

**RUMBLE RESOURCES LIMITED  
ACN 148 214 260**

**NOTICE OF GENERAL MEETING**

**A General Meeting of the Company will be held at "Bentleys Boardroom", Level 1, 12 Kings Park Road, West Perth, Western Australia on Wednesday, 17 June 2015 at 11.30am (WST).**

*The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.*

*Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on (08) 6555 3980.*

**Shareholders are urged to attend or vote by lodging the proxy form attached to the Notice**

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# RUMBLE RESOURCES LIMITED

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## NOTICE OF GENERAL MEETING

Notice is hereby given that the general meeting of Shareholders of Rumble Resources Limited (**Company**) will be held at "Bentleys Boardroom", Level 1, 12 Kings Park Road, West Perth, Western Australia, on Wednesday, 17 June 2015 at 11.30am (WST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Monday, 15 June 2015 at 11.30am (WST).

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in Schedule 1.

## AGENDA

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### 1. Resolution 1 - Ratification of prior issue of Placement Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*"That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 37,500,000 Shares on the terms and conditions in the Explanatory Memorandum."*

#### Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associate of that person.

The Company will not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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### 2. Resolution 2 - Approval to issue Attaching Options

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*“That pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 18,750,000 Options on the terms and conditions set out in the Explanatory Memorandum.”*

#### **Voting Exclusion**

The Company will disregard any votes cast on this Resolution a person who may participate in the proposed issue and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed, and any associates of those persons.

The Company will not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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### **3. Resolution 3 - Approval to issue Broker Options**

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*“That pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 1,500,000 Options on the terms and conditions set out in the Explanatory Memorandum.”*

#### **Voting Exclusion**

The Company will disregard any votes cast on this Resolution a person who may participate in the proposed issue and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed, and any associates of those persons.

The Company will not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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### **4. Resolution 4 - Approval to issue Adviser Options**

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*“That pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 36,000,000 Options on the terms and conditions set out in the Explanatory Memorandum.”*

#### **Voting Exclusion**

The Company will disregard any votes cast on this Resolution a person who may participate in the proposed issue and any person who might obtain a benefit, except

a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed, and any associates of those persons.

The Company will not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## 5. Resolution 5 - Approval to issue Director Options

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*“That pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 1,000,000 Options to Mr Terry Topping (or his nominee) on the terms and conditions set out in the Explanatory Memorandum.”*

### Voting Exclusion and Prohibition

The Company will disregard any votes cast on this resolution by Mr Terry Topping (or his nominee) and any of his associates.

However, the Company need not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Further, a member of the Key Management Personnel and their Closely Related Parties who are appointed as a proxy will not vote on this Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on this Resolution; or
- (b) the proxy is the Chairman and the appointment expressly authorises the Chairman to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

**BY ORDER OF THE BOARD**



Bruno Seneque  
Company Secretary

Dated: 18 May 2015

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# RUMBLE RESOURCES LIMITED

ACN 148 214 260

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## EXPLANATORY MEMORANDUM

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### 1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held "Bentleys Boardroom", Level 1, 12 Kings Park Road, West Perth, Western Australia on Wednesday, 17 June 2015 at 11.30am (WST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2:	Action to be taken by Shareholders
Section 3:	Resolution 1 - Ratification of prior issue of Placement Shares
Section 4:	Resolution 2 - Approval to issue Attaching Options
Section 5:	Resolution 3 - Approval to issue Broker Options
Section 6:	Resolution 4 - Approval to issue Adviser Options
Section 7:	Resolution 5 - Approval to issue Director Options
Schedule 1:	Definitions
Schedule 2:	Terms and conditions of Attaching Options and Broker Options
Schedule 3:	Terms and conditions of Adviser Options
Schedule 4:	Terms and conditions of Director Options

A Proxy Form is located at the end of the Explanatory Memorandum.

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### 2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder

from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

The Chair intends to exercise all available proxies in favour of all Resolutions.

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### **3. Resolution 1 - Ratification of prior issue of Placement Shares**

#### **3.1 Background**

On 13 April 2015 the Company announced that it had completed a placement to raise a total of \$1,687,500 (before costs) through the issue of Shares (**Placement Shares**) at \$0.045 each, with one free-attaching quoted Option for every two Shares issued (**Attaching Options**).

#### **3.2 General**

The Placement Shares were issued as follows:

- (a) on 14 April 2015, 14,977,329 Placement Shares were issued within the 10% limit permitted under Listing Rule 7.1A, without the need for Shareholder approval; and
- (b) on 22 April 2015, 22,522,671 Placement Shares were issued within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval.

Resolution 1 seeks Shareholder approval for the ratification of the issue of the Placement Shares.

#### **3.3 Listing Rule 7.4**

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.1A provides that an eligible entity may seek shareholder approval at its annual general meeting to allow it to issue Equity Securities comprising up to 10% of its issued capital. The Company obtained this approval at its annual general meeting held on 28 November 2014.

Listing Rule 7.4 provides an exception to Listing Rules 7.1 and 7.1A. It provides that, where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rule 7.1 and 7.1A), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1 and 7.1A, as applicable.

The effect of Resolution 1 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 and the additional 10% annual placement capacity set out in Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

### **3.4 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the issue of the Placement Shares:

- (a) a total of 37,500,000 Shares were issued as Placement Shares as follows:
  - (i) 22,522,671 Shares were issued within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval; and
  - (ii) 14,977,329 Shares were issued within the 10% limit permitted under Listing Rule 7.1A, without the need for Shareholder approval;
- (b) the Placement Shares were issued at an issue price of \$0.045 each, with one Attaching Option for every two Shares subscribed for;
- (c) the Placement Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Placement Shares were issued to institutional and sophisticated investors who are not related parties of the Company;
- (e) the Company intends to use the funds raised from the issue of the Placement Shares to fund an exploration program at the Company's Fraser Range tenements, in particular the Big Red and Zanthus Projects, as well as for general working capital; and
- (f) a voting exclusion statement is included in the Notice.

The Board recommends that Shareholders vote in favour of Resolution 1.

Resolution 1 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 1.

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## **4. Resolution 2 - Approval to issue Attaching Options**

### **4.1 General**

Resolution 2 seeks Shareholder approval for to issue the Attaching Options.

## 4.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Section 3.3.

The effect of Resolution 2 will be to allow the Company to issue the Attaching Options during the period of three months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

## 4.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the Attaching Options:

- (a) a maximum of 18,750,000 Options are to be issued as Attaching Options;
- (b) the Attaching Options will be issued no later than 3 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (c) the Attaching Options are free-attaching to the Placement Shares and therefore will be issued at an issue price of nil;
- (d) the Attaching Options will be issued to those institutional and sophisticated investors who are not related parties of the Company who successfully subscribed for Placement Shares;
- (e) the terms and conditions of the Attaching Options are in Schedule 2;
- (f) the Attaching Options are free-attaching to the Placement Shares and therefore will not raise any funds. The Company intends to use the funds raised from the issue of the Placement Shares to fund an exploration program at the Company's Fraser Range tenements, in particular the Big Red and Zanthus Projects, as well as for general working capital; and
- (g) it is intended that the Attaching Options will be issued on or about 10 June 2015; and
- (h) a voting exclusion statement is included in the Notice.

The Board recommends that Shareholders vote in favour of Resolution 2.

Resolution 2 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 2.

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## 5. Resolution 3 - Approval to issue Broker Options

### 5.1 General

The Company engaged CPS Capital Group Pty Ltd as the Lead Manager for the Placement. As part of the Lead Manager's mandate, the Company is required to issue the Lead Manager 1,500,000 Options on the same terms and conditions as the Attaching Options on successful completion of the Placement (**Broker Options**).

Resolution 3 seeks Shareholder approval for to issue the Broker Options.



## 5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Section 3.3.

The effect of Resolution 3 will be to allow the Company to issue the Broker Options during the period of three months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

## 5.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the Broker Options:

- (a) a maximum of 1,500,000 Options are to be issued as Broker Options;
- (b) the Broker Options will be issued no later than 3 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (c) the Broker Options will be issued to the Lead Manager in consideration for its services in completing the Placement and therefore will have an issue price of nil;
- (d) the Broker Options will be issued to the Lead Manager;
- (e) the terms and conditions of the Broker Options are in Schedule 2;
- (f) the Broker Options will be issued to the Lead Manager in consideration for its services in completing the Placement and therefore will not raise any funds. The Company intends to use the funds raised from the issue of the Placement Shares to fund an exploration program at the Company's Fraser Range tenements, in particular the Big Red and Zanthus Projects, as well as for general working capital;
- (g) it is intended that the Broker Options will be issued on or about 10 June 2015; and
- (h) a voting exclusion statement is included in the Notice.

The Board recommends that Shareholders vote in favour of Resolution 3.

Resolution 3 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 3.

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## 6. Resolution 4 - Approval to issue Adviser Options

### 6.1 General

As part of the engagement of a number of corporate advisers engaged by the Company, the Company is required to issue Options to those advisers or their nominees.

Resolution 4 seeks Shareholder approval for to issue 36,000,000 Options to its corporate advisers or their nominees (**Adviser Options**).

## 6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Section 3.3.

The effect of Resolution 4 will be to allow the Company to issue the Adviser Options during the period of three months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

## 6.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the Adviser Options:

- (a) a maximum of 36,000,000 Options are to be issued as Adviser Options;
- (b) the Adviser Options will be issued no later than 3 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (c) the Adviser Options will be issued to the Company's corporate advisers or their nominees in consideration for its corporate advisory and related services and therefore will have an issue price of nil;
- (d) the Adviser Options will be issued to the Company's corporate advisers or their nominees, who are not related parties of the Company;
- (e) the terms and conditions of the Adviser Options are in Schedule 3;
- (f) the Adviser Options will be issued to the Company's corporate advisers in consideration for its corporate advisory and related services and therefore will not raise any funds; and
- (g) it is intended that the Adviser Options will be issued on or about the dates specified in Schedule 3; and
- (h) a voting exclusion statement is included in the Notice.

The Board recommends that Shareholders vote in favour of Resolution 4.

Resolution 4 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 4.

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## 7. Resolution 5 - Approval to issue Director Options

### 7.1 General

Resolution 5 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of 1,000,000 incentive options to Mr Terry Topping (or his nominee) (Director Options).

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue seeks to align the efforts of Mr Topping in seeking to create Shareholder value. In addition, the Board also believes that incentivisation with Options is a prudent means of conserving the Company's available cash reserves. The Board believes it is important

to offer these Options to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

## **7.2 Listing Rule 10.11**

In accordance with Listing Rule 10.11, the Company must not issue securities to a related party of the Company unless it obtains Shareholder approval.

The effect of passing Resolution 5 will be to permit the Company to issue the Director Options to Mr Topping or his nominee.

As Shareholder approval is sought for the purposes of Listing Rule 10.11, Shareholder approval will not be required under Listing Rule 7.1.

## **7.3 Chapter 2E**

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

Mr Topping is a related party of the Company by virtue of his position as a Director.

The Board has considered the application of Chapter 2E of the Corporations Act and has resolved that the reasonable remuneration exception provided by section 211 of the Corporations Act is applicable in the circumstances. Accordingly, the Company will not seek approval for the issue of the Director Options pursuant to Section 208 of the Corporations Act.

## **7.4 Technical information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the issue of the Director Options:

- (a) the Director Options are to be issued to Mr Topping or his nominee;
- (b) a maximum of 1,000,000 Options are to be issued as Director Options;
- (c) the Director Options will be issued no later than 1 month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (d) the Director Options will be issued to Mr Topping or his nominees in consideration for his services as a Director and therefore will have an issue price of nil. The other terms and conditions of the Director Options are in Schedule 4;
- (e) the Director Options will be issued in consideration for Mr Topping's services as a Director and therefore will not raise any funds; and
- (f) a voting exclusion statement is included in the Notice.

The Board recommends that Shareholders vote in favour of Resolution 5.

Resolution 5 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 5.

## Schedule 1 - Definitions

In the Notice, words importing the singular include the plural and vice versa.

**\$** means Australian Dollars.

**ASX** means the ASX Limited ABN 98 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.

**Attaching Options** has the meaning given in Section 3.1.

**Board** means the board of Directors of the Company.

**Broker Options** has the meaning given in Section 5.1.

**Chair** or **Chairman** means the person appointed to chair the Meeting of the Company convened by the Notice.

**Closely Related Party** means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

**Company** means Rumble Resources Limited ACN 148 214 260.

**Director** means a director of the Company.

**Equity Security** has the same meaning as in the Listing Rules and **Equity Securities** has the corresponding meaning.

**Explanatory Memorandum** means the explanatory memorandum which forms part of the Notice.

**Key Management Personnel** means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

**Lead Manager** means CPS Capital Group Pty Ltd.

**Listing Rules** means the listing rules of ASX.

**Meeting** has the meaning given in the introductory paragraph of the Notice.

**Notice** means this notice of general meeting.

**Option** means an option which entitles the holder to subscribe for one Share.

**Placement** means the issue of the Placement Shares and Attaching Options.

**Placement Shares** has the meaning given in Section 3.1.

**Proxy Form** means the proxy form attached to the Notice.

**Resolution** means a resolution referred to in the Notice.

**Schedule** means a schedule to the Notice.

**Section** means a section of the Explanatory Memorandum.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a shareholder of the Company.

**VWAP** means volume weighted average price.

**WST** means Western Standard Time, being the time in Perth, Western Australia.

## **Schedule 2 - Terms and Conditions of Attaching Options and Broker Options**

### **1. Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

### **2. Exercise Price**

Subject to paragraph 11, the amount payable upon exercise of each Option will be \$0.08 (**Exercise Price**).

### **3. Expiry Date**

Each Option will expire at 5.00pm (WST) on 30 June 2016 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

### **4. Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

### **5. Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

### **6. Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

### **7. Quotation**

The Options will form part of an existing class of Options quoted on ASX.

### **8. Quotation of Shares issued on exercise**

Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

### **9. Timing of issue of Shares on exercise**

After an Option is validly exercised, the Company must, within, 15 business days of receipt of the Notice of Exercise and receipt of cleared funds equal to the Exercise Price of the exercised Option:

- (a) issue the Share; and
- (b) do all such acts, matters and things to obtain the grant of official quotation of the Share on ASX no later than 10 business days after issuing the Share.

#### **10. Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

#### **11. Reconstruction of capital**

In the event of any reconstruction (including consolidation, subdivision, reduction or return of capital) of the issued capital of the Company prior to the expiry date of the Options, all rights of the Option holder will be varied in accordance with the Listing Rules.

#### **12. Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

#### **13. Change in exercise price**

There will be no change to the exercise price of the Options or the number of Shares over which the Options are exercisable in the event of the Company making a pro-rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).

#### **14. Adjustment for bonus issues**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder would have received if the holder of the Options had exercised the Option before the record date for the bonus issue; and
- (b) no change will be made to the Option exercise price.

#### **15. Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

## Schedule 3 - Terms and Conditions of Adviser Options

### 1. Issue Conditions, Exercise Price and Expiry Date

	Number of Options	Exercise Price	Expiry Date	Issue condition
<b>Class A Options</b>	12,000,000	\$0.08	18 months after issue	As soon as practicable after the Meeting
<b>Class B Options</b>	12,000,000	\$0.15	18 months after issue	<p>Within 5 Business Days of the Shares trading on ASX at a minimum VWAP of \$0.10 for 5 Trading Days during the term of the Adviser's engagement.</p> <p>If 3 months have passed since the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules), and sufficient share placement capacity is not available, a general meeting of the Company will be held seeking shareholder approval for the issue of the Class B Options.</p>
<b>Class C Options</b>	12,000,000	\$0.25	18 months after issue	<p>Within 5 Business Days of the Shares trading on ASX at a minimum VWAP of \$0.25 for 5 Trading Days during the term of the Adviser's engagement.</p> <p>If 3 months have passed since the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules), and sufficient share placement capacity is not available, a general meeting of the Company will be held seeking shareholder approval for the issue of the Class C Options.</p>

Where:

**Business Days** means a day that is not a Saturday, Sunday or public holiday in Perth, Western Australia;

**Trading Days** means days determined by ASX to be trading days, on which trades in the Company's Shares occur; and

**VWAP** means volume weighted average price.

### 2. Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

### 3. Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise**



Period).

#### **4. Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

#### **5. Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

#### **6. Transferability**

The Options are only transferable with the prior written consent of the Board.

#### **7. Quotation**

The Company will not apply for quotation of the Options.

#### **8. Quotation of Shares issued on exercise**

Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

#### **9. Timing of issue of Shares on exercise**

After an Option is validly exercised, the Company must, within, 15 business days of receipt of the Notice of Exercise and receipt of cleared funds equal to the Exercise Price of the exercised Option:

- (a) issue the Share; and
- (b) do all such acts, matters and things to obtain the grant of official quotation of the Share on ASX no later than 10 business days after issuing the Share.

#### **10. Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

#### **11. Reconstruction of capital**

In the event of any reconstruction (including consolidation, subdivision, reduction or return of capital) of the issued capital of the Company prior to the expiry date of the Options, all rights of the Option holder will be varied in accordance with the Listing Rules.

#### **12. Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

#### **13. Change in exercise price**

There will be no change to the exercise price of the Options or the number of Shares over which the Options are exercisable in the event of the Company making a pro-rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).

**14. Adjustment for bonus issues**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder would have received if the holder of the Options had exercised the Option before the record date for the bonus issue; and
- (b) no change will be made to the Option exercise price.

## **Schedule 4 - Terms and Conditions of Director Options**

### **1. Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

### **2. Exercise Price**

The amount payable upon exercise of each Option will be the greater of:

(a) 120% of the volume weighted average price of the Company's Shares over the last five days on which the Company's Shares have traded on ASX up to and including the day prior to the date of the Meeting, calculated in cents to 2 decimal places; and

(b) \$0.08

(Exercise Price).

### **3. Expiry Date**

Each Option will expire at 5.00pm (WST) on the date that is two years after the date of issue. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

### **4. Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

### **5. Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

### **6. Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

### **7. Transferability**

The Options are only transferable with the prior written consent of the Board.

### **8. Quotation**

The Company will not apply for quotation of the Options.

### **9. Quotation of Shares issued on exercise**

Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

### **10. Timing of issue of Shares on exercise**

After an Option is validly exercised, the Company must, within, 15 business days of receipt of the Notice of Exercise and receipt of cleared funds equal to the Exercise Price of the exercised Option:

- (a) issue the Share; and
- (b) do all such acts, matters and things to obtain the grant of official quotation of the Share on ASX no later than 10 business days after issuing the Share.

#### **11. Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

#### **12. Reconstruction of capital**

In the event of any reconstruction (including consolidation, subdivision, reduction or return of capital) of the issued capital of the Company prior to the expiry date of the Options, all rights of the Option holder will be varied in accordance with the Listing Rules.

#### **13. Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

#### **14. Change in exercise price**

There will be no change to the exercise price of the Options or the number of Shares over which the Options are exercisable in the event of the Company making a pro-rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).

#### **15. Adjustment for bonus issues**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder would have received if the holder of the Options had exercised the Option before the record date for the bonus issue; and
- (b) no change will be made to the Option exercise price.

**RUMBLE RESOURCES LIMITED**

ACN 148 214 260

**PROXY FORM**

The Company Secretary  
Rumble Resources Limited

**By post:**  
PO Box 1368  
West Perth WA 6872

**By facsimile:**  
(08) 6555 3981

Name of  
Shareholder:

Address of  
Shareholder:

Number of Shares  
entitled to vote:

Please mark ☒ to indicate your directions. Further instructions are provided overleaf.

Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the Meeting.

**STEP 1 - APPOINT A PROXY TO VOTE ON YOUR BEHALF**

I/We being Shareholder/s of the Company hereby appoint:

The Chair of the  
Meeting (mark box)

☐

OR if you are NOT appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

or failing the person/body corporate named, or if no person/body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the General Meeting of the Company to be held at "Bentleys Boardroom", Level 1, 12 Kings Park Road, West Perth, at 11.30am (Perth time) on Wednesday, 17 June 2015, and at any adjournment or postponement of that Meeting.

**CHAIR'S VOTING INTENTIONS IN RELATION TO UNDIRECTED PROXIES**

The Chair intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intentions on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

**STEP 2 - INSTRUCTIONS AS TO VOTING ON RESOLUTIONS**

The proxy is to vote for or against the Resolution referred to in the Notice as follows:

		For	Against	Abstain*
Resolution 1	Ratification of prior issue of Placement Shares			
Resolution 2	Approval to issue Attaching Options			
Resolution 3	Approval to issue Broker Options			
Resolution 4	Approval to issue Adviser Options			
Resolution 5	Approval to issue Director Options			

If no directions are given my proxy may vote as the proxy thinks fit or may abstain.

\* If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**Authorised signature/s**

This section **must** be signed in accordance with the instructions below to enable your voting instructions to be implemented.

Individual or Shareholder 1

Sole Director/Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

<sup>1</sup>Insert name and address of Shareholder

<sup>2</sup> Insert name and address of proxy

\*Omit if not applicable

## PROXY NOTES

A Shareholder entitled to attend and vote at the General Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that General Meeting. If the Shareholder is entitled to cast 2 or more votes at the General Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that General Meeting, the representative of the body corporate to attend the General Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the General Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be posted to or received by facsimile transmission at the Perth office of the Company (Suite 9, 36 Ord Street, West Perth, WA 6005 or Facsimile (08) 6555 3981 if faxed from within Australia (or +618 6555 3981 if faxed from outside Australia) not less than 48 hours prior to the time of commencement of the General Meeting (WST).