27th April 2020

ASX ANNOUNCEMENT

March 2020 Quarterly Activities Report

Rumble Resources Ltd (ASX: RTR) ("Rumble" or "the Company") is pleased to provide an update in respect to the Company's activities during the March 2020 quarter.

Munarra Gully Au-Cu-Ag-Zn Project, Cue, Western Australia

1. Amaryllis Prospect - **drilling confirmed a large-scale Gold Copper Silver system**

Lamil Cu-Au JV Project - AIC Mines, Paterson Province, Western Australia

2. **Multiple new copper-gold targets identified** by JV Partner AIC Mines – **drilling planned**

Earaheedy Zn-Pb-Ag Project, Wiluna, Western Australia

3. **Drilling completed** following up **two (2) significant large-scale sandstone hosted Zn-Pb-Ag discoveries** – **assays pending**

Western Queen Au Project, Mt Magnet, Western Australia

4. **Drilling completed** following up high-grade **6m @ 34.24 g/t Au discovery** – **assays pending**

Fraser Range Ni-Cu-Au JV Project - IGO, Fraser Range, Western Australia

5. **Drilling planned** to follow up significant high-grade gold discovery on the Thunderstorm project and **exploration planned** for the Thunderdome project

Braeside/Barramine Zn-Pb-Cu-Ag-V Project, Pilbara, Western Australia

6. Fourteen (14) high priority targets have been identified – **desktop refinement of drill targets planned**

Warroo Cu-Zn-Pb-Ag-Au-U-Pt Project, East Pilbara, Western Australia

7. **Multiple drill targets defined** as prospective for VMS, stratiform replacement, intrusive related Cu-Zn-Pb-Ag-Au & Au-U-Pt (unconformity related type) deposits – **desktop refinement of drill targets planned**

Exploration Operations

- Rumble's projects are now all located in Western Australia after providing formal notice it has withdrawn from the option agreements for the Long Lake and Panache Projects in Sudbury, Canada. Mineral exploration is deemed an essential service under current state emergency regulations in Western Australia enabling Rumble to continue exploration activities whilst strictly complying with all Government directives and adhering to strict Company safety guidelines.

Corporate

- **Strong cash position of $2.9m at end of March quarter**

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

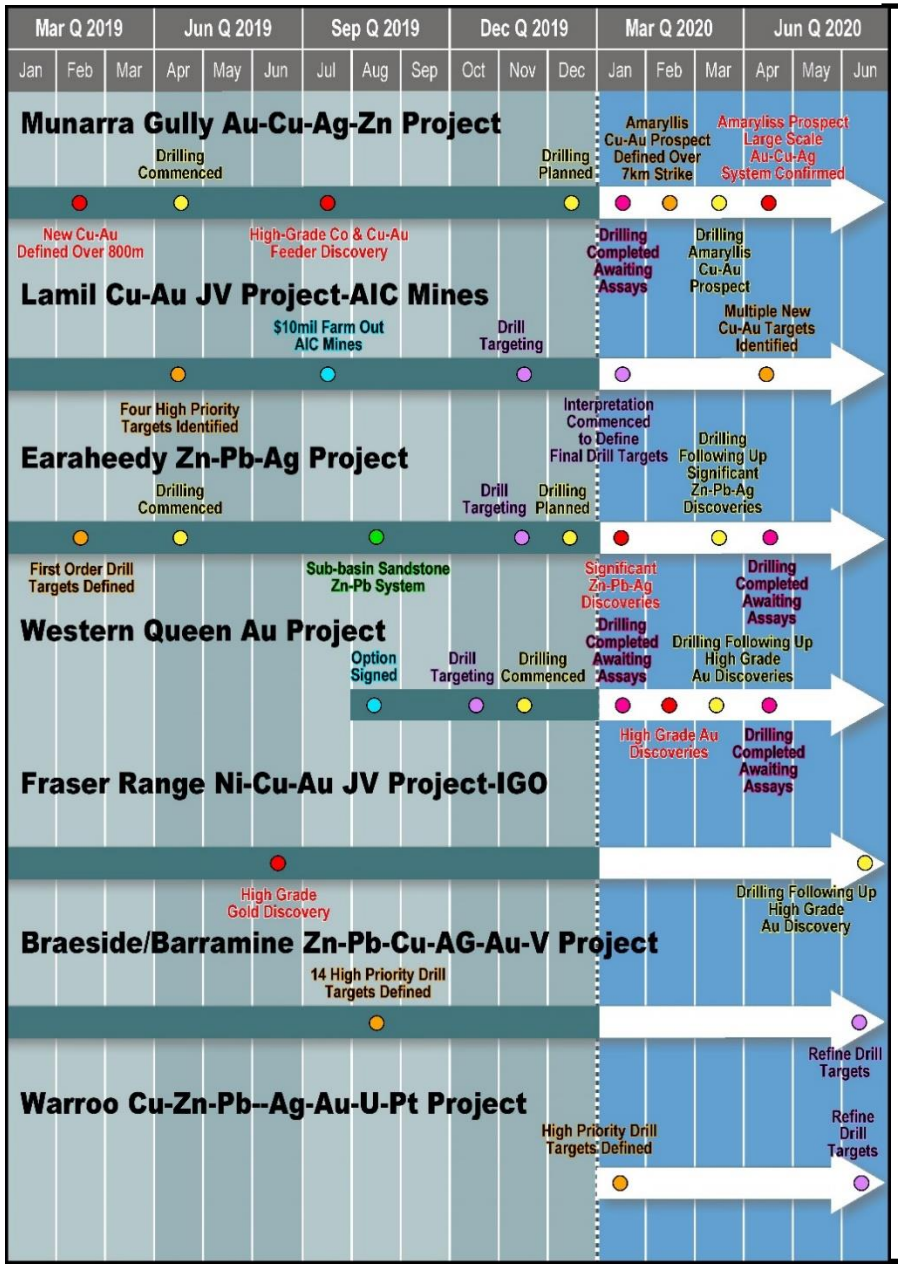
Mr Matthew Banks
Non-executive Director

Mr Michael Smith
Non-executive Director

Mr Steven Wood
Company Secretary

Mr Mark Carder
Exploration Manager

Executing Pipeline of Projects Strategy



Munarra Gully Au-Cu-Ag-Zn Project

1. *Maiden Drill Program at Amaryllis Prospect*
   Completed - Drilling Confirms Large-Scale Gold Copper Silver System

Lamil Cu-Au Project JV Project - AIC Mines (A1M)

2. *JV Partner AIC Mines Ground Geophysics Drill Targeting Tier 1 Cu-Au Deposits Paterson Province*
   Completed – Multiple new copper-gold targets identified by JV Partner AIC Mines

Earaheedy Zn-Pb-Ag Project

3. *Drilling following up Two Significant Shallow Large-Scale Zn-Pb-Ag Discoveries*
   Completed – Awaiting Assays

Western Queen Au Project

4. *Drilling following up High Grade 6m @ 34.24 g/t Au Discovery*
   Completed - Awaiting Assays

Fraser Range Ni-Cu-Au JV Project – Independence Group (IGO)

5. *JV Partner IGO Drilling Following up High-Grade Au Discovery Fraser Range*
   Planned June 2020

Braeside/Barramine Zn–Pb–Cu–Ag-Au–V Project

6. *Desktop Work - Refine Multiple Drill Targets*
   Planned June 2020

Warroo Cu-Zn-Pb-Ag-Au-U-Pt Project

7. *Desktop Work - Refine Multiple Drill Targets.*
   Planned June 2020

Location of Projects - Multiple Avenues to Discovery

Warroo Cu-Zn-Pb-Ag-Au-U-Pt Project

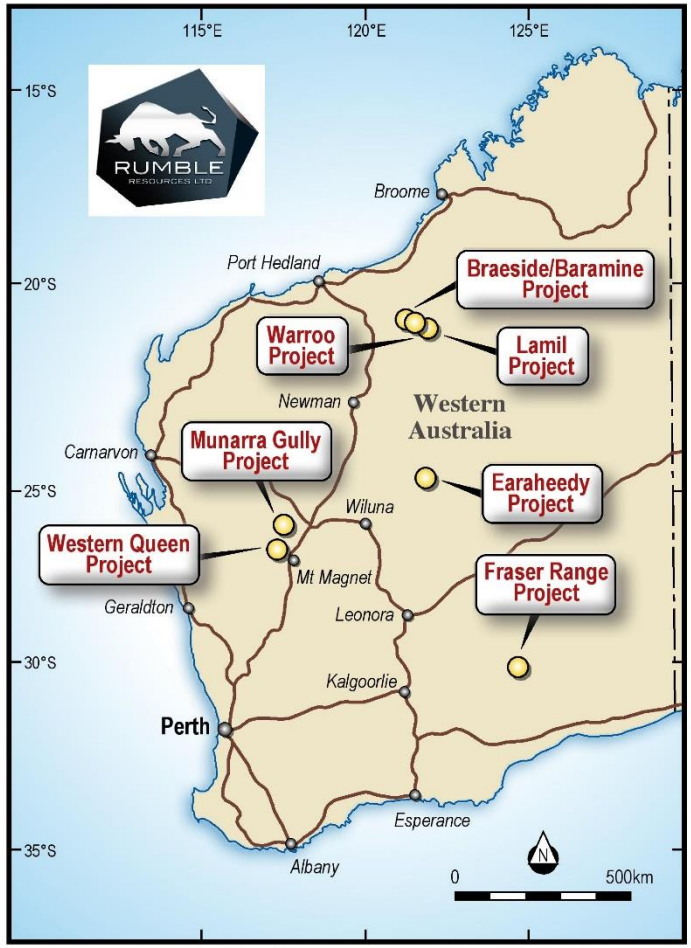
- **Warroo Hill member prospect - 18km's of strike with extensive shallow copper to 3.43% and zinc to 26%**
- **Tarcunyah Unconformity Prospect - Over 60km of strike potential in a regional scale unconformity**
- **Target:**
  VMS, stratiform replacement, intrusive related Cu-Zn-Pb-Ag-Au and Au-U-Pt (unconformity related type) deposits

Munarra Gully Au-Cu-Ag-Zn Project

- **Amaryllis Prospect - Large Scale Au-Cu-Ag-Zn System with multiple high-grade Au and significant Au-Cu-Ag zones**
- **Targets:**
  Large scale VMS Au-Cu-Ag-Zn deposits & Orogenic shear related Au-Cu-Ag deposits

Western Queen Au Project

- **Historic production of 880,000t @ 7.6 g/t Au for 214,000oz, remaining 962,000t @ 3.9 g/t Au for 120,000oz**
- **2 new High-Grade Au Discoveries**
- **6m @ 34.24 g/t Au from 354m - Underground gold extended 300m and open down plunge**
- **3m @ 19.9 g/t Au from 8m - New shallow High Grade Gold Shoot Discovery**
- **Target:**
  Additional underground high-grade gold and near surface gold resources



Braeside/Barramine Zn-Pb-Cu-AG-Au-V Project

- **60km's of mineralisation**
- **14 High priority targets**
- **Targets:**
  Large Cu-Au disseminated porphyry deposits along with high grade base metal vein/breccia pipe and epithermal Pb-Zn-Ag-In+/- Au deposits

Lamil Cu-Au Project

- **$10M farm out with AIC Mines (ASX:AIC) located in Paterson Province**
- **Target:**
  Stratiform base metal and Telfer Cu-Au deposit types

Earaheedy Zn-Pb-Ag Project

- **Two Significant shallow flat lying Large-Scale Zn-Pb-Ag Discoveries**
- **Targets:**
  Based on the discoveries the shallow open pittable flat lying deposit target is 40-100Mt

Fraser Range Ni-Cu-Au Project

- **JV with major Independence Group NL (ASX: IGO)**
- **High-Grade Au discovered in regional exploration - 25m @ 2.42 g/t Au from 42m including 5m @ 10.85 g/t Au from 49m**
- **Targets:**
  Massive Ni-Cu type deposits. Palaeo-channel Au and basement Au deposits

Munarra Gully Au-Cu-Ag-Zn Project, Cue District, Murchison, WA

The Munarra Gully Project is located some 50km NNE of the town of Cue within the Murchison Goldfields of Western Australia. Rumble owns 80% on E51-1677 and 100% of ELA51/1919 and ELA51/1927.

During the quarter Rumble secured 80% of E51/1677 by paying the final consideration due. Rumble withdrew from the M51/0122 option agreement during the quarter.

Amaryllis Au-Cu-Ag Prospect

During the quarter Rumble completed the maiden reconnaissance RC drill programme at the Amaryllis Au-Cu-Ag Prospect that lies within E51/1919 (RTR 100%), which was designed to confirm significant gold-copper-silver mineralisation associated with historic drilling and to assess the potential for large scale economic gold copper silver deposits.

Historic drilling by explorers focused on gold, however, limited partial assaying for Cu and Ag by these explorers, and the Au-Cu association identified by Rumble at the White Rose prospect, highlighted the potential for base metal to be associated with the gold occurrences at the Amaryllis Au-Cu-Ag Prospect. The mafic hosted mineralisation style detailed in historic open file exploration reports was not encountered, instead felsic to intermediate volcaniclastics with high level associated porphyritic intrusives was found in all RC drill holes completed by Rumble. Rumble's drilling successfully confirmed a large-scale Au-Cu-Ag system and identified the mineralisation style has the potential for both large-scale shear hosted Au-Cu-Ag sulphide lode type and Au-Cu-Ag-Zn VMS type deposits.

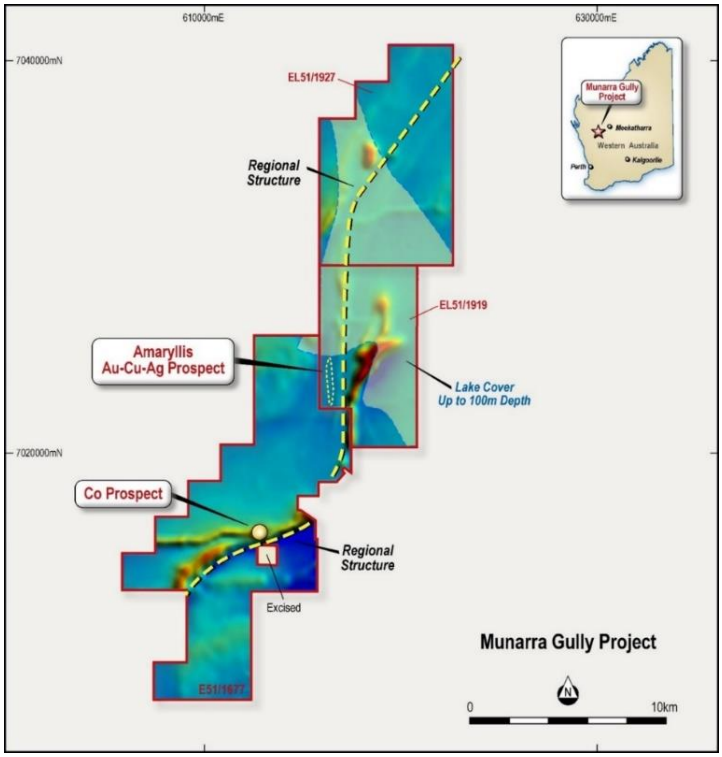


Image 1 – Munarra Gully Project – Location of Prospects over Regional Magnetics

Drilling Confirms Large-Scale Gold Copper Silver System

- Rumble's maiden reconnaissance RC drill programme at the Amaryllis Prospect **intercepted multiple high-grade Au and significant Au-Cu-Ag zones:**
  - **confirming a large-scale Au-Cu-Ag system;** along with
  - **identifying two (2) large-scale deposit-type targets.**

- Intersections include:

  - **High-grade Gold mineralisation**:

    - **5m @ 11.67 g/t Au from 161m (AMRC008)**
    - **2m @ 13.45 g/t Au from 92m (AMRC012)**
    - **4m @ 6.21 g/t Au from 94m (AMRC006 – 4m composites)**

  - **Zones of significant Gold-Copper-Silver mineralisation**:

    - **8m @ 1.94 g/t Au, 0.68% Cu, 9.5 g/t Ag from 142m (AMRC007)**
    - **8m @ 0.88 g/t Au, 1.11% Cu, 11.8 g/t Ag from 102m (AMRC003)**
    - **10m @ 2.88 g/t Au, 0.54% Cu, 7.5 g/t Ag from 146m (AMRC015)**
    - **10m @ 1.35 g/t Au, 0.62% Cu, 9.5 g/t Ag from 108m (AMRC016)**
      ***within 40m @ 0.89 g/t Au, 0.39% Cu, 5.7 g/t Ag from 108m**

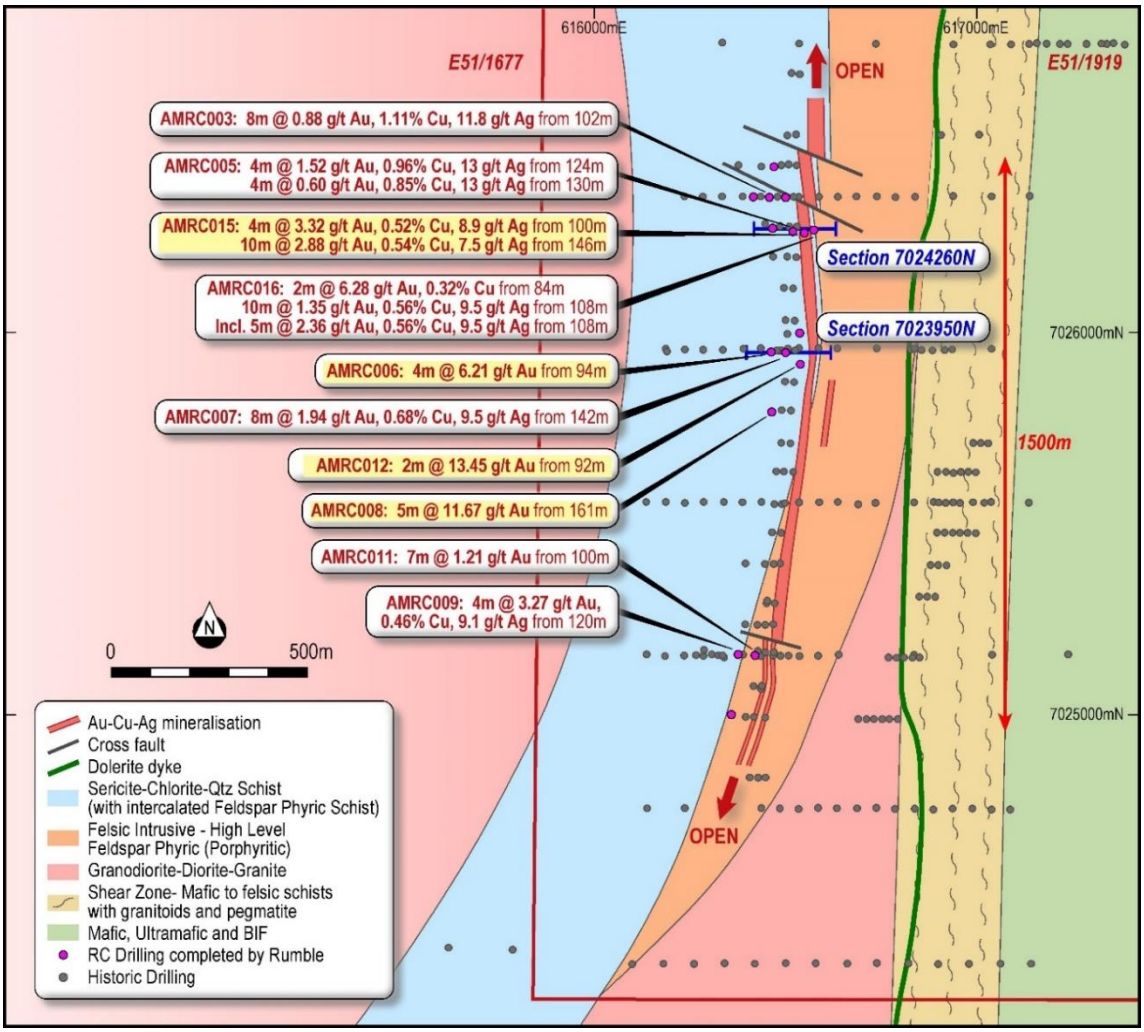


Image 2 – Amaryllis Au-Cu-Ag Prospect – Location Plan of Rumbles Drilling with Significant Results

- Over **1500m of Au-Cu-Ag mineralised strike confirmed. Completely open along strike and down-dip (down-plunge).**

- The **Au-Cu-Ag mineralisation is in wide alteration zones up to 50m true width** and hosted in felsic to intermediate volcaniclastics and porphyritic felsic intrusives.

- **RC drilling has demonstrated strong strike and dip length continuity of Au-Cu-Ag mineralisation.**

- **Two (2) target styles of Au-Cu-Ag-(Zn) mineralisation** have been identified:

1. **Au-Cu-Ag-Zn VMS Type**
   Multi-element assaying from the current drilling has **identified strongly elevated zinc within the hanging wall to the gold-copper-silver.** Combined with the interpretation the mineralisation developed close to the transition of felsic to intermediate volcanics, sediments and high-level feeders, this infers the mineralisation **likely represents a significant fertile VMS horizon which has the potential to develop Au-Cu-Ag-Zn-VMS deposits.**

2. **Orogenic Shear Related Au-Cu-Ag Sulphide Lode Type**
   Wide widths of alteration with multiple Au Cu Ag sulphide zones is inferred to represent overprinting of the earlier VMS mineralisation by shearing. **There is potential for large-scale orogenic shear related Au-Cu-Ag deposit(s) to develop/overprint the earlier VMS horizon along strike.**

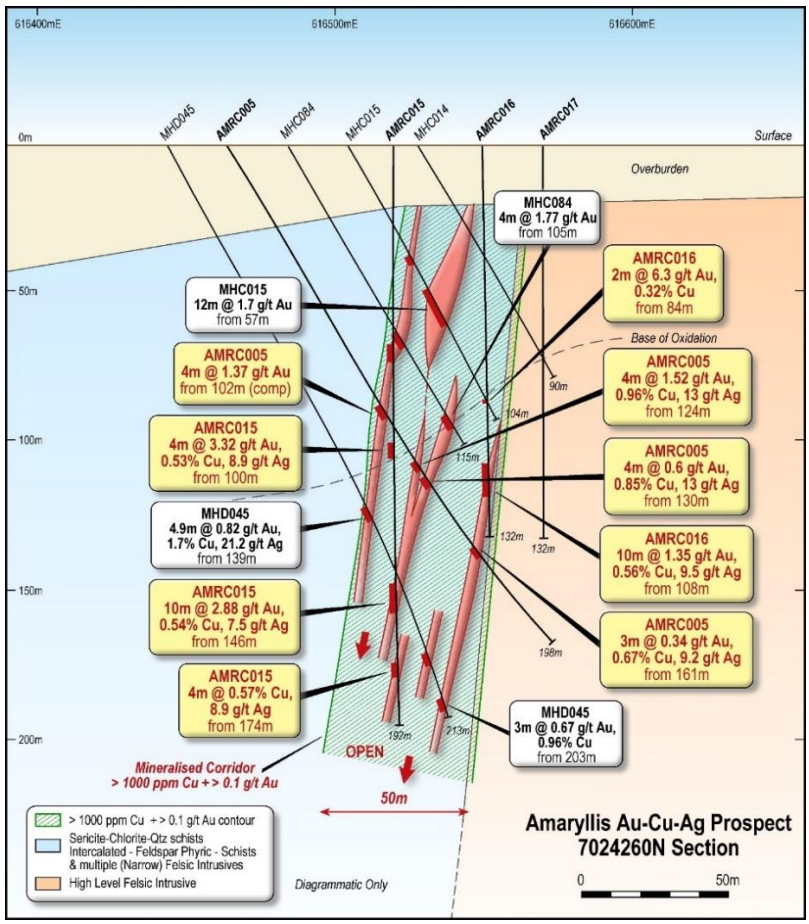


Image 3 - Section 7024260N (see image 2 for location) – Drill intercepts by Rumble in red font

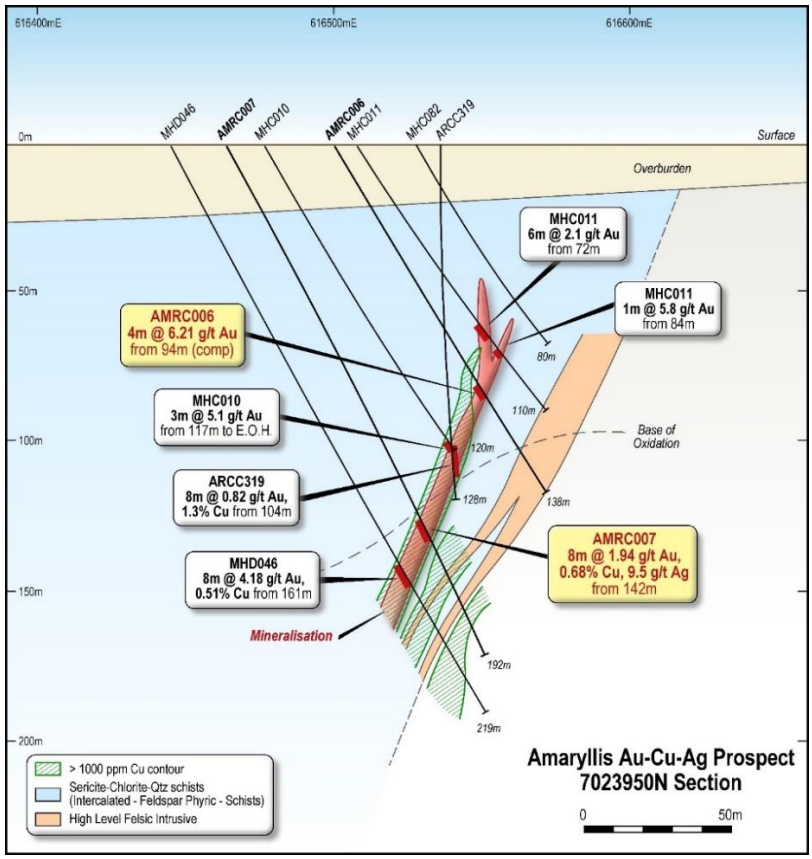


Image 4 - Section 7023950N (see image 2 for location) – Drill intercepts by Rumble in red font

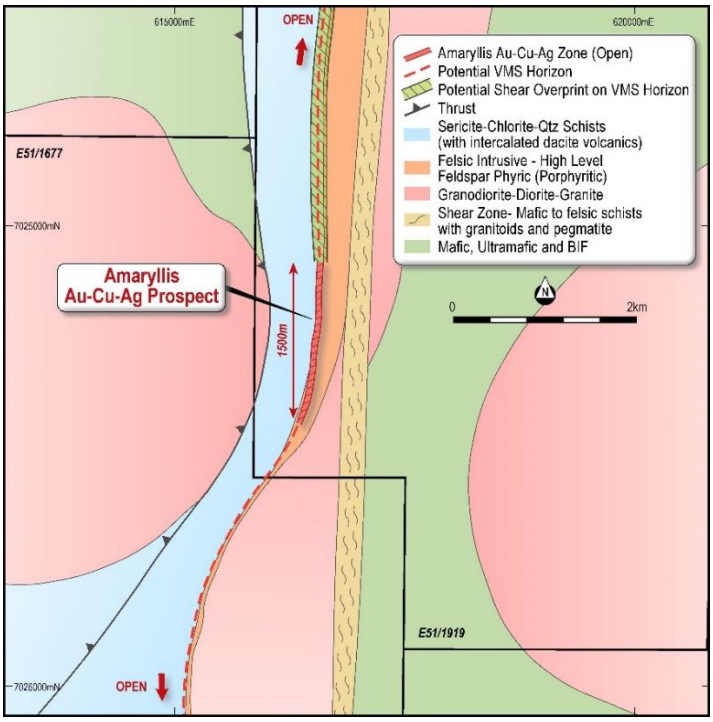


Image 5 – Amaryllis Au Cu Ag Prospect - Plan Highlighting Prospective Horizons

Next Steps

- Whole rock litho-geochemistry and petrography to determine deposition level of potential VMS horizon.
- High definition airborne magnetics to aid in targeting potential VMS horizon and main shear zones for follow up RC Drilling.

Lamil Cu-Au JV Project with AIC Mines, Paterson Province, Western Australia

Rumble has an earn-in and exploration joint venture agreement with AIC Mines Limited (ASX: A1M) ("AIC") in respect of the Lamil Project, located in between the major mining operations of the Nifty Cu mine and the large Telfer Au-Cu mine within the Paterson Province, East Pilbara, Western Australia.

Under the terms of the earn-in and exploration joint venture agreement AIC can earn a 50% interest by spending $6 million over 4 years. Thereafter AIC can earn a further 15% by spending $4 million over 1 year if Rumble elects not to contribute at 50%. The key terms of the earn-in and exploration joint venture agreement are described in the Company's ASX announcement dated 22 July 2019.

The Paterson Province is one of the most highly endowed yet under-explored mineral provinces in Australia. It hosts the world-class Telfer gold-copper mine and the Nifty copper mine. The Lamil Project, which covers an area of 1,375 km², is situated midway between these two mines.

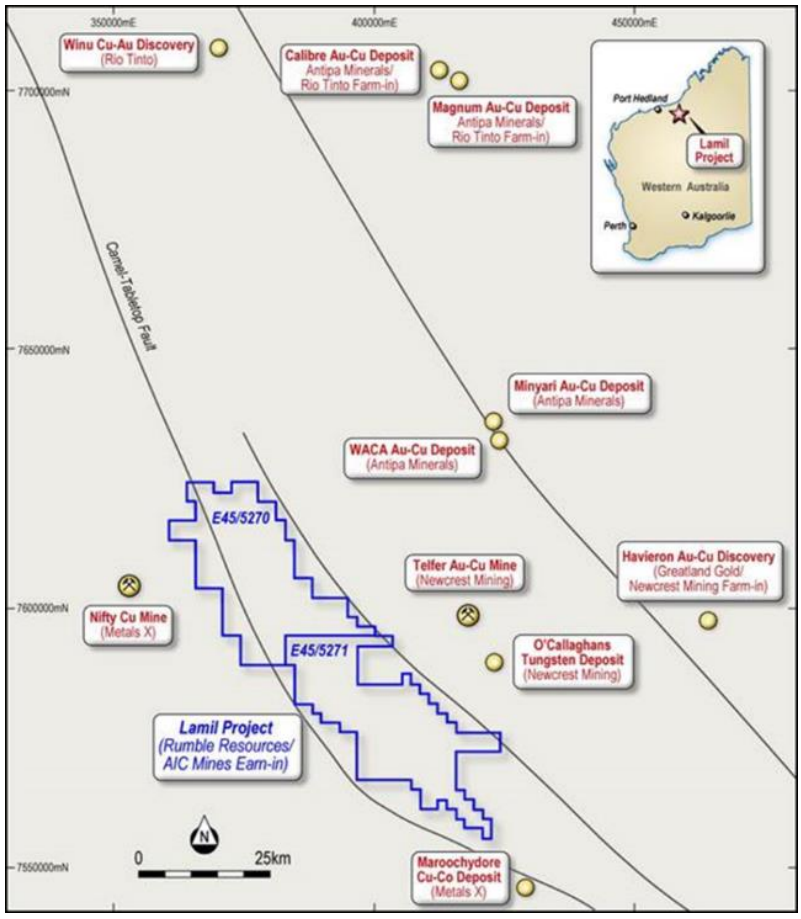


Image 6: Location of the Lamil Project

During the quarter AIC Mines carried out exploration and announced their results.

The geophysical data synthesis completed by specialist geophysical consulting group Fathom Geophysics has incorporated a range of open file regional scale data sets together with prospect scale surveys completed by Rumble during 2019, including:

- Regional and detailed aeromagnetic data;
- Regional airborne electromagnetic data;
- Regional and detailed (airborne and ground-based) gravity data;
- Passive Seismic data; and
- Satellite imagery.

Regional Setting

The Lamil Project occupies a prominent regional structural "hinge zone" which is clearly defined by a significant flexure in a set of major belt parallel structures. The structures trend NNW in E45/5270 (the northern tenement) and swing NW in E45/5271 (the southern tenement). The hinge transition is dissected by a series of major NE trending structures extending through the tenement package and linking across to the Telfer gold-copper deposit.

The most noteworthy of these NE cross structures correlates with the well documented Telfer "Main" Dome structures and is traceable for over 30 kilometres to the northern boundary of the Lamil Dome. These features present a potential locus of deep crustal faulting and an associated plumbing system for circulating and trapping mineralising fluids (refer Image 7).

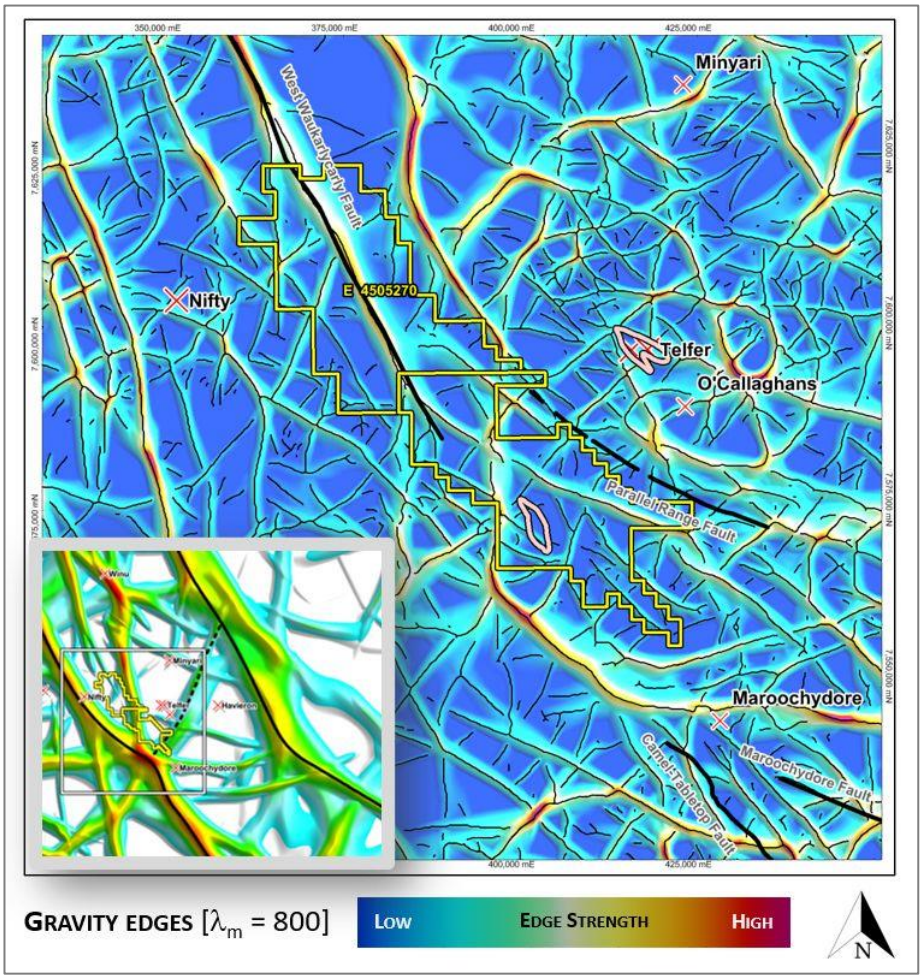


Image 7 - Regional Review – Gravity Derived Edges

Prospect Scale

The geophysical data synthesis has significantly improved the understanding of the regional framework and structural architecture of the basement sequence at Lamil. It has refined the previously reported P1 – P4 Targets and has identified 26 new targets (refer Image 8). Of these targets, 15 are considered to now be drill-ready.

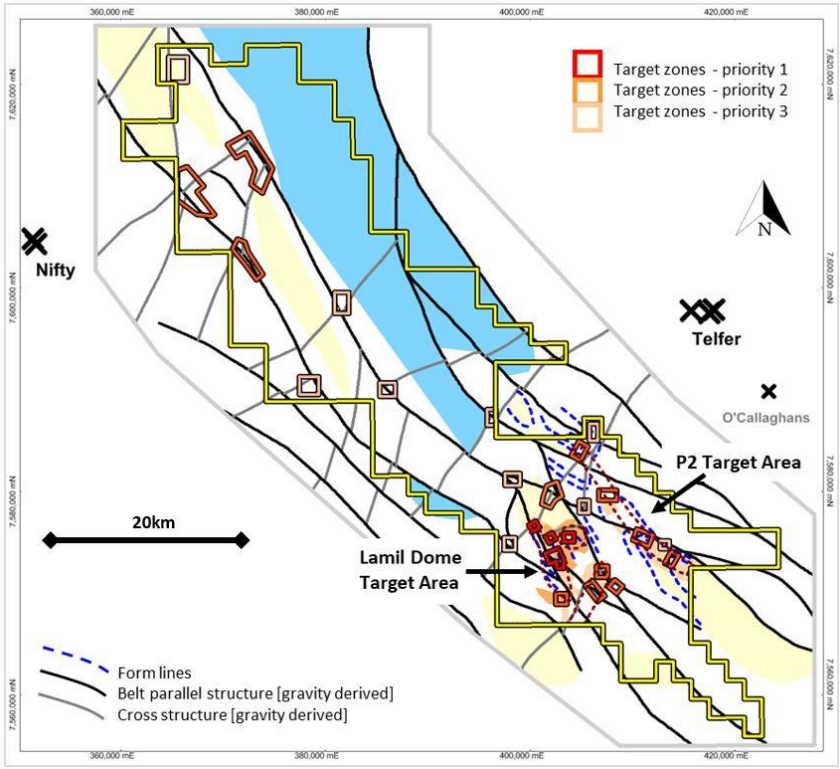


Image 8. Drill Targets

Lamil Dome – Target Areas – Key Targets of interest

The broad dimensions of the Lamil Dome are similar to those of Telfer, being 8 km long and 4 km wide with its long axis, like Telfer, oriented NW. The synthesis of detailed magnetic, gravity and passive seismic data has greatly enhanced its internal and proximal details. Rather than being a single antiform, the Lamil Dome is now interpreted to comprise an en-echelon, asymmetric, double-plunging, antiform-synform complex with sub-ordinate domal features situated within and adjacent to the larger dome outline. These features are considered analogous to the similarly sub-ordinate "Main" and "West" Domes located within the broader Telfer Dome outline. Importantly, these subordinate domes are host to the bulk of gold and copper mineralisation at Telfer.

The long axis of the Lamil Dome marks a major NW trending fault (west-side down) which at its centre converges with several major N-S and WNW trending second order splays. This position is highlighted as a Priority 1 drill target. A major breakthrough has been the recognition of a previously unmapped regional scale NE-SW trending structure which is traceable for at least 30 kilometres from the centre of Telfer through the northern margin of the Lamil Dome. This position is also a priority 1 drill target. A similar, parallel structure, traceable from the northern margin of Telfer transects the sequence at Lamil several kilometres north of the Lamil Dome.

Convergence of these structures with an array of NW-SE and N-S trending second order faults at Lamil, particularly where they are coincident with basement antiformal domal features, represent zones of structural complexity considered to be high priority targets worthy of follow-up drill testing (refer images 8 & 9).

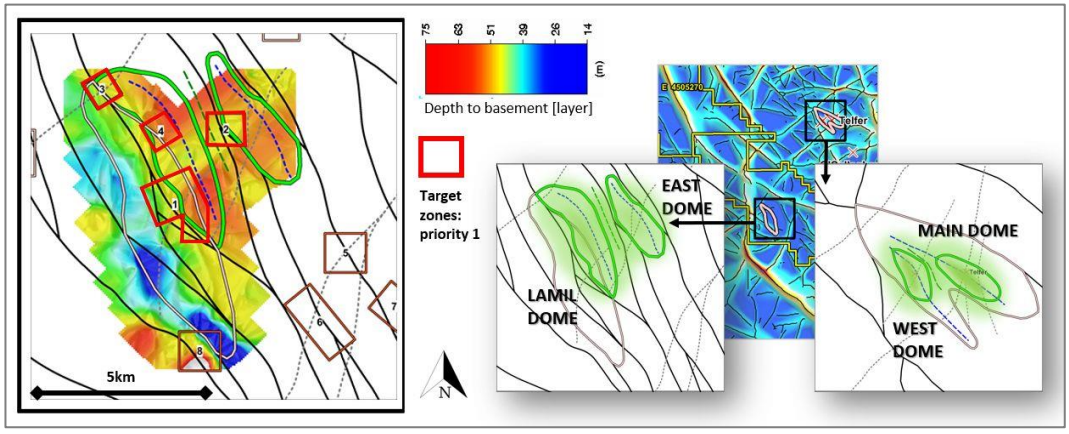


Image 9. Priority Drill Targets and Lamil Dome Area – schematic interpretation over shaded passive seismic depth to basement layer. Red indicates shallow basement. Schematic Telfer comparison (RHS).

P2 Target

The P2 Target is a strike extensive NW trending feature situated along the east margin of E45/5271 originally identified from detailed aeromagnetic data. P2 was initially interpreted as a synformal feature and likened to the structural setting at Nifty. With the benefit of recently acquired magnetic and gravity data P2 is now interpreted to be a more structurally complex setting with an overall antiformal nature. A strong gravity low central to the P2 feature is interpreted to reflect a "saddle" between basement antiformal highs and a high priority area of complex structural convergence (refer image 8).

New Targets

Some twenty-six (26) gold-copper targets have now been identified by AIC (refer image 8). They represent a combination of key structural locations with varying levels of confidence in depth to basement/depth of cover. Encouragingly, a number of these have been identified within the northern part of E45/5271 and further to the north within E45/5270 where regional magnetic data alone was insufficient to enable detailed interpretation of the basement structural architecture.

- **Four (4) Priority 1 Targets** have been identified in areas where depth to basement is interpreted to be shallow, ie <60m, and confidence in modelling is highest. These are "drill ready".

- **Eleven (11) Priority 2 Targets** have been identified in areas where depth to basement is also interpreted to be shallow, ie 60m and confidence in modelling is moderate. These areas will be considered for first pass drill testing and/or additional ground gravity and passive seismic acquisition and trial IP surveys.

- **Eleven (11) Priority 3 targets** have been identified in areas where basement is interpreted to be shallow to moderate in depth. However, confidence in modelling with the available data at this stage is low. These targets are key structural intersections which will be investigated following favourable results from additional work on the Priority 1 and Priority 2 areas.

Next Steps

Planning for the inaugural drilling campaign at Lamil is now in progress by AIC. The focus of AIC will be the Priority 1 and Priority 2 target areas which will require a combination of Reverse Circulation (RC) and Diamond Core (Diamond) drilling. This phase of work will be ready to commence as soon as all regulatory approvals have been received by AIC.

With cover depths of potentially up to 100m at some target areas, the application of appropriate geophysical surveys will be critical for ongoing exploration. Additional surveys currently being considered by AIC include:

- Gravity – both ground and airborne
- Passive Seismic – ground
- Electrical – trial IP over selected areas of shallow cover to highlight chargeable zones that may represent areas of disseminated sulphides
- Magnetotellurics – trial over selected areas to better define basement geometry and deep structural architecture

Impacts of Coronavirus on Exploration Activities – Lamil Project

On 26 March 2020 in response to the COVID-19 outbreak in Australia, the Western Australian Government in partnership with the Commonwealth Government implemented restrictions for access to designated regions in the State to protect the health and wellbeing of residents in remote Aboriginal communities. The designated regions include parts of the Shire of East Pilbara that encompass the communities of Jigalong, Martu homeland communities and Kiwirrkurra. The southern part of the Lamil Project (most of tenement E45/5271) is impacted by these restrictions and as such all fieldwork is now on hold until the restrictions are lifted. The duration of these restrictions is uncertain as at the date of this report.

Planning is underway such that AIC can mobilise to site and commence drilling at the Priority 1 and Priority 2 target areas as quickly as possible once the access restrictions are lifted.

Earaheedy Zn-Pb Project, Wiluna, Western Australia

The Earaheedy 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 three (100% RTR) contiguous exploration licence applications ELA69/3743, ELA69/3745 and ELA69/3746.

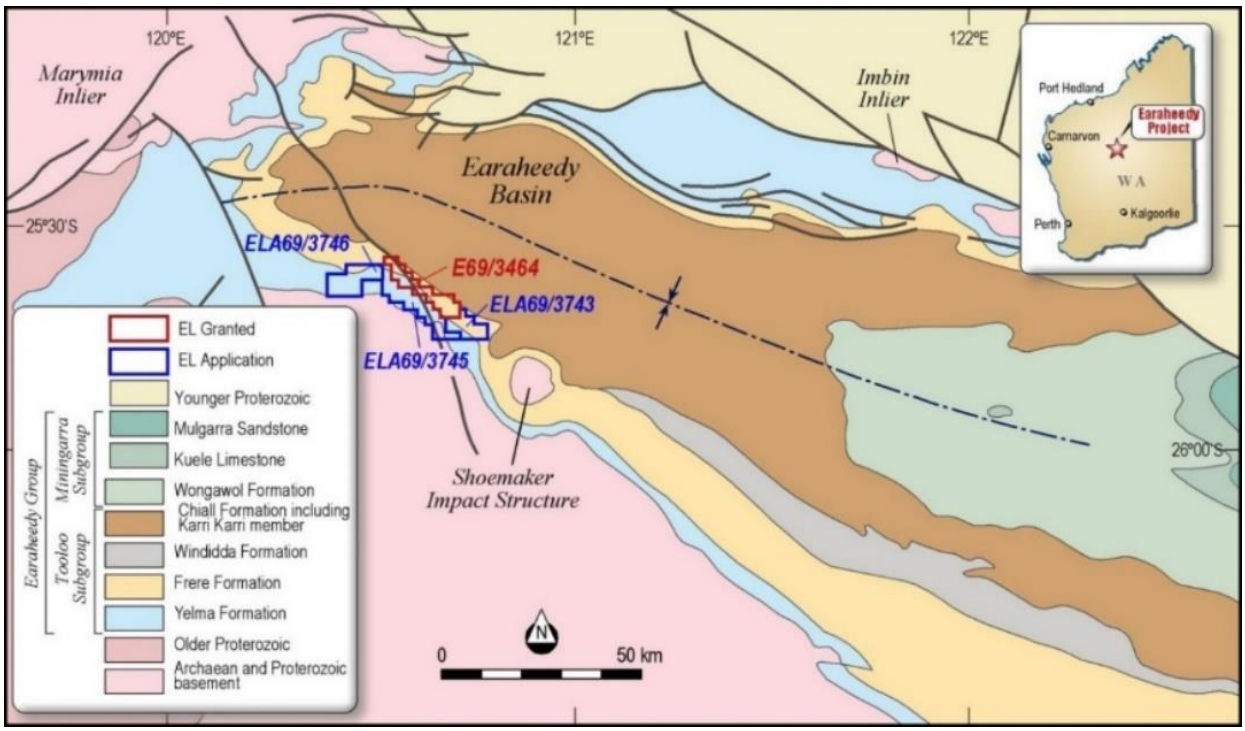


Image 10 – Regional Geology and Tenement Location Plan – Earaheedy Project

Two Large Scale Shallow Sandstone Hosted Zn-Pb-Ag Discoveries

During the quarter Rumble announced a RC drill programme has been completed designed to follow up two significant large-scale sandstone hosted Zn-Pb-Ag discoveries, with assays currently pending.

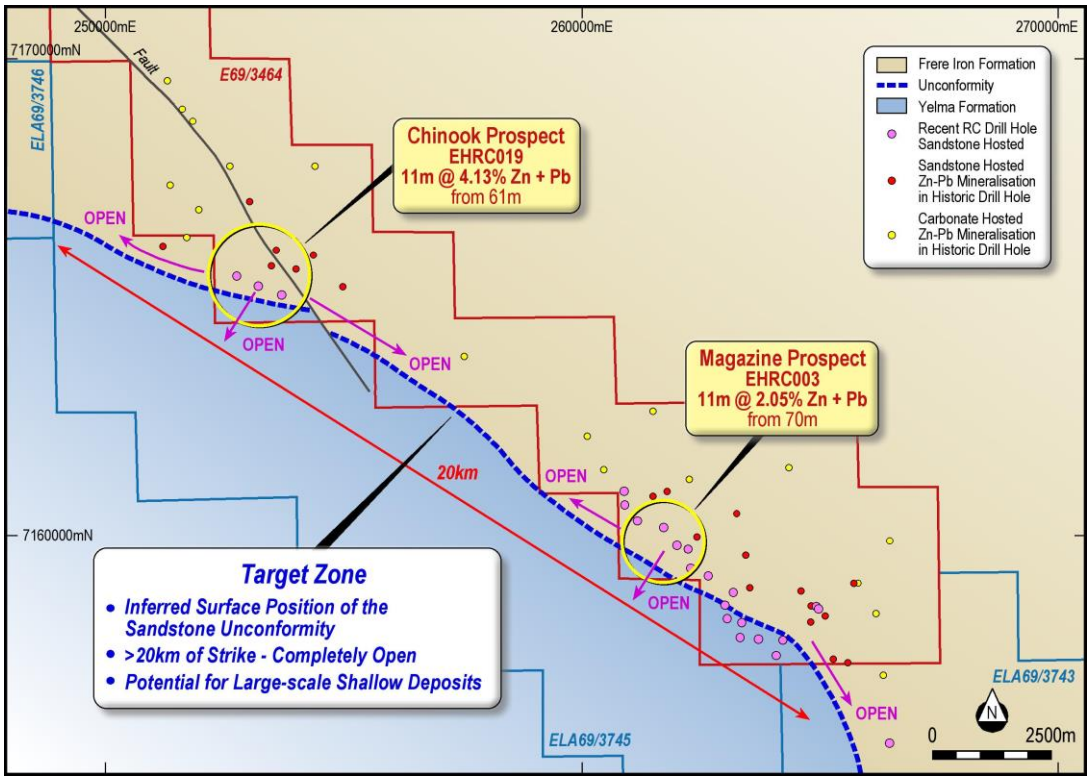


Image 11– Earaheedy Project – Plan of Current and Historic Drilling and Prospect Locations

Chinook Prospect

EHRC019 – *11m @ 3.35% Zn, 0.78% Pb, 12.78 g/t Ag (4.13% Zn + Pb) from 61m within *22m @ 2.52% Zn + Pb from 53m – *Represents True Width

Strong continuity of flat lying mineralisation **over 815m of strike and open:**

- **TRC65 – *7m @ 3.57% Zn + Pb from 60m - 500m North East of EHRC019**
- **TRC70 – *5m @ 3.55% Zn + Pb from 126m to EOH - 315m North East of TRC65**

- Flattening of the mineralised sandstone unconformity **highlights the scope for large-scale, shallow and continuous Zn–Pb mineralisation.**

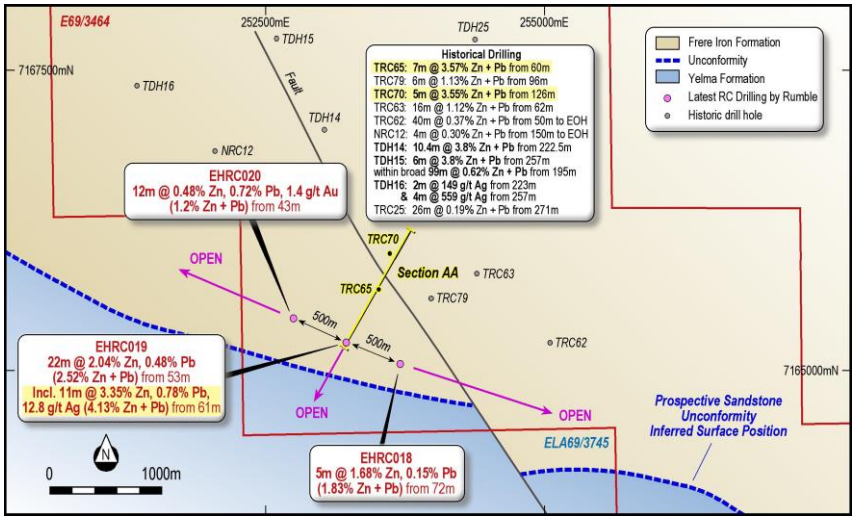


Image 12 – Chinook Prospect – Plan of Current and Historic Drilling with Results

Magazine Prospect (10km southeast of Chinook Prospect)

- Shallow flat lying unconformity related sandstone hosted Zn – Pb mineralisation discovery returned:***11m @ 2.05% Zn + Pb, 3.2 g/t Ag from 70m (EHRC003)**
- Strong continuity of Zn Pb mineralisation.
- RC drill hole spacing 400 – 600m apart. Historic RC drill hole (**440m NE of EHRC003**) returned***11m @ 3.5% Zn + Pb from 103m**
- The sandstone hosting Zn – Pb has flattened with a slight (<5° NE) dip allowing scope for large-scale, shallow and continuous mineralisation.

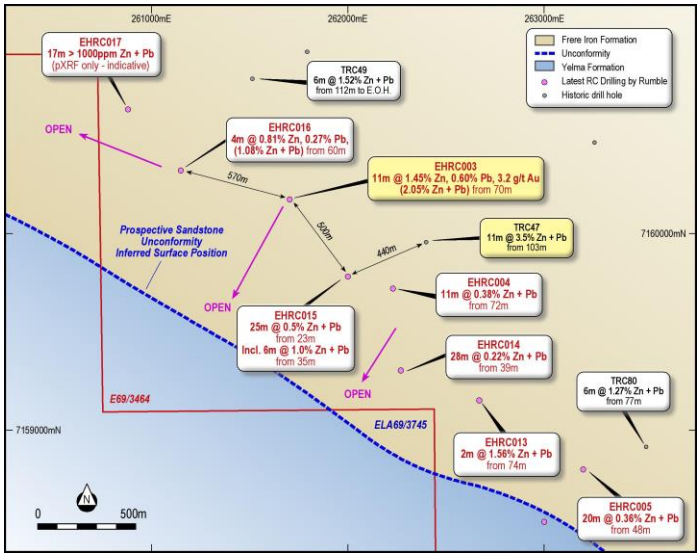


Image 13 – Magazine Prospect – Plan of Current and Historic Drilling with Results

Exploration Target

Rumble's Zn-Pb Exploration Target at the Earaheedy 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 20kms of prospective strike (completely open) has been defined within the Earaheedy 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 Earaheedy Project. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

Earaheedy 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 21 holes for 1892m (two 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, 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 20km's of prospective strike and open (refer image 11);
- Minimum 800m of width (based on shallow 7.5° and shallow depth to 80m, based on drilling results. Example is shown in image 4 – strike continuity normal to strike;
- True width of mineralisation of 7metres based on average true width received in drilling results; and
- Specific gravity (SG) of 2.5 (world average SG of sandstone – not accounting for metal).

The Company is currently testing the Exploration Target with drilling with assays currently pending. Subject to results further drilling will be considered over the coming 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.

Western Queen High Grade Project, Mt Magnet, Western Australia

The Western Queen Gold Project lies 110km NW of Mt Magnet within the Yalgoo mineral field of Western Australia ("the Project"). The Project comprises of two contiguous mining leases (M59/45 and M59/208) for a total area of 9.8 km². The current holder of the Project is Mt Magnet Gold Pty Ltd, an entity owned by Ramelius Resources (ASX: RMS). Rumble entered into an option to acquire 100% of the Project in August 2019.

The Project is located **within a 100km radius of three operating gold processing mills** (**see image 14**). The closest mill is the Dalgaranga Mill (48km) which has a capacity of 2.5 Mtpa. The Checkers Mill (Mt Magnet) has a capacity of 1.9 Mtpa and the Tuckabianna Mill has a capacity of 1.2 Mtpa.

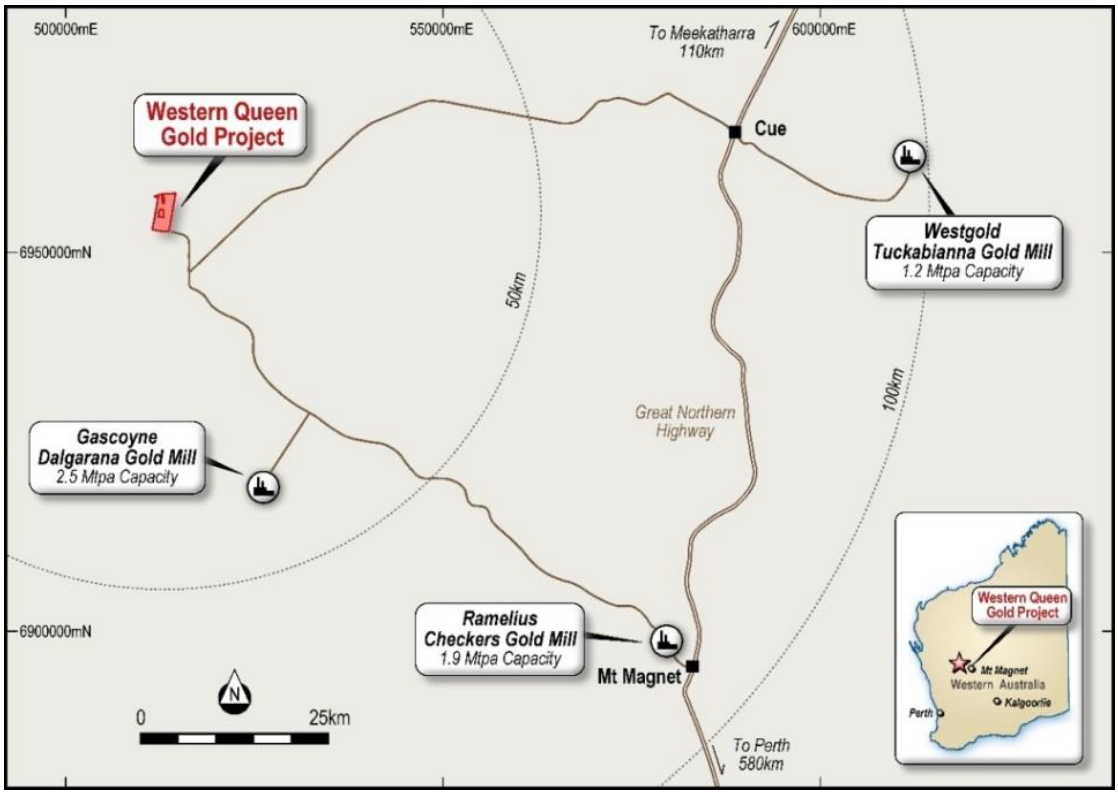


Image 14 – Western Queen Project Location - highlights 3 operating gold processing mills within 100km radius.

First Round of Drilling Completed

During the quarter Rumble completed twenty (20) RC drill holes and three (3) diamond core tails down-plunge and along strike from the historic Western Queen Central mine and deposit - **Announcement 17th February 2020 as High-Grade Gold Discovery at The Western Queen Project.**

The diamond core drilling was successful in extending gold mineralisation 300m down-plunge from historic drill hole **WQD-1072 (6.3m @ 36.09 g/t Au from 305.7m).**

WQRC007D intersected high-grade mineralisation **54m** down-plunge and along strike from historic drill-hole **WQD-1072 (6.3m @ 36.09 g/t Au from 305.7m).**

- **WQRC007D returned 6m @ 34.24 g/t Au from 354m (RC drill intersection)**

WQRC020D intersected strong gold mineralisation **135m** southwest along strike from WQRC007D (total 189m from WQD-1072). No previous drilling in this position. WQRC020D returned:

- **WQRC020D – 4.4m @ 3.22 g/t Au from 349.9m (diamond core intersection)**

WQRC023D intersected strong gold mineralisation **120m** southwest along strike from WQRC020D (total 310m from WQD-1072). No previous drilling in this position. **WQRC023D** returned:

- **WQRC023D – 5.35m @ 5.11 g/t Au from 365.5m (diamond core intersection)**

The three (3) diamond core tails were subsequently surveyed by DHTEM (down-hole transient electromagnetic) and a strong association with higher conductance and high-grade gold mineralisation was confirmed. **High-grade gold mineralisation is associated with pyrrhotite, chalcopyrite, pyrite, molybdenite and scheelite.**

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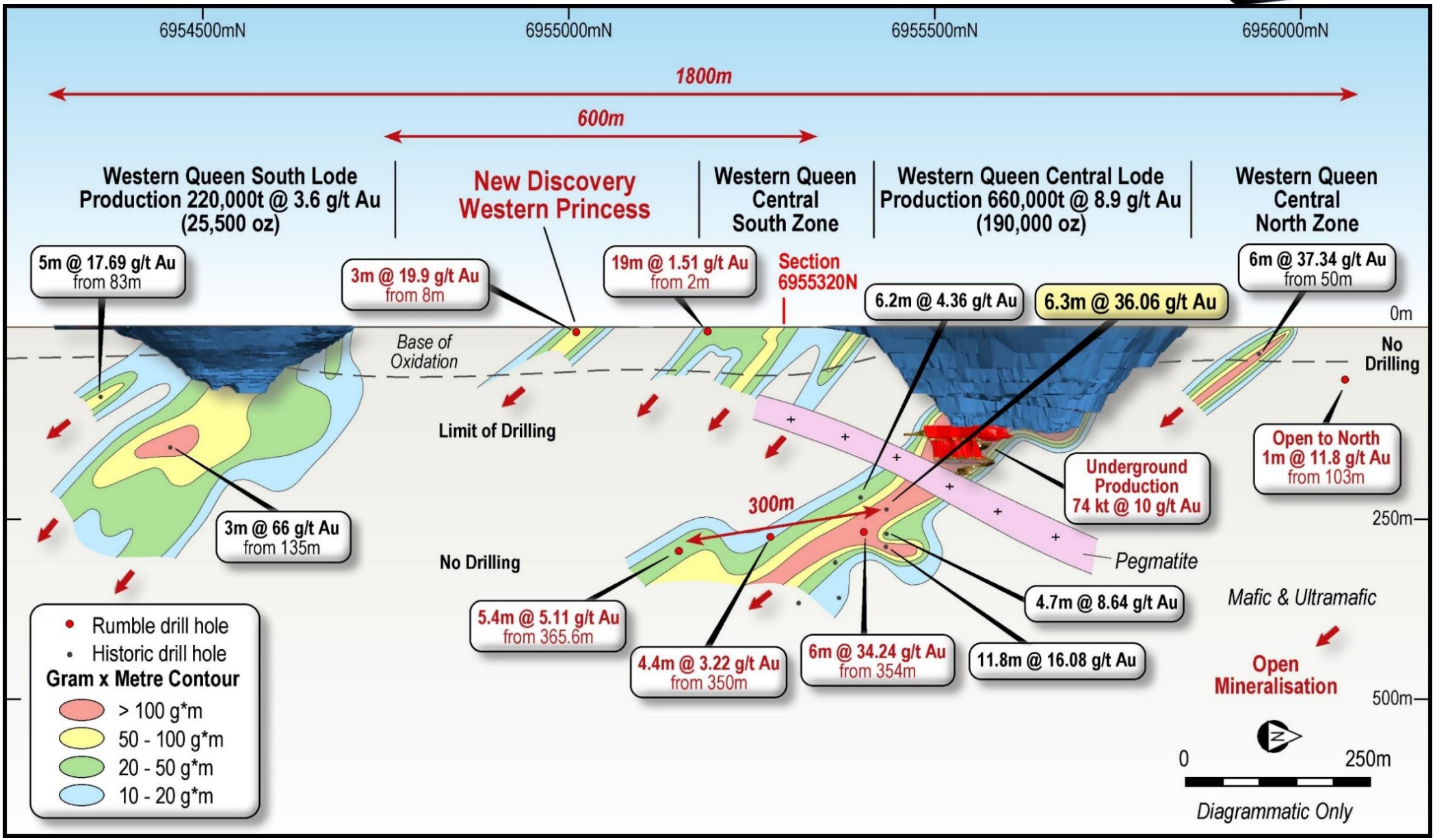

Image 15: Highlights Western Queen Central High-Grade Gold Down Plunge Drill Target, Western Princess New High-Grade Shoot Down Plunge Drill Target & Western Queen Central North Zone High-Grade Gold Extension Drill Target *Refer ASX announcement 6 August 2019 for details in respect of historical production

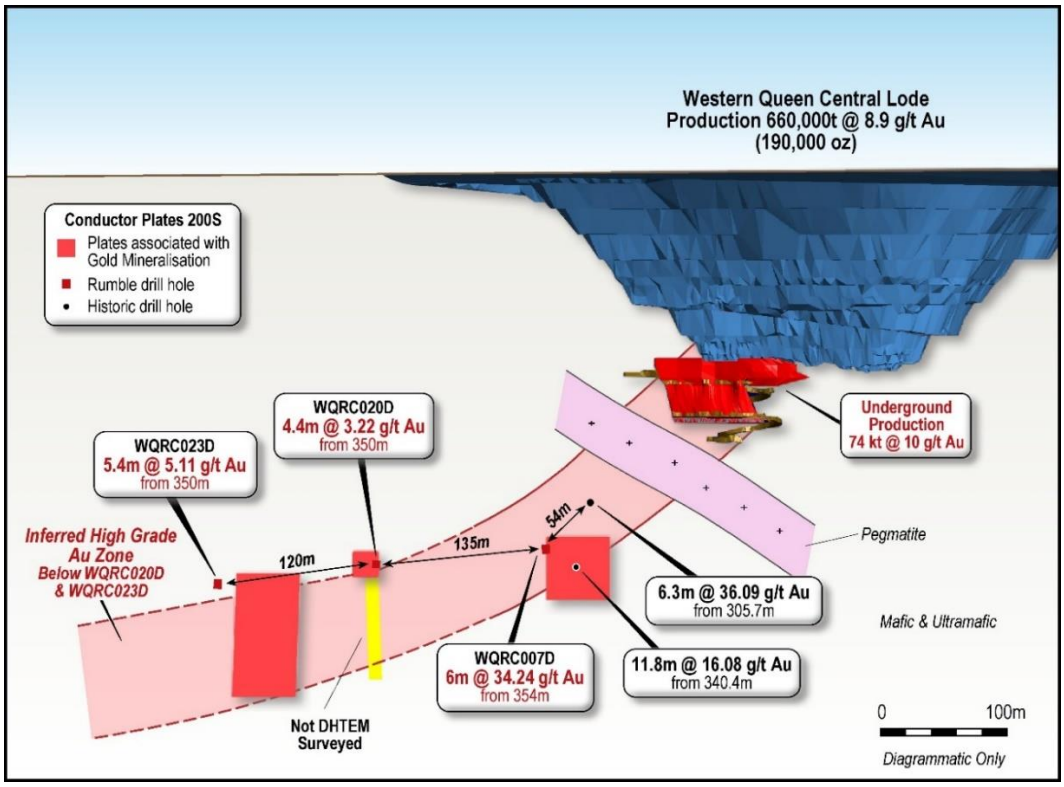

Image 16: Location of Offhole Conductors - The planned diamond core drilling will test a significant off hole conductor that lies below and between WQRC020D and WQRC023D which is interpreted to be the higher-grade gold zone based on an off-hole conductor correlating to the high-grade gold at WQRC007D and historic high-grade gold intersection (WQD-1089 – 11.8m @ 16.08 g/t Au)

Second Round of Drilling Completed

During the quarter an RC/Diamond drilling program following up the high-grade gold discoveries in February 2020 was completed, with assays currently pending.

The drill program was designed to test for:

- Further high-grade gold down-plunge extensions (diamond core drilling) to the Western Queen Central high-grade gold deposit.
- Extension of mineralisation (RC drilling) to the north of the Western Queen Central high-grade deposit.
- Extension of mineralisation (RC drilling) north and south of the Western Queen South deposit and confirm mineralisation at the Western Princess Shoot.

Extension of Option

- During the quarter Rumble provided formal notice to Ramelius Resources' (ASX: RMS) subsidiary Mt Magnet Gold Pty Ltd that it has elected to extend its option at the Western Queen Au Project to 2 February 2021.

Western Queen Gold Deposit							
Historic Mineral Resource Estimate (2.0g/t Au cut-off)							
Deposit	**Indicated**		**Inferred**		**Total**		
	Tonnes	**Au**	**Tonnes**	**Au**	**Tonnes**	**Au**	**Au**
	t	**g/t**	**t**	**g/t**	**t**	**g/t**	**ounces**
WQ South	243,000	3.5	590,000	2.9	832,000	3.1	83,000
WQ Central	-	-	130,000	9.0	130,000	9.0	38,000
Total	**243,000**	**3.5**	**719,000**	**4.0**	**962,000**	**3.9**	**120,000**

Table 2 – Historic Western Queen Project Resource Estimate (table subject to rounding)

Fraser Range Ni-Cu-Au JV Projects with IGO – Independence Group

The Thunderstorm and Thunderdome projects form the Fraser Range project located some 250km SSE of Kalgoorlie, Western Australia.

Independence Group NL (ASX: IGO) has 70% and RTR 30%. Rumble is now free-carried 30% up to the completion of a pre-feasibility study (PFS).

The Thunderstorm Project comprises of E28/2528, E28/2529 and E28/2595 for a total area of 323km².

The Thunderdome Project comprises of E28/2366 and covers 140sqkm².

During the quarter, no exploration was completed on either project.

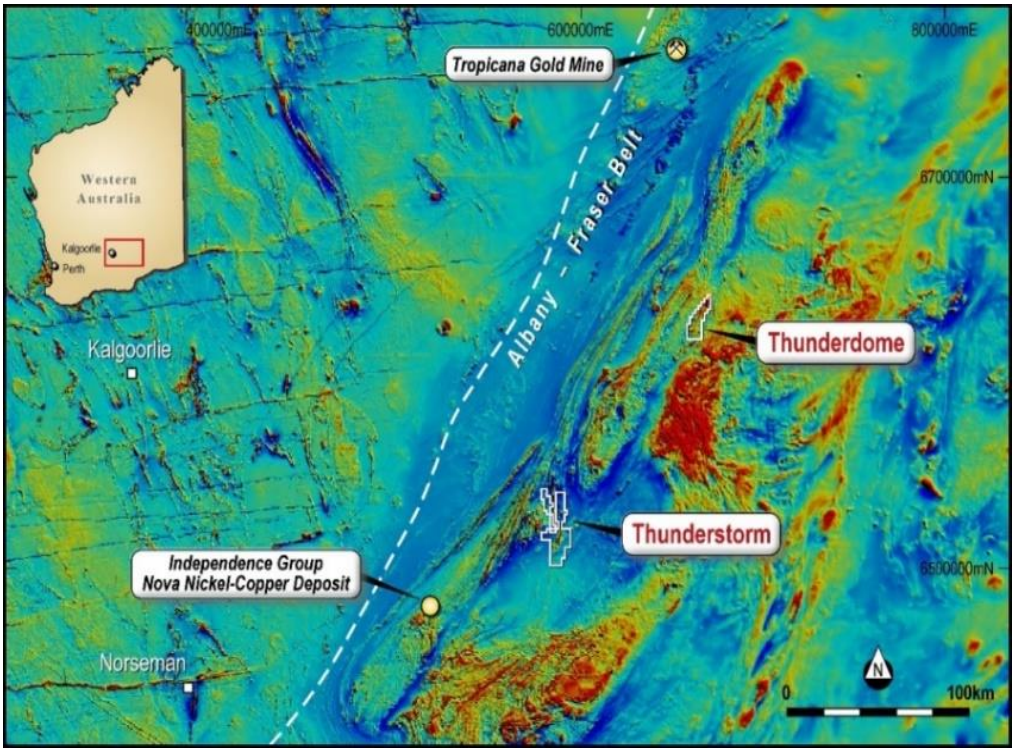

Image 17 - Location of Fraser Range Project with IGO

Thunderstorm Ni-Cu-Au Project

Themis Prospect High-Grade Gold Intercept (image 18 & 19)

High-grade gold within a palaeo-drainage and into basement rocks returned:

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

Pion Prospect Gold Intercept (image 18)

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

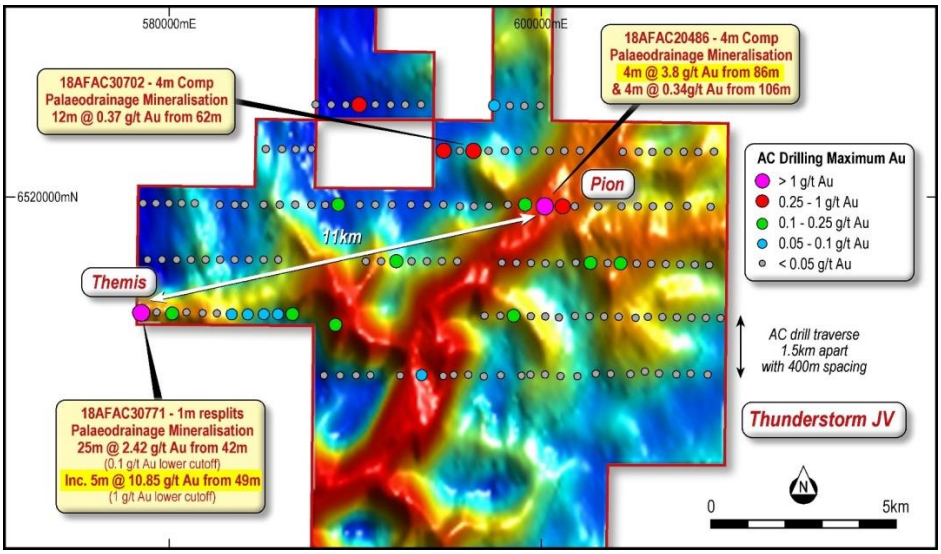

Image 18 – Thunderstorm JV Project – Location of Main Au Mineralisation over Palaeo-drainage (from Spectrem AEM)

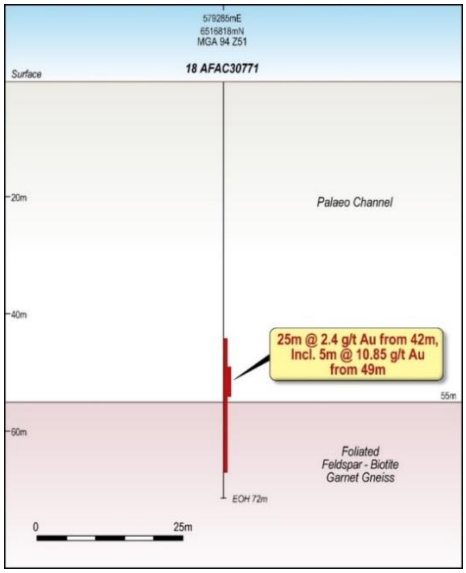

Image 19 – Themis Prospect Drill-hole 18AFAC30771 Section with Significant High-Grade Au Intercept

Thunderdome Ni-Cu Project

The Thunderdome Project (E28/2366) covers 140sq km's in the main Fraser Range Gravity ridge associated with dense mafic/ultramafic rocks of the Fraser Range.

It has a large prominent dome feature clearly visible on regional airborne magnetic images.

This large dome feature is one of the largest in the Fraser Range and has a fold axis of some 22km.

Within this larger target area are also several smaller features which may represent later stage intrusions.

Next Steps

In the next quarter drilling is planned to follow up the gold discovery at Thunderstorm and work is being planned for the Thunderdome Project.

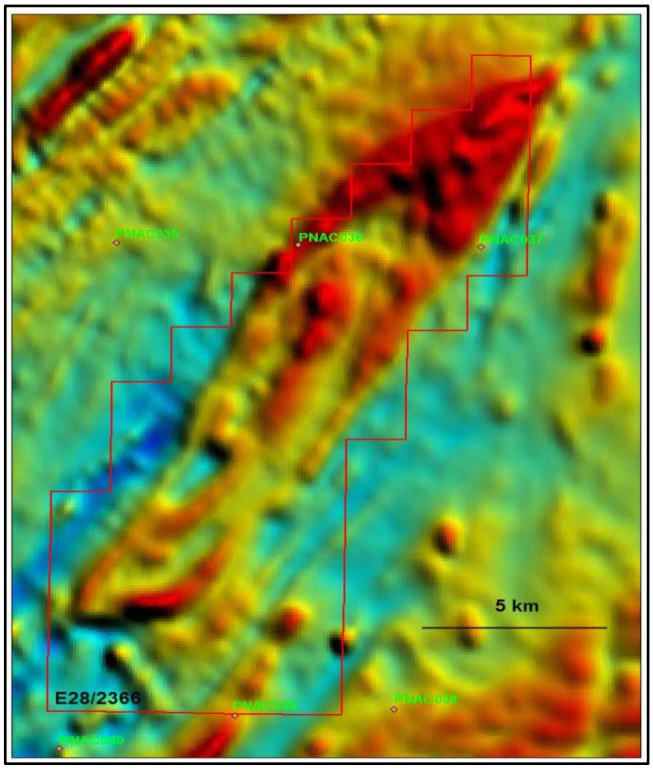

Image 20 – Thunderdome Project with Magnetics

Braeside/Barramine Zn-Pb-Cu-AG-Au-V Project

The Braeside-Barramine Project, located in the east Pilbara region of Western Australia.

Rumble owns 70% of E45/2032 and can earn 70% of E45/3468.

Rumble owns 100% of e45/4873, E45/4874, P45/3037, E45/5356, P45/3091, P45/3092, P45/3097, E45/5591.

Comprises an area of 1813 km² polymetallic high-level vein sets discovered by Rumble are considered to be part of a large porphyry to epithermal alteration and mineralization system related to potential underlying Fortescue (2.7 Ga) felsic (subvolcanic to aerial volcanics) and associated A type granitoids.

- **Regional Scale Porphyry to Epithermal System from surface**
- **Over 60 km of mineralised strike and up to 8km wide**

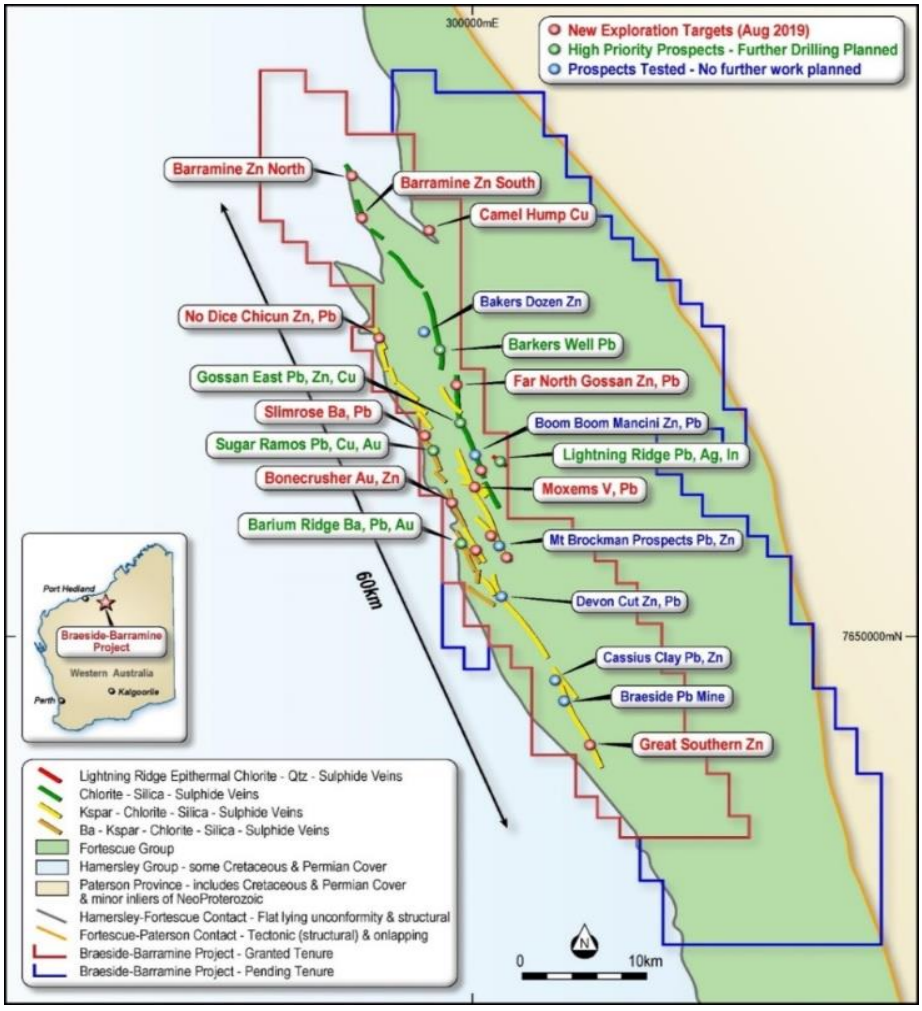

Image 21. Braeside-Barramine Project – Tenure, Regional Geology and Targets

14 high priority drill targets defined

1. **Moxam's V-Pb –** Very high-grade V and Pb defined over a strike of 400m (**Mineralisation is open). Very high-grade grab samples include:**

   BR507 – 6.75% V2O5, 48.25% Pb. BR640 – 4.62% V2O5, 16.71% Pb. BR643 – 6.62% V2O5, 31.3% Pb.
   BR647 – 3.44% V2O5, 16.64% Pb. BR646 – 2.82% V2O5, 29.68% Pb. BR634 – 3.87% V2O5, 16.34% Pb

2. **Far North Gossan Zn-Pb - Strong alteration over 500m.** Limited grab sampling has returned **Zn of 8.32%, 4.23% and 6.45%. Pb returned 9.34% and 3.4%.**

3. **No Dice Chicun Zn-Pb - Soil anomaly 1km by 200m** with Zn to 560ppm and Pb to 422ppm. Limited grab sampling includes **Zn to 1.4%, Pb to 34% and Ag to 88 g/t.**

4. **Barramine Zn South - Large 2km by 1km** soil anomaly Zn to 1200ppm and Pb to 700ppm.

5. **Barramine Zn North - 800m by 400m** soil anomaly with Zn to 317 ppm (background 50ppm.)

6. **Camel Hump Cu - Shear zone over 1.5km in strike**. Limited grab sampling includes **Cu to 13.4%, Pb to 6.04%, Zn to 1.79%, Ag to 131 g/t.**

7. **Bonecrusher Au-Zn - Large Au in soil anomaly, 1km by 500m** has returned up to 25ppb Au (>5ppb Au threshold). Limited grab sampling has returned **Zn to 2.53% and Pb to 1.24%.**

8. **Great Southern Zn - Soil anomalism over 1.4km (open)** returned Zn to 498ppm (40ppm background) and Pb to 293ppm (15ppm background).

9. **Slimrose Ba Pb Target** - **A large alteration zone 600m by 500m** is associated with strong Ba (to >2000ppm) and Pb (571ppm) soil anomalism. A single grab sample returned 0.52% Pb.

10. **Barker Well Pb - Wide zone (50m) of strong alteration and sulphides** with intercepts: **3m @ 9.16% Pb, 0.43% Zn, 6m @ 6.16% Pb within broad zones of alteration (105m @ 0.78% Pb + Zn)** - 5 holes have tested 500m of strike – **completely open.**

11. **Gossan East Pb Zn Cu -** Zone of strong mineralisation open to the north (towards Barkers Well). Intercepts: 8m @ 1.23% Zn, 1.27% Pb, 0.14% Cu and **4m @ 3.48% Zn, 0.4% Cu.**

12. **Lightning Ridge Pb Ag In -** Epithermal vein (250m strike faulted). Other veins identified – ongoing exploration. Drill intercepts include **4m @ 6.35% Pb, 14.7 g/t Ag and 4m 5.42% Pb, 0.45% Zn, 19.7 g/t Ag.**

13. **Barium Ridge Ba Pb Au -** large scale Ba-Kspar-Silic alteration. Potential for porphyry related disseminated mineralisation. **Some 14km of barium-potassic-silica alteration has been identified**. Intercepts include: **58m @ 2.32% BaO (with elevated Pb), 86m @ 1.96% BaO (includes 57m @ 0.22% Pb) and 26m @ 3.84% BaO, 0.18% Pb (includes Au to 0.96 g/t over a metre).**

14. **Sugar Ramos Pb Cu Au –** Intense widespread alteration including sericite and Kspar with magnetite, barium, rubidium and actinolite. Elevated Cu (to 917 ppm) and Au. **Proximal to potential porphyry mineralisation.**

Next Steps

Desktop work planned to refine the multiple drill targets

Warroo Cu-Zn-Pb-Ag-Au-U-Pt Project, East Pilbara – 100% Rumble

The Warroo Project is contiguous to the east of Rumble's Braeside-Barramine Zn-Pb-Ag (Cu Au V) Projects and lies some 160km to the east of Marble Bar in the East Pilbara region of Western Australia. The project comprises of three exploration licence applications (ELA45/5365, ELA45/5366 and ELA45/5367) for a total area of 1082 km². The tenure is 100% owned by Rumble.

During the quarter Rumble announced multiple first order targets at its newly formed Warroo Project, located in the highly sought-after Fortescue/Paterson Province region, which has attracted renewed interest following significant recent discoveries by Rio Tinto Limited at the large Winu copper-gold project and the Newcrest Mining – Greatland Gold joint venture at the exciting Havieron gold-copper project.

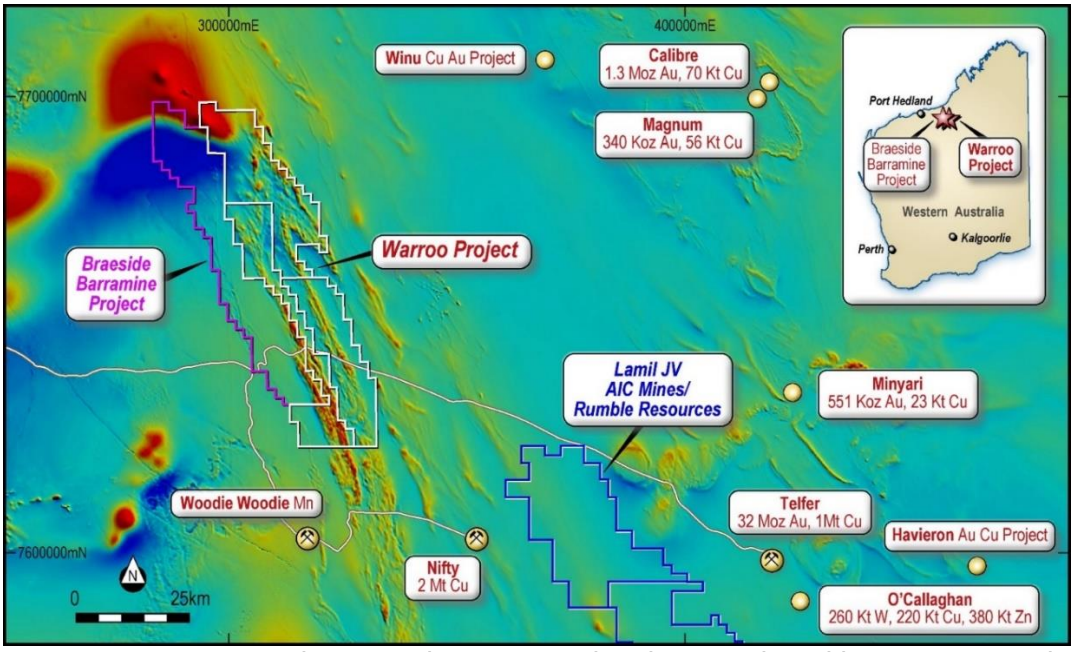

Image 22: Warroo Project Location over Regional Magnetics with Known Deposits

Airborne Magnetic Survey

To aid in exploration targeting, Rumble completed airborne magnetics over the Lower Fortescue synform structure (Warroo Hill Member) and the southern portion of the Lower Fortescue/Neoproterozoic contact. A total of 798 line-km were flown in late October 2019 with data becoming available for interpretation in December 2019. The survey was flown on 400m line spacing to complement existing regional public 400m line spaced airborne magnetic surveys. The new line spacing is 200m.

Historic Exploration

Shallow RAB drilling (vertical holes) on 500m by 500m spacing was conducted over the northern section of prospective synform in the mid 1990's. The drilling was very shallow (3 to 12m deep) and was aimed at defining lithotypes and geochemistry under extensive shallow sand cover in the area.

Elevated Cu and Zn anomalism was highlighted over a strike of some 10km on 500m by 500m spacing (project area) within metamorphosed volcaniclastics and sediments. Copper (>400ppm) in basement delineated (see image 23). **No follow up drilling was conducted** and the prospective rocks within the synform are open to the south (18 km strike) within the project area.

Grab sampling at the Warroo Cu-Zn Prospect (within project area – see image 23) returned strong mineralisation from multiple samples including.

- Cu – **3.43%, 2.04% and 1.51%**
- Zn – **26.0%, 23.5% and 19.1%**

No previous exploration has been conducted over the large regional unconformity (Tarcunyah Unconformity).

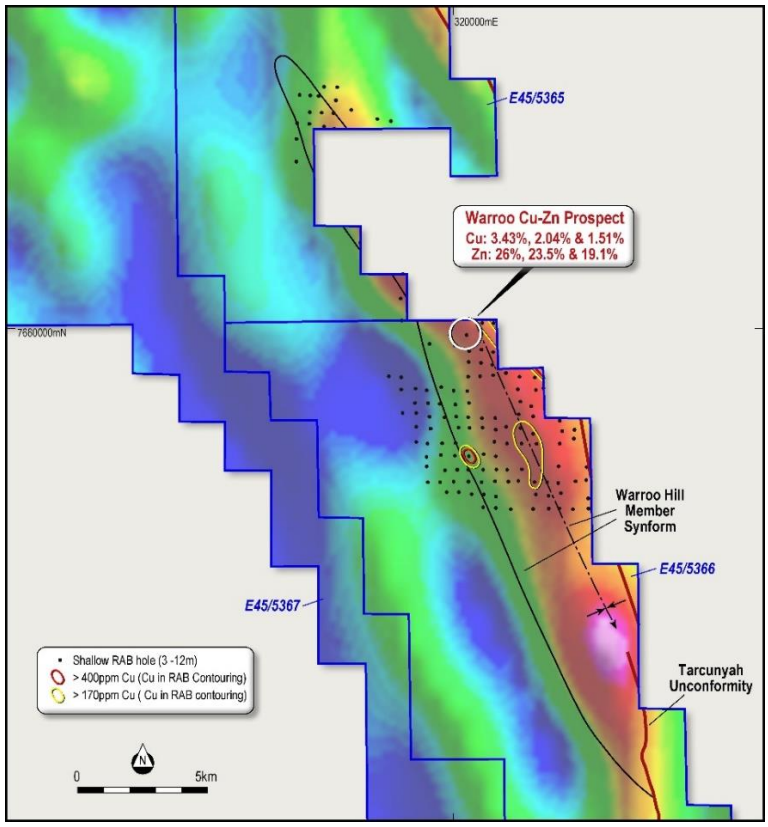

Image 23 – Warroo Project - Historic Exploration over Regional Gravity

Targets:

The Warroo Hill Member Synform is prospective for:

- **VMS Cu-Zn-Pb-Ag-Au deposits**:
    - Geological setting ideal for VMS style mineralisation associated with bimodal Archaean rift related tectonism. Large felsic volcanic province (rhyodacite – lower sequence) underlies a sedimentary basin (rift related) comprised of intermediate to mafic volcanics/volcaniclastics and sediments.
- **Stratiform Replacement Cu (Zn Pb Ag Au) deposits:**
    - Early basin (syngenetic) **base metal mineralisation with overprint (later replacement) – copper dominant**.
- **Intrusive Related Cu Zn Pb Ag Au deposits:**
    - High level (porphyry) intrusive related deposits.
- **Over 18km of strike is prospective for Cu Zn Pb Ag Au mineralisation and potential deposits within the Warroo Hill Member Synform (Image 28,29 & 30)**

The Tarcunyah Unconformity is prospective for Au-U-Pt (unconformity related) deposits.

- Upper oxidised sandstone (Neoproterozoic) over reduced basement of shales and carbonates (Warroo Hill Member) and feldspar rich radiogenic felsic volcanics, syenogranite and granite.
- **Some 60km of strike potential associated with the Tarcunyah Unconformity and outlier fault has no previous exploration and has potential for Au U Pt unconformity related deposits.**

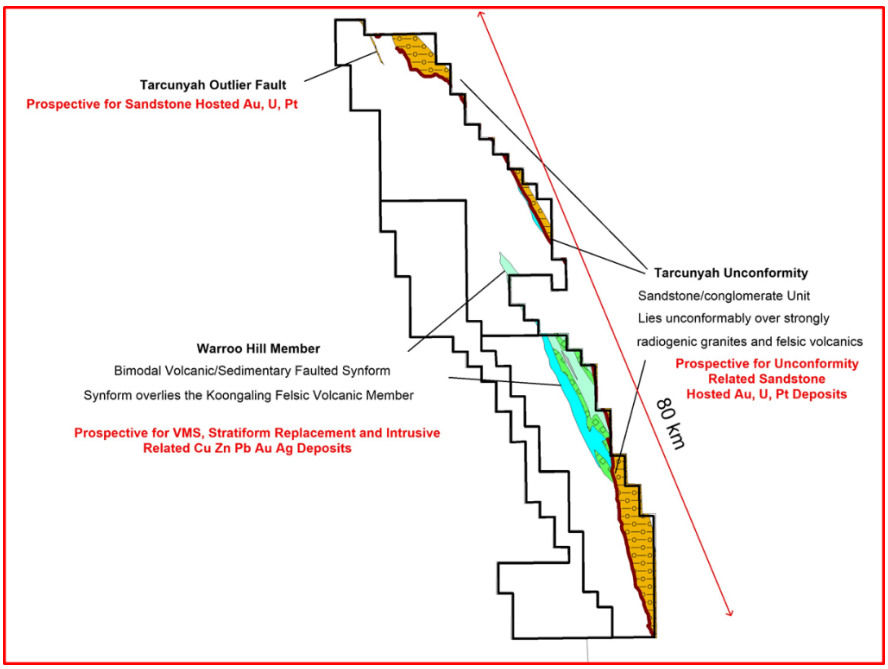

Image 24: Warroo Project – Summary of Prospectivity

Next Steps

Desktop work planned to refine the multiple drill targets

Panache and Long Lake Projects, Greater Sudbury, Canada

During the quarter Rumble Rumble's provided formal notice it has withdrawn from the option agreements for the Long Lake and Panache Projects in Sudbury, Canada.

Corporate

- Strong cash position of $2.9m at end of quarter

Expenditure in section 6 of the Appendix 5B relates to executive and non-executive director fees, and technical director consulting services.

Authorised for release by:
Shane Sikora
Managing Director

For further information visit rumbleresources.com.au or contact enquiries@rumbleresources.com.au.

- 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 mineral exploration assets and will continue to look at mineral acquisition opportunities both in Australia and abroad.

Competent Persons Statement

The information in this report that relates to Exploration Results, Exploration Targets and Mineral Resources 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.

The information in this report that relates to the Exploration Target at the Earaheedy Project is extracted from the ASX announcement titled "Earaheedy Zn-Pb Project Large Scale Sandstone Hosted Zn-Pb-Ag Discoveries", lodged with the ASX on 23 January 2020, and available to view on https://www.asx.com.au/asxpdf/20200123/pdf/44dghxxcz8qc23.pdf . The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. 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 announcement.

Appendix

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

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

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Thunderstorm	E28/2528	Granted	Western Australia	30% Note 4
Thunderstorm	E28/2529	Granted	Western Australia	30% Note 4
Thunderstorm	E28/2595	Granted	Western Australia	30% Note 4
Thunderdome	E28/2366	Granted	Western Australia	30% Note 4
Fraser Range	E28/2924	Granted	Western Australia	100%
Fraser Range	E28/2968	Application	Western Australia	100%
Fraser Range	E28/2971	Application	Western Australia	100%
Fraser Range	E28/2972	Application	Western Australia	100%
Fraser Range	E28/2973	Application	Western Australia	100%
Mt Gibson	E59/2215	Granted	Western Australia	100%
Mt Gibson	E59/2216	Granted	Western Australia	100%
Braeside	E45/2032	Granted	Western Australia	70% Note 2
Braeside	E45/4873	Granted	Western Australia	100%
Braeside	E45/4874	Granted	Western Australia	100%
Braeside	P45/3037	Granted	Western Australia	100%
Braeside	E45/5356	Application	Western Australia	100%
Braeside	P45/3091	Application	Western Australia	100%
Braeside	P45/3092	Application	Western Australia	100%
Braeside	P45/3097	Application	Western Australia	100%
Braeside	E45/5591	Application	Western Australia	100%
Barramine	E45/4368	Granted	Western Australia	0%Note 1
Warroo	E45/5365	Application	Western Australia	100%
Warroo	E45/5366	Application	Western Australia	100%
Warroo	E45/5367	Application	Western Australia	100%
Earaheedy	E69/3464	Granted	Western Australia	75% Note 3
Earaheedy	E69/3743	Application	Western Australia	100%
Earaheedy	E69/3745	Application	Western Australia	100%
Earaheedy	E69/3746	Application	Western Australia	100%
Earaheedy	**E69/3770**	Application	Western Australia	100%

Munarra Gully	E51/1677	Granted	Western Australia	80% Note 5
Munarra Gully	E51/1919	Granted	Western Australia	100%
Munarra Gully	E51/1927	Granted	Western Australia	100%
Lamil	E45/5270	Application	Western Australia	100% Note 7
Lamil	E45/5271	Application	Western Australia	100% Note 7

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

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Earaheedy	**E69/3770**	Application	Western Australia	100%
Fraser Range	**E28/2968**	Application	Western Australia	100%
Fraser Range	**E28/2971**	Application	Western Australia	100%
Fraser Range	**E28/2972**	Application	Western Australia	100%
Fraser Range	**E28/2973**	Application	Western Australia	100%

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

Project	Tenement Number	Status	Location	Comment
Munarra Gully	M51/122	Granted	Western Australia	Withdrawn
Panache Project	Panache Claims	Granted	Canada	Withdrawn
Long lake Project	Long lake Claims	Granted	Canada	Withdrawn

1. **Barramine Project, Western Australia**
   E45/4368 is subject to an earn in agreement whereby Rumble can earn a 70% interest by spending A$750k over 3 years. Refer ASX announcement 4 June 2018 for further details in respect of the acquisition.

2. **Braeside Project, Western Australia**
   E45/2032 70% RTR / 30% Maverick Exploration

3. **Earaheedy Project, Western Australia**
   E69/3464 75% RTR / 25% Zenith Minerals

4. **Fraser Range Projects, Western Australia**
   E28/2528, E28/2529, E28/2595, E28/2366 - IGO 70% / RTR 30%

5. **Munarra Gully, Western Australia**
   E51/1677 80% / 20% Marjorie Anne Molloy

6. **Lamil Project, western Australia**
   AIC Mines can earn 65% by spending $10million in 5 years. Refer ASX announcement 22 July 2019.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
Rumble Resources Limited	
ABN	**Quarter ended ("current quarter")**
74 148 214 260	31 March 2020

	Consolidated statement of cash flows	**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(142)	(455)
	(e) administration and corporate costs	(170)	(490)
1.3	Dividends received (see note 3)	-	1
1.4	Interest received	19	21
1.5	Interest and other costs of finance paid	-	(2)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	1,247
1.8	Other (provide details if material)	(73)	(72)
1.9	**Net cash from / (used in) operating activities**	(366)	250

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	(25)	(25)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation (if capitalised)	(1,057)	(3,044)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	(1,082)	(3,069)

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	4,120
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(225)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**3,895**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,355	1,831
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(366)	250
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,082)	(3,069)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	3,895

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**2,907**	**2,907**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	1,699	1,847
5.2	Call deposits	1,208	2,508
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	2,907	4,355

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	125
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

n/a

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (Item 1.9)	(366)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	(1,057)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(1,423)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	2,907
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	2,907
8.7	**Estimated quarters of funding available (Item 8.6 divided by Item 8.3)**	2.04

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: n/a

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: n/a

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: n/a

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 27 April 2020

The Board

Authorised by: .....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.