12th April 2018

ASX ANNOUNCEMENT

Exploration Update

Highlights

Braeside - High Grade Zn-Pb-Cu-Ag-V Project

- Geological mapping and detailed sampling aimed at generating drill targets has commenced. Includes follow up of the new Devon Cut high grade zinc discovery and delineating new high order drill targets
- **First drill program for 2018 on track to commence late May 2018**

Munarra Gully - High Grade Cu-Au Project

- Ground TEM (transient electromagnetic) traverses over the White Rose prospect targeting semi to massive copper +/- nickel sulphide conductors has commenced.
- Orientation soil sampling completed over magnetic features
- **Drilling on track to commence late April 2018**

Nemesis - High Grade Au Project

- Mapping and analysis to determine the plunge extent of the historic high-grade gold mine to generate drill targets has commenced
- **Drilling on track to commence late April 2018**

Earaheedy - High Grade Zn Project

- Partial leach soil sampling completed (awaiting assays) over gravity targets
- EIS Application Lodged
- **Drilling scheduled for July 2018**

Rumble Resources Ltd (ASX: RTR) ("Rumble" or "the Company") is pleased to provide an update on the Company's planned 2018 exploration programs. Rumble has commenced exploration on the Braeside, Munarra Gully, Nemesis and Earaheedy projects with all 4 projects on track to be drilled tested over the following months. These drill programs provide shareholders with multiple near term catalysts to have a significant re-rating, with each drill program a chance to make high grade discoveries.

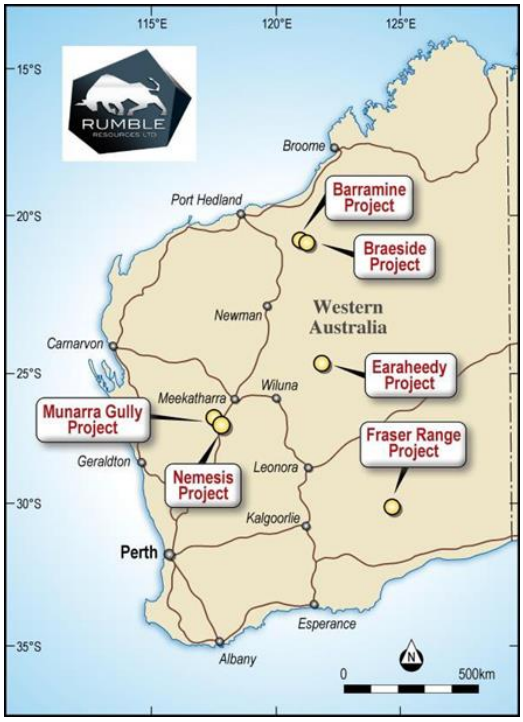

Image 1 – Rumble Project Location Map

Rumble Resources Ltd

Suite 9, 36 Ord Street,
West Perth, WA 6005

T +61 8 6555 3980

F +61 8 6555 3981

rumbleresources.com.au

ASX RTR

Executives & Management

Mr Shane Sikora
Managing Director

Mr Brett Keillor
Technical Director

Mr Matthew Banks
Non-executive Director

Mr Michael Smith
Non-executive Director

Mr Steven Wood
Company Secretary

Braeside - High Grade Zn-Pb-Cu-Ag-V Project

During 2017, Rumble completed the first ever modern systematic exploration at the Braeside project which included soil sampling (regional and infill), Heli - VTEM and prospect geological mapping with grab sampling which generated thirteen (13) targets that were subsequently tested by nineteen (19) first pass reconnaissance RC drill holes.

Significantly in the **first ever RC Drilling program conducted at Braeside,** seventeen (17) of the drill holes intersected anomalous Zn-Pb mineralisation with eight (8) of the targets delineating significant Zn-Pb (> 1% Pb/Zn) mineralisation along with a **new high grade zinc discovery at the Devon Cut Prospect - 5m @ 8.0% Zn, 0.35% Pb from 32m inc 1m @ 21% Zn and 0.97% Pb from 34m.**

The latest sampling and multi-element analysis of RC drilling has reinforced the geological/exploration model developed by Rumble that infers the Braeside base metal mineralisation is likely associated with wide pervasively altered fracture/fault zones which are feeder faults associated with porphyritic rhyolite.

Base metal mineralisation is associated with significant widths of alteration, at the Barker Well Prospect, the alteration (silica – sericite – chlorite) is >100m in width and is anomalous in base metals (**124m @ 0.19% Pb – entire hole**). **Elevated Hg (mercury) and In (indium), associated with base metals is indicative of high level porphyry related base metal systems**.

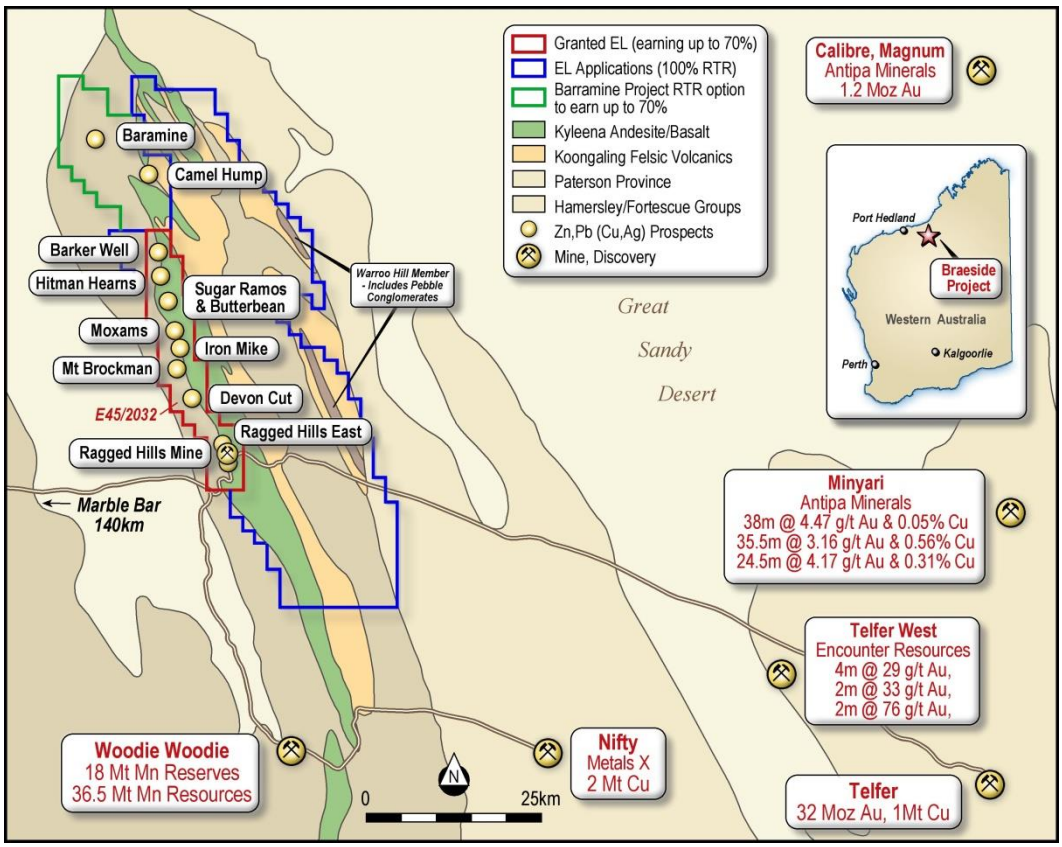

Image 2 – Braeside Location, Geology and Prospect Map

The last round of grab sampling in 2017 returned **high-grade vanadium assays** from the Devon Cut prospect area. Regional mapping and interpretation has outlined an extensive north trending mafic dyke sequence (both cross cutting and conformable to lithologies) which is magnetic and vanadiferous, which is the likely source of the vanadium.

The style of mineralisation and results to date provide confidence there is a **high chance of economic deposits or a camp of deposits**.

Rumble is targeting high-grade fault breccia pipe type deposits (**2-5Mt of high-grade Zn and Pb**). In addition to this target type, recent sampling has shown that base metal mineralisation is closely associated with wide zones of alteration, in the case of Barker Well Prospect, over 100m in width. Rumble considers there is potential for larger tonnage lower grade disseminated base metal deposits (**30-50Mt**).

Soil sampling conducted during 2017 has been the most effective tool to highlight the base metal mineralised trends and structures. Follow up grab sampling has been limited to only a small percentage of the available Zn/Pb soil anomalies and in most cases, grab sampling has confirmed mineralisation within the soil anomalies with high-grade base metal values.

Within granted tenement E45/2032 there are **eleven (11) groups of significant base metal in soil anomalism** (**see image 3**). Of these groups, **only four (4) have been partly tested** with the latest reconnaissance RC drilling. In the case of the Devon Cut and Barker Well Prospects, only single holes have been completed (both returned very significant mineralisation including a new Zn discovery).

To put into context the high level of prospectivity for the Braeside Project, the soil anomaly associated with the Devon Cut Zn (with Pb) discovery is approximately two (2) km long (**see image 3**). Elsewhere in E45/2032, **significantly larger base metal anomalies (multiple zones with strike lengths up to 8km) have yet to be tested** – **See image 3.**

2018 Exploration Status at Braeside:

E45/2032 (Fieldwork commencing in late April 2018)

- **Detailed geochemistry (soil and grab sampling) and geological mapping - drill target generation**
  - Rumble will follow up the **new high-grade zinc discovery at Devon Cut** and strong base metal mineralisation discovered at Barker Well identified by the recent RC drilling.
  - **Numerous High-Grade Zn – Pb – Cu – Ag - Au – V Targets** identified at Braeside Project from infill soil and rock chip sampling have been defined within E45/2032 and remain untested which will be the focus for new drill target generation (**see image 3).**
  - **High grade vanadium mineralisation** to be investigated.

- **RC and Diamond Drilling**
  - RC Drilling which will follow up the recent discoveries and newly generated first order targets - **On track for late May 2018**
  - A Diamond Drilling programme is planned to follow up significant mineralisation defined by the RC programme - **Scheduled for later in 2018**

E45/4873-E45/4874 and P45/3037

- First pass geochemistry (soil, stream sediment and grab sampling) of newly granted tenements - **Commenced**

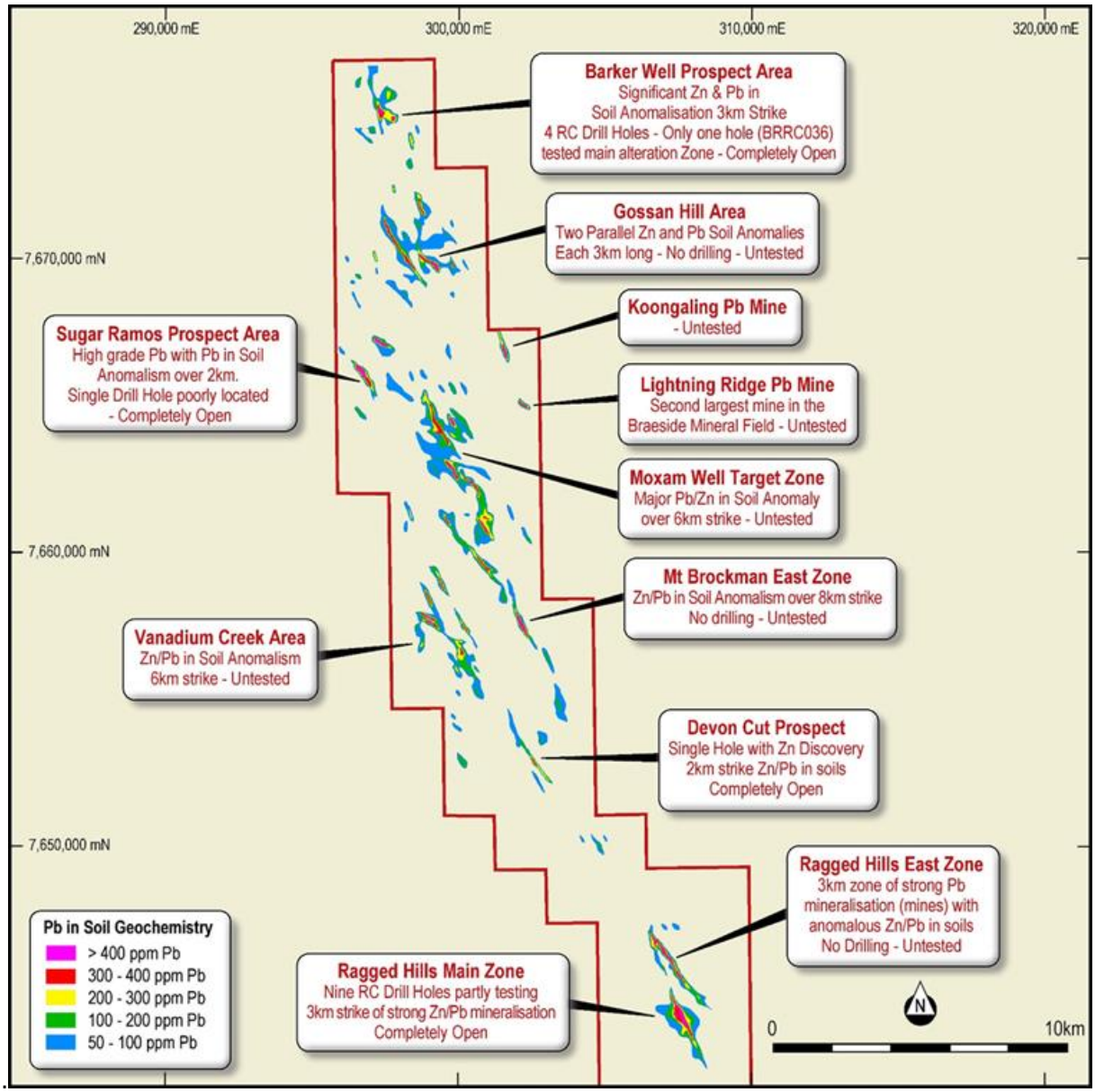

Image 3: E45/2032 - Exploration status over soil geochemistry

Munarra Gully High Grade Cu-Au with Ni-Co Project (Image 4)

At Munarra Gully Rumble is targeting a highly prospective ultramafic intrusion with significant copper gold mineralisation and elevated nickel-cobalt. The initial target is the White Rose Prospect located near and around the two open cuts where shallow historic RAB drilling has defined **exceptional copper-gold mineralisation that is completely open along strike and at depth:**

- **40m @ 0.66% Cu, 4.85 g/t Au from surface to end of hole.**
  - **Inc 8m @ 1.32% Cu, 22.75 g/t Au from 24m**

Over the last 8 to 10 years, the current owner established a small gold plant (ball mill and Knelson concentrator) to process shallow saprolitic (oxide) gold mineralisation defined by the previous RAB drilling. No official gold production is known however during the 1980's an extensive alluvial gold operation covered most of M51/122 with a reported production of "12,300t of surface alluvium producing **234 oz of gold**" (refer to recent announcement 27th February - JORC table for Open File reference). **Base metals were not targeted.**

The owner developed two small open cuts (down to 20m) which exposed a weathered (nontronite-talc saprolite) ultramafic intrusion at least 50m in width. The ultramafic unit did not surface and was covered by alluvium and hardpan which masked the copper anomalism.

Grab sampling completed by Rumble and others identified consistent copper, gold, nickel and cobalt in weathered ultramafic rocks exposed in the two small pits (currently being mined for gold). Results include:

- **0.68% Cu (ave of all 33 samples collected), Up to 2.1% Cu, Au to 1.9 g/t, Ni to 0.37% and Co to 0.11%.**

Rumble considers the copper-nickel bearing ultramafic unit at the White Rose Prospect to be highly prospective for disseminated to massive copper +/- nickel sulphide mineralisation. The ultramafic unit is inferred to strike over 8km.

2018 Exploration Status at Munarra Gully:

M51-122 (Image 4)

- **Ground TEM over the White Rose Prospect**
  - Ground TEM (transient electromagnetic) traverses over the White Rose prospect targeting semi to massive copper +/- nickel sulphide conductors which cover the historic exceptional drilling results, which have not been tested for depth extension - **Commenced**

- **RC drilling of conductors/ultramafic – White Rose Prospect – M51-122**
  - **On track for late April 2018**

E51/1677

- **Surface Geochemistry.**
  - Orientation soil programme over the "Blowout" targets (see image 4) - **Completed – awaiting results.**

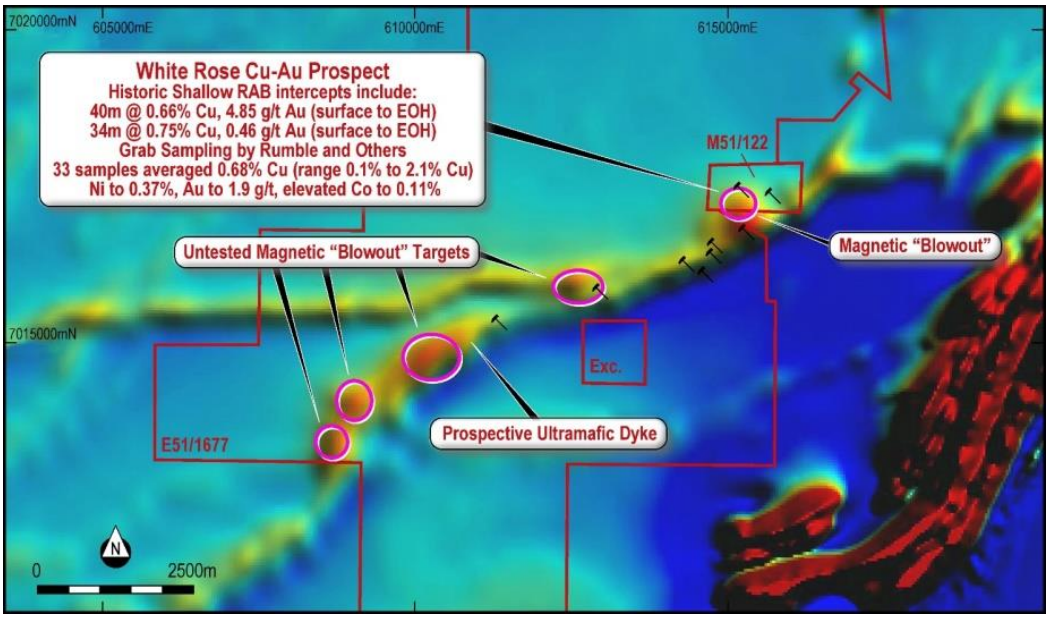

Image 4 – White Rose Prospect and Inferred Ultramafic Dyke Blow out Targets – E51/1677 – Over Magnetics.

Nemesis High Grade Au Project (Image 5)

The Nemesis Project hosts the historic workings at the Nemesis Au mine which were worked to a maximum depth of 70m with three steep plunging high-grade gold (average grade of 98 g/t Au) shoots (85° to the east) over a strike length of 60m. The shoots are stacked and the plunge of the stacking is moderate to the east within the Nemesis Shear Zone.

The historic production of the Nemesis gold mine was in two stages.

- Mining started in 1900 and **5,538.86 oz of gold was produced from 2,075 tons for 83 g/t Au**.
- In 1909, another **1618.14 oz of gold was produced from 201 tons for 250 g/t Au.**
- The total production is **7157 oz of gold from 2,276 tons for an average weighted grade of 98 g/t.**

Important information on previous drilling:

- **No drilling has tested the depth extension of the Nemesis deposit below 40m**
.
- Previous drilling focused on delineating shallow oxide mineralisation
- Historic RC drilling completed along the nemesis shear Zone tested on average to a **vertical depth of 35m**.

2018 Exploration Status at Nemesis:

- **Mapping**
  - Map and determine the plunge extent of the high grade gold mine to generate drill targets **- Commenced**
- **RC drilling targeting high grade gold lodes mineralisation at the Nemesis mine area**
  - **On track for late April 2018**

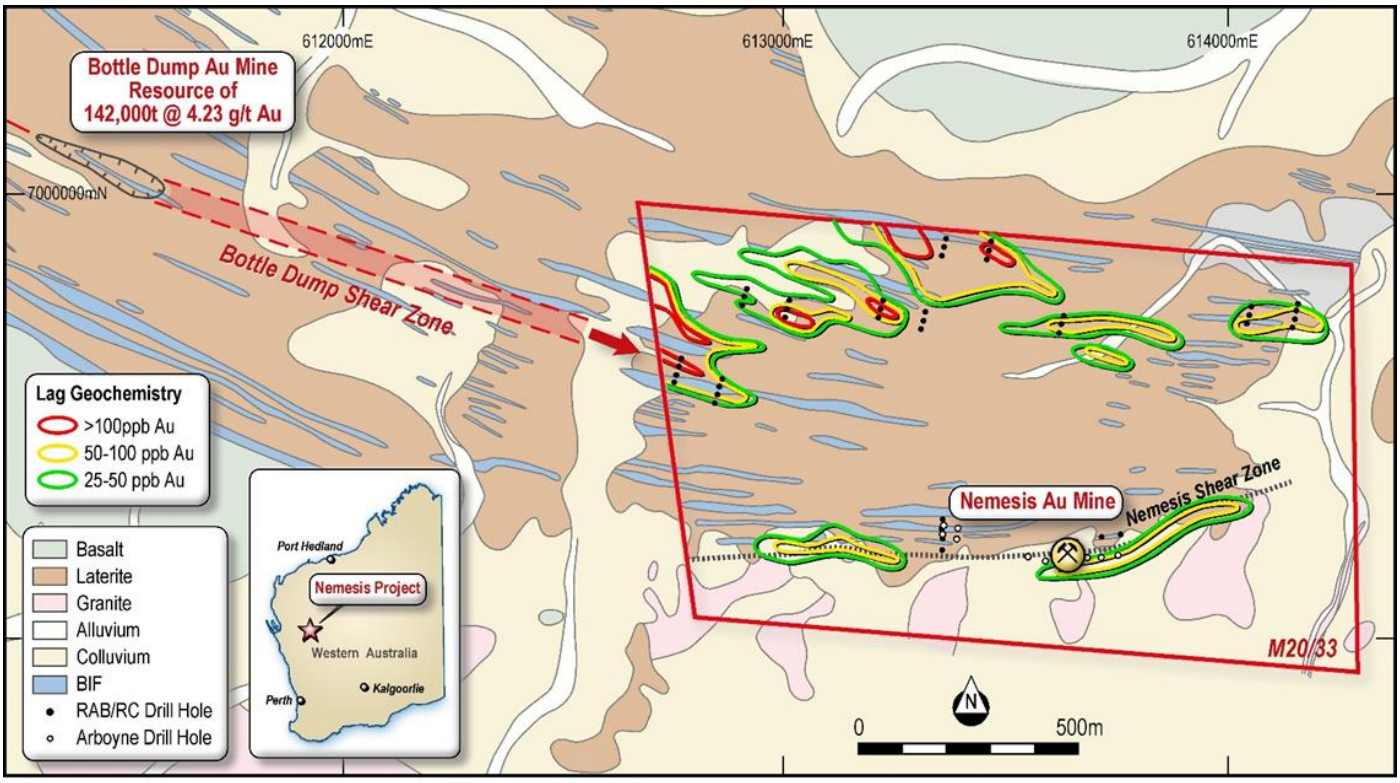

Image 5. Project Location – M20/33 – Geology and Exploration Status

Earaheedy High Grade Zn Project (Image 6)

Broad spaced drilling (completed in the 1990's) defined several prospects containing oxidised and primary Zn-Pb mineralisation (zinc dominant) associated with a flat lying to shallow northeast dipping laterally continuous dolomite horizon with over 20 kilometres strike. The initial drill spacing was 5 to 10km. The current drill spacing is approximately 1km by 1km.

- Historical drilling discovered high-grade zinc up to 18.6% within an intersection At 'Navajoh', of **7.3 metres @ 6.1 % Zn**, **0.77% Pb** (including **3.3 metres @ 11.2% Zn, and 0.93% Pb**) remains untested for 500 metres to 1 kilometre in all directions.

- At 'Magazine' there are no follow up holes within a 1kilometre radius of a discovery intersection of **11 metres @ 3.5% (Zn + Pb)** which includes **2 metres @ 8.2% Zn, 2.8% Pb)**.

Review of the historic drilling has concluded that approximately **half the drill holes did not intercept the target horizon**. A total of 64 drill holes were completed within the project area (E69/3464) with only 35 drill holes intercepting the stratiform zinc horizon (including partial end of hole intercepts). Rumble completed additional structural interpretation from magnetics and also completed a study on the relationship of metal zonation with respect to Zn:Pb ratios determined from drill hole data. Rumble considers the exploration model for the Earaheedy Project to be analogous to well known MVT (Mississippi Valley Type) base metal deposits worldwide.

Based on the wide spaced drilling, widespread flat lying zinc and lead mineralisation and significant high-grade intercepts **(3.3m @ 11.2% Zn**), the potential for moderate to high angle fault breccias with significant/economic mineralisation is high. The target size is 10Mt, similar to the Pillara (Blendevale) Zn – Pb deposit located in the Devonian limestones of the Lennard Shelf, Kimberley Region, Western Australia. The Pillara deposit produced 10.3 Mt @ 6.9% Zn and 2.3% Pb. Of note, the discovery drill-hole (8m @ 8.9% Zn, 3.5% Pb below 210m) at Pillara, was the 136th drill hole in the area.

In early 2018 Rumble completed a gravity survey which was designed to cover the interpreted strong zinc metal endowment as defined by structural contouring (Zn%-m) along with higher grade Zn drilling intercepts within the south-eastern portion of granted tenement E69/3463.

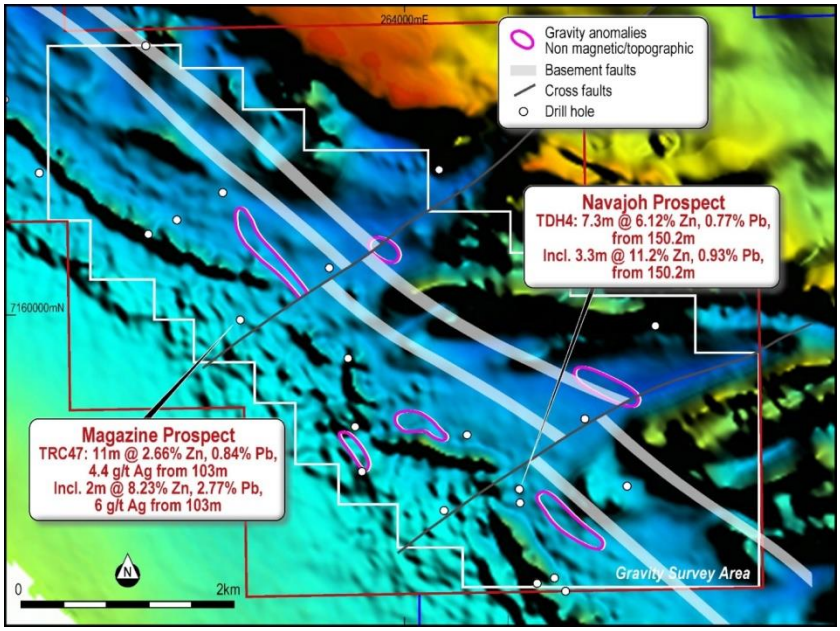

Image 6 – Basement Structures with Gravity Anomalies over Detailed Magnetics

Preliminary interpretation of the gravity data outlined a number of non-magnetic and non-topographic related gravity anomalies and trends that lies close to both northwest (basement faults) and northeast (cross faults) structures (**see image 6).**

2018 Exploration Status E69/3463:

- **Partial leach geochemistry**
  - A partial leach surface geochemical sampling program comprised of 370 samples on 200m x 200m spacings to cover the gravity trends and anomalies with the aim to help delineate base metal leakage haloes associated with potential mineralised fault breccias. **Completed – awaiting assays results**

- **RC/Diamond Drilling gravity/structural high-grade zinc targets**
  - **Scheduled for July 2018**

- **Ends -**

About Rumble Resources Ltd

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

Forward Looking and Cautionary Statement

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

Competent Persons Statement

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