

31st July 2020

ASX ANNOUNCEMENT

June 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 June 2020 quarter.

1. Western Queen Au Project, Mt Magnet, Western Australia

- Stage 2 drill program identified multiple High-Grade Gold Shoots
- Rumble secured 500% increase in landholding extending Project Strike to 35km's
- Major 12,000m Stage 3 Drill Program Commenced

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

- Drilling planned Targeting Tier 1 Ni-Cu discoveries at Thunderdome Project, along strike from Legend's Mawsons Discovery
- Drilling planned Targeting Tier 1 Gold Discoveries following up 13km of gold at Thunderstorm Project

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

- Tenement E45/5270 granted allowing field work over the full 1,280km² tenure
- Geophysical data interpretation identified 15 high priority target zones
- AIC expects to commence its inaugural drill program in the September 2020 Quarter targeting Tier 1 Au-Cu Discoveries¹

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

- Drilling confirmed a potential Tier 1 large-scale Gold Copper Silver system at the Amaryllis Prospect
- Petrography and geophysics planned to refine targets
- Step out RC drilling planned September 2020 Quarter at Amaryllis Prospect

5. Earahedy Zn-Pb-Ag Project, Wiluna, Western Australia

- RC Drilling intersects Higher Grade Zn-Pb confirming large scale Zn-Pb-Ag Discoveries at the Chinook and Magazine Prospects with Tier Potential
- Step out RC drilling planned at Chinook and Magazine Prospects

Exploration Operations

- Rumble's projects are all located in Western Australia where 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 safety guidelines.

Corporate

- Rumble completed a \$6 million Placement in June
- \$558,000 in placement funds received after quarter-end and \$114,000 of director placement participation subject to shareholder approval not included in cash position
- 30 June 2020 R&D claim in progress
- 2020 JMEI credits of up to \$632,500 due to be distributed in September 2020
- JMEI Credits received of \$1,021,000 for 2021 financial year

1. Refer AIC Mines ASX announcement 20 July 2020 - Quarterly Activities Report and Appendix 5B



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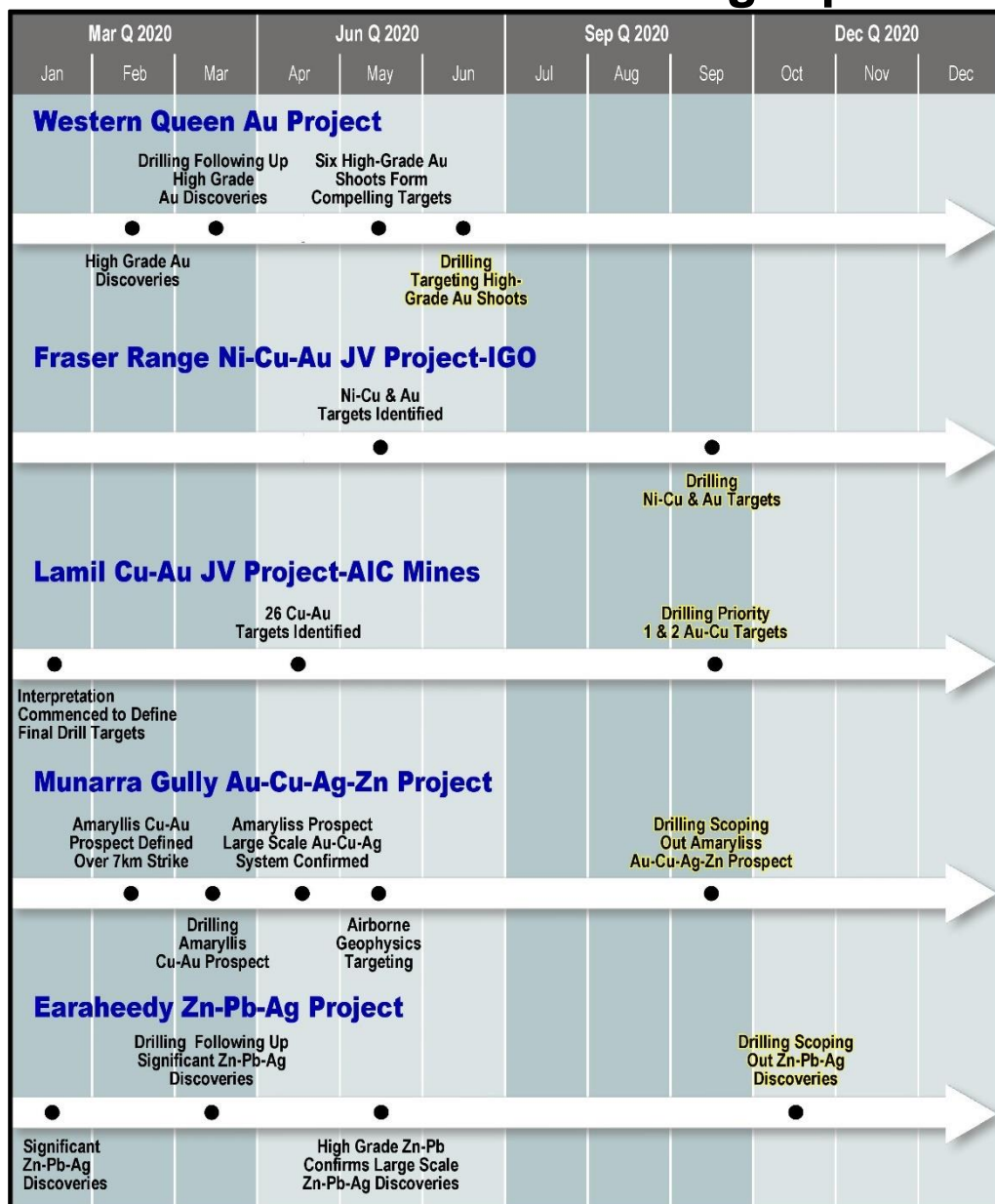
Mr Matthew Banks
Non-executive Director

Mr Michael Smith
Non-executive Director

Mr Steven Wood
Company Secretary

Mr Mark Carder
Exploration Manager

Executing Pipeline of Projects Strategy



1. Western Queen Au Project – High-Grade Gold System

- 12000m Drill Program targeting high-grade gold shoot targets
***Commenced**

2. Fraser Range Ni-Cu-Au JV Project (IGO) – Tier 1

- JV Partner drilling compelling Fraser Range Ni-Cu & Au targets
***Planned September Quarter 2020**

3. Lamil Cu-Au Project JV Project (AIC Mines) – Tier 1

- JV Partner Drilling compelling Paterson Province Au-Cu Targets
***Planned September 2020**

4. Munarra Gully Au-Cu-Ag-Zn Project – Tier 1

- Drilling stepping out large-scale Au-Cu-Ag Amaryllis prospect
***Planned September 2020**

5. Earraheedy Zn-Pb-Ag Project – Tier 1

- Drilling stepping out large-scale Zn-Pb-Ag Discoveries
***Planned October 2020**

Location of Projects - Multiple Avenues to Discovery

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

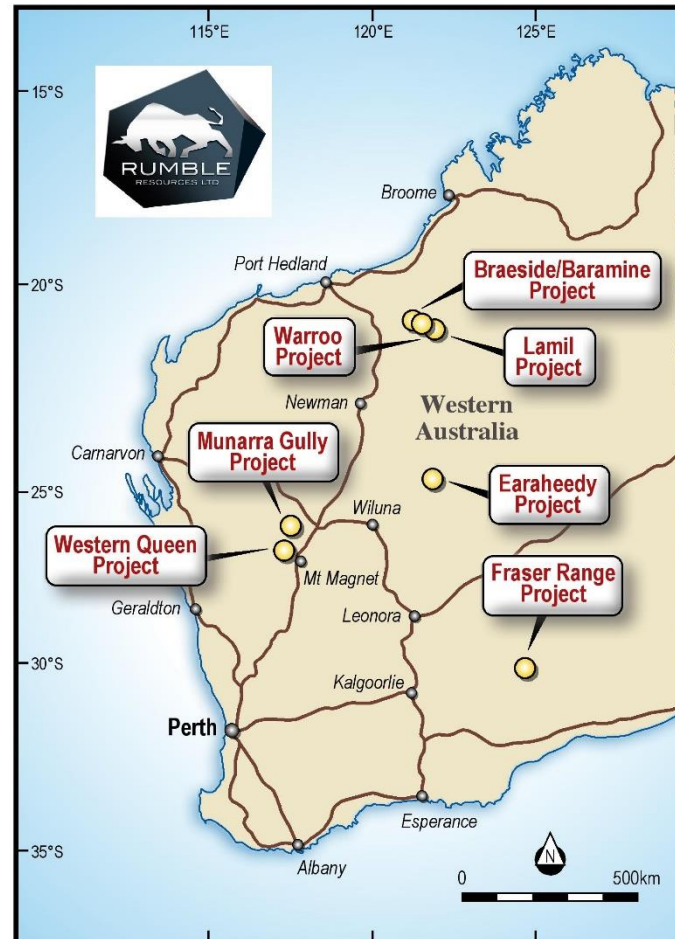
- Warroo Hill member prospect - 18km's of strike with extensive shallow copper to 3.43% and zinc to 26%
- Tarcunyah Unconformity Prospect - Over 60km of strike potential in a regional scale unconformity
- **Target:**
VMS, stratiform replacement, intrusive related Cu-Zn-Pb-Ag-Au and Au-U-Pt (unconformity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

Earraheedy 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

1. Western Queen High Grade Gold 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 mining leases M59/45 and M59/208 (Rumble has an option to acquire 100% of the Project from Ramelius Resources) and 2 exploration tenements E20-0967 and E59-2443 which are 100% owned by RTR. The Project is located within a 110km radius of three operating gold processing mills (see image 1). The closest mill is the Dalgara 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.

The Project hosts the entire Warda Warra north-south trending mineralised greenstone belt which is 35km in length and up to 3km in width. The greenstone belt hosts the mineralised Western Queen Shear Zone which is up to 50m in width and holds a series of high-grade gold structures including two mined deposits for a combined historic production of 880,000t @ 7.6 g/t Au for 215,000oz. The Western Queen (Central) Mine produced 660,000t @ 8.9 g/t Au for 189,500oz and the Western Queen South Mine (from two stages) produced 220,000t @ 3.6 g/t Au for 25,500oz.

An updated mineral resource (Payne Geological Services Pty Ltd – Independent) was completed in January 2018. Rumble has reviewed and verified the indicated and inferred resource and estimates remaining resources beneath both mined deposits of 962,000t @ 3.9 g/t Au for 120,000oz. See previous ASX announcement dated 6th August 2019 "Option to Acquire High-Grade Western Queen Gold Project" for further details about the Project.

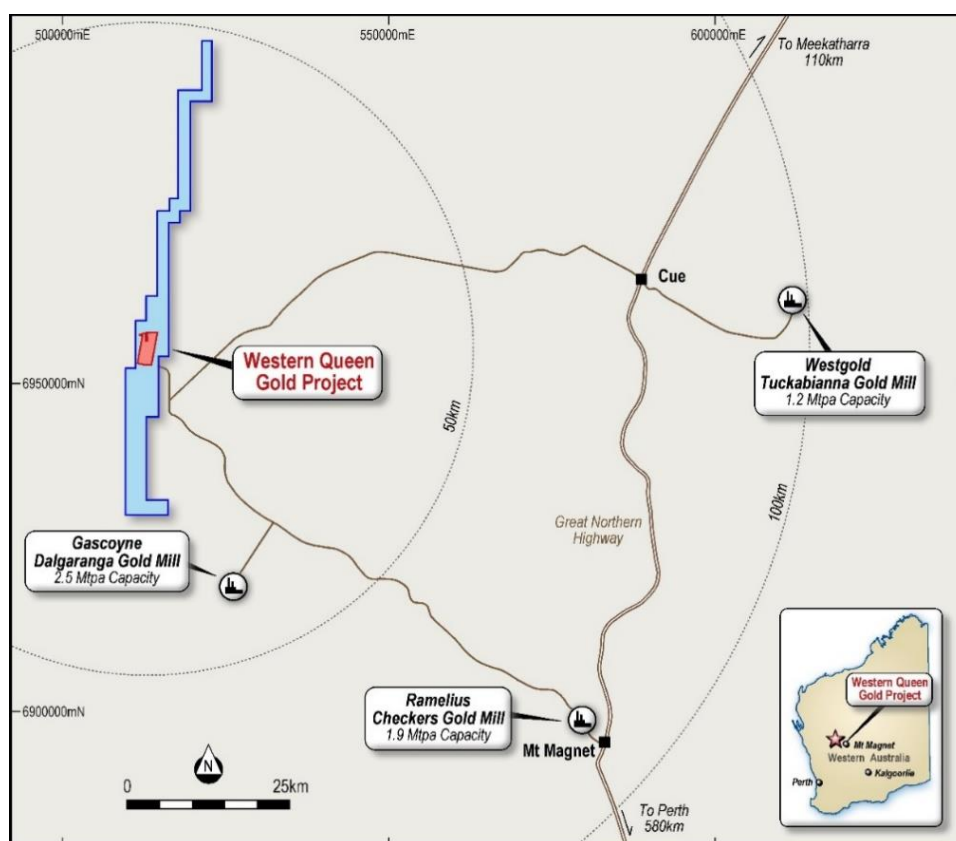


Image 1 – Western Queen Project Location highlighting 3 operating gold processing mills within 100km radius.

Western Queen Gold Deposit							
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 1 – Western Queen Project Resource Estimate (table subject to rounding)

Drilling Identifies Multiple High-Grade Gold Shoot Targets

During the quarter Stage 2 drilling was completed by Rumble which included nineteen (19) RC drill holes (total of 2148m) and four (4) diamond core drill holes (total of 1944.2m). Refer previous ASX announcement 20 May 2020 for full details. The two stages of drilling have been successful in making high grade gold discoveries, but just as important, provided a greater geological understanding of the controlling structure(s) and deposition styles associated with the high-grade gold mineralisation. Six (6) compelling high-grade gold zones and targets have been delineated providing high confidence in finding new, near-term high-grade gold discoveries.

1. Western Queen Central – High-Grade Gold Shoot

- Two stages of drilling by Rumble has **confirmed the down-plunge continuity and position of the high-grade gold shoot providing confidence of further gold mineralisation at depth which remains open:**
 - **6m @ 34.24 g/t Au** from 354m (WQRC007D)
 - **6.3m @ 36.09 g/t Au** from 305.7m (WQD-1072)
 - **11.8m @ 16.08 g/t Au** from 340.4m (WQD-1089)

2. Western Queen Central North – Potential Strike Extension of Shallow High-Grade Gold Mineralisation

- The new “blind” shallow high-grade gold intersected 250m north of the historic Western Queen Central
(8m @ 7.22 g/t Au from 49m - WQRC026) is open to the north.
- Potential for repeats of the historic high-grade gold Western Queen Central Shoot to the north.
(historic open pit production – 190,000oz @ 8.9 g/t Au)

3. Western Queen Central North – Potential High-Grade Gold Shoot

- Immediately north of the Western Queen Central shoot and open cut historic drilling includes:
 - **7m @ 60.6 g/t Au from 70m (WQJC-32)**
 - **6m @ 37.34 g/t Au from 50m (QNC-10310-1)**
 - **11m @ 16.8 g/t Au from 51m (WQP-1055)**
- Partially blind high-grade zones are truncated & transposed by reverse faulting and pegmatite jacking
- Zones are inferred to continue down-plunge as high-grade shoots below the faulting
- Potential repeat of the historic high-grade gold Western Queen Central Shoot
(historic open pit production – 190,000oz @ 8.9 g/t Au)

4. Western Princess - Potential Shallow High-Grade Gold Shoot

- **5m @ 3.64 g/t Au from 52m (WQRC031)**
- **3m @ 19.9 g/t Au from 8m (WQRC011)**
- Drilling has shown the shear zone is wide with multiple structurally controlled shoots - there is high potential to define deeper plunging shoots

5. Western Queen Central Oxide - Potential Shallow High-Grade Gold Shoot

- **2m @ 40.37 g/t Au from 4m (WQY-85)**
- **3m @ 10.42 g/t Au from 1m (WQY-123)**
- **5m @ 5.11 g/t Au (Inc 1m @ 16.9 g/t Au) from 365.5m (WQRC023D) – Rumble - interpretation indicates drilling clipped high-grade shoot at depth**
- Potential to define a high-grade shoot below the oxide mineralisation

6. Cranes - Potential Shallow High-Grade Gold Shoot

- **14m @ 4.87 g/t Au from surface (CRAC015)**
- Potential to define a high-grade shoot below laterite mineralisation

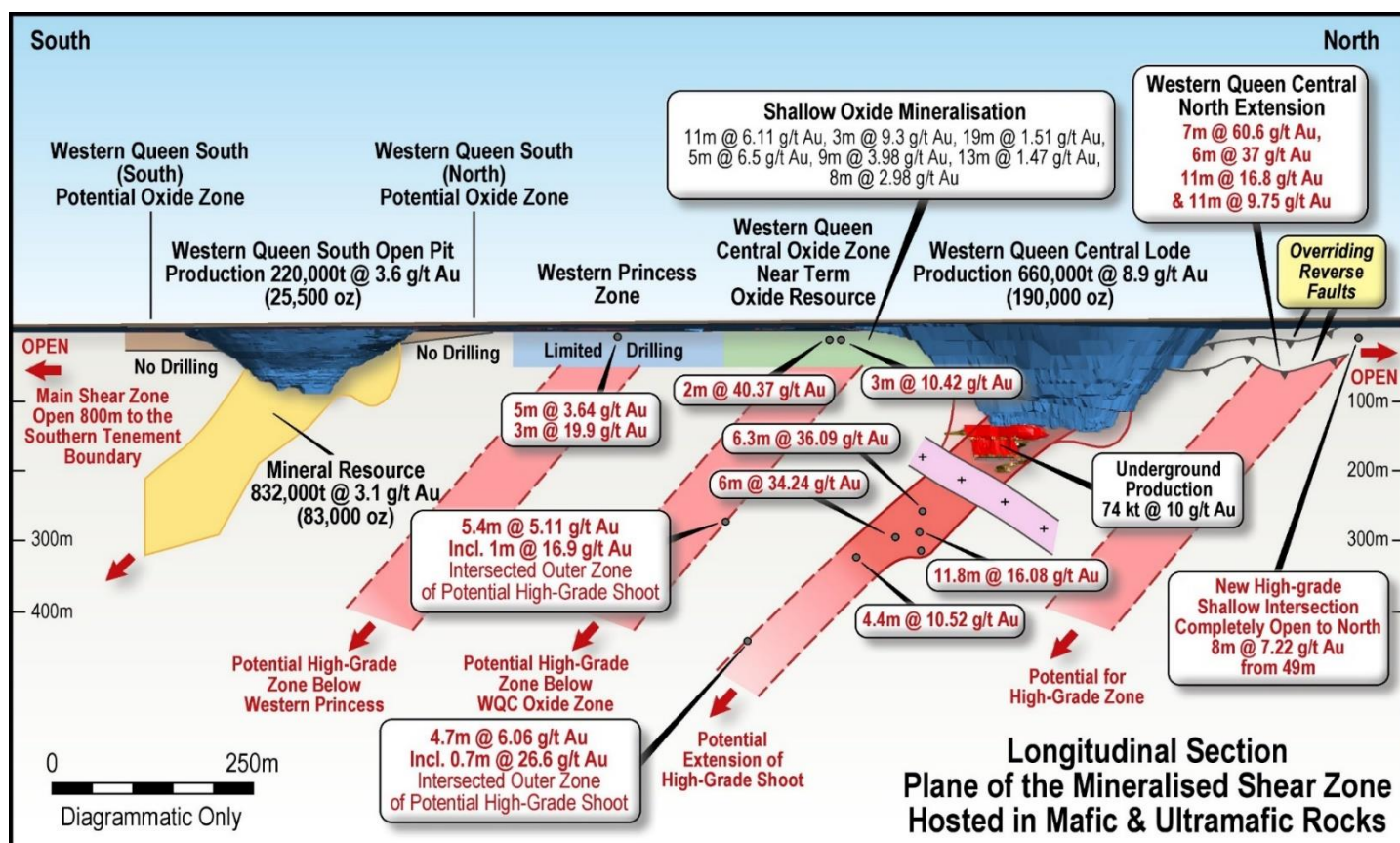


Image 2: Western Queen Central and South Zones – Potential High-Grade Shoot Targets

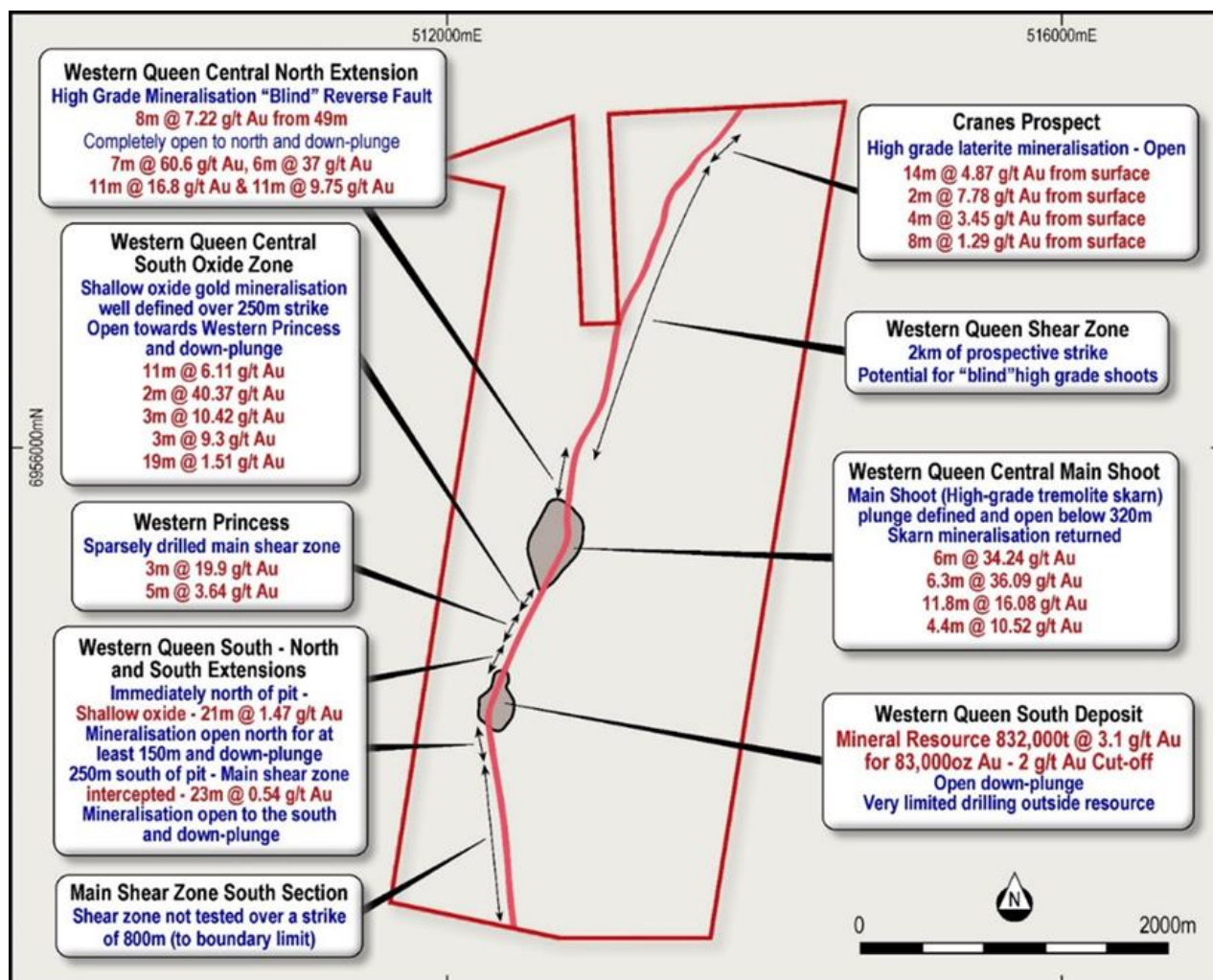


Image 3 - Western Queen Project – Prospectivity and Plan Highlighting Potential

500% Increase in Landholding Extends Western Queen Project Strike to 35km's

Subsequent to the end of the quarter Rumble secured 100% of strategic tenement applications E20-0967 and E59-2443, which now form part of the Western Queen Project (refer ASX announcement 16 July 2020). Details include:

- 100% acquisition of strategic tenement applications E20-0967 and E59-2443 secured, extending contiguous coverage of the highly prospective north and south extensions of the Western Queen Project
- The tenements cover the entire Warda Warra north-south trending mineralised greenstone belt expanding the strike from 5.5km to 35km an increase of over 500%
- No previous drilling has tested the new inferred position of the Western Queen Shear Zone north and south along strike from the main Western Queen Project area
- Tenements are prospective for high-grade deposits similar to the Western Queen Central Open Pit Mine which produced 660,000t @ 8.9 g/t Au for 189,500oz
- Rumble secured the ground from the vendor for a total of \$150,000, consisting of \$50,000 in cash and 755,199 fully paid ordinary shares, being \$100,000 in share value calculated using a 5-day VWAP.

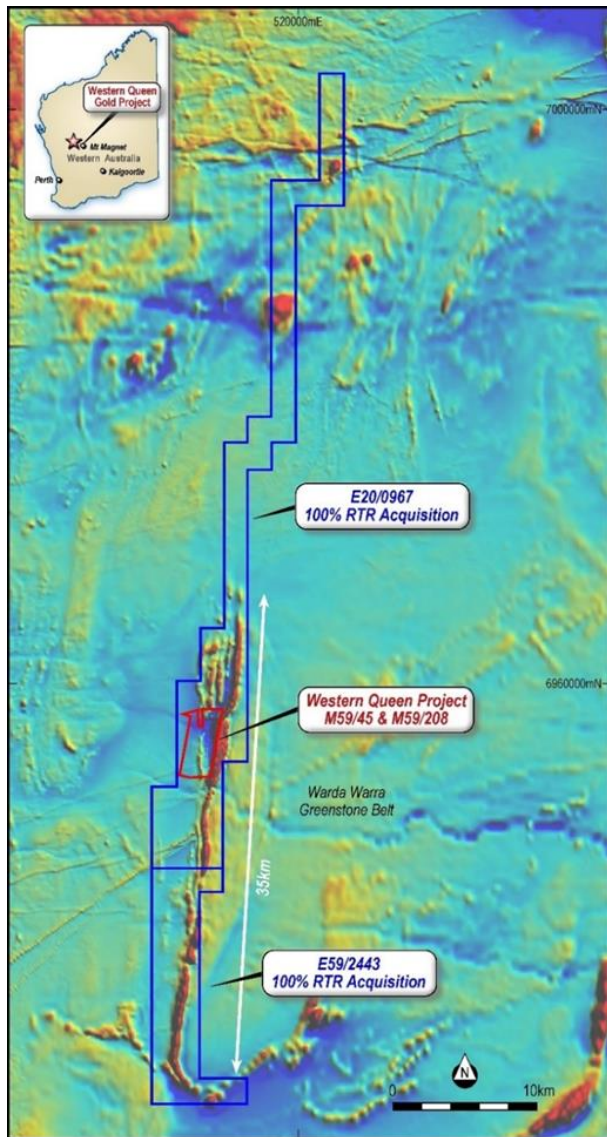


Image 4 – Western Queen Gold Project Over Regional Airborne Magnetics

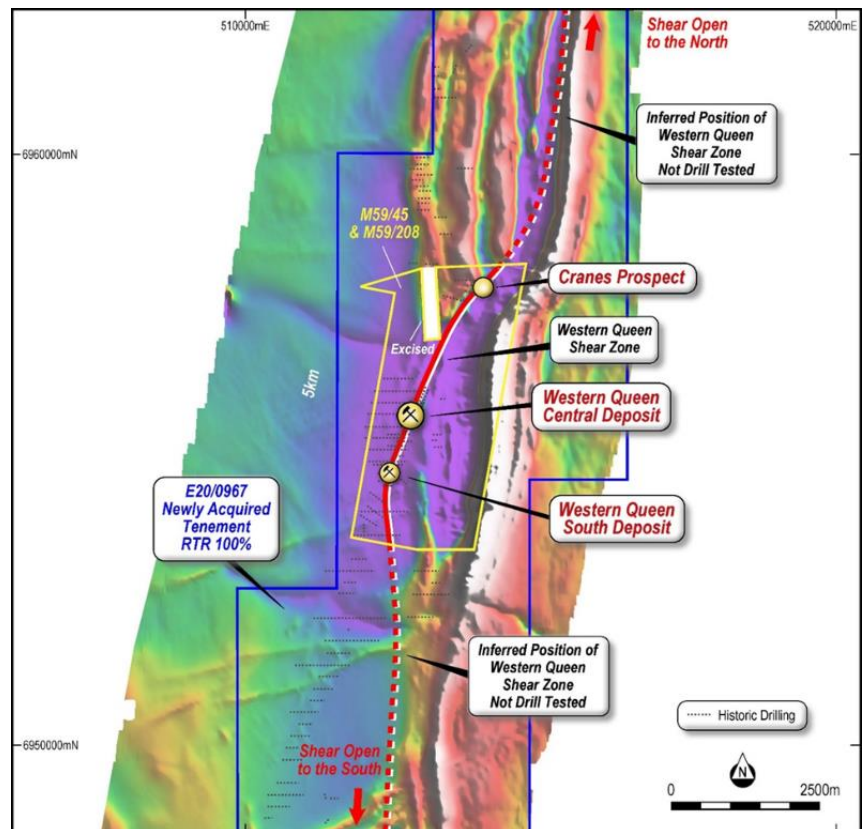


Image 5– Western Queen Shear Zone Prospectivity over TMI Airborne Magnetics

Next Steps- Major Drill Program Commenced

Subsequent to the Stage 2 Drill program, during the quarter Rumble announced that a major drill programme has commenced at the Western Queen High-Grade Gold Project following up the high-grade gold shoot drill targets identified in Stage 2 (refer ASX announcement 24 June 2020). The multi-rig drill programme will comprise of approximately 12,000m of diamond and reverse circulation (RC) drilling, testing a range of high-grade gold targets. RC drilling will focus on multiple high-grade gold shoot targets, and the diamond drilling will focus on potential resource extension down-plunge of the Western Queen Central deposit. The drill program highlights include:

- Minimum 12,000 metres of diamond and reverse circulation drilling
- Two drill rigs on-site initially with capacity to increase
- Defining high-grade gold shoot targets between the Western Queen Central and Western Queen South Deposits
- High-grade gold resource extensions down plunge at Western Queen Central Deposit
- Targeting potential blind high-grade gold shoots between the Western Queen Central Deposit and the Cranes Prospect

2. 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 140km².

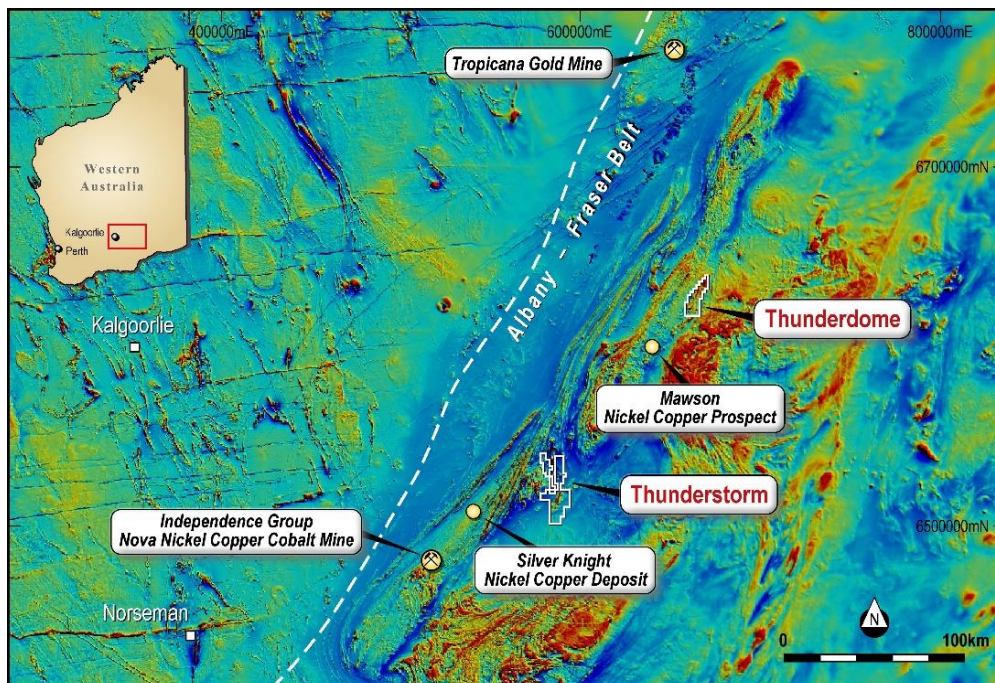


Image 6 – Fraser Range Joint Venture Projects

JV partner IGO to drill Fraser Range Projects

During the quarter on 6 May 2020 Rumble announced that joint venture partner IGO Ltd (ASX: IGO) (“IGO”) had planned to commence exploration activities on its Fraser Range JV Projects in the June 2020 Quarter. The Company will provide an update as exploration results become available.

Next Steps - Exploration planned for September 2020 Quarter:

Thunderdome JV Project, Fraser Range

- Located 30km NE along trend from Legend Mining's Mawson Ni-Cu discovery

Sailfish Ni-Cu Target

- Air-core drilling of prospective magmatic Ni-Cu targets
- Air-core drilling over coincident magnetic low/gravity high features that are conceptual targets analogous of Legend Mining's Mawson Ni-Cu discovery

Old Soldiers Ni-Cu-Zn Target

- Multiple EM conductors over a 12km Cu-Zn trend have the potential for VHMS and/or magmatic Ni-Cu deposits
- Broad spaced AC drilling is planned over the EM conductors to identify prospective VHMS and/or magmatic Ni-Cu lithologies to assist targeted follow up diamond drilling

Thunderstorm JV Project, Fraser Range

Pion and Themis Au Prospects – 13km of paleochannels & basement prospective for gold.

- Hyperspectral studies of pulps from the gold samples in air-core drilling
- Aircore drilling following up the Pion and Themis Au Prospects
- An Honours project looking at the morphology of the gold grains to help understand the distance gold may have travelled along the paleochannels, in order to try and ascertain a source of the gold

Ni-Cu Targets

- Systematic air-core drilling to obtain basement samples for geochemistry
- Ground EM surveys over mafic intrusions east of the Newman Shear Zone
- Ground EM survey over Ni-Cu targets identified in Airborne Spectrum AEM Survey

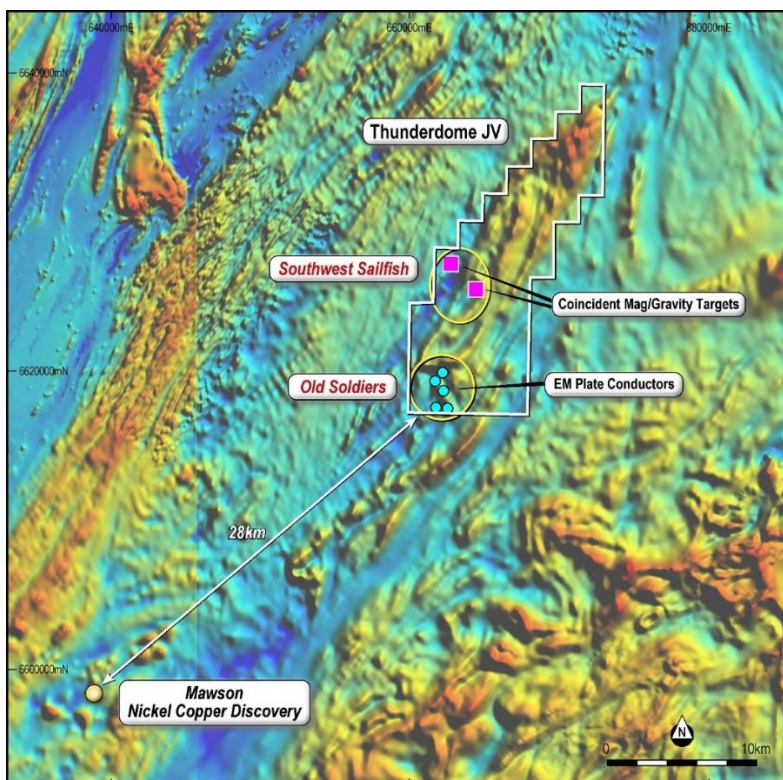


Image 7 - Thunderdome Targets

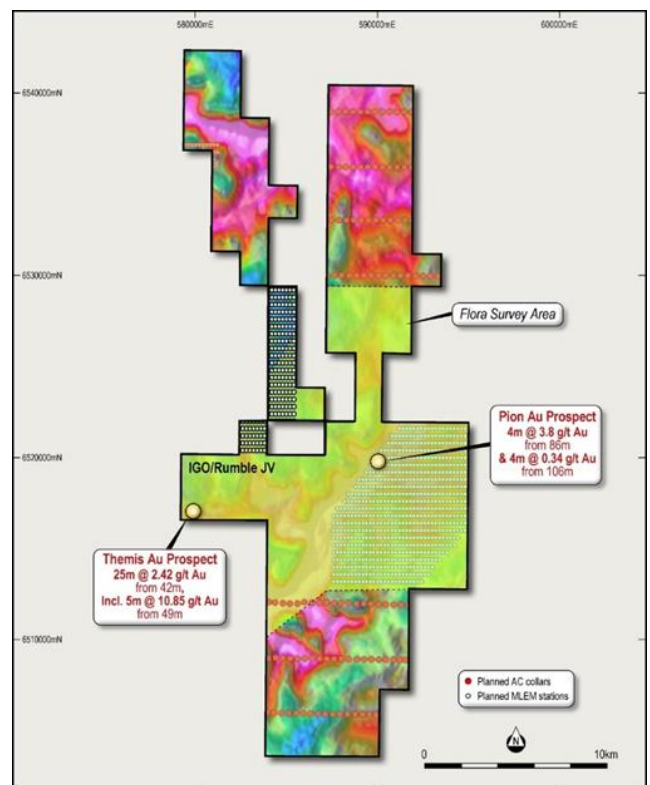


Image 8. Thunderstorm Targets

3. 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, Nifty copper mine and the recent discoveries of the Winu Copper- Gold-Silver Deposit by Rio Tinto and the Havieron Gold-Copper Deposit by the Greatland Gold plc – Newcrest Mining Joint Venture, both of which are under cover (approx. 100m and 400m respectively), have resulted in increased exploration activity in the region.

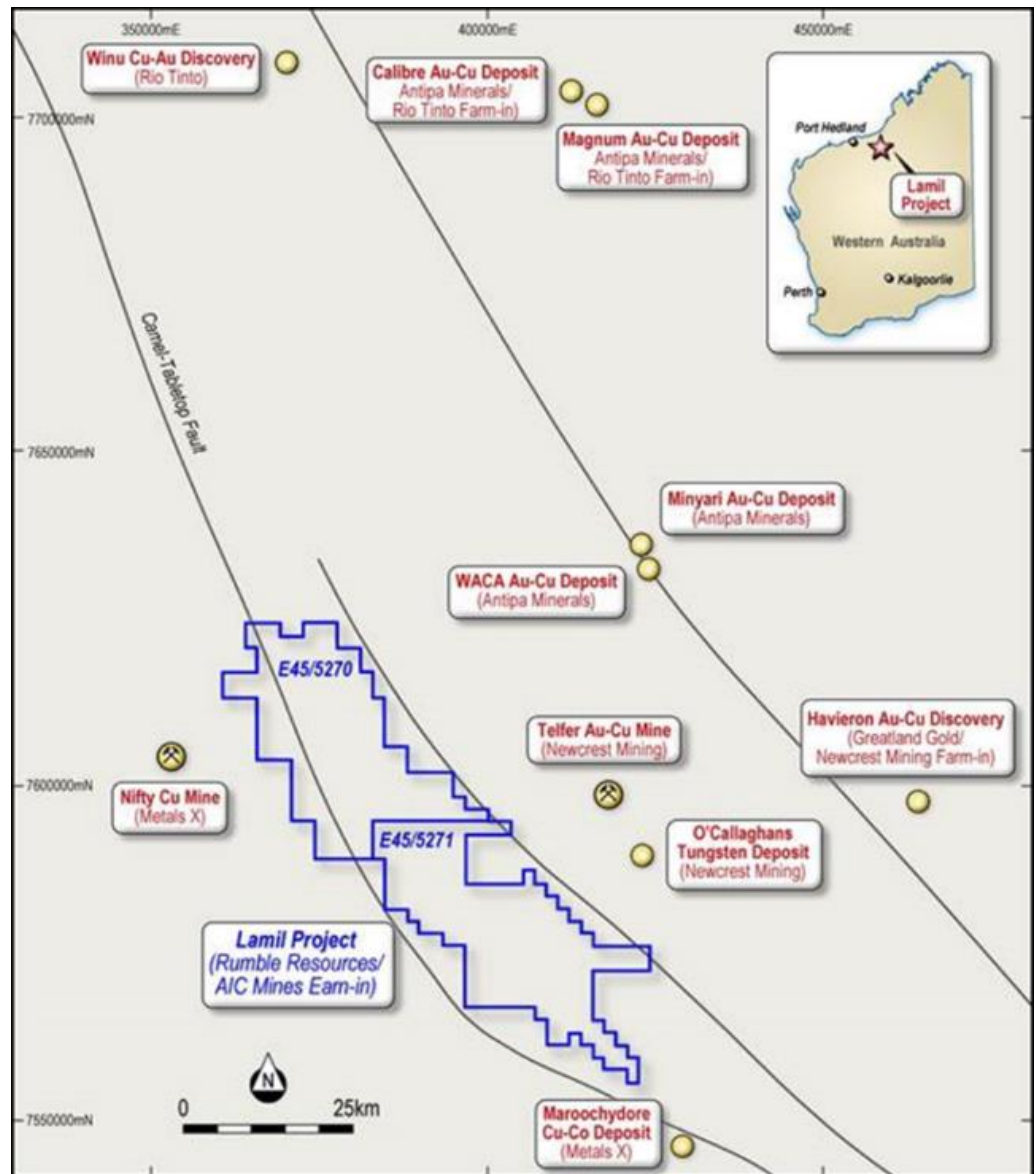


Image 6: Location of the Lamil Project

During the quarter tenement E45/5270, the northern tenement of the two tenements that make up the Lamil Project, was granted during the June Quarter. This completes the permitting of the project area and allows for commencement of field work over the full 1,280km² tenure.

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).

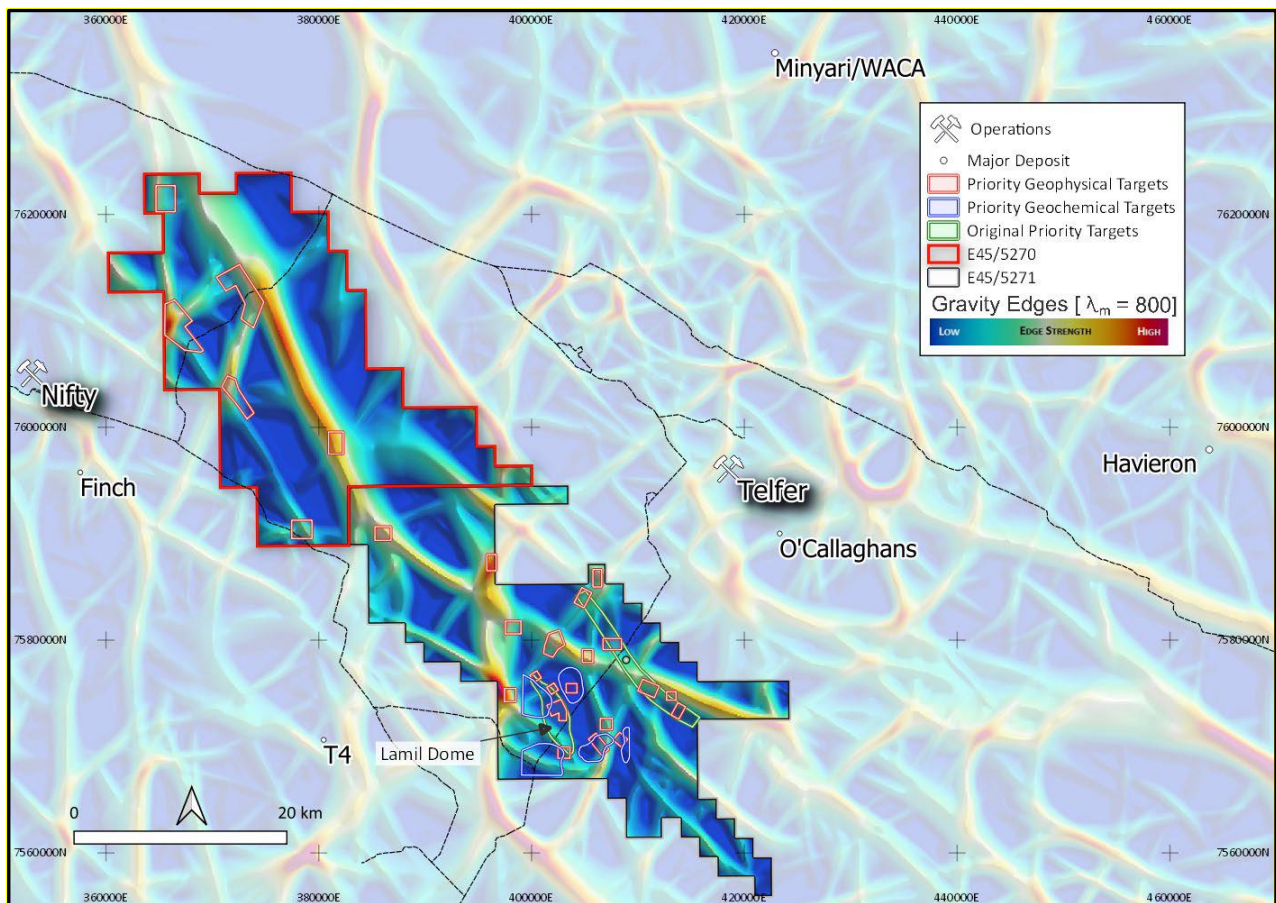


Image 7- Regional Review – Gravity Derived Edges

Geophysics

During the quarter a synthesis of all available geophysical data was completed in April 2020. The work incorporated a range of open file regional scale data sets together with prospect scale surveys completed by the joint venture parties during 2019. This work refined the existing Lamil Dome P1 and P4 targets (now referred to as the Lamil Main and NE Domes), the P2 Dome and the P3 structural corridor. 15 high priority targets have now been defined (see Image 8):

- 4 Priority 1 Targets have been identified in areas where depth to basement is interpreted to be shallow, i.e. <60m, and confidence in modelling is highest. These are “drill ready”.
- 11 Priority 2 Targets have been identified in areas where depth to basement is also interpreted to be shallow, i.e. 60m, and confidence in modelling is moderate. These areas will be considered for first pass drill testing and/or additional ground-based gravity and passive seismic acquisition and trial IP surveys.

Geochemistry

A wide-spaced (600m x 600m) surface geochemical survey using the clay dominant ultra-fine fraction of the soil was completed during November-December 2019. The results identified 5 coherent multi-element geochemical anomalies (see image 3) displaying all of the features considered indicative of Intrusive Related Gold-Copper mineral systems such as those associated with Telfer, Havieron and Winu.

The survey was completed over an area of 80 square kilometres (see Image 8) centred on the Lamil Main Dome (the P1 Target) within E45/5271. The area is covered by transported material with depths to basement ranging between 30m and 70m – hence conventional surface sampling would be ineffective. The survey was designed to target the clay dominant “ultra-fine” fraction of the soil as it is this component which absorbs pathfinder elements released via the processes of hydromorphic dispersion from weathered, buried mineralisation. The survey has identified widespread geochemical anomalism across a number of previously reported geophysical targets and has also identified several new target areas.

Five large, robust and coherent Geochemical Target Areas (LGCTA1 – 5) displaying coincident multi-element anomalism, including gold and copper, consistent with the recognised pathfinder signatures of Intrusive Related Gold-Copper Mineral Systems have been defined.

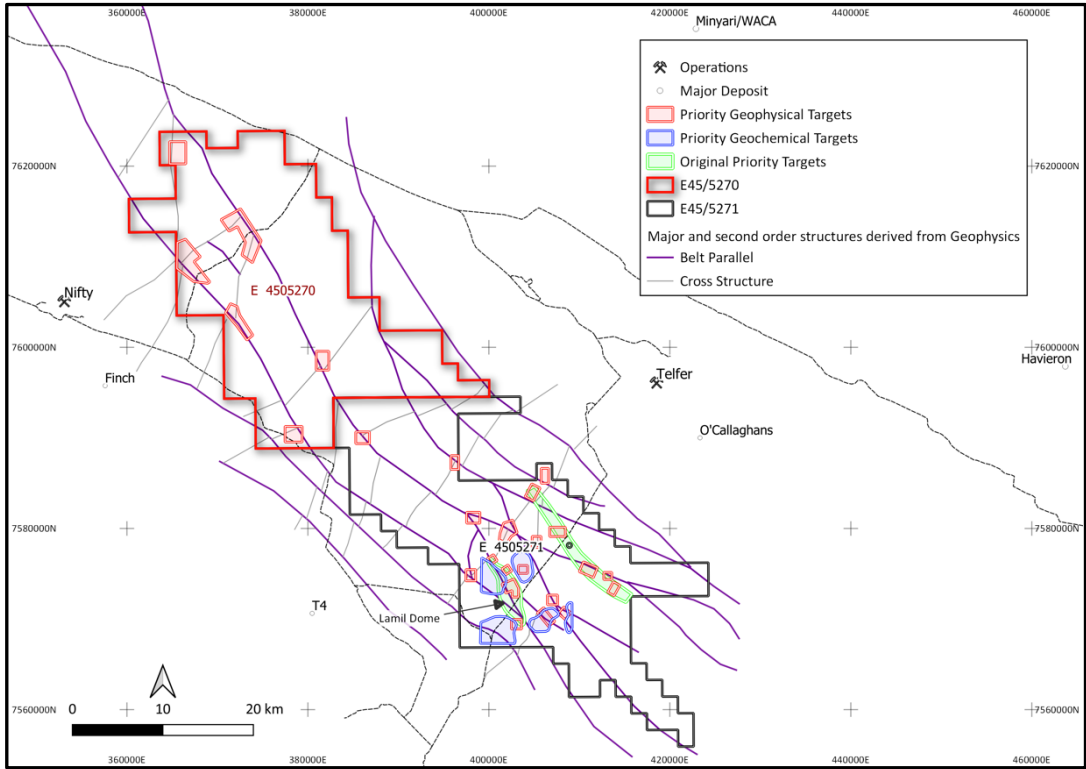


Image 8. Priority Drill Targets

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.

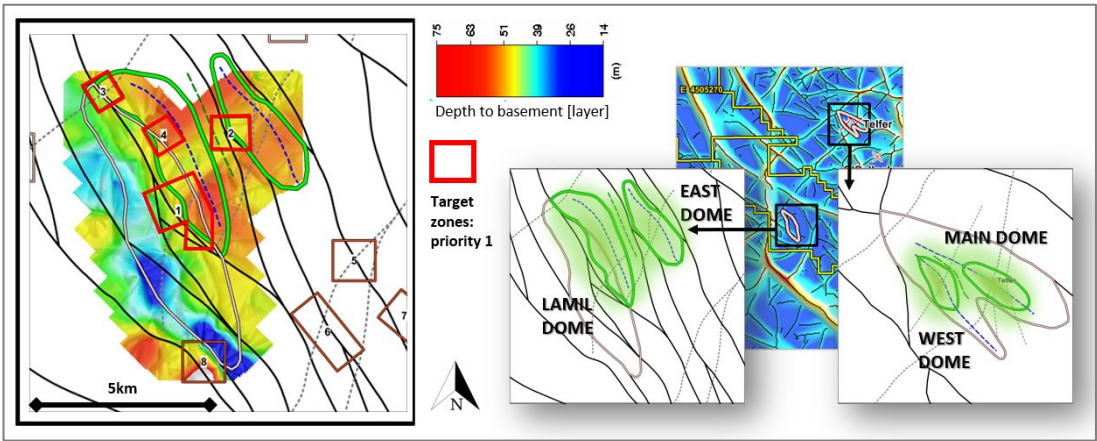


Image 9. Priority Drill Targets and Lamil Dome Area

Next Steps

The first phase of drilling at the Lamil Project remains on schedule to commence in September 2020 subject to Heritage Surveys being completed as planned during August 2020. The focus of this inaugural campaign will be the Priority 1 and Priority 2 target areas as currently defined within the southern portion of the project area (E45/5271). This will require a combination of Reverse Circulation and Diamond Core drilling.

4. 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.

Amaryllis Au-Cu-Ag Prospect

During the quarter Rumble completed a 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. Refer previous ASX announcement dated 23 April 2020.

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 volcanoclastics 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.

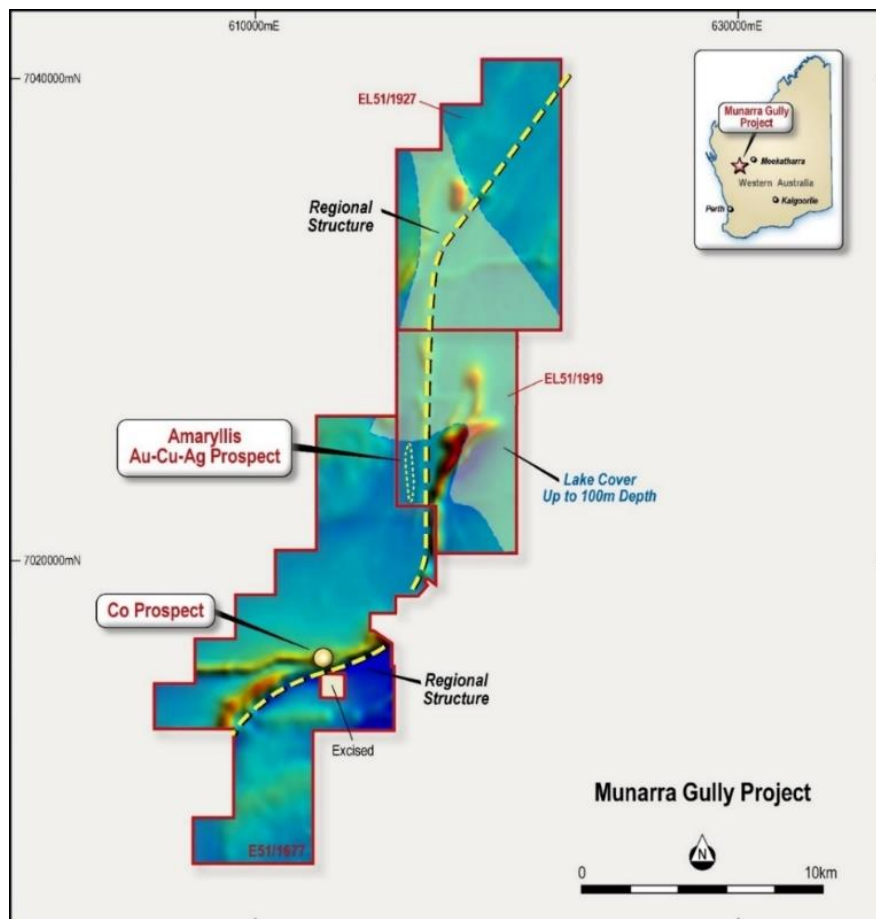


Image 10 – Munarra Gully Project – Location of Prospects over Regional Magnetics

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

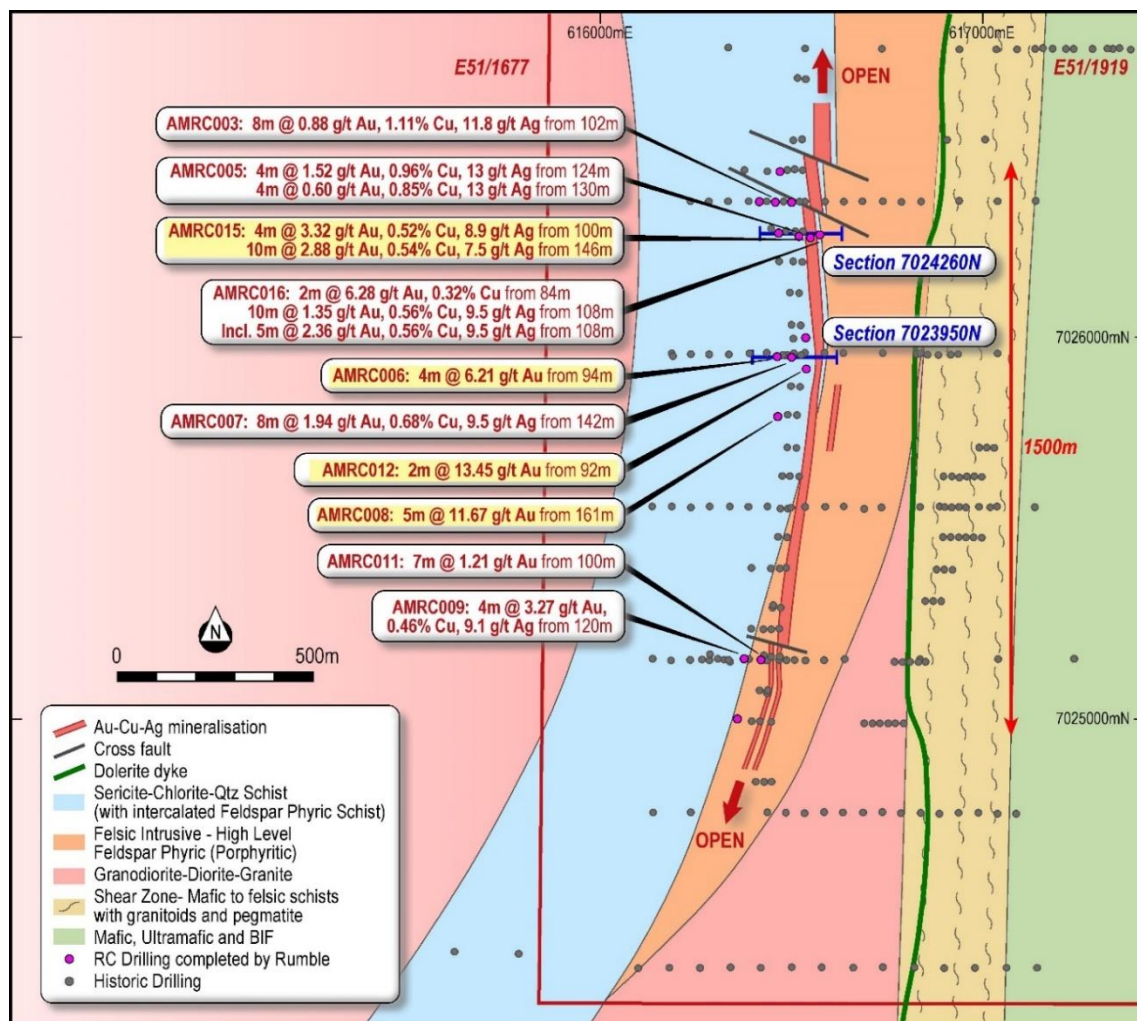


Image 11 – Amaryllis Au-Cu-Ag Prospect – Location Plan of Rumble's Drilling with Significant Results

- 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 volcanoclastics 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**.

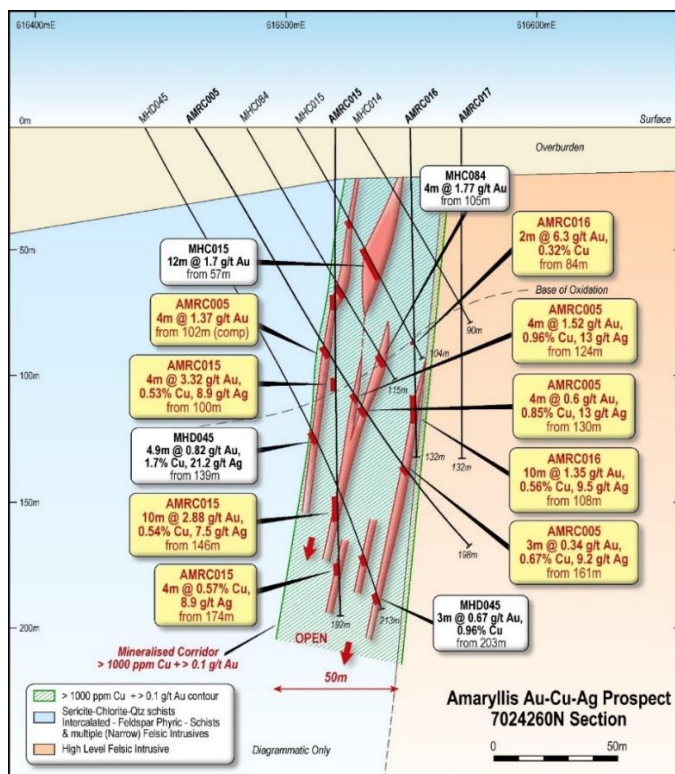


Image 12 - Section 7024260N

Drill intercepts by Rumble in red font

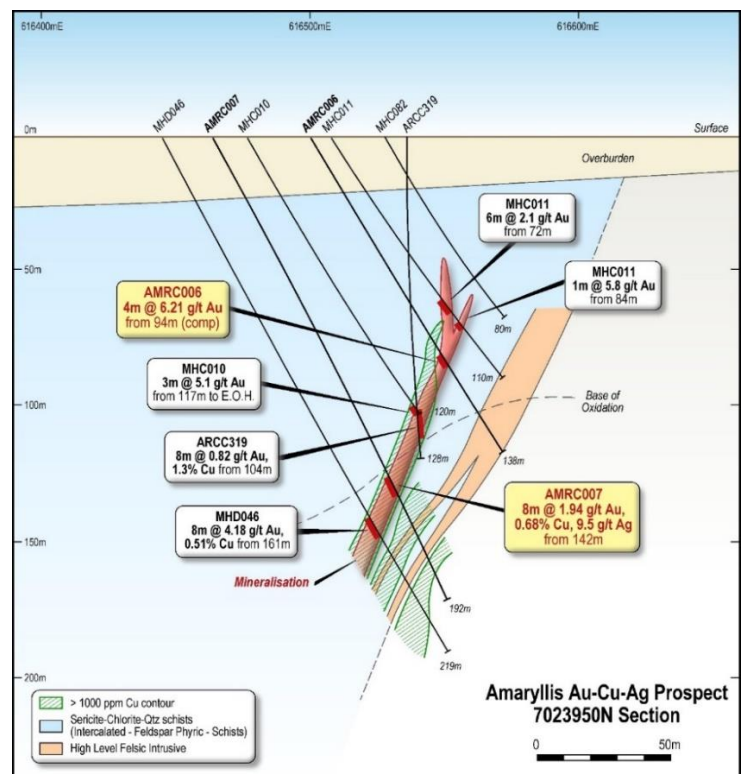


Image 13 - Section 7023950N

Drill intercepts by Rumble in red font

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.
- Step out RC Drilling planned at the Amaryllis Prospect

5. Earraheedy Zn-Pb-Ag Project, Wiluna, Western Australia

The Earraheedy project is located approximately 110km north of Wiluna, Western Australia. Rumble owns 75% of E69/3464 and Zenith Minerals Ltd (ASX: ZNC) owns 25%. Rumble has a single contiguous exploration license application -ELA69/3787- (100% RTR).

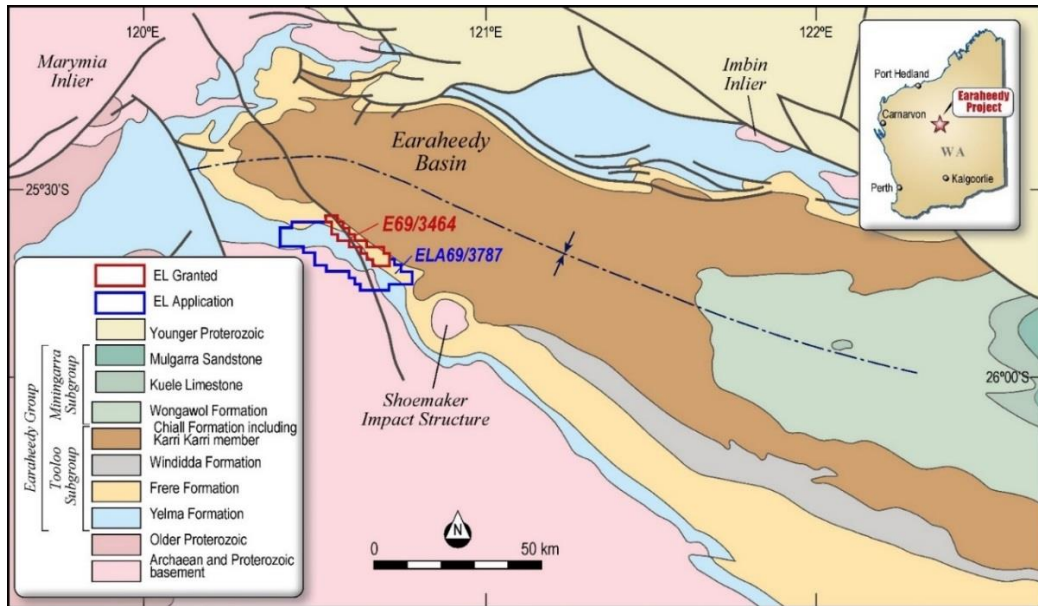


Image 14 - Regional Geology and Tenement Location Plan – Earraheedy Project

RC Drilling Programme Completed by Rumble

During the quarter a RC drilling program comprising of nine (9) drill holes (798m total) confirmed continuity of width and higher-grade Zn–Pb with Ag at the Chinook and Magazine prospects. The prospects are two shallow, flat lying, large-scale unconformity related sandstone hosted Zn-Pb-Ag discoveries made by Rumble in January 2020.

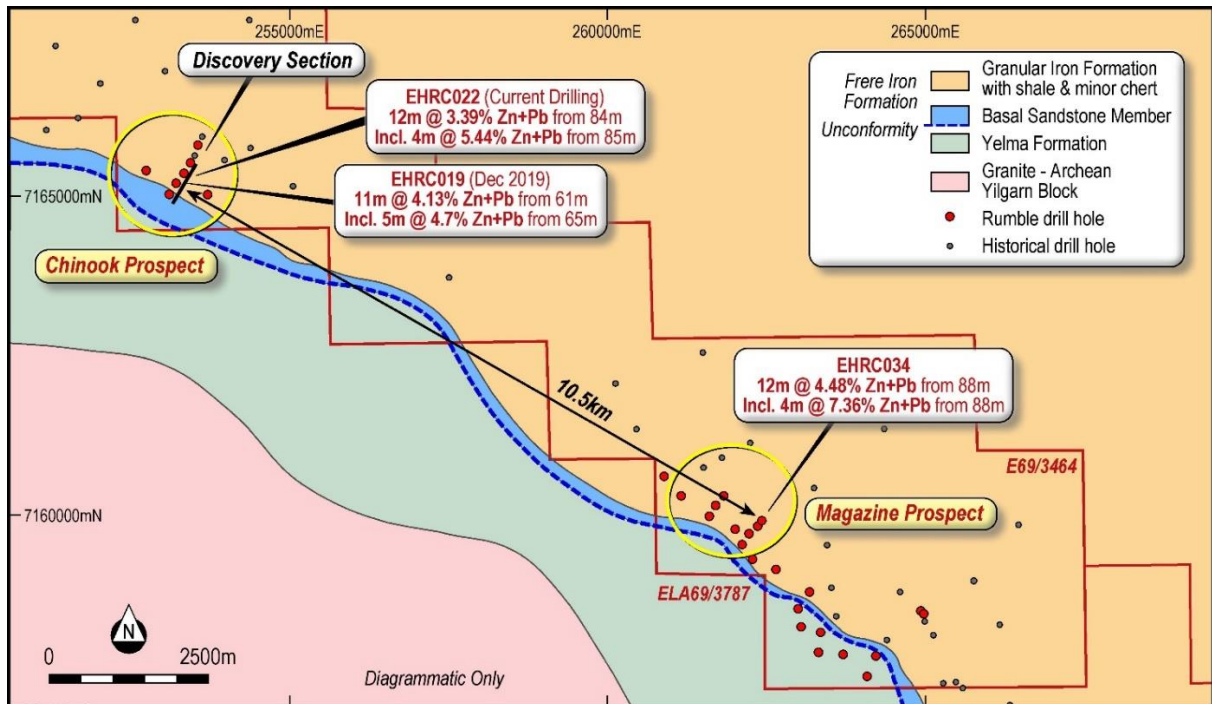


Image 15 – Earraheedy Project – Location of Chinook and Magazine Prospects

Drilling Results

Magazine Zn-Pb-Ag Prospect

- Higher grade flat lying (up to 12.65% Zn + Pb) has been confirmed with:
 - 12m @ 4.48% Zn + Pb, 2.91 g/t Ag from 88m (EHRC034) including 4m @ 7.36% Zn + Pb, 4.43 g/t Ag from 88m

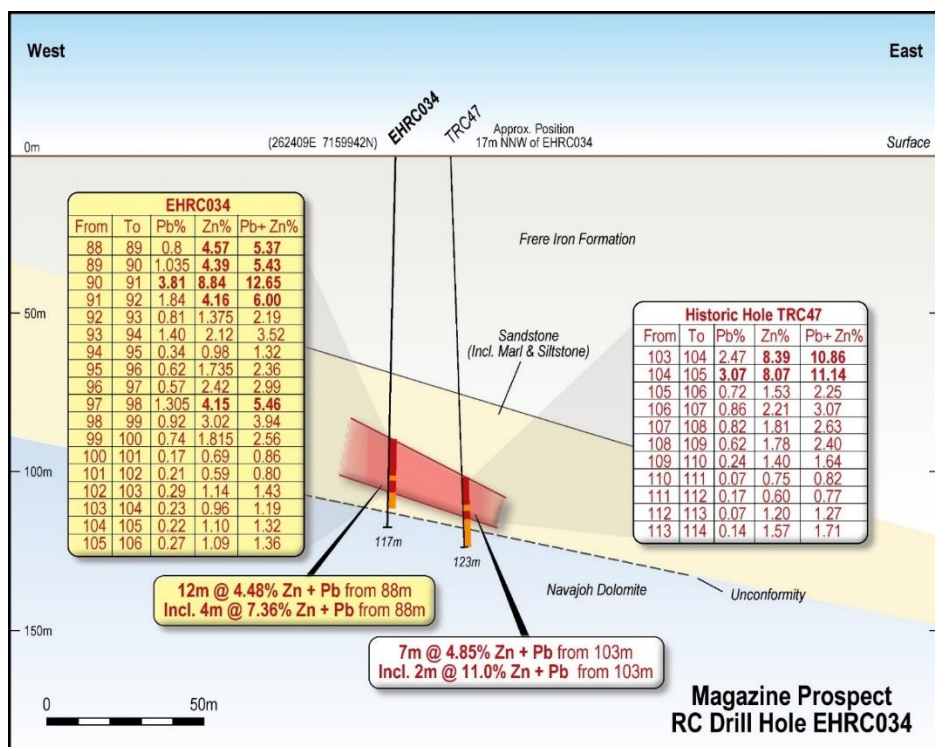


Image 16 - Magazine Prospect – EHRC034 Section – Assays Results

Chinook Zn-Pb-Ag Prospect

- Strong continuity of flat lying Zn-Pb confirmed with:
 - *12m @ 3.39% Zn + Pb, 4 g/t Ag from 84m (EHRC022) including 4m @ 5.44% Zn + Pb, 6.5 g/t Ag from 85m

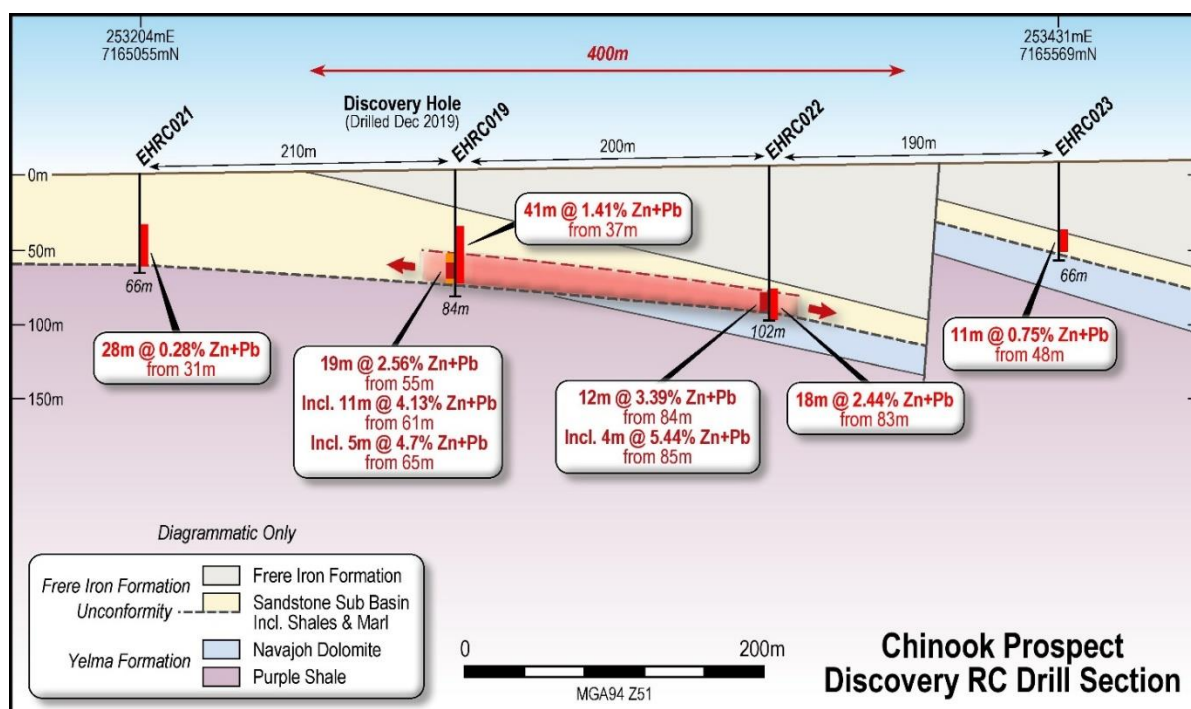


Image 17 – Chinook Prospect – Discovery Section – Assay Results

Large Scale Zn-Pb-Ag Deposit Potential

- At Chinook, higher-grade Zn-Pb confirmed over 200m horizontal width and up to 12m vertical true thickness (within 41m Zn-Pb broad zone)
- Magazine and Chinook are 10.5km apart with the Zn-Pb-Ag mineralisation completely open
- The Project covers over 40km of sandstone unconformity prospective strike - remains untested and completely open
- Higher-grade Zn-Pb identified in sandstone channel and facies zones which are conducive to developing higher-grade Zn-Pb mineralisation – New Target Zones
- All these points combined highlights the potential for multiple large tonnage, flat lying, shallow deposits and supports our exploration target

Next Steps

- Step out RC drilling at Chinook to test strike potential
- Complete RC drill section at Magazine and step out to test strike potential

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

The Braeside-Barramine Project is 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, and P45/3037.

Comprises of 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 with over 60 km of mineralised strike and up to 8km wide.

No work was completed during the quarter.

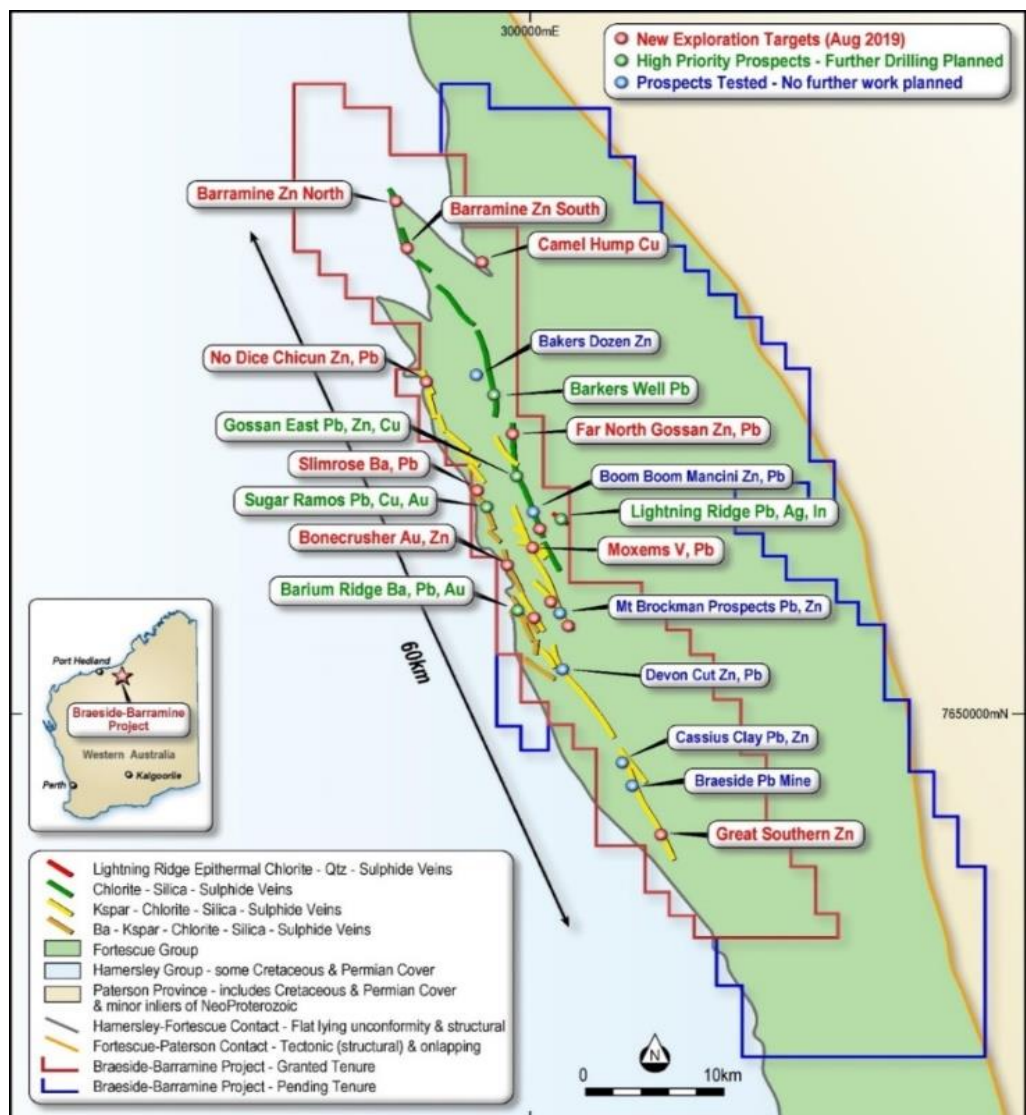


Image 18. Braeside-Barramine Project – Tenure, Regional Geology and Targets

14 high priority drill targets defined

1. **Moxam's V-Pb** – Very high-grade V and Pb defined over a strike of 400m –V₂O₅ to 6.75%, Pb to 48.25%
2. **Far North Gossan Zn-Pb** - Strong alteration over 500m - Zn to 8.32%, Pb to 9.34%
3. **No Dice Chicun Zn-Pb** - Soil anomaly 1km by 200m - 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 - Cu to 13.4%, Pb to 6.04%, Zn to 1.79%,
7. **Bonecrusher Au-Zn** - Large Au soil anomaly 1km by 500m has returned up to 25ppb Au
8. **Great Southern Zn** – Large Soil anomalism over 1.4km returned Zn to 498ppm & Pb to 293ppm
9. **Slimrose Ba Pb Target** - Large BA & PB alteration zone 600m by 500m
10. **Barker Well Pb** -: Include 3m @ 9.16% Pb, 0.43% Zn, 6m @ 6.16% Pb within broad zones of alteration (105m @ 0.78% Pb + Zn)
11. **Gossan East Pb Zn Cu** - 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 include 4m @ 6.35% Pb, 14.7 g/t Ag
13. **Barium Ridge Ba Pb Au** - Potential for porphyry related disseminated mineralisation.
14. **Sugar Ramos Pb Cu Au** – Proximal to potential porphyry mineralisation.

Next Steps

- Desktop work planned to refine the multiple drill targets

7. Warroo Cu-Zn-Pb-Ag-Au-U-Pt Project, East Pilbara

The Warroo Project lies some 160km to the east of Marble Bar in the East Pilbara region of Western Australia. The project comprises of two exploration licence applications (ELA45/5366 and ELA45/5689) 100% owned by Rumble.

No work was completed during the quarter.

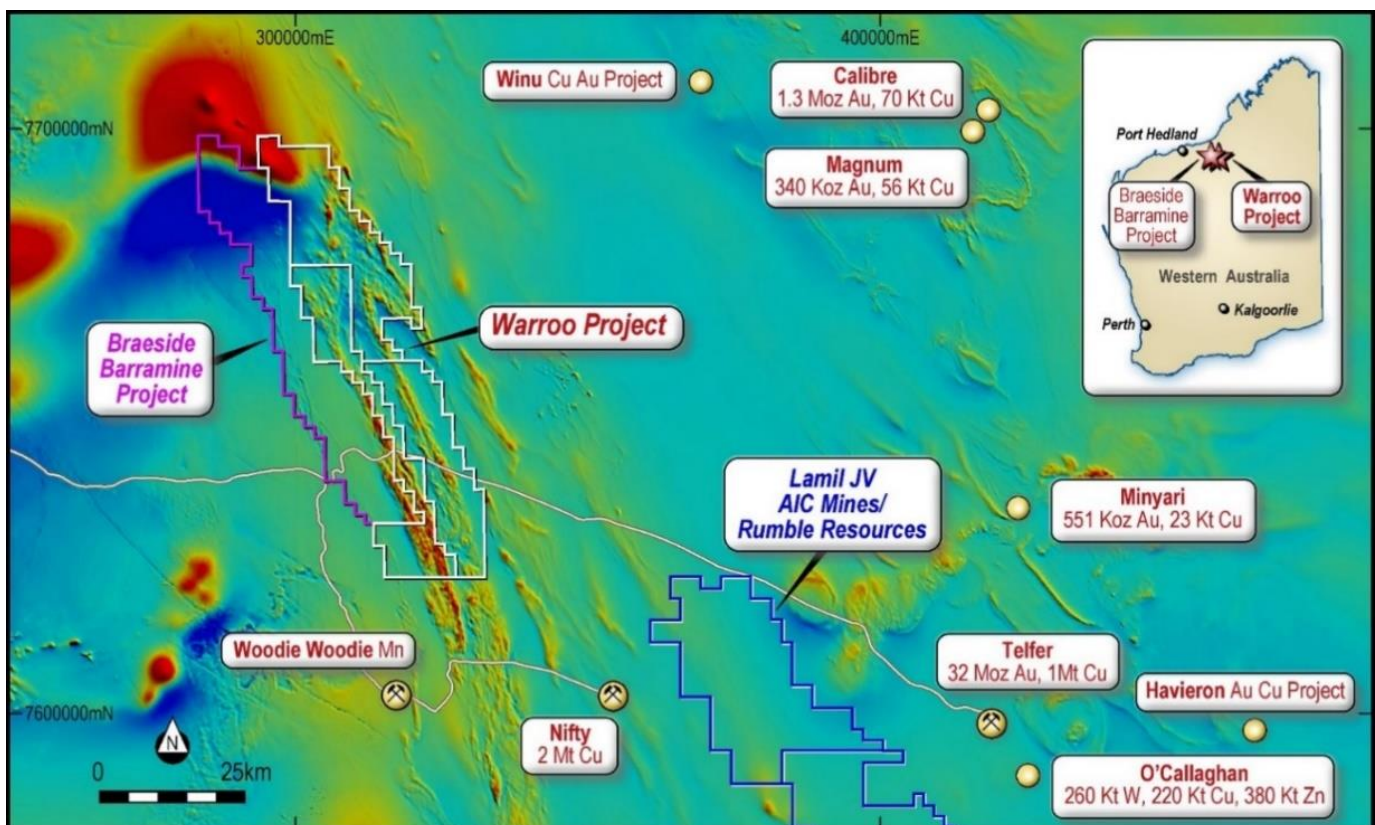


Image 19: Warroo Project Location over Regional Magnetics with Known Deposits

Warroo Hill Member Synform Target

- Copper and zinc anomalism is associated with bimodal (felsic to mafic) volcanics and associated volcanoclastics/sediments of the Warroo Hill Member Synform.
- Over 18km of highly prospective strike under shallow sand cover has been delineated.
- Historic exploration outlined extensive copper and zinc anomalism from shallow broad spaced RAB drilling associated with a large gravity feature.
- Grab sampling returned significant mineralisation at the Warroo Prospect:
 - **Cu** assays include – **3.43%, 2.04% and 1.51%**
 - **Zn** assays include – **26.0%, 23.5% and 19.1%**
- The Warroo Hill Member Synform is considered prospective for VMS, stratiform replacement and intrusive related Cu-Zn-Pb-Ag-Au deposits.

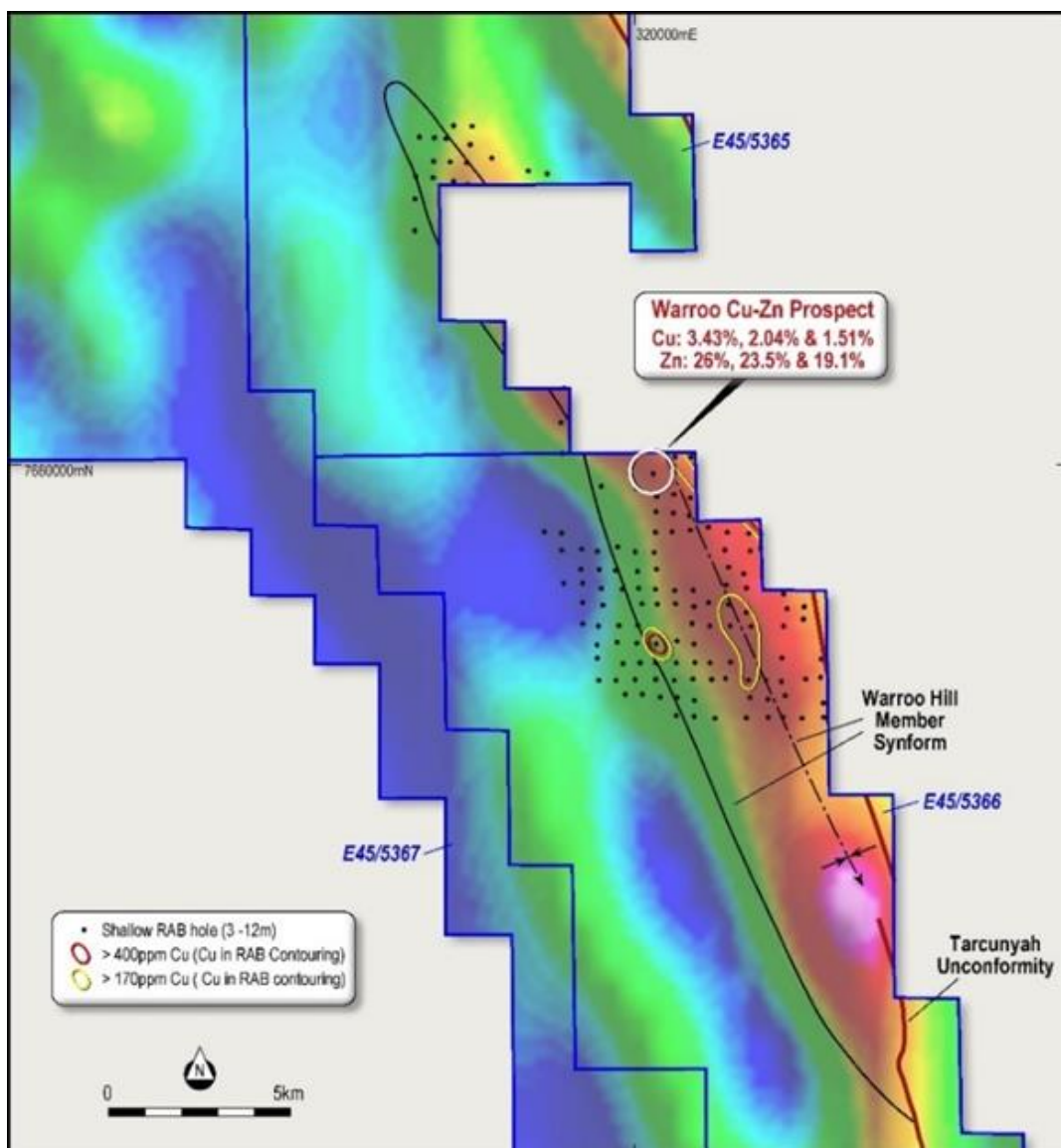


Image 20 – Warroo Hill Member Synform Target over Regional Gravity

Next Steps

- Desktop work planned to refine the multiple drill targets

Corporate

As at the end of the quarter Rumble had \$6.19 million cash at hand. This does not include \$558,000 which formed part of the placement that was received after the quarter nor a further \$120,000 in related party placement funds that is subject to shareholder approval at a shareholder meeting to be held on 28 August 2020.

Cash outflows for the June Quarter totalled \$2.19 million across exploration activity (72%), staff costs (8%), corporate administration (6%) and costs associated with a capital raising (14%). Payments to related parties and their associates totalled \$122,000 consisting of Executive and Non-executive Directors fees and salaries, and superannuation payments.

Cash inflows for the June Quarter totalled \$5.47 million consisting of a capital raising (99%) and bank interest and government incentives provided in relation to COVID-19 relief package (1%).

Capital Raising

Rumble announced a capital raising of \$6,045,000, by way of the issue of 65,000,000 new fully paid ordinary shares at \$0.093 per share. The majority of this capital raising was completed prior to 30 June 2020, with a portion completed on 8 July 2020 and the balance subject to shareholder approval at a meeting to be held on 28 August 2020.

R&D Lodgement

Rumble's 2019-2020 R&D claim application is in progress and is expected to be lodged during the September 2020 quarter.

JMEI

During the quarter Rumble submitted an application to participate in the Junior Minerals Exploration Incentive (JMEI). Per section 418-101 of the Income Tax Assessment Act 1997, the Commissioner has made a determination to allocate \$1,040,000 of exploration credits to Rumble Resources Limited for the 2021 income year. These exploration credits can subsequently be issued to eligible investors who invest new capital in the form of new ordinary shares after during the 2021 financial year. Exploration credits will be issued to the eligible investors in proportion to their investment. The JMEI Credits for the 2021 financial year cannot be distributed to holders of ordinary shares who obtained their interest before the issue date of this letter.

In respect of the \$632,500 JMEI credits received by Rumble for the 2020 financial year, Rumble will now proceed in preparation to distribute these JMEI credits, including completion of its 30 June 2020 audit and preparation of the tax return. The maximum amount of exploration credits Rumble can create for the 2020 income year, is the lesser of the following:

- actual greenfields exploration expenditure for the income year, multiplied by Rumble's corporate tax rate for the income year
- Rumble's actual tax loss for the income year, multiplied by your corporate tax rate for the income year
- the amount of JMEI exploration credits allocated to Rumble

Eligible shareholders will be provided notice in respect of any JEMI credits to be distributed to them at the appropriate time.

Authorised for release by:
Shane Sikora
Managing Director

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

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%
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%
Barramine	E45/4368	Granted	Western Australia	0% Note 1
Warroo	E45/5689	Application	Western Australia	100%
Warroo	E45/5366	Application	Western Australia	100%
Earaheedy	E69/3464	Granted	Western Australia	75% Note 3
Earaheedy	E69/3787	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	Granted	Western Australia	100% Note 7
Lamil	E45/5271	Granted	Western Australia	100% Note 7

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

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Earaheedy	E69/3787	Application	Western Australia	100%
Warroo	E45/5689	Application	Western Australia	100%

Note applications at Western Queen E20-0967 and E59-2443 acquired subsequent to end of quarter.

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

Project	Tenement Number	Status	Location	Comment
Warroo	E45/5365	Application	Western Australia	Withdrawn
Warroo	E45/5367	Application	Western Australia	Withdrawn
Braeside	E45/5356	Application	Western Australia	Withdrawn
Braeside	E45/5591	Application	Western Australia	Withdrawn
Braeside	P45/3091	Application	Western Australia	Withdrawn
Braeside	P45/3092	Application	Western Australia	Withdrawn
Braeside	P45/3097	Application	Western Australia	Withdrawn
Mt Gibson	E59/2215	Granted	Western Australia	Withdrawn
Mt Gibson	E59/2216	Granted	Western Australia	Withdrawn
Earaheedy	E69/3743	Application	Western Australia	Withdrawn
Earaheedy	E69/3745	Application	Western Australia	Withdrawn
Earaheedy	E69/3746	Application	Western Australia	Withdrawn
Earaheedy	E69/3770	Application	Western Australia	Withdrawn
Earaheedy	E69/3791	Application	Western Australia	Withdrawn

1. Barramine Project, Western Australia

E45/4368 - Rumble can earn a 70% interest by spending A\$750k over 3 years.

2. Braeside Project, Western Australia

E45/2032 70% RTR / 30% Maverick Exploration

3. Earahedy 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

74 148 214 260

Quarter ended ("current quarter")

30 June 2020

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 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	(158)	(613)
	(e) administration and corporate costs	(120)	(611)
1.3	Dividends received (see note 3)	-	1
1.4	Interest received	4	24
1.5	Interest and other costs of finance paid	-	(2)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	51	1,298
1.8	Other (provide details if material)	(32)	(103)
1.9	Net cash from / (used in) operating activities	(255)	(6)

2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	(25)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation (if capitalised)	(1,568)	(4,611)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 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	(1,568)	(4,636)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	5,373	9,493
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	(315)	(540)
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) ¹	46	46
3.10	Net cash from / (used in) financing activities	5,104	8,999

¹ Capital raising funds, held on trust. Shares to be issued subject to shareholder approval.

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,907	1,831
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(255)	(6)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,568)	(4,636)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	5,104	8,999

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	6,188	6,188

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	6,180	1,699
5.2	Call deposits	8	1,208
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)	6,188	2,907

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
\$A'000**

122

-

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

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

7. Financing facilities <i>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.</i>		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)	(255)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	(1,568)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(1,823)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	6,188
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	6,188
8.7	Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	3.39
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: 31 July 2020

by 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.