**30th October 2018**

# ASX ANNOUNCEMENT

## September 2018 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 September 2018 quarter.

In line with Rumble's strategy of generating and drill testing a pipeline of exploration projects capable of high-grade world-class discoveries, Rumble completed RC drill programs on the Braeside, Munarra Gully and Nemesis projects, and is fast tracking drill targeting on the Barramine, Earaheedy, Long Lake and Panache Projects.

## Highlights

### Braeside - Zn-Pb-Cu-Ag-V Project

- RC drilling completed on E45/2032 with 14 (fourteen) targets tested over a strike of 35km within a mineralised corridor up to 6km in width at Braeside.
    - **A total of 61 (sixty-one) slimline RC drill-holes were completed for 5108m.**
    - **Drill assays expected by late November.**
- Regional stream sediment sampling – **results pending**
- CSIRO and Rumble investigating Braeside base metal alteration systems
- Grab sampling program

### Lamil Cu-Au Project

- **Strategic applications** located between the Telfer Gold Mine and Nifty Copper Mine

### Barramine - Cu-Pb-Zn-Ag Project

- Regional soil sampling completed - **results and interpretation pending.**

### Munarra Gully - Cu-Au Project

- **Significant copper-gold discovery at the White Rose prospect which included 22m @ 1% Cu coincident with 19m @ 2.19 g/t Au**
- XRD analysis
- Multi-element Assays
- **Fast tracking exploration generating first order targets for next round of drill testing**.

### Earaheedy - Zn Project

- Infill ground gravity with partial leach geochemistry program completed over main zones where previous explorers have defined significant Zn mineralisation including: **7.3m @ 6.12% Zn, 0.77% Pb (inc. 3.3m @ 11.2% Zn, 0.93% Pb**).
- Partial leach geochemistry program
- Gravity modelling is scheduled to aid in final drill target delineation prior to **upcoming RC/Diamond drilling program**

### Fraser Range Ni-Cu Projects, Western Australia – IGO JV

- Ongoing exploration by Independence Group (ASX: IGO)

### Long Lake & Panache Cu-Ni-PGE-Co Projects (Ontario Canada) – Exercised Option

- **Long Lake:** Potential for nickel-copper-PGM mineralisation and deposits associated with Sudbury Basin style Offset Dyke ore systems.
- **Panache:** Significant Ni, Cu and PGE surface mineralisation (**to 6.01% Cu, 1.47% Ni, 3.5 g/t PGE & 1.1% Co**)
- **Ground TEM planned** with the aim of generating high order conductors for subsequent **diamond drill testing.**

### Corporate

- Rumble lodged R&D tax return and expects to receive a **$580,000 refund** in December quarter
- The Company's Directors **converted $110,000 of options into ordinary shares in the Company at a 26% premium** to the trading price at the time.


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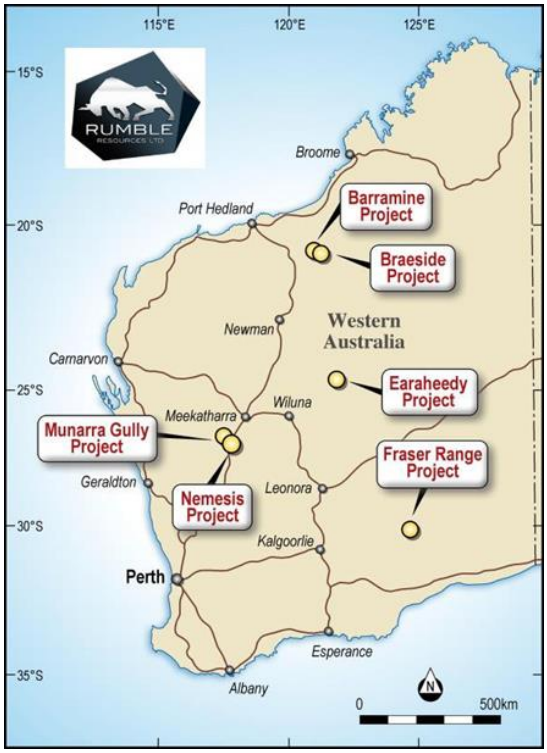


**Image 1.** Location of Rumble's Projects, WA

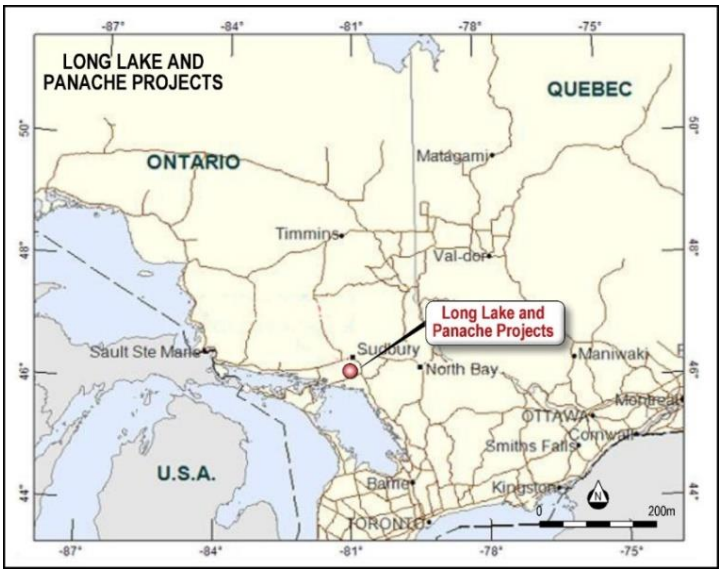


**Image 2** Location of Long Lake Panache Projects, Canada

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

**Exploration target(s) are:**

- **Porphyry related structurally controlled high-grade Zn-Pb-Cu-Ag-V breccia pipes**
- **High level (epithermal) base metal veins/Porphyry related stock-works**
- **Sediment hosted disseminated base metal replacement zones**

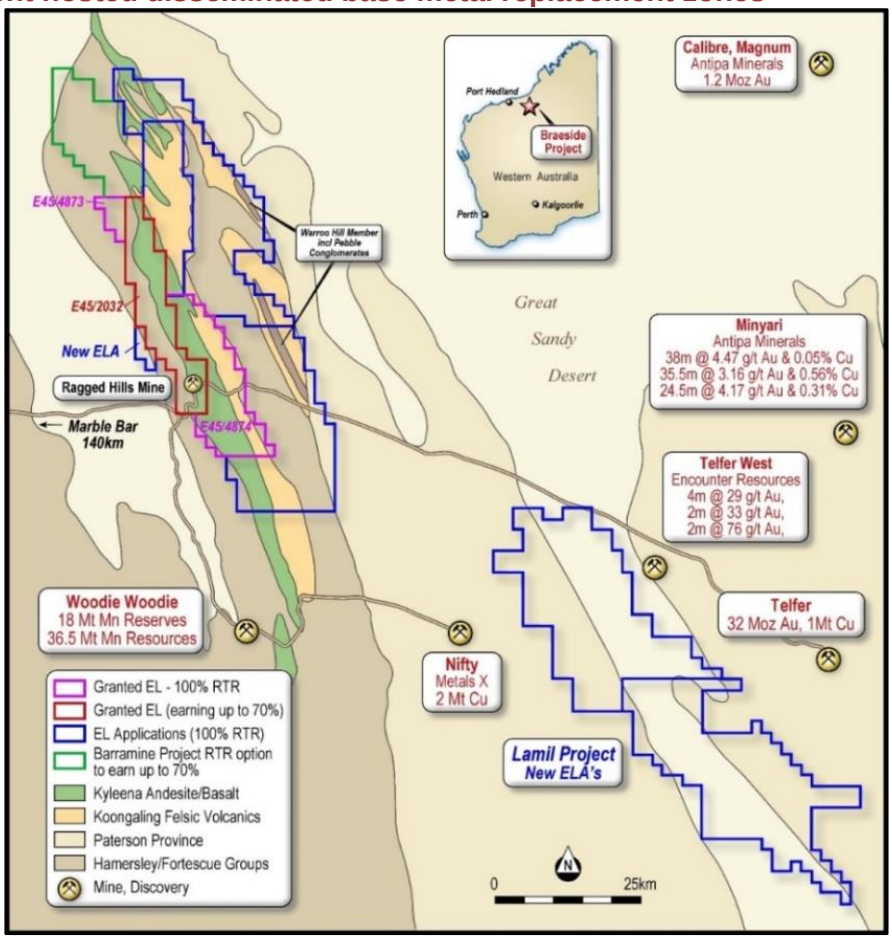


**Image 3.** Braeside and Lamil Projects Location, Tenure and Regional Geology Plan

**RC Drill Program – E45/2032 (image 4)**

Rumble completed a total of:

- 61 (sixty-one) slimline RC drill-holes for 5108m testing 14 targets/prospects over a strike of 35 km and up to 6 km in width.
- The drill holes were designed to test up to four mineralization styles within extensive highly mineralised altered structures.

The targets/prospects (**see image 4 for targets/prospects**) tested by the recent drilling are predominantly high-grade base metal geochemical anomalies that have been defined by intensive surface exploration conducted by Rumble within the current field season (commenced April 2018). The mineralization is interpreted to represent various deposition levels along multiple strike extensive fractures associated with deep lying porphyry systems.

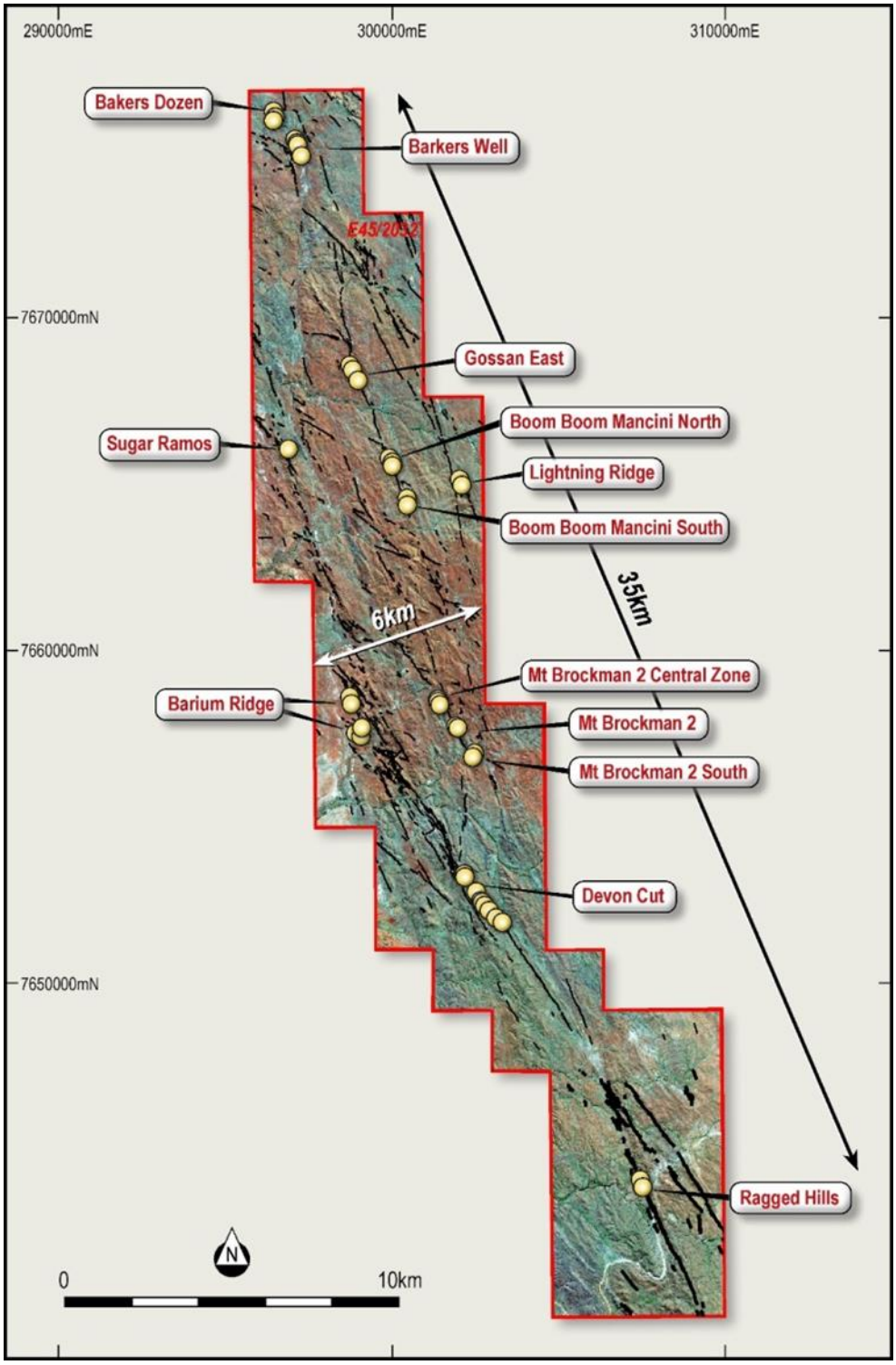


**Image 4. Braeside Project –** Location of Targets/Prospects Tested by RC Drilling

**Rumble is targeting four (4) mineralisation styles**. Four mineralisation styles are associated with porphyritic rhyolite (distal) and are primary targets. Two styles are related to overprinting mineralisation.

**Primary Target - Porphyry related** mineralisation includes:

1. Highly altered fractures/feeders associated with distal porphyritic rhyolites. **Main target.**
    - Strike extensive – **34 km of mineralised strike** – multiple fractures within a 5 km wide corridor.
    - Strong dissemination of Zn with massive sphalerite and subordinate Pb.
    - Strong wall-rock chlorite alteration to feeders.
    - Target is multiple high-grade Zn rich breccia pipes – e.g. Devon Cut Prospect
        - Target size is **multiple** 1 to 5 Mt deposits
2. High level "epithermal" Ag - Pb - In - Zn veins.
    - Structurally controlled silica veins with significant **Ag (to 1108 g/t), In (to 515 g/t) and Pb (to 38.6%)**
    - Target is small to medium scale very high-grade epithermal Ag veins – Lightning Ridge Prospect.
3. Disseminated Zn in volcanic siltstone. Syn-deposition/replacement proximal to feeders and pipes.
    - Zincian smectite (sauconite) occurs as low-grade disseminations (**to 2.29% Zn**) over wide surface widths adjacent to fractures and feeder zones.
    - Target size is large low grade disseminated Zn deposits hosted in sediments.
4. Large scale (80m wide) alteration with dominant barium feldspar (celsian – hyalophane group of rare alkalic feldspar) with consistent elevated Pb.
    - The occurrence of barium with base metals (upper greenschist metamorphism) in feldspar potentially indicates the highly altered fractures/feeders are relatively high level (close to seawater).
    - porphyry related alteration structures, high grade Pb pods are developed – historically mined.

**Devon Cut Prospect (images 4 & 5)**

Six (6) potential high-grade Zn breccia pipes (including the discovery zone) targeted.

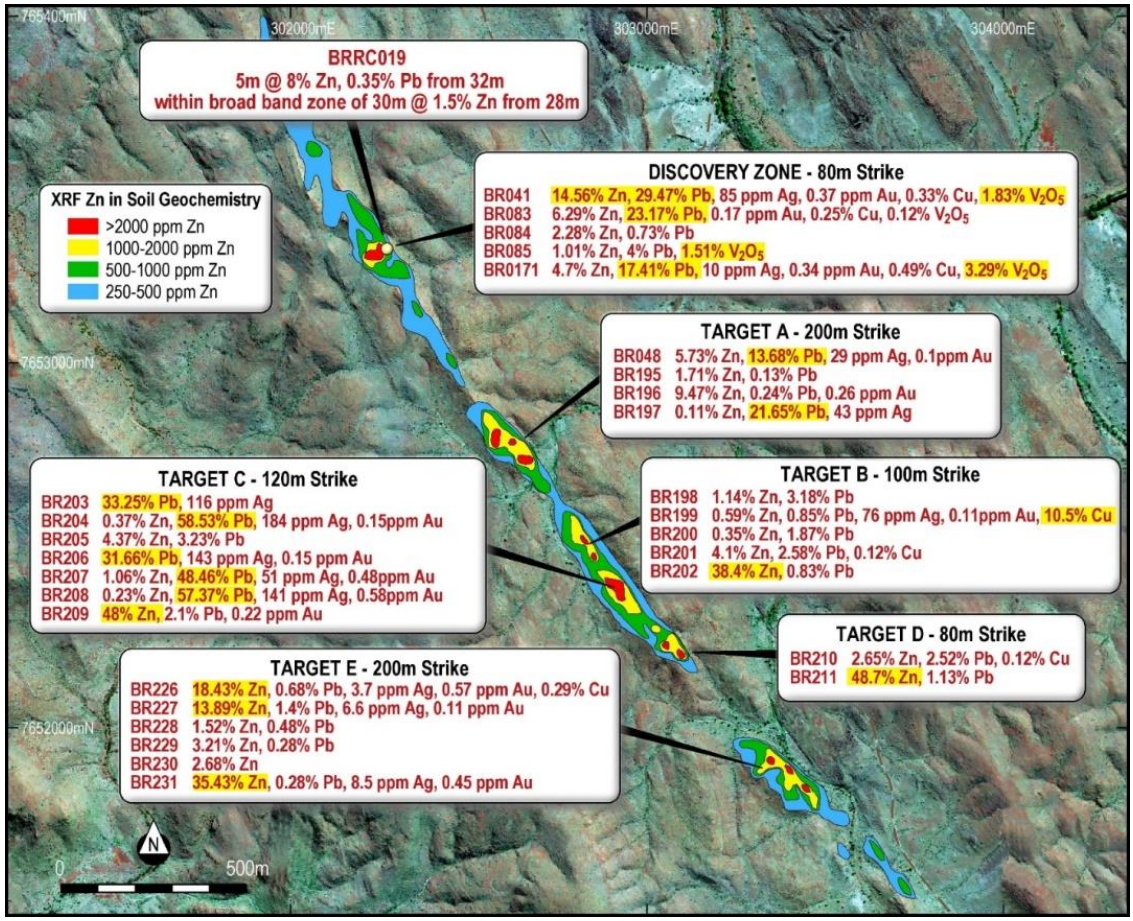


**Image 5.** Devon Cut Prospect – Drill Targets with Grab Sampling

**Lightning Ridge Prospect (images 4 & 6)**

The mineralisation style is inferred to be high level epithermal/epizonal Ag-Pb-In-Zn veining over a strike of 250m (structurally bound by north trending faults). The **high-grade silver (up to 1108 g/t)** is consistent with grab samples returning 100 – 200 g/t Ag on average. The indium is also **very high (up to 515 ppm)** along with **very high-grade Pb (up to 38.6%)**.

**Gossan East and Boom Boom Mancini Prospects (images 4 & 6)**

Recent grab sampling (see section below) has confirmed high grade Zn and Pb in situ mineralisation over 5.4km of strike. Drilling will test the Gossan East (north and south) which returned high-grade grab sampling with **Pb to 34.96% and Zn to 5.06%** in association with 5 to 10m wide altered zones. The Gossan East targets have very strong chloritized wall rocks.

The Boom Boom Mancini Prospect trends over a strike of 1.5km with grab sampling returning up to **11.28% Zn, 18.71% Pb and 3.22% Cu.**

Recent grab sampling has extended the Gossan East – Boom Boom Mancini **strike to 7.5km.** The current programme will be **first drill test of this very fertile structure**.

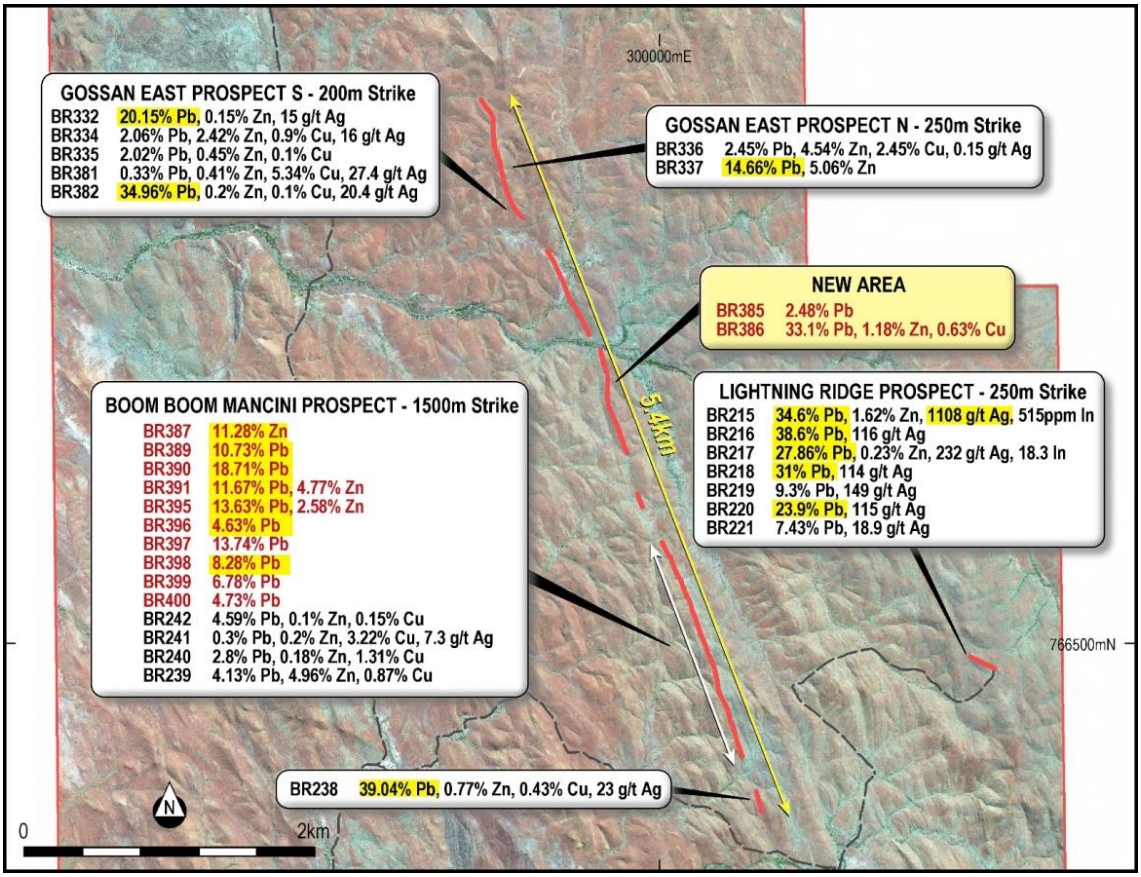


**Image 6.** Lightning Ridge, Gossan East – Boom Boom Mancini Drill Target Areas and Grab Sampling Results (Latest grab samples are in red. Previous grab samples in black)

**Mt Brockman 2 Area Prospects (images 4 & 7)**

Three prospects will be targeted. At the Mt Brockman 2 Central Zn prospect, widespread disseminated Zn in sediments occur along 400m of strike. The Zn is associated with sauconite (zincian smectite) with grab sampling returning up to 2.29% Zn.

Very high-grade Pb (to 43.43%) with Zn to 3.59%, copper to 20.38% and Ag to 102 g/t is associated with a 5m wide intensely altered structure at the Mt Brockman 2 prospect. A potential breccia pipe with Zn to 31.24%, Pb to 11.83% and Cu to 6.34% will be targeted at the Mt Brockman 2 South Prospect.

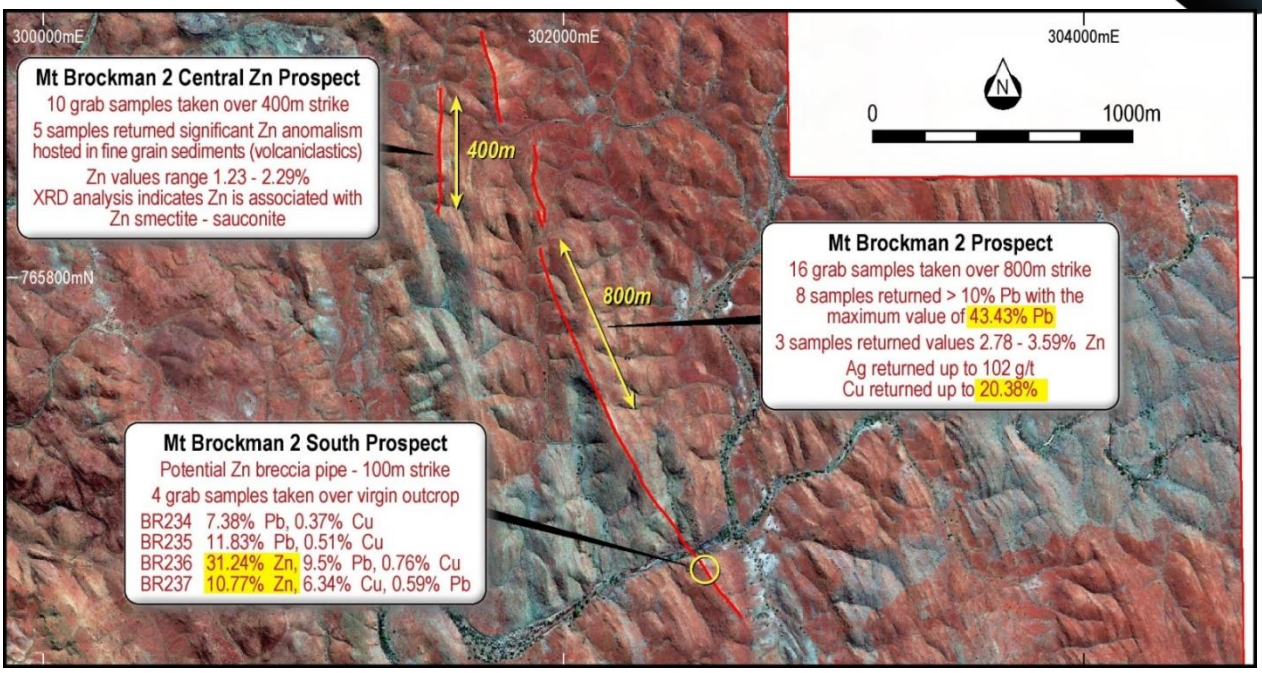


**Image 7.** Location of The Mt Brockman 2 Area – Drill Targets and Grab Sampling

**Other Drill Targets (image 4)**

As part of the current drilling programme, other targets that were tested include **Bakers Dozen, Barkers Well**, **Sugar Ramos, Barium Ridge and Ragged Hills**. For a detail review of these targets, refer to ASX announcement dated 26 June 2018 titled "New High-Grade Drill Targets and Porphyry Model Confirmed".

**Grab Samples E45/2032.**

Ongoing exploration discovered new high-grade mineralisation. A total of seventy-four (74) grab samples have were completed. New mineralisation includes the following areas:

- Approximately 1km to the northwest of the north end of the Devon Cut mineralised structure, high-grade in-situ Zn (results include up to **10.61% Zn**) is associated with very strong alteration over a strike of 1.2km and is open to the northwest. The new area (**Manassa Mauler**) is a faulted offset to the Devon Cut mineralised structure. The mineralisation trends towards the Barium Ridge Prospect (see image 4).

- Some 2.6km north of the Gossan East (see image 4), high-grade grab sampling results include **Zn to 7.23% and Pb to 11.64%.**

- Infill grab sampling along the Boom Boom Mancini trend and further north has returned **Pb to 33.1% and Zn to 11.28%.**

**CSIRO investigation into the alteration mineral footprints at Braeside – E45/2032**

CSIRO is conducting a multi-spectral alteration and mineral mapping study of mineralization and geology within E45/2032. The study is near completion with the aim to:

- Evaluate spectral alteration and mineral mapping with respect to known base metal mineralization to ascertain potential signatures that will aid in further exploration.
- Review the response of the various mineral mapping signatures to outcrop, sub crop and shallow covered regolith with the aim to extrapolate into other prospective regions.
- Compile all available information (generated by Rumble), including surface geochemistry, aero-magnetics and VTEM along with publicly available GSWA regional geological mapping and then correlate with the CSIRO generated mineral mapping /alteration imagery to highlight potential associations.

**Next Steps – E45/2032**

- **RC drilling assay results are expected in mid-November.**
- **Collaborate with CSIRO to finalise research report**

Rumble has applied for an exploration license application immediately west and contiguous to E45/2032, the main Braeside tenement – See image 3.

**Stream Sediment Sampling Survey – E45/4874 (image 3)**

Stream sediment sampling has covered amenable drainages within the entire area of E45/4874. A total of **188** samples were collected. Multi-element analysis with additional bulk cyanide leach (for precious metals) has been completed.

**Next Steps E45/4874**

- **Final results and interpretation pending for stream sediments.**

## Lamil Cu-Au Project (see image 3)

### Exploration target(s) includes stratiform base metal and Telfer Cu-Au deposit types.

Rumble has applied for strategic exploration license applications (Lamil Project) that lie approximately 30km to the south east of the main Braeside Project area (see image 3) in the east Pilbara region of Western Australia. The applications cover an area of 1375km² over the highly prospective Paterson Province terrane located between the major mining operations of the large Telfer Gold Mine owned by Newcrest and the Nifty Copper Mine owned by Metals X Limited.

The highly mineralised Paterson Province region has recently been subject to extensive exploration from various groups targeting large scale stratiform Cu, sediment hosted Zn-Pb, potential iron oxide copper gold (IOCG) and sediment hosted vein copper - gold Telfer Style deposits. With the addition of the Lamil Project, Rumble has extended its footprint to over 2400km2 in the highly prospective east Pilbara/Paterson region.

**Next Steps**

- **Complete a review of all historical exploration through open file**
- **Follow protocol necessary from application through to the grant**

## Barramine Cu-Pb-Zn-Ag Project (see image 3 for location)

### Exploration target(s) are the same as at the Braeside Project:

- **Porphyry related structurally controlled high-grade Zn-Pb-Cu-Ag-V breccia pipes**
- **High level (epithermal) base metal veins**
- **Sediment hosted disseminated base metal replacement zones**
- **Porphyry related stock-works.**

**Regional Soil Geochemistry**

- Regional soil sampling on a staggered 400m by 400m pattern with areas of 200m infill has been completed within E45/4368 (Barramine JV Project with RTR).
- A total of **286** samples were collected and submitted for multi-element analysis.

**Next Steps**

- **Results and interpretation pending for soil sampling**

## Munarra Gully High Grade Cu-Au with Ni-Co Project (Image 8)

### Exploration target(s) are multiple copper-gold bearing mafic (norite) intrusions

**White Rose Cu-Au Prospect – New Cu-Au Discovery**

Four (4) drill-holes (WRRC-001 to WRRC-004) were designed to test the primary zone below two small open cuts at the main White Rose Prospect. Two traverses, 160m apart were completed. Widespread copper and gold mineralisation in oxidised ultramafic/mafic had been exposed in the open cuts by the current owner. The open cuts (active operation) have a maximum depth of nearly 20m. Historic RAB drilling focused on gold and was confined to shallow oxide (vertical depth of 32m).

**All drill-holes (four completed on the White Rose Prospect) intercepted widespread significant copper-gold mineralisation**. **See Images 9 and 10 for sections.**

- Copper and gold are associated with disseminated sulphide (chalcopyrite and bornite) mineralisation hosted in orthopyroxenite (norite) intrusive. RC drilling intercepts include:
  - *WRRC001 – **22m @ 1% Cu from 29m coincident with 19m @ 2.19 g/t Au from 33m**. Maximum Cu was **2.66%** (40-41m). Maximum Au was **11.56 g/t** (49-50m).
  - *WRRC002 – **10m @ 0.74% Cu from 75m coincident with 11m @ 0.73 g/t Au from 75m.**
  - * WRRC003 – **26m @ 0.79% Cu** from surface and 7m @ 0.64% Cu from 28m. In addition, **5m @ 1.17 g/t Au from 13m**, 5m @ 0.71 g/t Au from 20m and **9m @ 1.64 g/t Au from 27m**.
  - *WRRC004 – 23m @ 0.54% Cu from 45m and 6m @ 0.66% Cu from 70m.

*0.3% Cu and 0.3 g/t Au lower cut-off and true intercept width unknown

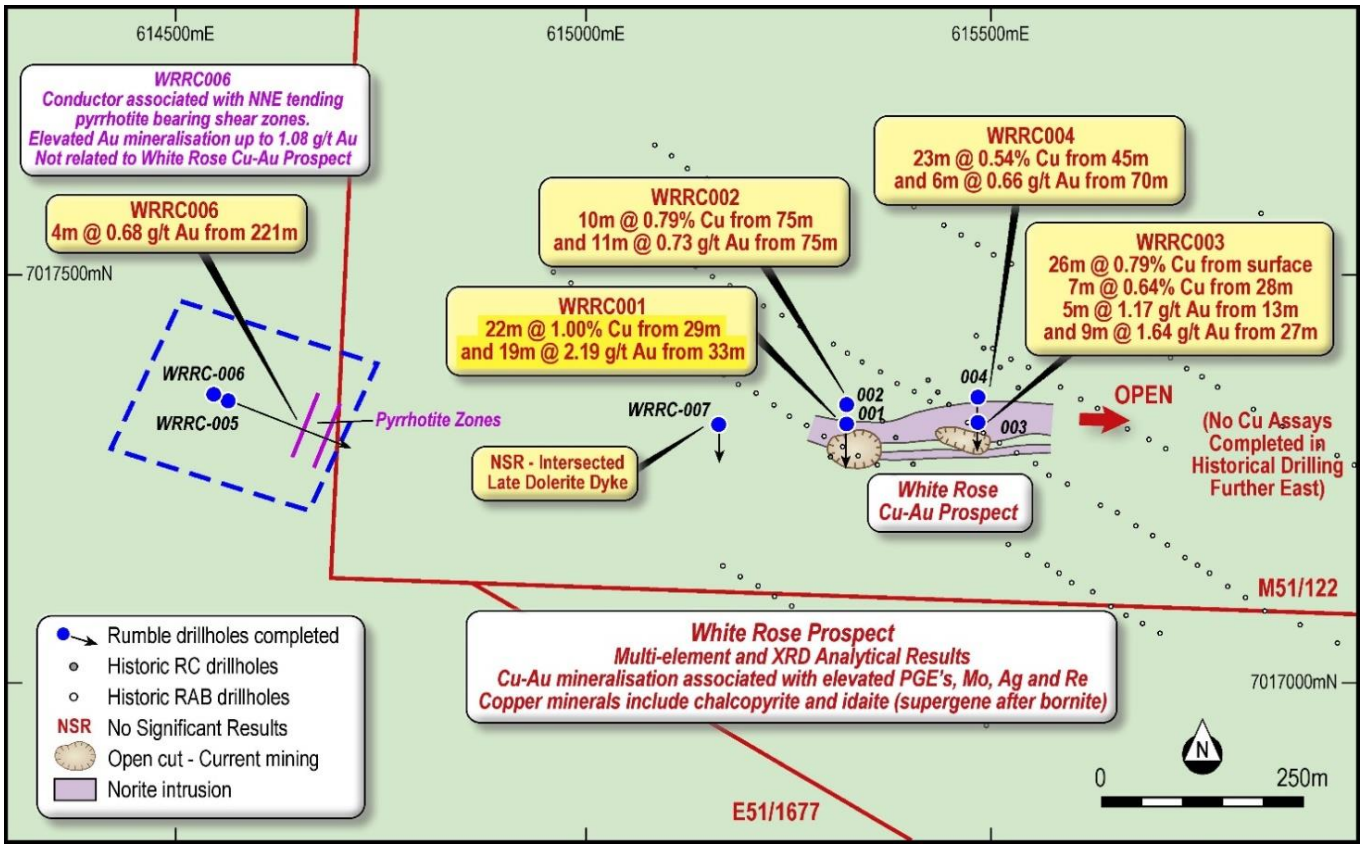


**Image 8 –** White Rose Prospect – Munarra Gully Project – RC, Multi-Element, XRD, TEM Conductor Plan

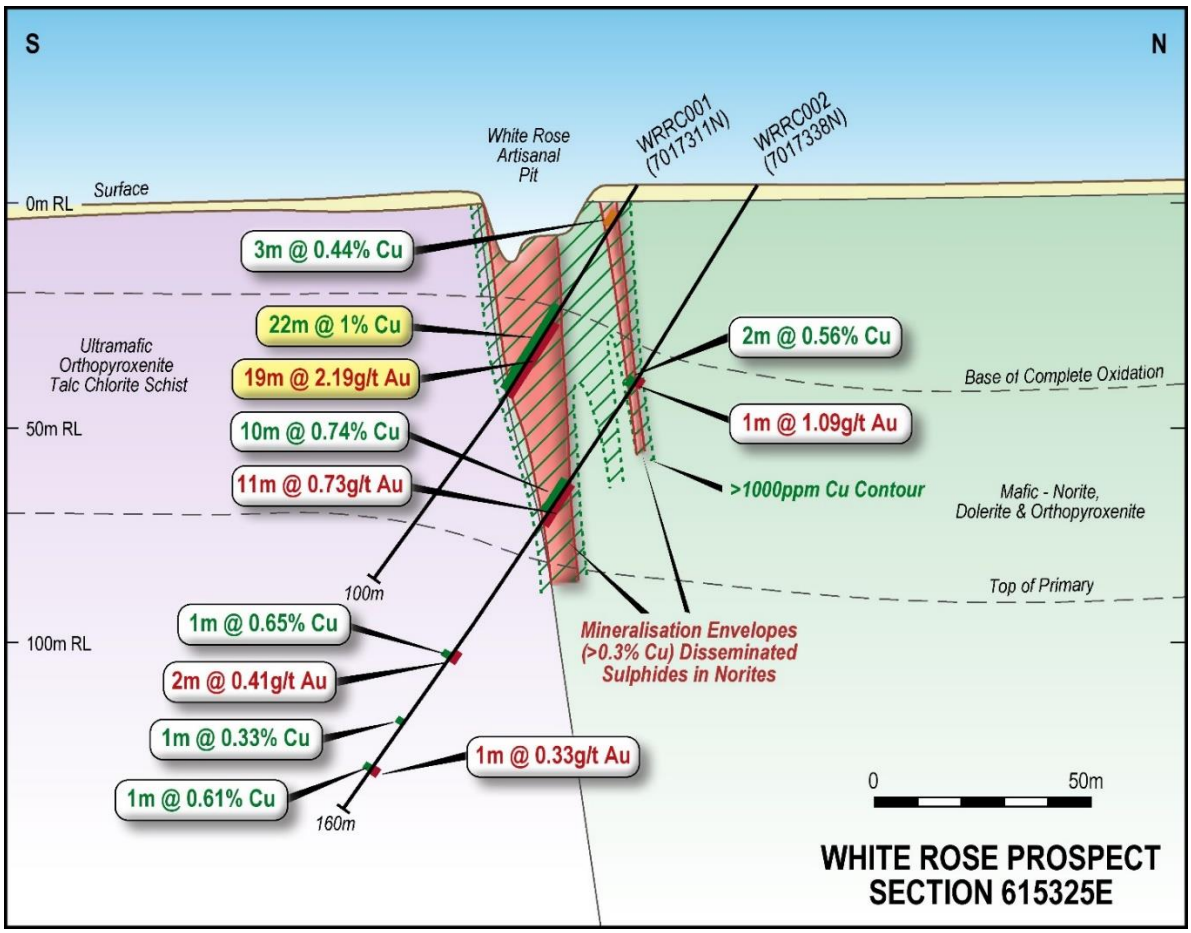


**Image 9.** RC Drill section 615325E – White Rose Prospect

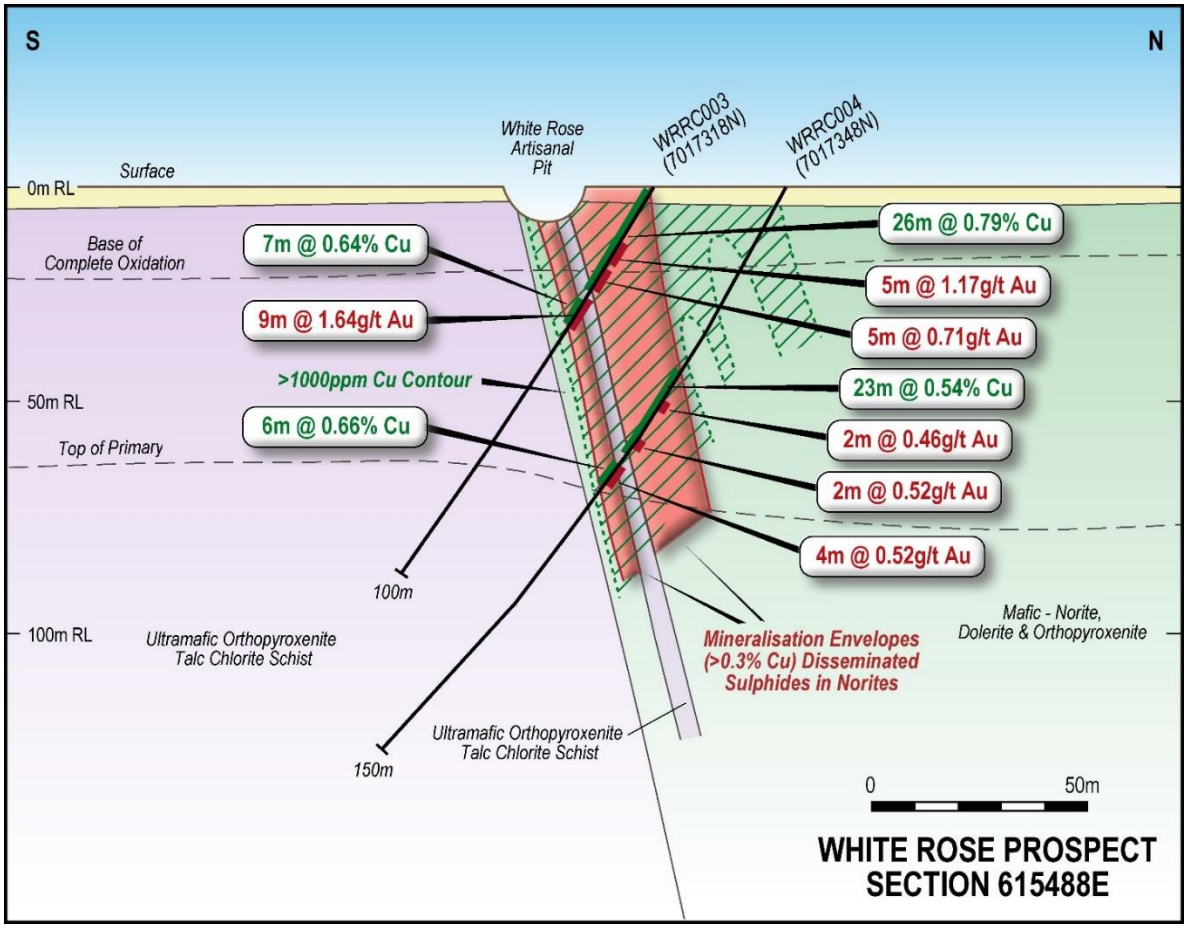


**Image 10.** RC Drill Section 615488E – White Rose Prospect

The disseminate sulphide mineralisation at White Rose is hosted in generally fine grain undifferentiated orthopyroxenite/norite to dolerite rock types. The rocks are magnetite bearing. **Ag is strongly elevated (to 11.4 g/t Ag).** PGE (platinum group elements) assay results are pending. The higher order copper-gold mineralisation lies within the mafic rocks immediately adjacent to the contact with ultramafic (>10% Mg) rocks.

The deposition style is **considered very significant as it potentially represents copper bearing mafic/ultramafic intrusive related mineralisation**. Examples include the Caraiba Cu mining district in Brazil (production and reserve - 96Mt @ 1.82% Cu) and the Okiep (Koperberg) Cu mining district in South Africa (historic production - 94Mt @ 1.75% Cu).

**Munarra Gully Ground TEM Conductor – image 8.**

Two (2) holes were completed. The target was a large conductive plate (470m by 260m) that lies 600m west of the White Rose prospect. The first hole (WRRC-005 – 200m depth) missed the target due to the presence of a late dolerite dyke. The hole lifted from 70° to 45° and the azimuth moved 20°.

Results of the ground TEM (transient electro-magnetic) survey on drill-hole WRRC006 has outlined at least two north northeast trending (local foliation trend) pyrrhotite bearing shear zones within mafic volcanics/volcaniclastics and dolerite. Low order gold mineralisation is associated with the shearing (WRRC006 – 4m @ 0.68 g/t Au from 221m).

The mineralised shear zones are not considered to be related to the White Rose copper-gold mafic intrusive hosted discovery.

**White Rose Prospect – Multi-Element Geochemistry and XRD results**

As part of the systematic approach to understand the mineralised systems Rumble completed:

**Additional multi-element geochemistry**

The results confirmed elevated platinum/palladium (PGM's) with the recent copper-gold mineralisation discovered at the White Rose prospect:

- **Pt + Pd (to 96ppb), Ag (to 11.4 g/t), Mo (to 116ppm) and Re (0.28ppm)**.

Low level elevated element associations also noted include Co, Se and REE's.

**XRD (X-ray Diffraction)**

This was completed on copper – gold mineralised samples which highlighted idaite (supergene mineral after bornite) and chalcopyrite as the dominant copper minerals in the transitional zone. Note that the deepest mineralisation intercepted at the White Rose prospect was just above the primary zone.

## Style of Mineralisation - Mafic Intrusive Hosted Copper (Au, PGM) Sulphide Deposits

The style of mineralisation appears to be magmatic and is atypical with respect to mineralised mafic intrusive systems due to high Cu:Ni ratios, high Au and Ag, low S and various elevated other elements that suggest strong melt contamination.

In the Caraiba Complex, Bahia Province, Brazil, **numerous mafic/ultramafic irregular shaped intrusions hosted chalcopyrite-bornite mineralisation** (predominantly in orthopyroxenite). The total reserve for the complex (including historical production) is estimated at **96 Mt @ 1.82% Cu**. The deposits are atypical of magmatic deposits in that magnetite may be up to 50%.

The copper mineralisation is typically **70% chalcopyrite: 30% bornite**. In addition, **very high Cu:Ni ratios** are the norm **with associated Au**, **Ag and PGM's**. Gold is reported to 22 g/t. The copper bearing intrusives are hosted in amphibolite/granulite rocks (ultra-high temperature metamorphics).

A similar style of copper mineralisation has been mined in the Okiep mining province in South Africa (Koperberg suite). Historically some **94 Mt @ 1.75% Cu** was mined from predominantly orthopyroxenites associated with **numerous irregular shaped mafic to ultramafic bodies** with characteristic **high Cu:Ni ratios** and **very strongly anomalous Au**, **Ag and PGM's**.

**White Rose Potential (image 8)**

The White Rose Prospect has been defined over 160m in strike and is completely open along strike and at depth. The mineralised norite has intruded east-west into a sequence of north-northeast trending mafic volcanics and volcaniclastics. The prospect may potentially represent a new style of mafic copper-gold bearing intrusive system

**Regional Geochemistry - E51/1677 (image 11)**

Rumble has conducted limited (400m by 100m spacing) lag geochemistry along the inferred mafic/ultramafic lithological horizon with additional grab sampling within E51/1677. The area is located 4km southwest of the White Rose Prospect. Lag sampling (107 samples taken) **returned significant copper, nickel and gold anomalism. Copper returned up to 721 ppm in lag, nickel to 1800 ppm and Au to 72 ppb.**

**Copper anomalism over 3.5km in strike coincided with inferred mafic/ultramafic** (orthopyroxenites) from aero- magnetics. Grab sampling along the copper in lag anomalism (only 3 samples collected) returned up to **2.11 g/t Au and 0.28% Cu**. There were no previous exploration or historic workings associated with the grab sampling.

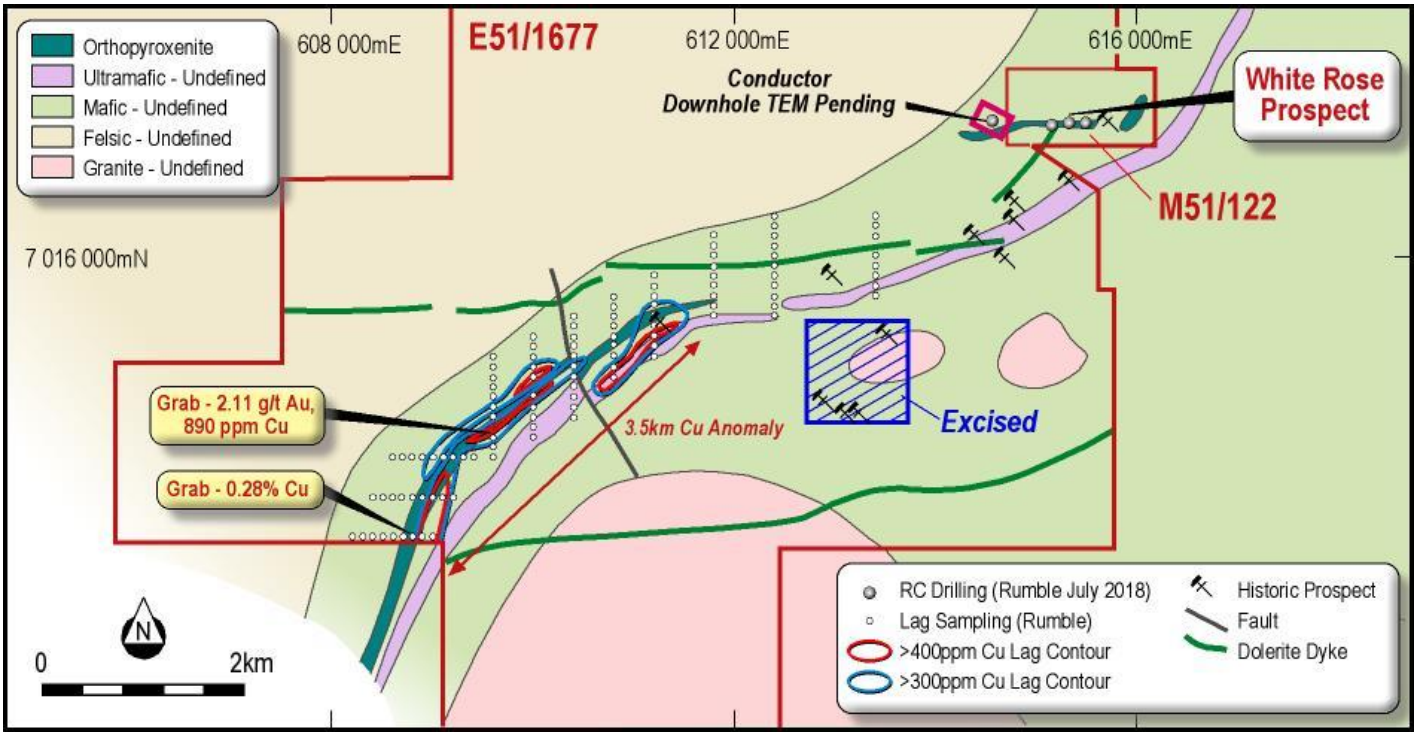


**Image 11.** Location of Cu in Lag Anomalism and Inferred Prospective Orthopyroxenite

**Next Steps**

- **White Rose Prospect:** Aircore drilling program for strike extension of mineralised zone to generate drill targets for deeper RC Drilling
- **E51-1677 -** Lag and grab sampling to cover the full 8km of strike potential to generate drill targets

**Rumble's Technical Director, Mr Brett Keillor, said** "to have a significant copper-gold discovery with Rumble's maiden RC drilling programme at Munarra Gully is exceptional.

Discovering the copper-gold association with disseminated sulphides highlights the potential for economic copper-gold bearing mafic/ultramafic intrusive related mineralised systems. The mineralisation style bears close resemblance to known atypical magmatic sulphide systems worldwide where large world class copper (gold) deposits have been historically mined - the Caraiba Cu province in Brazil and the Okiep Cu province in South Africa are examples.

Within the Munarra Gully Project, Rumble has only tested a small section of a potential Cu – Au bearing intrusive system. Limited soil geochemistry and aero-magnetic interpretation has identified up to 8km of strike potential. Lag (soil) sampling over areas of less cover has highlighted 3.5km of significant copper anomalism.

The Munarra Gully project has year-round access and is close to major infrastructure and represents a potential discovery and Rumble will fast track systematic exploration to delineate first order copper-gold drill targets."

## Earaheedy High Grade Zn Project (Image 12)

**Exploration target(s) are flat lying MVT (Mississippi Valley Type) carbonate hosted Zn-Pb deposits and associated higher angle Zn-Pb fault breccias.**

- In-fill gravity surveys down to 100m by 100m and 200m by 100m stations have been completed at Earaheedy (E69/3464).
- In total, **1080** gravity stations cover two areas (total of 24km²) with the focus on the Navajoh, Magazine and Chinook Zn-Pb Prospects.
- Rumble also collected a total of **372** partial leach samples on a 200m by 200m spacing over the Navajoh and Magazine Prospects. The samples were analysed using the "Terraleach" methodology designed to leach secondary iron and associated metal ions from soils and regolith.

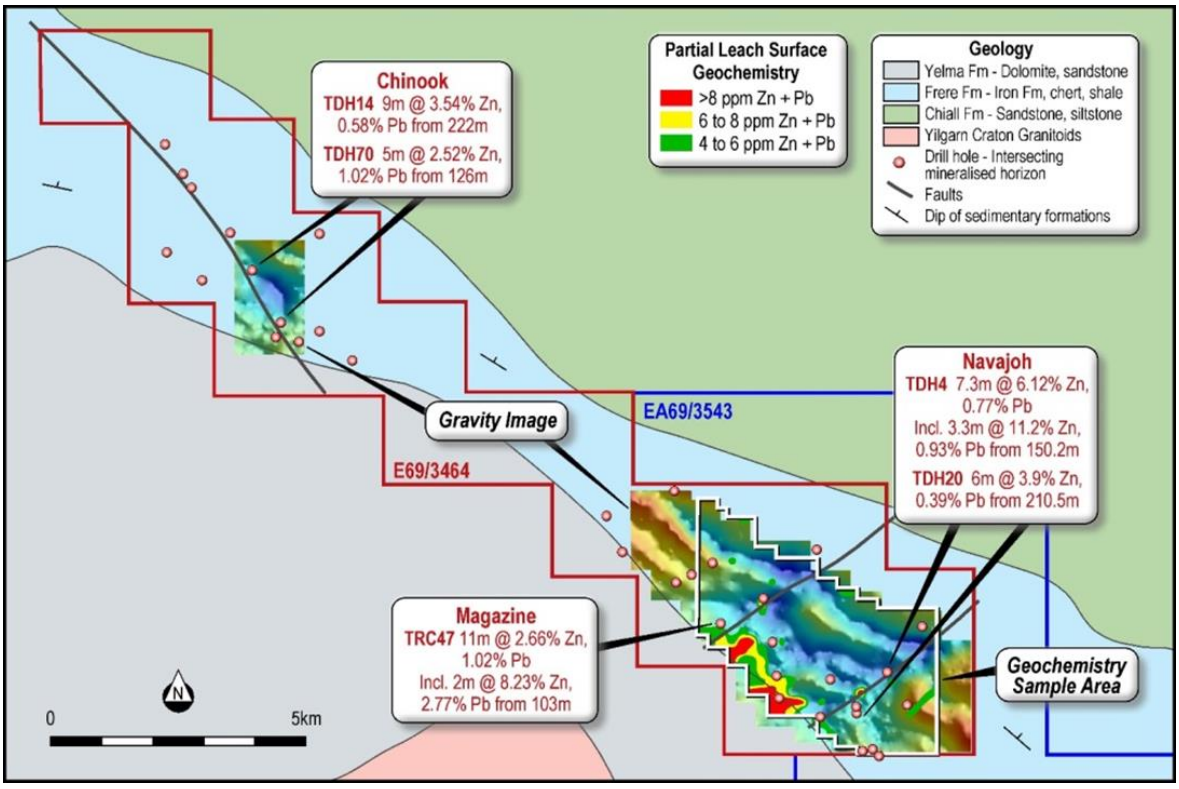


**Image 12 –** Earaheedy Base Metal Project – Plan of Gravity, Partial Leach Geochemistry and Geology

The Navajoh, Magazine and Chinook Zn-Pb Prospects are associated with the Navajoh Dolomite Member (also known as the Sweetwaters Well Member) of the Yelma Formation. The Yelma Formation is the lower unit of the 5000m thick Earaheedy Basin (Palaeoproterozoic). Sphalerite, galena, pyrite and marcasite (coarse grain) occurs as stratiform/stratabound ore fill veins and breccias, dissolution cavity fill, disseminated, stylolitic and fault fill mineralisation styles.

Rumble is targeting both high-grade base metal flat lying sediment hosted and high to low angle fault breccias MVT style deposits.

The partial leach geochemistry has highlighted the contact position between the underlying carbonate sediments (Navajoh Dolomite Member – Yelma Formation)) and the overlying iron rich sediments of the Frere Formation. A strong base metal halo has developed along the contact - see image 12). The overlying iron rich sediments have effectively chemically masked any potential base metal leakage haloes along inferred faults.

Rumble considers the Earaheedy Project as highly prospective based on very significant Zn-Pb mineralisation outlined on broad spaced drilling (completed in the 1990's) that has defined the Navajoh, Magazine and Chinook Prospects. These prospects contain oxidised and primary Zn-Pb mineralisation (zinc dominant) associated with a flat lying to shallow northeast dipping laterally continuous dolomite horizon with over 20 kilometres strike. The initial drill spacing was 5 to 10km. The current drill spacing is approximately 1km by 1km. Significant intercepts are presented in image 12.

**Next Steps**

- **Gravity inversion modelling is planned to aid in optimising better drill targets**
- **RC/Diamond drilling program**
- **Rumble has received EIS (Exploration Incentive Scheme) funding for half the drilling costs, up to $100,750**

## Long Lake Project - Gold-Copper-Nickel-PGM, Sudbury, Canada (Image 13)

### Exploration target(s)

- **Long Lake Project – Target blind Sudbury "Offset Dyke" style massive Ni – Cu – PGM type deposits**
- **Panache Project - Target high order base metal with PGM surface anomalism inferred to be potential feeders to gabbroic intrusions**

During the quarter Rumble announced that in line with its clear strategy to proactively generate a pipeline of quality high grade base and precious metal projects, critically review them against stringent criteria, provide optionality to complete low cost systematic exploration to drill test for high grade world class discoveries on multiple projects, it has signed a binding option agreement to acquire up to 100% of the Long Lake and Panache Projects from well-known local (Sudbury) prospector, Gordon Salo.

### Overview of Sudbury Mining Camp, Ontario Canada – Image 13

Since 1883, the Sudbury mining field has been globally significant with **the Sudbury Basin the second-largest supplier of nickel ore in the world,** and new discoveries continuing to be made. It is one of the most productive nickel-mining fields in the **world with over 1.7 billion tonnes of past production, reserves and resources**.

Nickel-copper and platinum group metals ("PGM") bearing sulphide minerals occur in a 60 km by 27 km elliptical igneous body called the Sudbury Igneous Complex ("SIC"). The current model infers the SIC was formed some 1,844 million years ago after sheet-like flash/impact melting of nickel and copper bearing rocks by a meteorite impact. The SIC is within a basin like structure (Sudbury Basin) which had been covered by later sediments and has subsequently been eroded to the current level. Mineralization occurs within the SIC as well as in the neighbouring country rocks in close association with breccias and so-called '**Offset Dykes'**. Offset Dykes with metamorphosed (hot) Sudbury breccias have become the target of progressively more intense exploration interest in recent years following the discovery of blind economic deposits.

Offset dykes are typically quartz-diorite in composition and extend both radially away from and concentric to the SIC. It is important to note that the Offset Dykes developed downwards from the impact melt sheet. Melt material migrated down into the fractures caused by the impact below the SIC. The melt carried metal sulphides that accumulated into deposits within the Offset Dykes by gravity and pressure gradients (impact rebound). **Nearly half of the nickel ore at Sudbury occurs in breccias and Offset Dykes in the footwall rocks of the SIC.**

## The Copper Cliff Offset Dyke System (Images 13 - 14)

The Copper Cliff South (producing) and the Copper Cliff North mine have yielded some **200 million tonnes of ore along the north-south trending offset dyke system**. Vale Limited's Clarabelle mill, Copper Cliff smelter and Copper Cliff nickel refinery are all located close to the Copper Cliff Offset dyke.

The southernmost deposit discovered to date is at Kelly Lake which lies south of the Copper Cliff South mine (see image 13 and 15). **The Kelly Lake reserve is 10.5 Mt @ 1.77% Ni, 1.34% Cu and 3.6 g/t PGM. Note that IGO's Nova – Bollinger Deposit which lies in the Albany Fraser Province of Western Australia has a reserve of 13.3 Mt @ 2.06% Ni and 0.83% Cu (2017).**

**The Long Lake Project (see images 13 and 15) lies some 10km southwest of the Kelly Lake deposit**.

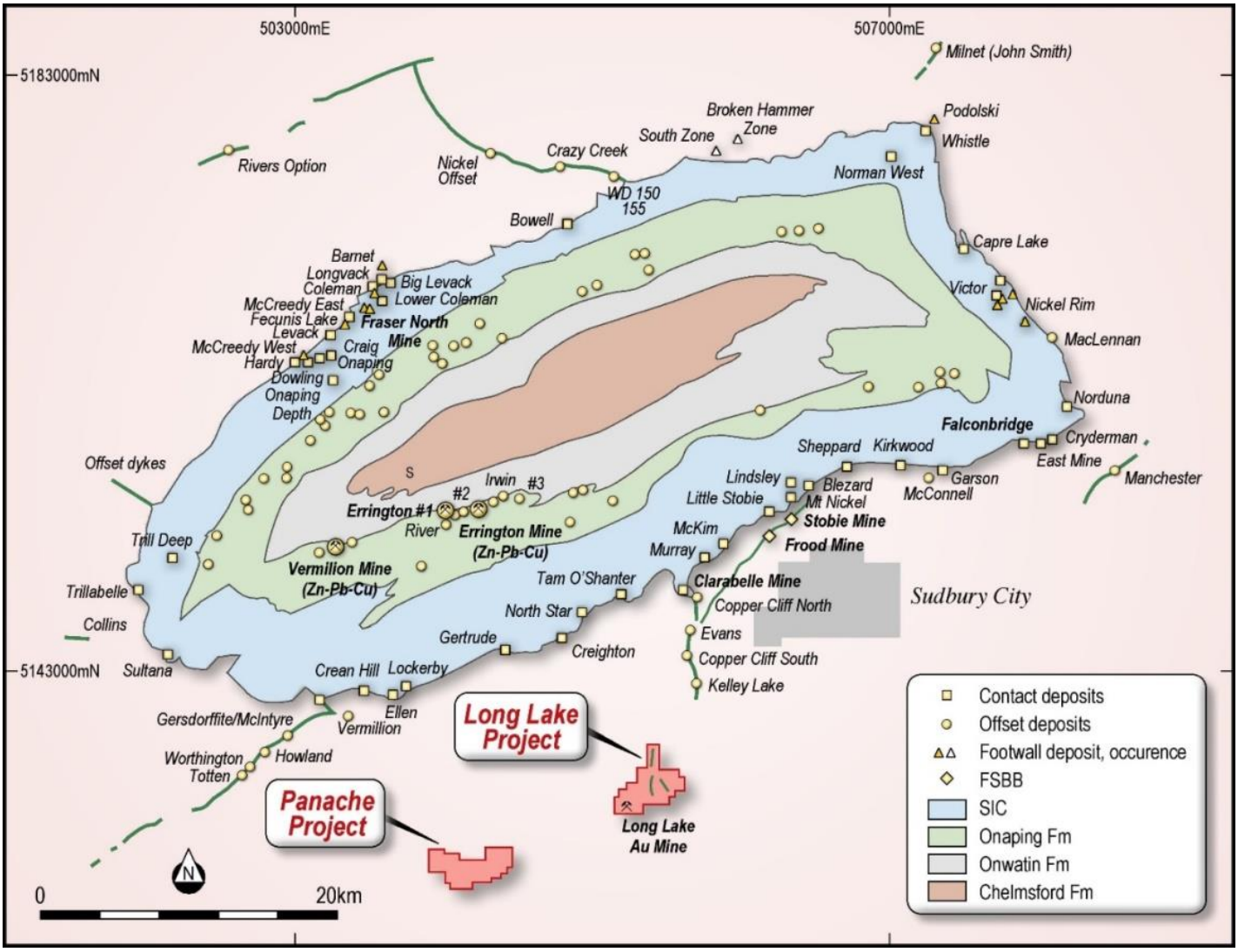


**Image 13 –** The location of the Long Lake and Panache Projects and the Deposit Types of the Sudbury Basin.

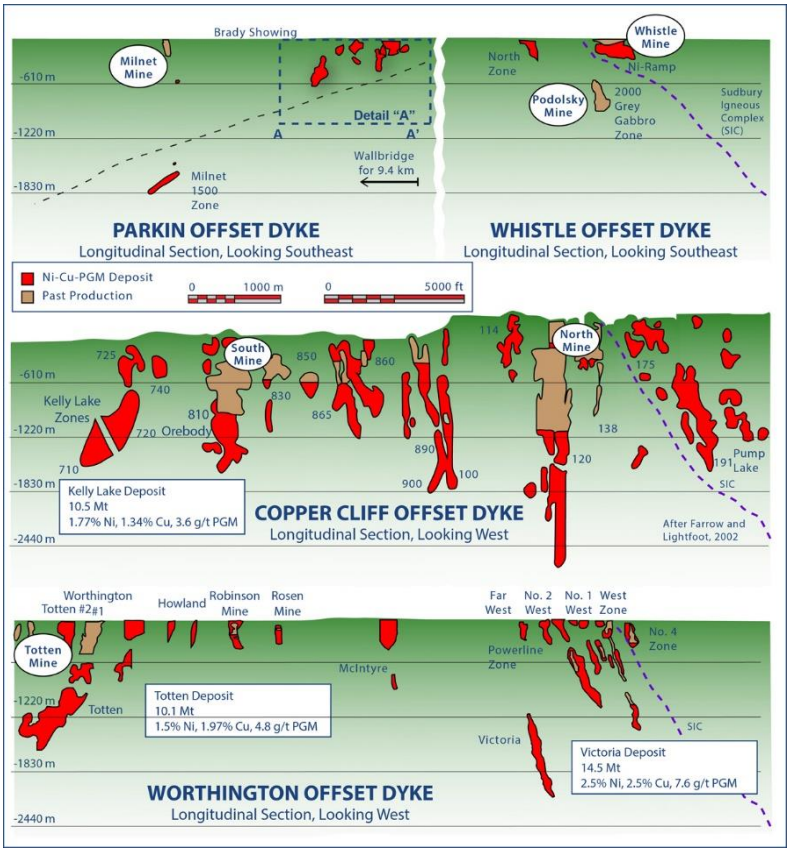


**Image 14. Offset Dyke Deposit Examples of the Sudbury Basin**

**Examples of Offset Dyke Deposits**

**Very significant high value deposits occur as clusters along Offset Dykes and are often blind.** The Kelly Lake Deposit was found below a smaller near surface deposit by downhole TEM (discovery announced in 1997). The Kelly Lake Deposit was defined in 2006.

The Totten Deposit, which is a similar size to the Kelly Lake Deposit, lies within the Worthington **Offset Dyke** and was discovered in 1999 by Inco.

More recently, the deep Victoria Deposit (over 1km deep) which also lies within the Worthington **Offset Dyke**, was defined by Quadra FNX in 2012. **The Victoria Deposit has a reserve of 14.5Mt @ 2.5% Ni, 2.5% Cu and 7.6 g/t PGM**.

Both the Totten and Kelly Lake Deposits lie between 7 and 9km into the footwall rocks (horizontally from the SIC contact) **indicating mineralisation can develop significant distances away from the SIC** subject to syn-impact deformation (width), reactivated earlier deformation, litho-geochemistry of melts and impact/rebound pressure gradients.

## Long Lake Project

The Long Lake Project comprises of the historic Long Lake Au mine and **over four km of Sudbury breccia/quartz diorite outcrops** which are interpreted to be part of the prospective **"Copper Cliff Offset Dyke"** system that has been moved west by later regional faults. The area of tenure is approximately 19 km².

### Nickel – Copper – PGM Potential

Exploration by previous explorers (including the current owner – Gordon Salo) has highlighted the occurrence of north-south and northwest **striking Sudbury Breccia style dykes** with quartz diorite. Petrography and a single shallow diamond drill-hole (82m depth - 2011) **has confirmed the presence of moderately metamorphosed Sudbury Breccia with elevated PGM** (relative to the surrounding rocks) at a location called Anomaly 19 (see image 15). The location is coincident with a moderate VTEM conductor. **Reconnaissance prospecting and petrography has confirmed the presence of numerous quartz diorite north trending dykes over 4km in strike.**

Electromagnetic surveys have been limited to VLF (1987) and VTEM (2008). Technical review of both surveys suggests the likely **depth penetration for these systems is shallow at approximately 100m.** Given there is a moderate VTEM conductor at Anomaly 19 (not explained), **the use of high-power ground TEM will be Rumbles priority in generating deeper conductive targets.**

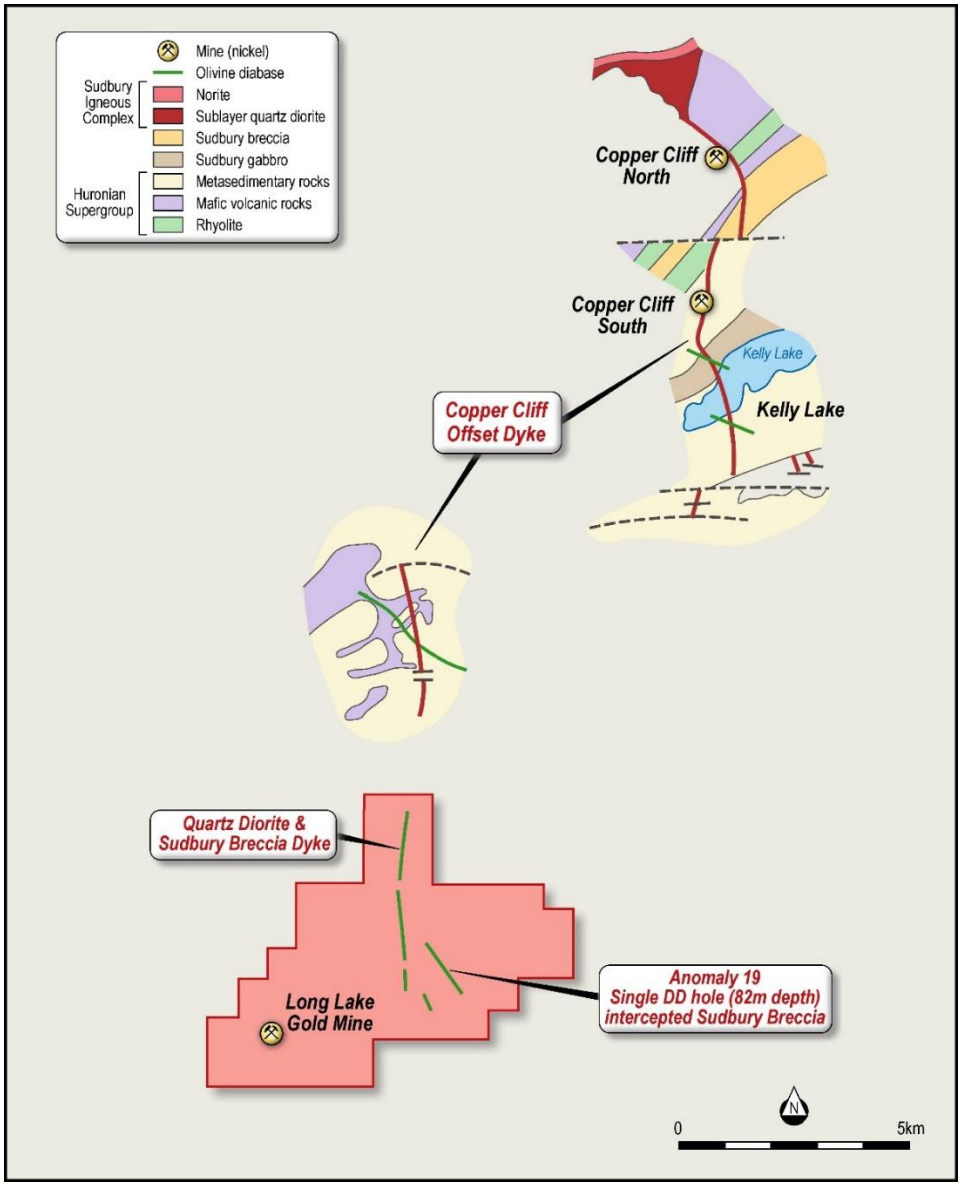


**Image 15.** Location of the Long Lake Project - Highlighting the Copper Cliff Offset Dyke and the Inferred Sudbury Breccia Dyke within the Long Lake Project.

## Gold Potential

- The Long Lake Gold Mine produced 57,000 ounces of gold from over 200,000 tonnes of ore mined in the periods 1910-1916 and 1932-1939. The average recovered mill grade was **9 g/t Au**.
- Long Lake historically was the largest gold mine in Ontario
- Mine tailing dumps (200,000 tonnes) remain on site
- The Long Lake gold deposit is a quartz – sulphide composite vein pipelike system hosted in quartzite with dolerite/gabbroic intrusions. The mineralisation was truncated by a low angle fault. Drilling in 1936 encountered high grade ore in unexploited areas beneath the fault which included intersections of 6m @ **13.8g/t Au** with further drilling in 1970s intersecting 5.7m grading **27.5g/t Au** & 1980s drill hole intersecting: 4.1m grading **14.8g/t Au**.
- Exploration from 2010 to 2012 focused on interpreted fault extensions and EM targets generated by a VTEM survey (2008). A number of targets were tested. The best intercept was 35m @ 2 g/t Au from 27m, which was located only 15m from the historic open cut.

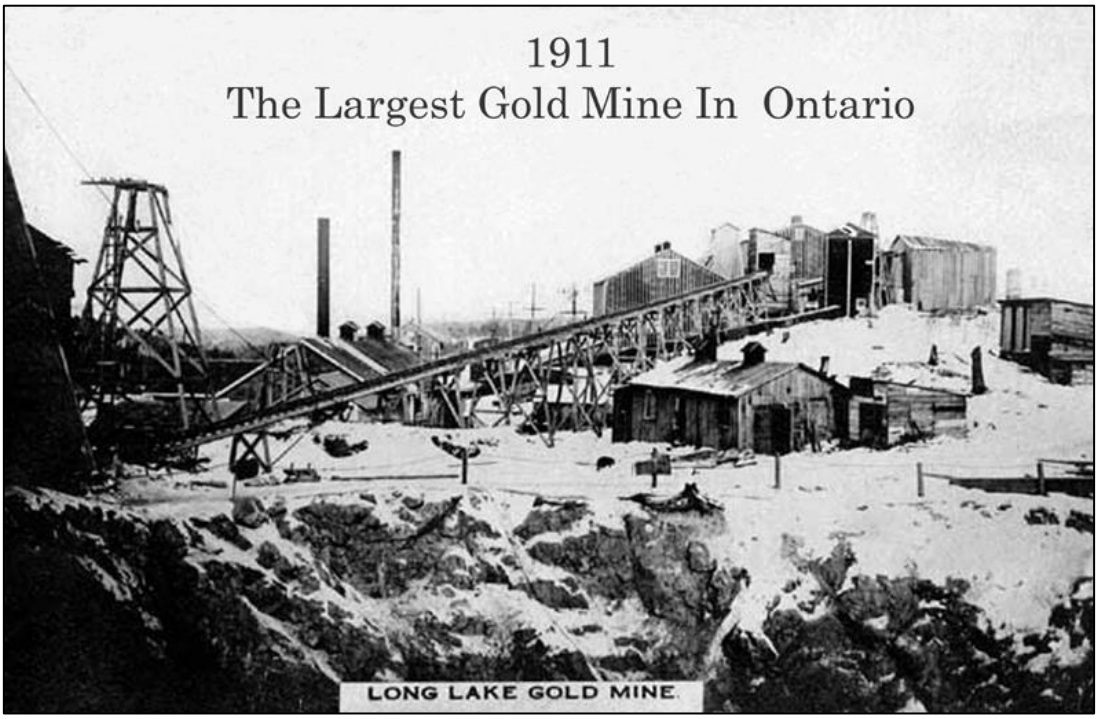


**Image 16 –** The Long Lake Gold Mine historically was the largest gold mine in Ontario

## Panache Project

The Panache Project (approximately 30km² in area) is located 40km southwest of the city of Sudbury, Ontario, Canada. The project hosts a large portion of the Panache gabbro intrusion which is part of the regional extensive Nipissing Gabbro Suite (2215 million years old). Prospecting operations by the project owner, Gordon Salo, has uncovered a series of prospects associated with **disseminated to massive sulphides (pyrrhotite – pentlandite – chalcopyrite - pyrite)** along gabbro contact margins. **Massive sulphide pipes** have also been discovered along fault corridors intercepting gabbro. High grade gold mineralisation (at surface) has been associated with gabbro/metasediment contact zones (tectonic).

### Area A (image 17)

Prospecting activities have exposed **a set of massive sulphide pipes in metasediments**. The gabbro intrusion appears to be truncated by a regionally extensive southwest trending fault corridor. Rock chip results include up to:

- **6.01% Cu**, **1.47% Ni**, 1.6 g/t PGM and 0.49% Co

### Area B (image 17)

Trenching with grab sampling has highlighted strong base metal mineralisation with PGM's along the basal zone to a gabbro intrusion. Wide widths of gossan have been exposed (10m in width). Grab sampling has returned up to:

- 1.61% Cu, 0.49% Ni, **1.1% Co**, 1.64 g/t Au, 1.64 g/t Pt and 1.58 g/t Pd.

### Area C (image 17)

Grab sampling and petrography has identified a 2.5km zone of strong base metal and precious metal anomalism associated with an inferred gabbroic feeder. Grab sampling has returned up to:

- 0.59% Cu, 0.16% Ni, **524.3 g/t Au**, 0.45% Co, 0.64 g/t Pt, 1.18 g/t Pd.

The grab sampling results **are considered very significant as the average disseminated sulphide percentage for the gabbroic rock chips was approximately 5% indicating the sulphide is well endowed with base and precious metals**.

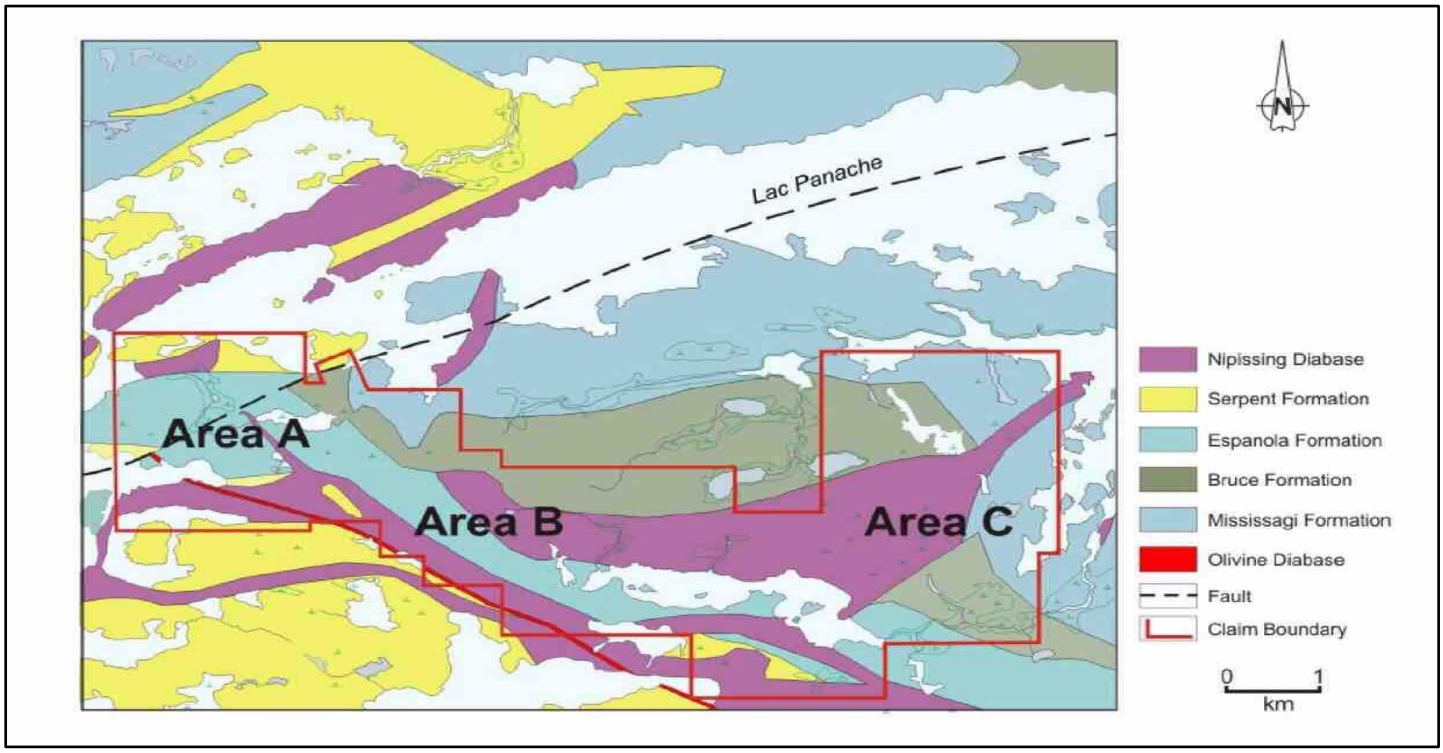


**Image 17:** Panache Project Regional Geology and Target Area Location

During 2006, airborne TEM (AeroTEM) was conducted in Area C on 100m line spacing. Numerous conductors correlating with the inferred feeder dyke trend and associated anomalous geochemistry were identified and an IP survey was planned, however, it was not completed. In general, **the three zones of interest have not had ground TEM or subsequent drilling.**

**Rumble Exploration Strategy**

Rumble considers both the Long Lake and Panache projects as very prospective for **high grade Ni – Cu deposits**

**No deep penetrating ground TEM has been conducted over the main targets of interest** which include:

**Long Lake Project**

- North-south and northwest trending Sudbury breccia/quartz diorite outcrops which have been interpreted as **"offset dykes".**

**Panache Project**

- **All three target areas strong Ni – Cu – PGM geochemistry with supporting petrography**.

**Next Steps**

- Rumble plans to **conduct a deep penetrating ground TEM survey over these targets** with the aim of generating **high order conductors for subsequent diamond drill testing**.

## Fraser Range Ni-Cu Projects, Western Australia – IGO JV (image 18)

During the quarter joint venture partner Independence Group NL (ASX: IGO) ("Independence") advised that it had continued exploration activities to earn an interest in Rumble's highly prospective projects in the Fraser Range region of WA (**Fraser Range Project**), which includes the Big Red (E28/2268), Thunderdome (E28/2366), and Thunderstorm (E28/2595) projects.

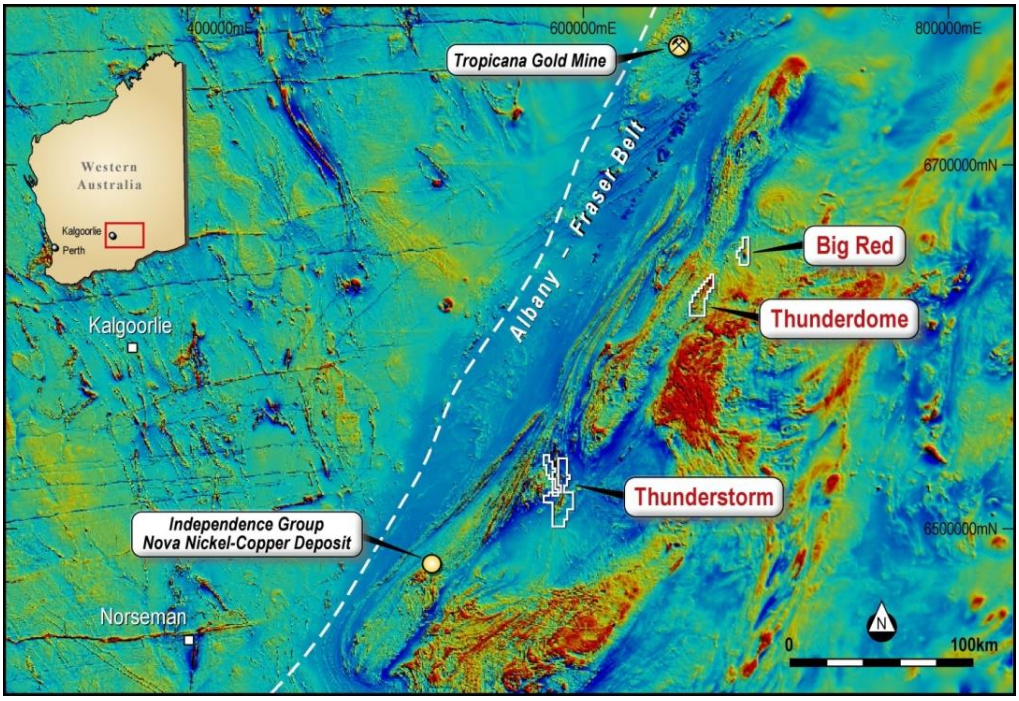


**Image 18 –** Rumble's 100% Owned Fraser Range Projects

Rumble will provide exploration results as they become available.

## Nemesis High Grade Au Project

Rumble completed an RC drilling program at the Nemesis Project (M20/33). In total, three targets were tested with six RC drill-holes for a total of 728m.

No significant gold mineralisation was intercepted from RC drilling on the Nemesis Project. Drilling beneath the main Nemesis shaft intercepted granite. The depth extent of the high-grade gold mineralisation has been interpreted to be terminated by a sub-parallel fault/shear zone.

As part of its strategy of generating and drill testing a pipeline of exploration projects, Rumble aims to structure deals on projects, including Nemesis, that provide optionality to complete low cost exploration to test for discoveries, and that the Company can then exit from if exploration and/or drilling if unsuccessful. Rumble will relinquish the option on the Nemesis Project and focus on the pipeline of projects it has acquired which provide near term opportunities for world class discoveries.

## Ongoing Review of Resource Opportunities

During the Quarter the Rumble Board continued to implement a clear strategy of organic growth via the generation of a pipeline of quality high grade base and precious metal projects, critical review against stringent criteria, to provide optionality to complete low cost systematic exploration to drill test for high grade world class discoveries on multiple projects.

In line with the strategy rumble is currently reviewing projects, a number of these opportunities that met the Company's stringent criteria are at advanced stages with due diligence and discussions ongoing.

The Company will keep the market updated should any of these discussions result in an agreement being reached.

## Corporate

The Company is in a strong cash position with **$2.9mil cash in bank** to complete the upcoming exploration and drill programs.

- During the quarter Rumble lodged and R&D application and expects to receive a **$580,000 refund** in the December quarter.

- The Company's Directors **converted $110,000** of options into ordinary shares in the Company at a 26% premium to the trading price at the time.

**- ENDS -**

Shane Sikora
Managing Director

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

**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 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 |
|---|---|---|---|---|
| **Big Red** | E28/2268 | Granted | Western Australia | 100% Note 4 |
| **Thunderstorm** | E28/2528 | Granted | Western Australia | 100% Note 4 |
| **Thunderstorm** | E28/2529 | Granted | Western Australia | 100% Note 4 |
| **Thunderstorm** | E28/2595 | Granted | Western Australia | 100% Note 4 |
| **Thunderdome** | E28/2366 | Granted | Western Australia | 100% Note 4 |
| **Mt Gibson** | E59/2215 | Granted | Western Australia | 100% |
| **Mt Gibson** | E59/2216 | Granted | Western Australia | 100% |
| **Braeside** | E45/2032 | Granted | Western Australia | 0% Note 1 |
| **Braeside** | E45/4872 | Application | Western Australia | 100% |
| **Braeside** | E45/4873 | Granted | Western Australia | 100% |
| **Braeside** | E45/4874 | Granted | Western Australia | 100% |
| **Braeside** | E45/4937 | Application | Western Australia | 100% |
| **Braeside** | E45/4938 | Application | Western Australia | 100% |
| **Braeside** | P45/3037 | Granted | Western Australia | 100% |
| **Braeside** | E45/5356 | Application | Western Australia | 100% |
| **Barramine** | E45/4368 | Granted | Western Australia | 0%Note 2 |
| **Earaheedy** | E69/3464 | Granted | Western Australia | 0% Note 3 |
| **Earaheedy** | E69/3543 | Application | Western Australia | 100% |
| **Munarra Gully** | M51/122 | Granted | Western Australia | 0% Note 5 |
| **Munarra Gully** | E51/1677 | Granted | Western Australia | 0% Note 5 |
| **Lamil** | E45/5270 | Application | Western Australia | 100% |
| **Lamil** | E45/5271 | Application | Western Australia | 100% |

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

| Project | Tenement Number | Status | Location | Beneficial Percentage Interest |
|---|---|---|---|---|
| **Lamil** | E45/5270 | Application | Western Australia | 100% |
| **Lamil** | E45/5271 | Application | Western Australia | 100% |
| **Braeside** | E45/5356 | Application | Western Australia | 100% |

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

| Project | Tenement Number | Status | Location | Comment |
|---|---|---|---|---|
| **Nemesis** | M20/33 | Granted | Western Australia | Relinquished subsequent to the end of the quarter |

1. **Braeside Project, Western Australia**
   E45/2032 is subject to an earn in agreement whereby Rumble can earn a 70% interest by spending A$1.5mill over 3 years. Refer ASX announcement 20 March 2017 for further details in respect of the acquisition.

2. **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 4th June 2018 for further details in respect of the acquisition.

3. **Earaheedy Project, Western Australia**
   E69/3464 is subject to an option agreement whereby Rumble can earn a 75% interest by paying A$500k within 3 years. Refer ASX announcement 12th October 2017 for further details in respect of the acquisition.

4. **Fraser Range Projects, Western Australia**
   E28/2268, E28/2528, E28/2529, E28/2595, E28/2366 is subject to earn-out agreement whereby IGO can earn a 70% interest by spending paying A$1.5mil in exploration over 3 years. Refer ASX announcement 2nd October 2017 for further details in respect of the acquisition.

5. **Munarra Gully, Western Australia**
   M51/122 and E51/1677 are both subject to an option agreement whereby Rumble can acquire up to 80% of the tenements by payment of cash and Rumble shares within certain timeframes, as outlined in detail in ASX announcement 27 February 2018.

*+Rule 5.5*

# Appendix 5B

# Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

| **Name of entity** | |
|---|---|
| Rumble Resources Limited | |
| **ABN** | **Quarter ended ("current quarter")** |
| 74 148 214 260 | 30 September 2018 |

| **Consolidated statement of cash flows** | | **Current quarter $A'000** | **Year to date (3 months) $A'000** |
|---|---|---|---|
| **1.** | **Cash flows from operating activities** | | |
| 1.1 | Receipts from customers | - | - |
| 1.2 | Payments for | | |
| | (a) exploration & evaluation | (778) | (778) |
| | (b) development | - | - |
| | (c) production | - | - |
| | (d) staff costs | (88) | (88) |
| | (e) administration and corporate costs | (133) | (133) |
| 1.3 | Dividends received (see note 3) | - | - |
| 1.4 | Interest received | 17 | 17 |
| 1.5 | Interest and other costs of finance paid | - | - |
| 1.6 | Income taxes paid | - | - |
| 1.7 | Research and development refunds | - | - |
| 1.8 | Other (GST) | 41 | 41 |
| **1.9** | **Net cash from / (used in) operating activities** | **(1,022)** | **(1,022)** |

| **2.** | **Cash flows from investing activities** | | |
|---|---|---|---|
| 2.1 | Payments to acquire: | | |
| | (a) property, plant and equipment | - | - |
| | (b) tenements (see item 10) | - | - |
| | (c) investments | - | - |
| | (d) other non-current assets | - | - |

| **Consolidated statement of cash flows** | | **Current quarter $A'000** | **Year to date (3 months) $A'000** |
|---|---|---|---|
| 2.2 | Proceeds from the disposal of: | | |
| | (a) property, plant and equipment | - | - |
| | (b) tenements (see item 10) | - | - |
| | (c) investments | - | - |
| | (d) 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** | **-** | **-** |

| **3.** | **Cash flows from financing activities** | | |
|---|---|---|---|
| 3.1 | Proceeds from issues of shares | - | - |
| 3.2 | Proceeds from issue of convertible notes | - | - |
| 3.3 | Proceeds from exercise of share options | 110 | 110 |
| 3.4 | Transaction costs related to issues of shares, convertible notes or options | - | - |
| 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** | **110** | **110** |

| **4.** | **Net increase / (decrease) in cash and cash equivalents for the period** | | |
|---|---|---|---|
| 4.1 | Cash and cash equivalents at beginning of period | 3,804 | 3,804 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (1,022) | (1,022) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | - | - |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | 110 | 110 |
| 4.5 | Effect of movement in exchange rates on cash held | - | - |
| **4.6** | **Cash and cash equivalents at end of period** | **2,892** | **2,892** |

| 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 | 884 | 790 |
| 5.2 | Call deposits | 2,008 | 3,014 |
| 5.3 | Bank overdrafts | - | - |
| 5.4 | Funds held in trust for issuance of shares. | - | - |
| **5.5** | **Cash and cash equivalents at end of quarter (should equal item 4.6 above)** | **2,892** | **3,804** |

| 6. | Payments to directors of the entity and their associates | Current quarter $A'000 |
|---|---|---|
| 6.1 | Aggregate amount of payments to these parties included in item 1.2 | 149 |
| 6.2 | Aggregate amount of cash flow from loans to these parties included in item 2.3 | - |

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Executive and non-executive director fees and technical consulting services.

| 7. | Payments to related entities of the entity and their associates | Current quarter $A'000 |
|---|---|---|
| 7.1 | Aggregate amount of payments to these parties included in item 1.2 | - |
| 7.2 | Aggregate amount of cash flow from loans to these parties included in item 2.3 | - |

7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

n/a

| **8.** | **Financing facilities available**<br>*Add notes as necessary for an understanding of the position* | **Total facility amount at quarter end $A'000** | **Amount drawn at quarter end $A'000** |
|---|---|---|---|
| 8.1 | Loan facilities | - | - |
| 8.2 | Credit standby arrangements | - | - |
| 8.3 | Other (please specify) | - | - |

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

| |
|---|
| n/a |

| **9.** | **Estimated cash outflows for next quarter** | **$A'000** |
|---|---|---|
| 9.1 | Exploration and evaluation | (750) |
| 9.2 | Development | - |
| 9.3 | Production | - |
| 9.4 | Staff costs | (90) |
| 9.5 | Administration and corporate costs | (130) |
| 9.6 | Other (provide details if material) | |
| **9.7** | **Total estimated cash outflows** | **(970)** |

| **10.** | **Changes in tenements (items 2.1(b) and 2.2(b) above)** | **Tenement reference and location** | **Nature of interest** | **Interest at beginning of quarter** | **Interest at end of quarter** |
|---|---|---|---|---|---|
| 10.1 | Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced | M20/33 | Earn in on granted tenement | 0% | 0% (earn in relinquished subsequent to end of quarter |
| 10.2 | Interests in mining tenements and petroleum tenements acquired or increased | E45/5356 Western Australia | Application | 0% | 100% |
| | | E45/5270 Western Australia | Application | 0% | 100% |
| | | E45/5271 Western Australia | Application | 0% | 100% |

## 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.

[***lodged electronically without signature***] 30 October 2018

Sign here: ..... Date: .....
(~~Director~~/Company secretary)

Steven Wood

Print name: .....

**Notes**

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly 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 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.