



12 October 2015

Dear Shareholder

Share Purchase Plan offered to Eligible Shareholders

On behalf of Rumble Resources Limited (**Rumble** or the **Company**), I am pleased to offer you the opportunity to increase your investment in the Company through a Share Purchase Plan (**SPP**).

The amount that each eligible shareholder may apply for under the SPP is capped at a maximum of \$15,000. The total amount raised under the SPP is limited to a maximum of \$600,000. If applications are received in excess of \$600,000, the current intention of the Directors is to scale back the applications on a pro rata basis. The Company reserves the right to increase the maximum amount to be raised under the SPP.

The SPP is being offered to eligible shareholders at the issue price of \$0.018 per Share.

The SPP is offered exclusively to all eligible shareholders, being registered holders as at 5pm WST on Friday 9 October 2015 (**Record Date**) with a registered address in Australia or New Zealand who meet certain other conditions as set out in the Terms and Conditions.

The SPP provides eligible shareholders with an opportunity to buy a parcel of new shares in the Company valued at \$2,000, \$5,000, \$10,000, or \$15,000.

The SPP opens on Wednesday 14 October 2015 and is expected to close at 5pm (WST) on Friday 30 October 2015, however the Directors reserve the right to extend the offer.

Participation in the SPP is entirely voluntary.

The issue of new shares under the SPP is expected to occur on Monday 9 November 2015.

The SPP is not underwritten.

Technical Review

- All projects are currently being reviewed by the recently appointed and highly experienced Technical Advisory Board which will provide next stage implementation strategies.

Of particular focus:

Sidewinder Nickel Sulphide Project

- Update the proposed exploration program for the newly acquired Sidewinder Project by the Technical Advisory Board (**See ASX Announcement 5th October 2015**)
- The Sidewinder Project has a limited historical drilling program of only seven Reverse Circulation holes and three diamond drill holes which intersected significant Ni, Cu and Co sulphide mineralisation including an intersection of 13m @ 0.91% Ni, 0.58% Cu, 0.08% Co from 104m - (**See ASX Announcement 5th October 2015**)



- The Sidewinder Project contains multiple “walk-up” drill targets that were either untested or only partially tested by previous drilling. Those targets in combination with previous results, makes the project an exciting prospect.

Fraser Range Projects

- The Company and its advisers are reviewing the recent drilling programmes at the Big Red and Zanthus Projects in the Fraser Range in order to advance preparations for the next stage of exploration. In addition, data from the recently acquired Thunderdome Project is being reviewed in order to plan the appropriate next course of action.

Market Opportunities

- The Company continues to seek out potential acquisition opportunities to complement the Company's existing activities, as well as opportunities in other sectors with the objective of increasing shareholder value.

The Company intends to use the funds raised under the SPP to fund its activities set out above, as well as for general working capital purposes, including the costs of reviewing prospective acquisition opportunities.

How to accept this offer

To apply for new shares under the SPP, please follow the instructions on the enclosed Application Form.

This letter and its attachments set out the details and the Terms and Conditions of the SPP. I encourage you to read the enclosed information and seek your own financial advice in relation to the SPP.

On behalf of the Board, I invite you to consider participation in the SPP.

Yours sincerely

Shane Sikora
Managing Director



Key Dates

| Date | Details |
|-----------------|--|
| 9 October 2015 | Record date: 5pm WST The date on which the Company determines the Eligible Shareholders |
| 14 October 2015 | Dispatch date The date on which the Offer Document and Application Forms are dispatched to Eligible Shareholders |
| 14 October 2015 | Opening date The date on which the SPP opens |
| 30 October 2015 | Closing date: 5pm WST The date on which the SPP closes. Applications and payments must be received by 5pm WST |
| 9 November 2015 | Issue date The date new shares are issued and any scale back is announced. |

The above dates are indicative only and are subject to change



Share Purchase Plan Terms and Conditions

IMPORTANT NOTICE: The offer to purchase New Shares under this Share Purchase Plan (SPP) is not a recommendation to purchase shares in the Company. If you are in any doubt about whether or not, or the extent that, you should participate in this SPP, you should obtain professional financial and/or taxation advice to assist you (taking into account your own financial situation, needs and objectives). Nothing in these Terms and Conditions, the Application Form or any other accompanying documentation constitutes investment or financial product advice or is intended to influence your decision whether or not to participate in the SPP.

The terms and conditions of the Rumble Resources Limited Share Purchase Plan (**SPP**) are below. These terms and conditions are binding on any eligible shareholder completing a Share Purchase Plan Application Form or applying via BPAY. The Application Form forms part of this document.

1. SPP

- (a) The SPP is an invitation to Eligible Shareholders by Rumble Resources Limited (**Company**) to subscribe for fully paid ordinary shares in the Company (**New Shares**) at the Issue Price (see clause 5) per New Share.
- (b) The minimum application amount under the SPP is \$2,000. All applications must be in the increments specified in clause 4.
- (c) The amount an Eligible Shareholder can apply for will be restricted to a cumulative total of \$15,000.
- (d) The SPP is conducted under ASIC Class Order [CO 09/425].
- (e) You are not obliged to accept or otherwise participate in the SPP. Participation in the SPP is optional.
- (f) The SPP is made to each Eligible Shareholder on the same terms and conditions.
- (g) The offer under the SPP is non-renounceable, which means you may not transfer your right to apply for New Shares under the SPP to anyone else.

2. Opening and Closing Date of the SPP

The SPP opens on 14 October 2015 and is scheduled to close at 5.00pm (WST) on 30 October 2015. The Company reserves the right to change the closing date of the SPP. No late applications will be accepted.

3. Eligible Shareholders

- (a) (**Eligible Shareholders**) You are eligible to participate in the SPP (**Eligible Shareholder**) if you were a registered holder of fully paid ordinary shares in the Company (**Shares**) at 5.00pm (WST) on 9 October 2015 (**Record Date**) whose address in the security register of the Company is in Australia or New Zealand unless:
 - (i) you hold Shares on behalf of another person who resides outside Australia or New Zealand and do not hold Shares in any other capacity;



- (ii) you are resident in the United States or acting for the account or benefit of a person resident in the United States; or
 - (iii) you are ineligible to participate in the SPP because of the aggregate limit explained in clause 4.
- (b) **(Single Holders)** If you are the only registered holder of Shares, but you receive more than one offer under the SPP (for example, due to multiple registered holdings), you may only apply for one maximum parcel of New Shares up to the value of \$15,000.
- (c) **(Joint Holders)** If you are recorded with one or more other persons as the joint holder of Shares, that joint holding is considered to be a single registered holding for the purposes of the SPP and, subject to the conditions of eligibility set out in this clause 3, the joint holders are entitled to participate in the SPP in respect of that single holding only. The certification under clause 9(d) by one joint holder will be effective in respect of the other joint holder(s). If the same joint holders receive more than one offer under the SPP due to multiple registered holdings, the joint holders may only apply for New Shares up to a maximum of \$15,000.
- (d) **(Custodians, Trustees and Nominees)** If you are a custodian within the definition of 'custodian' in ASIC Class Order [CO 09/425] (set out below) and you are a registered holder of Shares on behalf of another person (**Beneficiary**) and you apply to acquire New Shares on behalf of the Beneficiary, you must certify in writing to the Company a number of matters relating to such beneficiaries (**Custodian Certificate**).

ASIC Class Order CO [09/425] defines "Custodian" as a person:

- (i) that holds an Australian financial services licence that:
 - (A) covers the provision of a custodial or depositary service; or
 - (B) includes a condition requiring the holder to comply with the requirements of ASIC Class Order [CO 02/294];
- (ii) that is exempt under the following from the requirement to hold an Australian financial services licence for the provision of a custodial or depositary service:
 - (A) paragraph 7.6.01(1)(k) of the Corporations Regulations 2001 (the **Regulations**);
 - (B) paragraph 7.6.01(1)(na) of the Regulations;
 - (C) ASIC Class Order [CO 05/1270] to the extent that it relates to ASIC Class Order [CO 03/184];
 - (D) ASIC Class Orders [CO 03/1099], [CO 03/1100], [CO 03/1101], [CO 03/1102], [CO 04/829] or [CO 04/1313]; or
 - (E) an individual instrument of relief granted by ASIC to the person in terms similar to one of the class orders referred to in subparagraph (D); or
 - (F) paragraph 911A(2)(h) of the Corporations Act 2001 (Cth) (**Corporations Act**); or



- (iii) that is a trustee of a:
 - (A) self-managed superannuation fund; or
 - (B) superannuation master trust;
- (iv) that is the responsible entity of an IDPS-like scheme (as defined in ASIC Class Order [CO 13/762] or any class order that replaces that class order); or
- (v) that is the registered holder of Shares and is noted on the Company's share register as holding Shares on account of another person.
- (e) If you are a custodian please contact the Share Registry to obtain the form of Custodian Certificate that you are required to submit.
- (f) If you are a custodian and you hold shares or interests jointly on behalf of two or more persons, the \$15,000 limit applies jointly in relation to those persons as if you hold the shares or interests on behalf of a single person unless you provide certification to the Company in accordance with paragraph 9 of ASIC Class Order [CO 09/425].
- (g) If you hold Shares as a trustee or nominee for another person, but are not a 'custodian' as defined above, you cannot participate for Beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply.
- (h) Nominees and other registered holders of Shares that are acting on behalf of a person in any other country outside Australia and New Zealand must not (i) send this document or any other document relating to the SPP to any person in any other country outside Australia and New Zealand or (ii) purport to exercise rights under this offer on behalf of a person in the United States or any other country outside Australia and New Zealand.
- (i) If you are an Eligible Shareholder, your rights under this offer are personal to you and are non-renounceable, which means you cannot transfer your rights to another person.

4. How much can you invest?

- (a) The minimum application amount under the SPP is \$2,000.
- (b) Applications under the SPP may only be made for the following amounts:

| Total \$ | \$2,000 | \$5,000 | \$10,000 | \$15,000 |
|------------|---------|---------|----------|----------|
| New Shares | 111,111 | 277,777 | 555,555 | 833,333 |

- (c) Eligible Shareholders are not permitted to acquire more than \$15,000 worth of New Shares in aggregate, even if you receive more than one Application Form or hold Shares in more than one capacity, e.g. if you are both a sole and joint holder of Shares (**Aggregate SPP Participation**).

5. Issue Price of New Shares under the SPP

- (a) The price per New Shares on offer under the SPP (**Issue Price**) will be \$0.018.



- (b) The current Share price can be obtained from the ASX website at www.asx.com.au (ASX code: RTR).
- (c) The Issue Price represents a discount of:
 - (i) 14% to the closing price of Shares of \$0.021 on 9 October 2015 (being the day before the SPP was announced); and
 - (ii) 22% to the volume weighted average price (**VWAP**) of the Company's shares on the Australian Securities Exchange during the 30 days immediately prior to the announcement of the SPP, and 10% to the (**VWAP**) of the Company's shares on the Australian Securities Exchange during the 5 days immediately prior to the announcement of the SPP on which sales in the Company's shares were recorded.
- (d) You agree to pay the Issue Price for each New Share calculated under clauses 5(a) and 6(b) or, if there is a Scaleback (as defined in clause 12), the number of New Shares calculated under clause 12.
- (e) You acknowledge that the market price of Shares may rise or fall between the date of this SPP, the date of calculation of the Issue Price and the date that New Shares are issued to you under the SPP (**Issue Date**) and that the effect of this is that the Issue Price you pay for the New Shares may exceed the market price of New Shares on the Issue Date.

6. Applying for New Shares

- (a) Eligible Shareholders may apply to purchase a parcel of New Shares above a minimum of \$2,000 and only in the increments specified in clause 4(b) up to a maximum of \$15,000. If you are an Eligible Shareholder and wish to participate in the SPP, you must follow the instructions on the SPP Application Form (**Application Form**) and:
 - (i) make payment by BPAY® equivalent to the value of the parcel of New Shares you wish to apply for, using the information provided on the application form; or
 - (ii) complete the Application Form and provide a cheque or money order made payable to "the Rumble Resources Ltd",so that it is received by the Share Registry by 5.00pm (WST) on the Closing Date. Payments must be denominated in Australian dollars.
- (b) If you apply for New Shares, you will apply for a certain value, rather than a certain number, of New Shares. Subject to clause 6(c), the Company will divide the parcel value you select by the Issue Price in order to determine the number of New Shares for which you have applied (rounded down to the nearest whole number of New Shares). Any balance of monies sent by you that is remaining as a result of rounding will be refunded to you except where the amount is less than \$2.00 (or an amount advised by the Company).
- (c) Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold Shares in more than one capacity) may apply on different Application Forms for New Shares but may not apply for New Shares with an aggregate value of more than \$15,000.
- (d) the Company may accept or reject your application for New Shares, either in whole or in part, at its absolute discretion. For example, the Company may reject your application in any of the following circumstances (among others):



- (i) it appears that you are applying to purchase a number of New Shares that will mean that your Aggregate SPP Participation will exceed \$15,000;
 - (ii) your Application Form is incorrectly completed, incomplete or otherwise determined by the Company to be invalid;
 - (iii) your cheque is dishonoured or the cheque or money order that you enclose with your Application Form is not made out for the amount corresponding to the value of the parcel of New Shares for which you have applied;
 - (iv) your Application Form is received after the Closing Date; or
 - (v) the Company believes you are not an Eligible Shareholder (subject to compliance with any applicable ASIC or ASX requirements).
- (e) Late or otherwise incomplete or invalid payments will be refunded to you.

7. Risk

- (a) Subscription for New Shares is a speculative investment and the market price may change between the date you apply for New Shares and the issue of New Shares to you. Accordingly, the value of New Shares applied for is likely to rise or fall. Importantly, there is a risk that during the period between when you apply for New Shares and when the New Shares are issued to you, the price at which Shares are traded on the ASX may be less than the Issue Price.
- (b) This document is not a prospectus or product disclosure statement, and has not been lodged with ASIC. The issue of a prospectus or product disclosure statement is not required for the purposes of the SPP. This document does not contain the types of disclosure required to be contained in a prospectus or product disclosure statement. You must rely on your own knowledge of the Company, previous disclosures made by the Company to the ASX (including disclosure regarding the risks of making an investment in the Company) and, if necessary, consult your professional adviser when deciding whether or not to participate in the SPP.

8. Timetable

- (a) Subject to clause 8(b):
 - (i) **(Record Date)** the record date for the offer is 5.00pm (WST time) on 9 October 2015;
 - (ii) **(Opening Date)** the offer opens on 14 October 2015;
 - (iii) **(Closing Date)** the offer closes at 5.00pm (WST) on 30 October 2015;
 - (iv) **(SPP Results Announcement)** the number of New Shares to be issued and, if applicable, any Scaleback will be announced to the ASX shortly after the Closing Date; and
 - (v) **(Issue Date)** the Company proposes to that the New Shares will be issued on 9 November 2015.



- (b) Subject to the ASX Listing Rules and the Corporations Act, the Company may vary any of the dates in clause 8(a) at its discretion (even if the offer has opened, or BPAY® or Application Forms have been received) by announcing a revised timetable on the ASX market announcements platform.

9. Effect of making an application

If you submit a BPAY® payment or complete and return an Application Form together with a cheque or money order:

- (a) you acknowledge that you are an Eligible Shareholder;
- (b) you irrevocably and unconditionally agree to these Terms and Conditions and the terms of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP or these Terms and Conditions;
- (c) you acknowledge your application is irrevocable, unconditional and cannot be withdrawn once returned;
- (d) you certify that the total of the application price for the following does not exceed \$15,000:
 - (i) New Shares under the SPP the subject of your application;
 - (ii) any other New Shares or interests under the SPP or any Shares or interests in the class of shares issued that you acquired under any similar arrangement in the 12 months before the date of your application;
 - (iii) any other New Shares or interests in the class of shares issued which you have instructed a custodian to acquire on your behalf under the SPP; and
 - (iv) any other Shares or interests in the class of shares issued to a custodian under an arrangement similar to the SPP in the 12 months before the date of your application as a result of an instruction given by you to the custodian or another custodian and which resulted in you holding beneficial interests in the shares or interests in the class,even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;
- (e) you authorise the Company to correct minor errors in your Application Form and to complete the Application Form by inserting any missing minor detail;
- (f) you acknowledge that the Company may determine that your Application Form is valid, in accordance with these Terms and Conditions, even if the Application Form is incomplete, contains errors or is otherwise defective;
- (g) you accept the risk associated with any refund that may be sent to your address or to your nominated bank account as shown on the Company's security register;
- (h) you are responsible for any dishonour fees or other costs the Company may incur in presenting a cheque for payment that is dishonoured;



- (i) you acknowledge that no interest will be paid on any application monies paid in connection with this SPP and that are held pending the allotment of the New Shares or subsequently refunded to you for any reason;
- (j) you acknowledge that you have not been provided with investment advice or financial product advice by the Company or the Share Registry and that neither of them has any obligation to provide this advice in relation to your consideration as to whether or not to participate in, or the extent of such participation in, the SPP;
- (k) you acknowledge that the Company is not liable for any exercise of its discretions referred to in these Terms and Conditions;
- (l) you agree not to send any materials relating to the SPP to any person in any other country outside Australia and New Zealand; and
- (m) if you are a Custodian, you make additional representations that you meet the definition of “custodian” in Class Order CO 09/425 and have provided a Custodian Certificate to the Company.

10. Waiver, amendment, suspension and withdrawal

- (a) The Board may, at its discretion, waive compliance with any provision of these Terms and Conditions, amend or vary these Terms and Conditions or suspend or withdraw the offer made under this SPP at any time and in its absolute discretion. Any such waiver, amendment, variation, suspension or withdrawal will be binding on all Eligible Shareholders even where the Company does not give notice of the event. However, the rights of any Shareholder in connection with any New Shares that have been duly issued to that person prior to the occurrence of any such waiver, amendment, variation, suspension or withdrawal will not be affected as a result of any such occurrence.
- (b) The Company is not liable for any loss, cost, expense, liability or damage arising out of exercise of any of its discretions under these Terms and Conditions.
- (c) If you have any questions in respect of the SPP, please contact the Company Secretary on (08) 6555 3980.

11. Rights attaching to New Shares

The rights and obligations of the New Shares are contained in the Company's Constitution. The New Shares will be issued on the same terms as all other Shares and the Company will apply for the New Shares to be quoted on the ASX.

If the New Shares are not quoted on the ASX, the New Shares will not be issued and all application monies will be refunded.

12. Scaleback

- (a) The SPP is capped at a maximum of \$600,000, however the Board reserves the right to increase this cap if considered appropriate.
- (b) If the Company receives applications in excess of \$600,000, the Company's current intention is to reduce the number of New Shares allotted to each applicant to the extent and in the manner that it sees fit (**Scaleback**). If undertaken, the Scaleback will apply to all applications



received on a pro-rata basis, based on each application size. If there is a Scaleback, the difference between the application monies received from you, and the number of New Shares allocated to you multiplied by the Issue Price, will be refunded by the Company, without interest, following issue.

13. Costs of participation

No brokerage costs will be payable by Eligible Shareholders in respect of the application for and issue of New Shares.

14. Privacy

By receiving completed Application Forms, the Company collects personal information about Shareholders. The Company will use this information for the purposes of processing the Application Form and updating its records. To the extent restricted by law, the Company will not disclose personal information about a Shareholder to a third party. To the extent permitted by law, Shareholders are able to access, upon request, personal information about them held by the Company.

15. Dispute resolution

The Company may settle in any manner it thinks fit, any difficulties, anomalies or disputes that may arise in connection with or by reason of the operation of the SPP. The decision of the Company will be conclusive and binding on all participants and other persons to whom the determination relates. The Company's rights may be exercised by the Board or any delegate of the Board.

16. Governing law

These Terms and Conditions are governed by the laws in force in Western Australia. Any dispute arising out of or in connection with these Terms and Conditions, or the offer of New Shares, will be determined by the courts of Western Australia. By accepting this offer, you agree to submit to the exclusive jurisdiction of the courts in Western Australia.