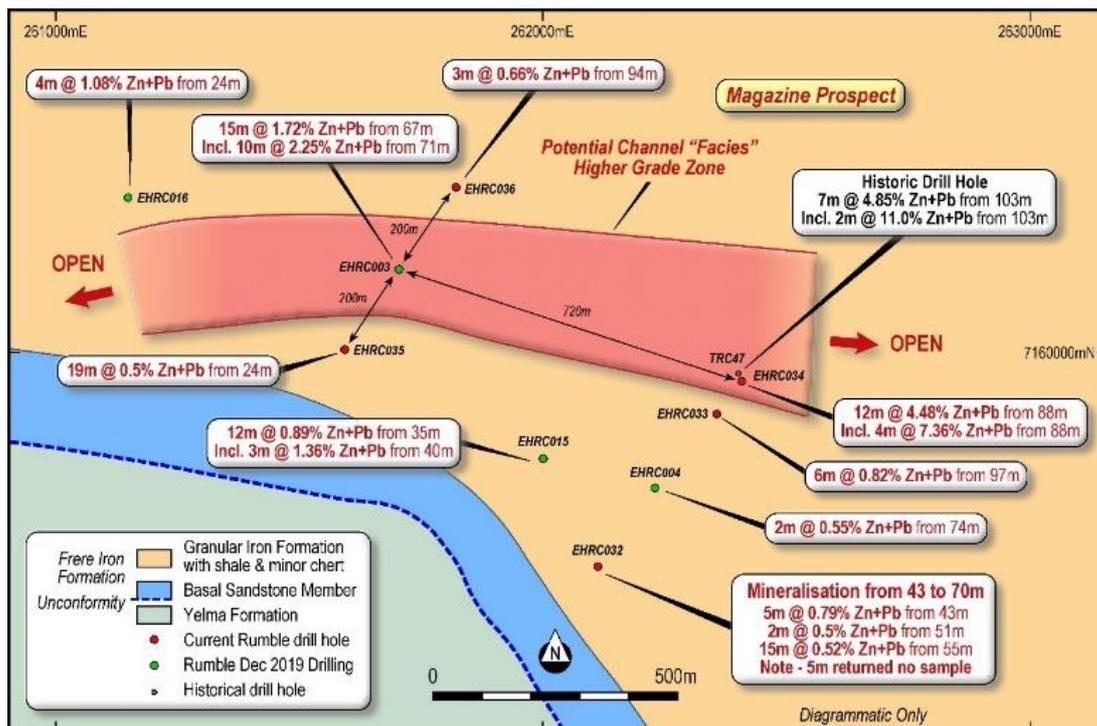


Image 7 – Magazine Prospect – Plan Highlighting Potential Higher-Grade Zone



Exploration Target

Rumble's Zn-Pb Exploration Target at the Earaaheedy Project is between 40 to 100 million tonnes at a grade ranging between 3.5% Zn-Pb to 4.5% Zn-Pb. The Exploration Target is at a shallow depth (80m), and over 40kms of prospective strike (completely open) has been defined within the Earaaheedy Project. The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target, being conceptual in nature, takes no account of geological complexity, possible mining method or metallurgical recovery factors. The Exploration Target has been estimated in order to provide an assessment of the potential for large-scale Zn-Pb deposits within the Earaaheedy Project. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

Earaaheedy Zn-Pb Project – Exploration Target		
Range	Tonnes	Grade
Upper	100,000,000	4.5% Zn+Pb
Lower	40,000,000	3.5% Zn+Pb

Table 1: Near Surface Exploration target down to 80 metre - Shallow Depth

The Exploration Target is based on the current geological understanding of the mineralisation geometry, continuity of mineralisation and regional geology. This understanding is provided by an extensive drill hole database, regional mapping, coupled with understanding of the host stratigraphic sequence and a feasibility study completed at the nearby Paroo Pb deposit. Included in the data on which this Exploration Target has been prepared is recent RC drilling of 30 holes for 2690m (three RC stages) and Diamond Drilling of 4 holes for 1199.8m completed by Rumble along with 64 historic RC drill holes completed within the project area (E69/3464) by previous explorers (refer historical exploration results in previous ASX announcements dated 5 February 2019 and 12 October 2017, 23rd January 2020 which continue to apply and have not materially changed). Some of the considerations in respect of the estimation of the Exploration Target include:

- Drilling results have demonstrated strong continuity of shallow, flat lying mineralisation;
- Over 40km's of prospective strike and open (refer image 1);
- Minimum 200m of width (based on shallow 7.5° and shallow depth to 80m, based on drilling results.
- True width of mineralisation up to 12metres received in drilling results; and
- Specific gravity (SG) of 2.5 (world average SG of sandstone – not accounting for metal).

The Company intends to test the Exploration Target with drilling and this further drilling is expected to extend over approximately 12 months.

Grade ranges have been either estimated or assigned from lower and upper grades of mineralisation received in drilling results. A classification is not applicable for an Exploration Target.

Authorisation

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

-Ends-

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 Targets and 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.

Previously Reported Information

The information in this report that references previously reported exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website (www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Disclaimer

This report contains certain forward-looking statements and forecasts, including possible or assumed reserves and resources, production levels and rates, costs, prices, future performance or potential growth of Rumble Resources Ltd, industry growth or other trend projections. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Rumble Resources Ltd. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors. Nothing in this report should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.

This document has been prepared in accordance with the requirements of Australian securities laws, which may differ from the requirements of United States and other country securities laws. Unless otherwise indicated, all ore reserve and mineral resource estimates included or incorporated by reference in this document have been, and will be, prepared in accordance with the JORC classification system of the Australasian Institute of Mining, and Metallurgy and Australian Institute of Geoscientists