22nd October 2020

ASX ANNOUNCEMENT

September 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 September 2020 quarter.

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

- Rumble secured 100% of the Western Queen Gold Project
- Phase 3 Major 17000m Drill Program – Completed Awaiting Assays
- Phase 4 Drill Program – Planned November 2020

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

- Thunderstorm Project – Drilling intersected High-Grade 16m @ 6.69 g/t Gold
- Thunderdome Project - Drilling Targeting Tier 1 Ni-Cu discoveries – Planned December Quarter

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

- RC & Diamond Drill Program targeting Tier 1 Au-Cu Discoveries - Commenced

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

- Target Generation – Completed Ground EM, Airborne Magnetics and Petrography and Mineragraphy
- RC drilling – Completed awaiting Assays

5. Braeside Zn-Pb-Cu-AG-Au-V Project, East Pilbara, Western Australia

- Target Generation - Culmination of 3 Years of Systematic Exploration
- RC Drilling – Completed awaiting Assays
- Diamond Drilling – Planned November 2020

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

- RC drilling – Planned November 2020

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

- Airborne EM Program - Planned November 2020

Corporate

- Technical Director Brett Keillor Exercised Options totalling $120,000
- Completed Director placement participation approved at EGM for $114,455
- R&D claim application lodged – approximately $850,000 refund anticipated December quarter (not included in September quarter cash position)
- Strong Cash Position of $5.5 million at the end of the quarter

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Mr Michael Smith
Non-executive Director

Mr Steven Wood
Company Secretary

Mr Mark Carder
Exploration Manager

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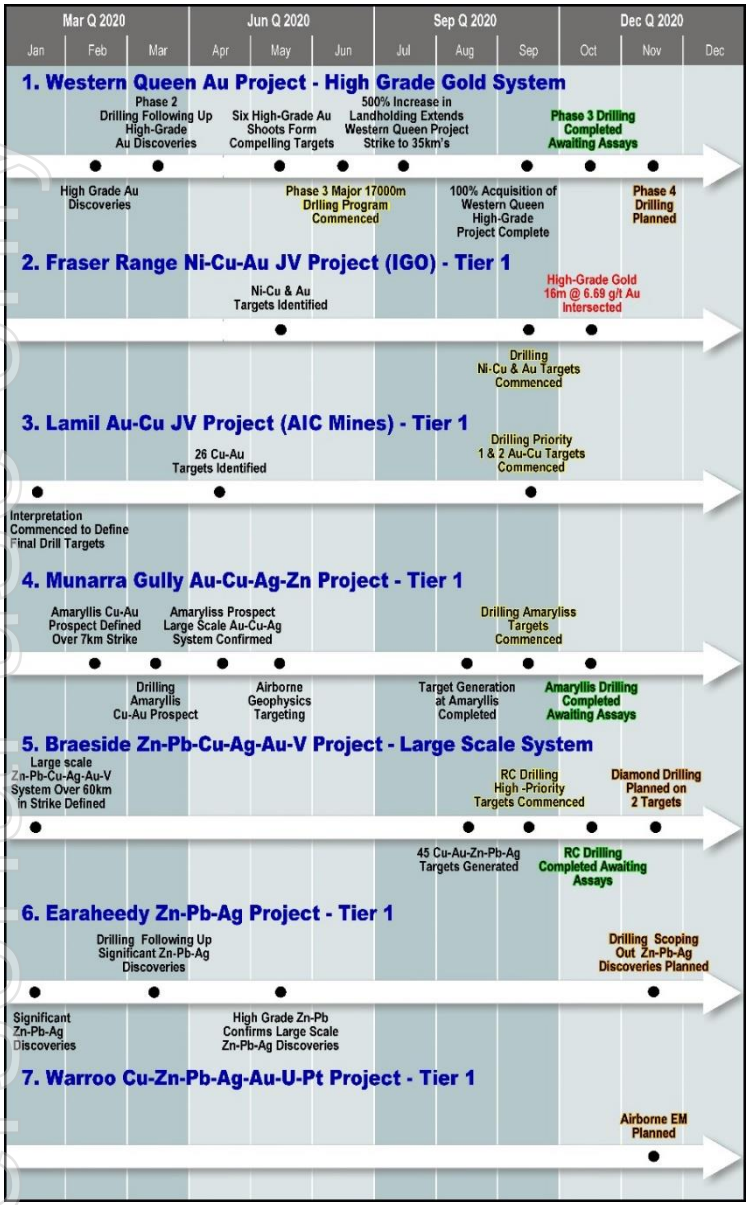


Image: Exploration Timeline to end of 2020

9 Near Term Catalysts to end of December 2020

- **3 Drill Programs - Completed Awaiting Assays**
  - *Phase 3 Western Queen Project - High-Grade Au Targets*
  - *Munarra Gully Project - 'Tier 1' Au-Cu-Ag Targets*
  - *RC - Braeside Project - Large Scale Cu-Au-Zn-Pb-Ag Targets*
- **1 Drill Program - Commenced**
  - *Lamil Project 'Tier 1' Au-Cu Targets*
- **4 Drill Programs - Planned**
  - *Diamond - Braeside Project - Large Scale Cu-Au-Zn-Pb-Ag Targets*
  - *Fraser Range Thunderdome Project - 'Tier 1' Ni-Cu Targets*
  - *Earaheedy Project - 'Tier 1' Zn-Pb-Ag Targets*
  - *Phase 4 Western Queen Project - High-Grade Au Targets*
- **1 Targeting Program - Planned**
  - *Warroo Project - Airborne EM 'Tier 1' Targets*

- **De-Risked Strategy - Multiple avenues to discovery**
- **Highly leveraged to exploration success**
- **All projects have potential for world class discoveries**

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Location of Projects - Multiple Avenues to Discovery

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

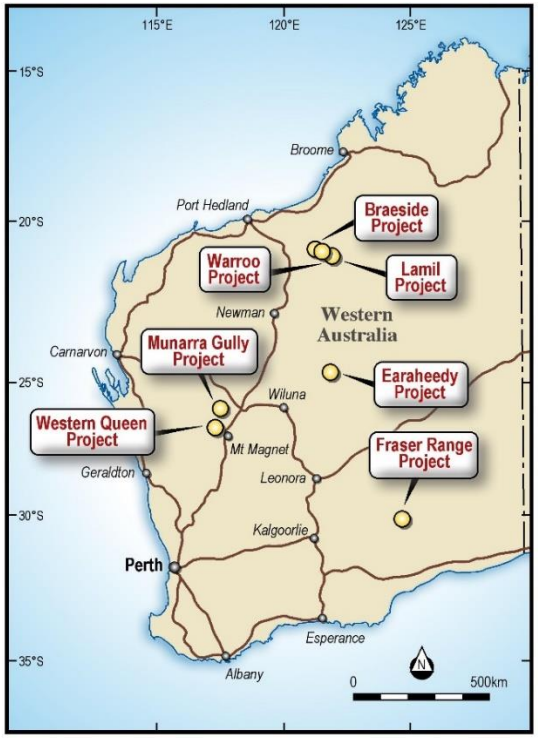
- **Warroo Hill member prospect - 18km's of strike with extensive shallow copper to 3.43% and zinc to 26%**
- **Tier 1 Targets:**
  Large Scale VMS, stratiform and intrusive related Cu-Zn-Pb-Ag-Au deposits

Munarra Gully Au-Cu-Ag-Zn Project

- **Amaryllis Prospect - Large-scale Au-Cu-Ag-zn system discovered with multiple high-grade Au (5m @11 g/t Au) and significant Au-Cu-Ag zones (10m @ 2.88 g/t Au, 0.54% Cu, 7.5 g/t Ag)**
- **Over 1.5kms of Au-Cu-Ag up to 50m wide and open in all directions**
- **Tier 1 Targets:**
  Large scale VMS Au-Cu-Ag-Zn deposits & Orogenic shear related Au-Cu-Ag deposits

Western Queen Au Project

- **High-grade gold system with two historic mines that produced 215,000oz @ 7.6 g/t Au Open Pit and 8,355t @ 10.32 g/t Au Underground**
- **Unmined Open Pittable Resources of 83,000oz @ 3.1 g/t Au & underground resources of 38,000 ounces @ 9.0g/t Au**
- **Six High-Grade Au Shoot Targets with significant intercepts including 6m @ 34.24 g/t Au, 6.3m @ 36.09 g/t Au, 7m @ 60.6 g/t Au & 6m @ 37.34 g/t Au**
- **High-Grade System Targets:**
  Additional underground high-grade gold and near surface gold resources



Fraser Range Ni-Cu-Au Project

- **JV with major IGO Limited (ASX: IGO) on 2 Projects**
- **Two high-Grade Au Discoveries 16m @ 6.69 g/t Au & 6m @ 9.15 g/t au**
- **Magnetic low/gravity high targets & multiple EM conductors over a 12km Cu-Zn trend - 30km along strike from Mawsons Ni-Cu Discovery**
- **Tier 1 Targets:**
  Massive Ni-Cu type deposits. Palaeo-channel Au and basement Au deposits

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

- **60km's of mineralisation**
- **45 Priority Cu-Au-Zn-Pb-Ag Targets generated**
- **Large Scale System 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 Au-Cu Project

- **$10M farm out with AIC Mines (ASX:AIC) located in Paterson Province**
- **26 Au-Cu Targets located between world-class Nifty & Telfer Mines in Paterson Province**
- **Lamil Dome Target has similar dome size, trend & inferred host rocks to the nearby Telfer Au-Cu Dome deposit (32Moz Au, 1Mt Cu resource)**
- **Tier 1 Targets:**
  Stratiform base metal & Telfer Cu-Au deposit types

Earaheedy Zn-Pb-Ag Project

- **Two Significant shallow flat lying Large-Scale Zn-Pb-Ag Discoveries**
- **Higher-grade Zn-Pb confirmed over 200m horizontal width and up to 12m vertical true thickness (within 41m Zn-Pb broad zone)**
- **Over 40km of prospective strike completely open**
- **Tier 1 Targets:**
  Multiple large-scale (large tonnage) flat lying Zn-Pb-Ag deposits that are amenable to open cut mining

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1. Western Queen Au 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 and 2 exploration tenements E20-0967 and E59-2443 which are 100% RTR. The Project is located within a 110km radius of three operating gold processing mills (see image 1). The closest mill is the Dalgaranga Mill (48km) which has a capacity of 2.5 Mtpa. The Checkers Mill (Mt Magnet) has a capacity of 1.9 Mtpa and the Tuckabianna Mill has a capacity of 1.2 Mtpa.

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.

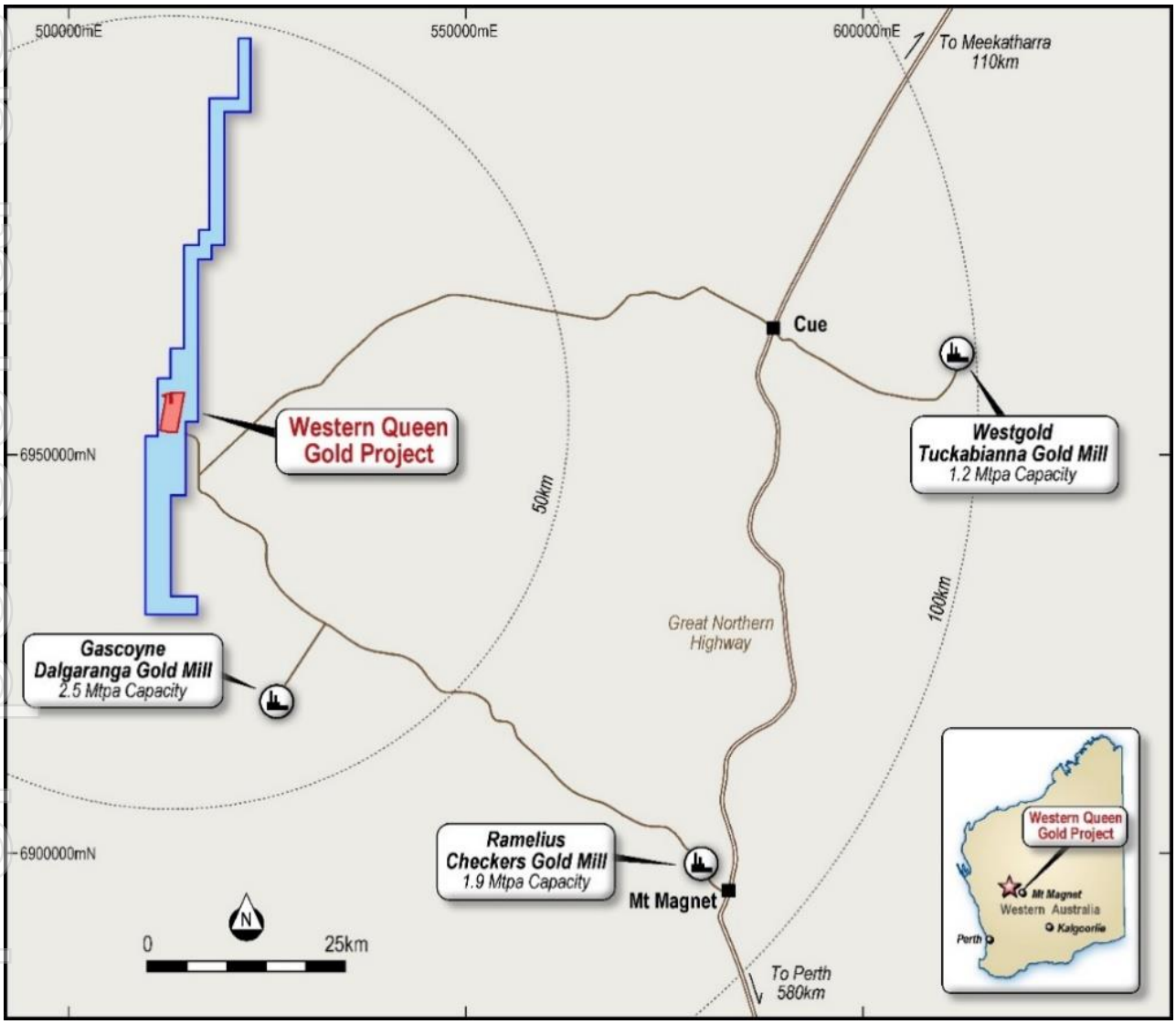


Image 1 – Western Queen Project Location highlighting 3 operating gold processing mills within 100km radius.

100% Acquisition of the Western Queen Project

During the quarter Rumble completed the 100% acquisition of the Western Queen Gold Project.

Rumble satisfied the A$1,000,000 Project consideration by the issue of 6,187,034 new fully paid ordinary shares in the Company, which was calculated on a 30-day VWAP prior to the Completion date, and issued utilising Rumble's ASX Listing Rule 7.1 placement capacity.

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Phase 3 Major Drill Program Completed

During the quarter Rumble progressed the Phase 3 major drill program at the Western Queen High-Grade Gold Project. The multi-rig drill program comprised of approximately 17,000m of diamond and reverse circulation (RC) drilling. The drilling is focussing on multiple high-grade gold shoot targets, upgrading current resources, defining new resources and resource extensions down-plunge of the Western Queen Central deposit.

With renewed interest in the exploration sector Rumble has experienced significant delays in receiving assays and management of drill rig continuity. The Phase 3 drill program has now been completed. Once all assays are received and analysed, Rumble will provide a comprehensive update on exploration results.

Multiple High-Grade Gold Shoot Targets

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

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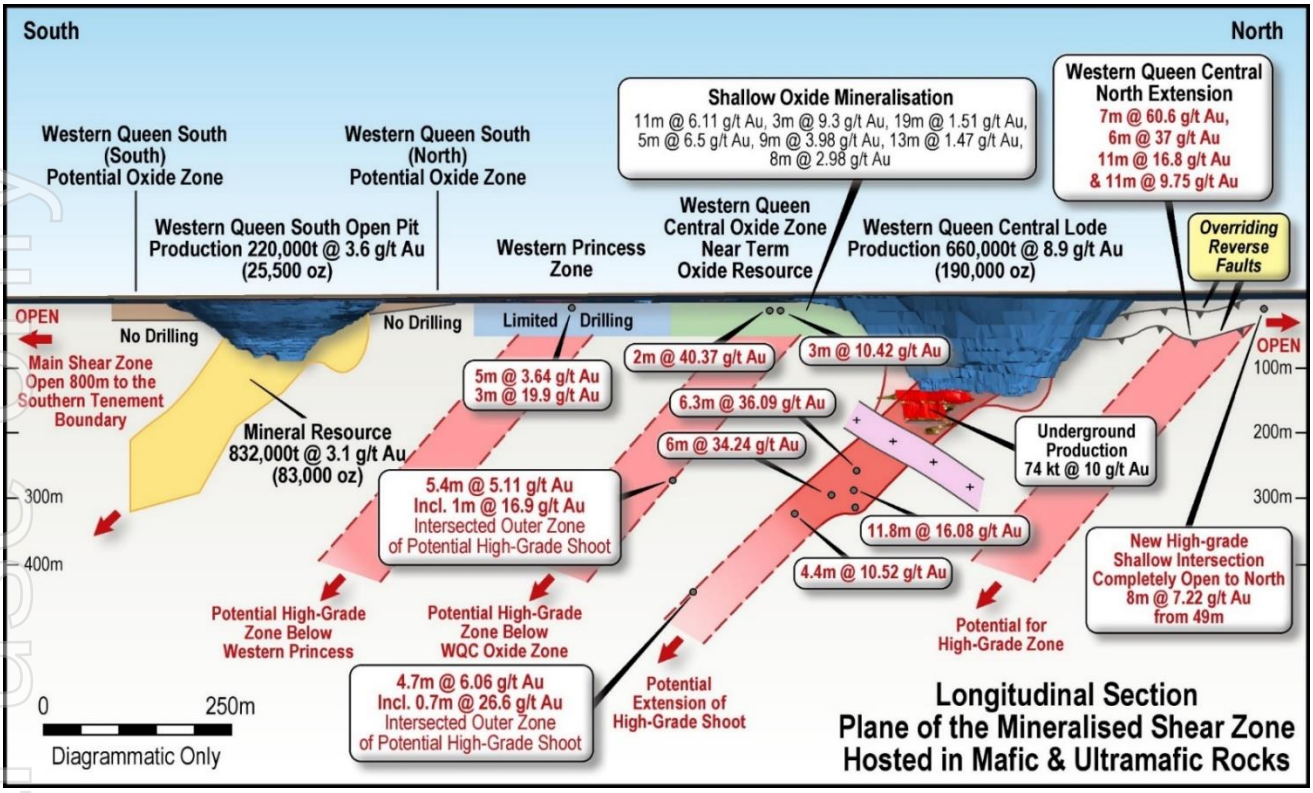


Image 2: Western Queen Central and South Zones – Potential High-Grade Shoot Targets

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

Rumble has a significant holding in the Albany Fraser Range Region, Western Australia with over 1126 Square kilometres of highly prospective tenure. The Thunderstorm JV Project is comprised of three tenements, E28/2528, E28/2529 and E28/2595 for 323km² (70% IGO/30% RTR), the Thunderdome JV Project comprised of tenement E28/2366 for 82.9km² (70% IGO/30% RTR), the Thunderbolt Project comprised of two tenements, E28/2924 and ELA28/3062 for 645.8 km² and the new Thunderclap Project which is comprised of three tenements E28/2971, E28/2972 and E28/2973 for 18 km².

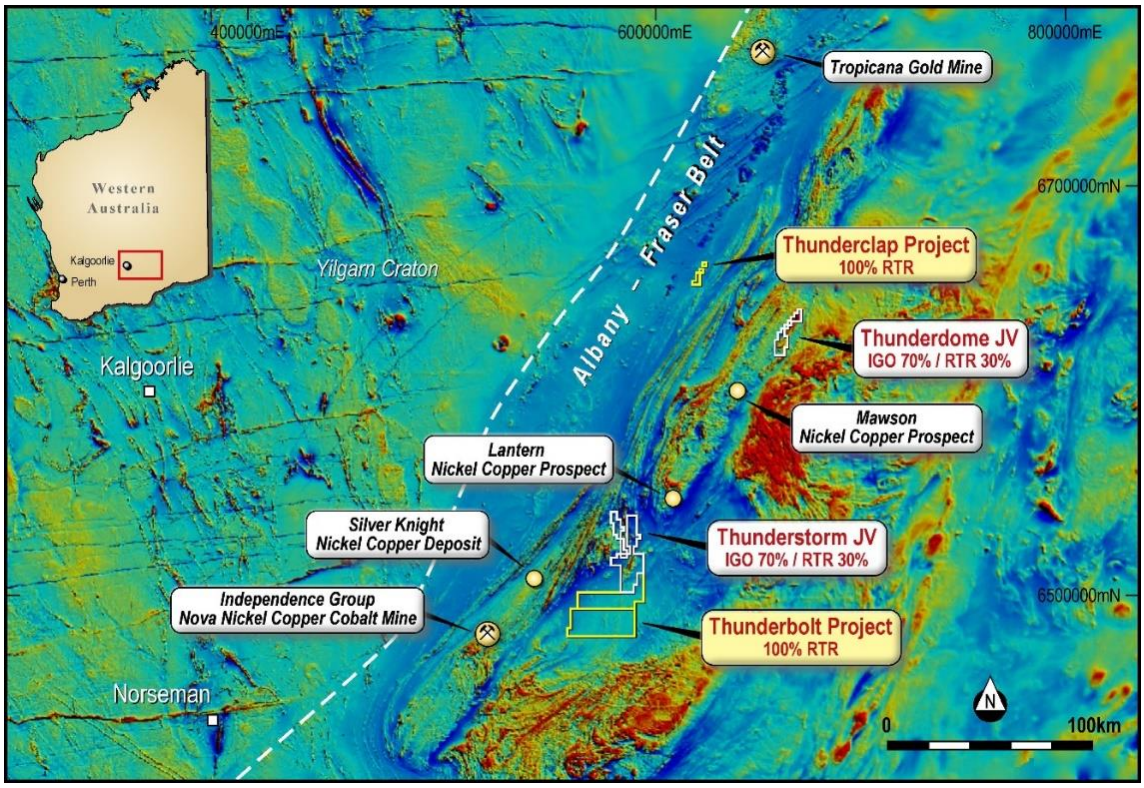


Image 3 – Location of Rumble's Fraser Range Projects over Magnetics.

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Thunderstorm JV Project (70% IGO/30% RTR) - Exploration by IGO

During the quarter JV partner IGO Limited (ASX: IGO) completed an aircore (AC) drilling program following up the Themis High-Grade Gold discovery. The program delivered exciting results including a new significant shallow high-grade gold intercept and confirmation of widespread gold throughout the Thunderstorm JV project located in the Fraser Range, which is known for its world-class discoveries including the large scale Tropicana gold deposit (see image 4). The extensive AC drilling program covered the entire Thunderstorm Project area on a pattern spacing of 1500m by 400m. A total of 530 drillholes have been completed for 44,548m. Image 4 highlights the gold in drill hole results. Assay results are pending for the final 26 AC drill holes.

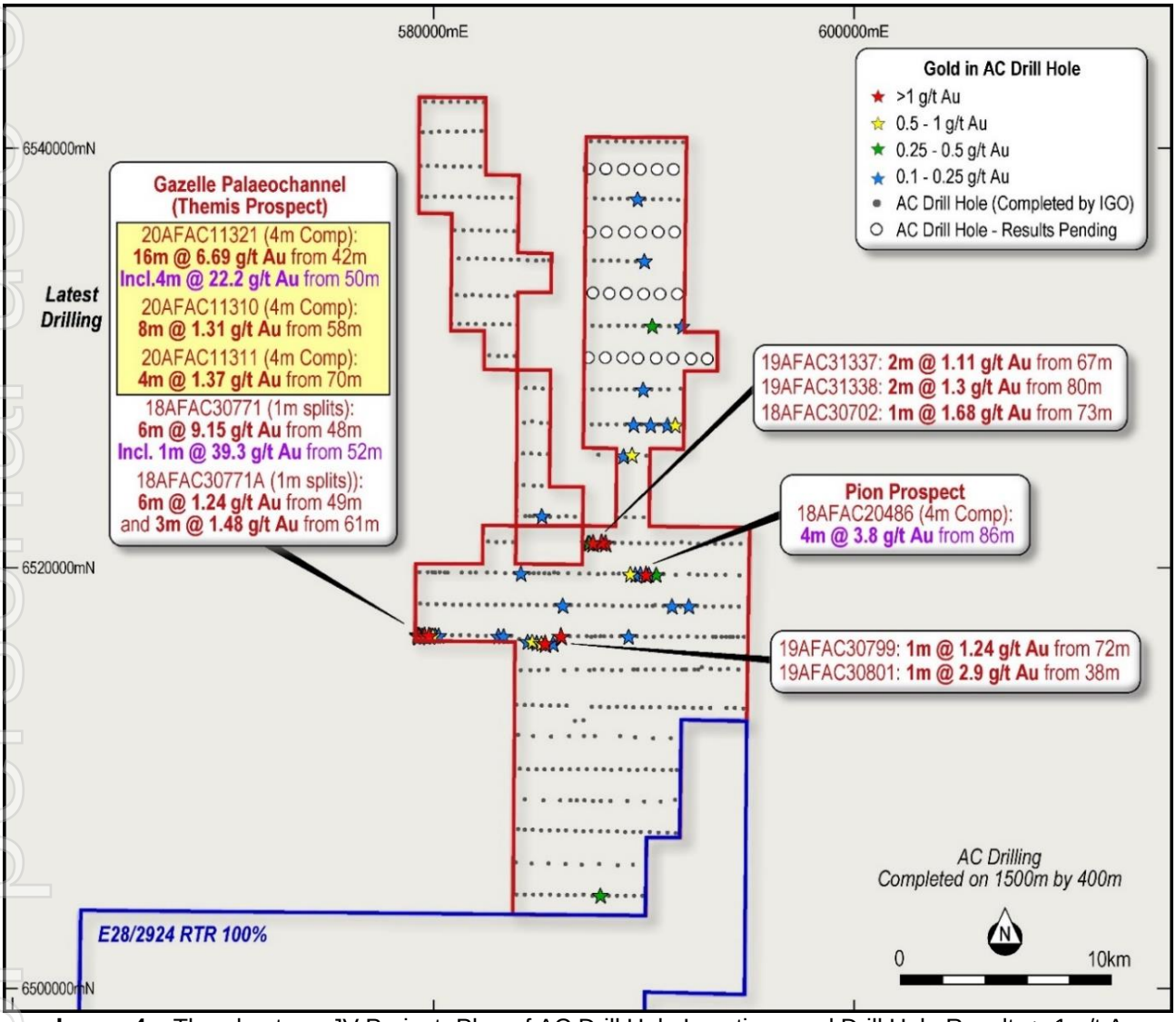


Image 4 – Thunderstorm JV Project- Plan of AC Drill Hole Locations and Drill Hole Results > 1 g/t Au

Themis Prospect – High Grade Gold Discovery

- AC drilling by JV partner IGO intersected a new high-grade gold intersection:
    - **16m @ 6.69 g/t Au from 42m (20AFAC11321 – vertical – 4m comp)**
        - **including 4m @ 22.2 g/t Au from 50m**
- The new high-grade gold intersection lies 50m southeast of the initial discovery hole intersecting:
    - **6m @ 9.15 g/t Au from 48m (18AFAC30771 – true width)**
- **Of Importance:** Preliminary gold grain characterisation by IGO has defined secondary remobilised and particulate gold indicating the gold is potentially close to a primary source

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Thunderbolt Project (100% RTR) - Exploration by Rumble

The Thunderbolt Project lies south of and contiguous to the Thunderstorm Project JV (see image 5) and IGO held tenure. During the quarter Rumble completed a 100m spaced airborne magnetics on the Thunderbolt Project which has shown the significant gold mineralising structures from the Thunderstorm Project and contiguous IGO owned tenure, which hosts the Torquata and Salubris gold prospects, potentially extend into the Thunderbolt Project

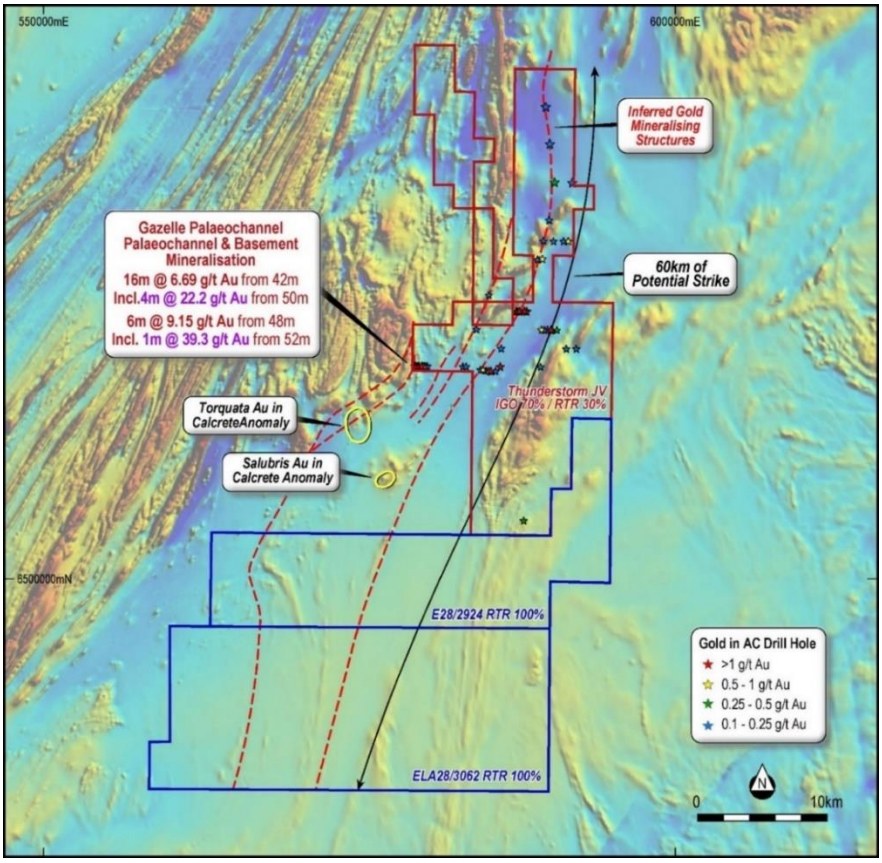


Image 5 - Thunderstorm JV &Thunderbolt Projects Over Regional Magnetics with Inferred Structures

Thunderdome JV Project, Fraser Range

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

Drilling Planned December Quarter

Sailfish Ni-Cu Target

- AC drilling of prospective magmatic Ni-Cu targets
- AC 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

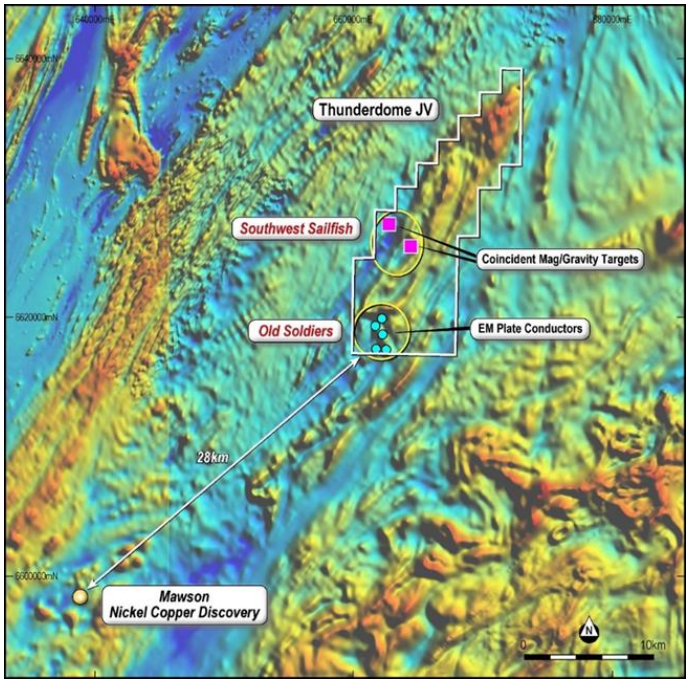


Image 6 - Thunderdome Targets

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3. Lamil Au-Cu 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 set out 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.

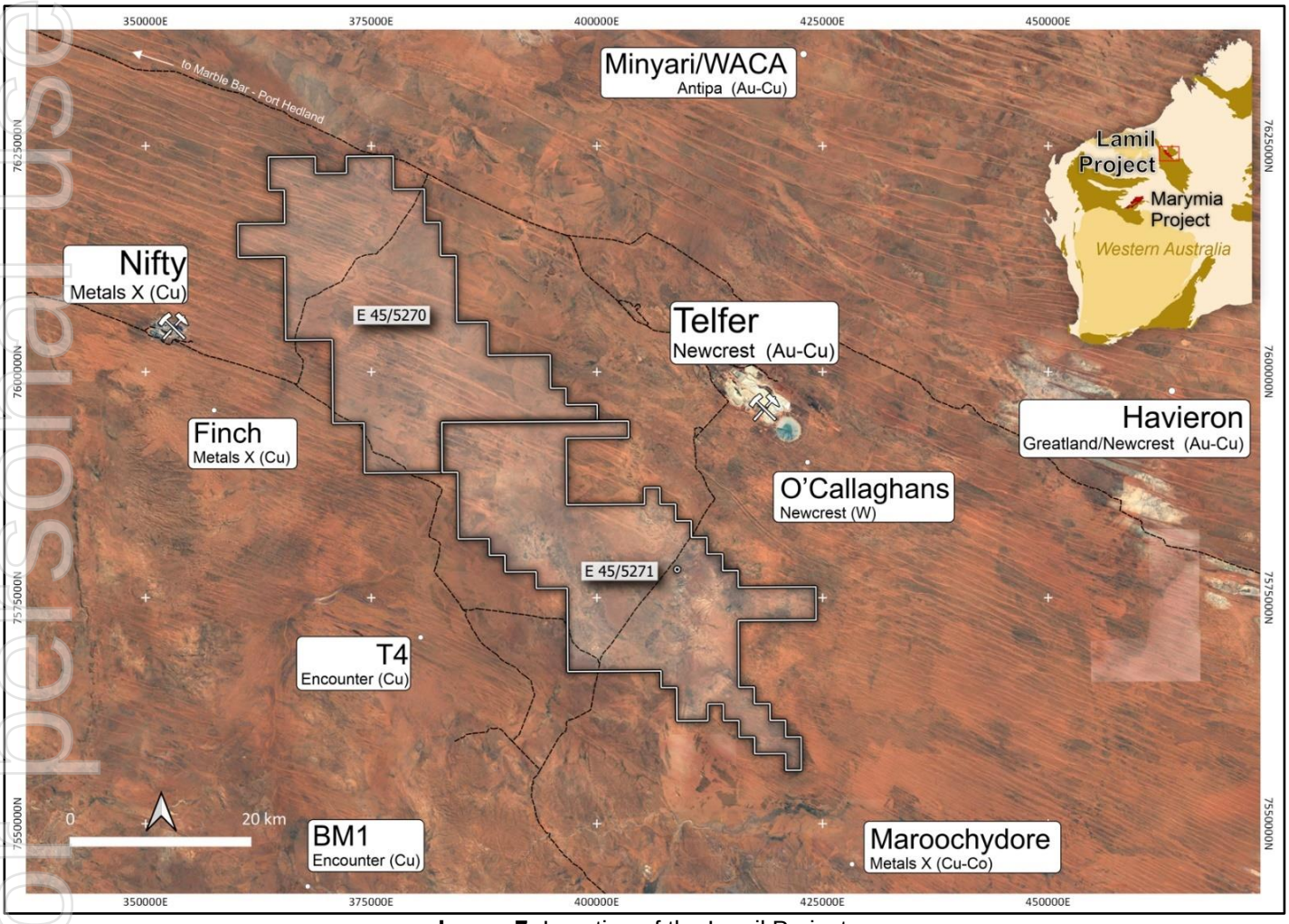


Image 7: Location of the Lamil Project

Maiden RC & Diamond Drilling Commenced

- The drilling will focus on high priority geophysical and geochemical targets centred on the Lamil Main Dome prospect area.
- This initial phase will comprise up to 7,500m of AC and reverse circulation ("RC") drilling and approximately 2,500m of diamond drilling.
- All the targets are under cover (up to 100m) and have never been drill tested before.
- Wide-spaced AC and RC drilling will be used to gather litho-geochemical data over the prospect area and test the basement-cover sequence interface.
- Deeper diamond drilling will be used to gather information about the basement geology (i.e. the target horizon) and structure.
- Additional surface geochemical and geophysical surveys are also underway.

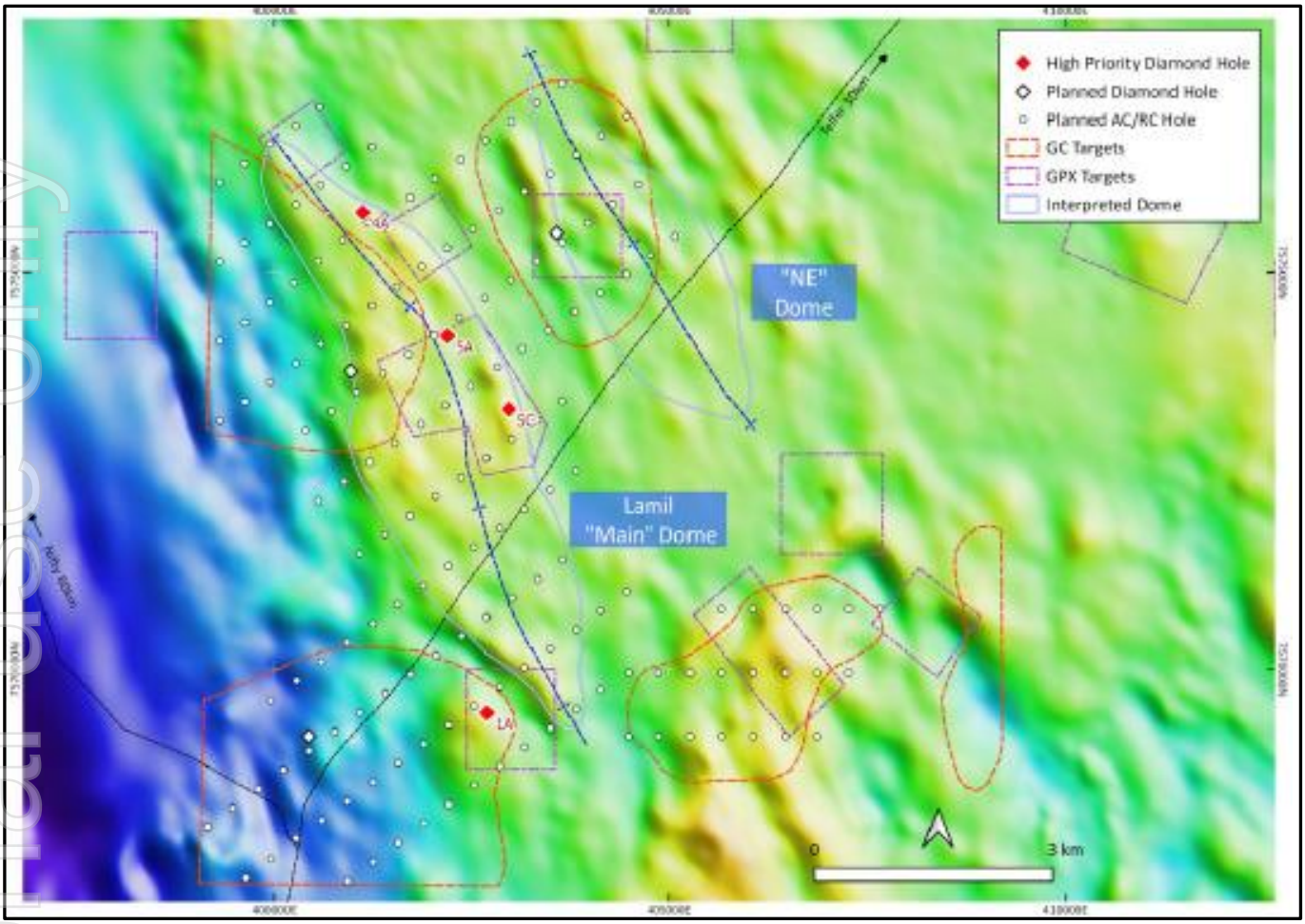


Image 8. Location of Interpreted Lamil Main Dome and NE Dome with Inaugural Drilling Program. Background is 25m RTP aeromagnetic data and outlines of previously released geochemical ("GC") and geophysical ("GPX") targets

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% of E51-1677 and 100% of ELA51/1919 and ELA51/1927.

Target Generation Completed at Amaryllis Prospect - Large Scale Gold Copper Silver System

During the quarter Rumble completed three phases of target generation which delineated multiple high priority RC drill targets.

- Ground EM survey completed over the Amaryllis prospect has defined twelve (12) new conductors which may represent higher grade Au-Cu-Ag sulphides
- Airborne magnetics survey completed identified at least two inferred mineralised large-scale shear zones along strike and north of the Amaryllis Prospect
- Petrography and mineragraphy from the Amaryllis prospect has confirmed the potential for large-scale orogenic shear related Au-Cu-Ag & modified VMS Au-Cu-Ag-(Zn) deposits

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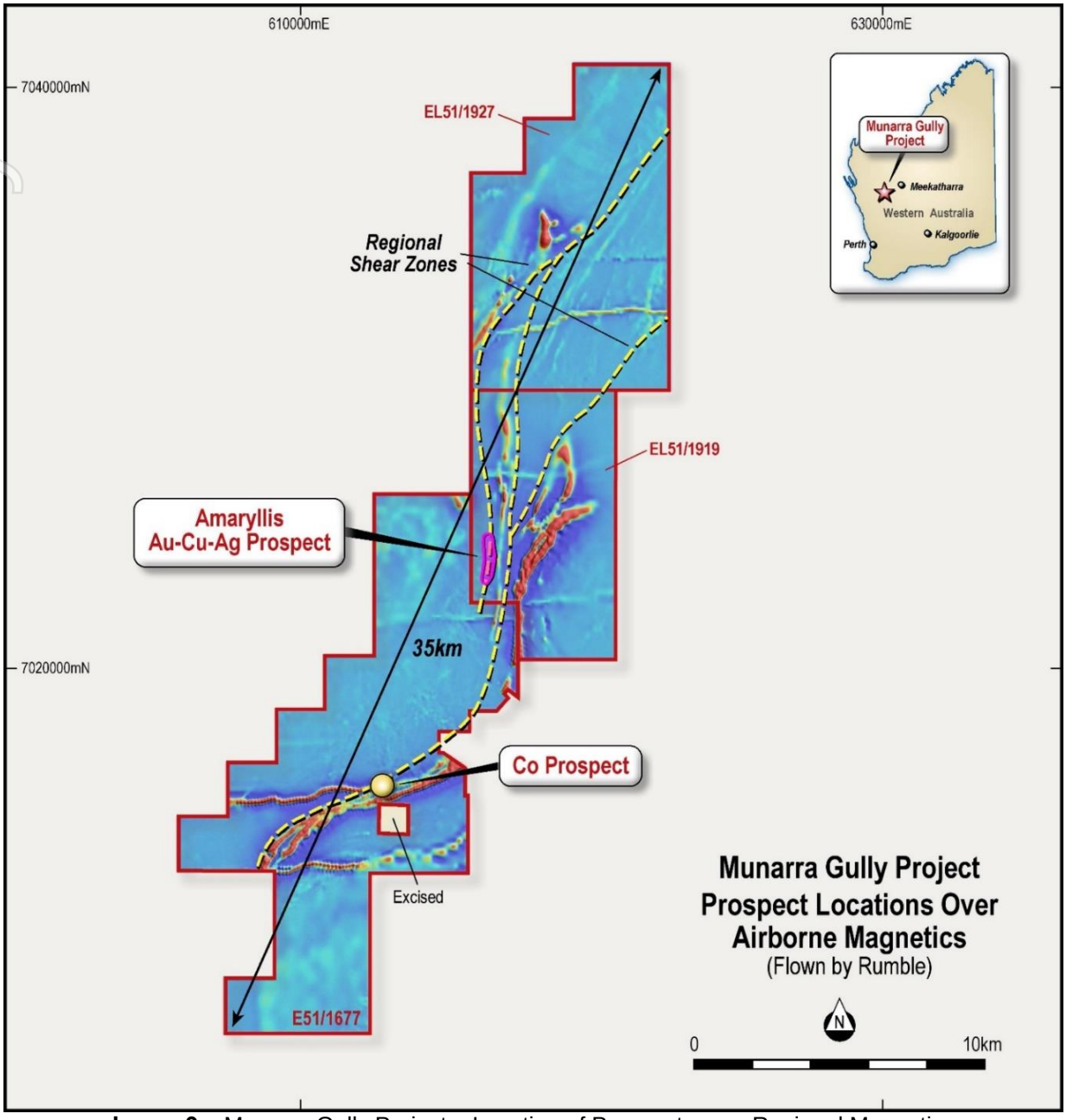


Image 9 – Munarra Gully Project – Location of Prospects over Regional Magnetics

Drilling Completed at Amaryllis Prospect

During the quarter Rumble completed an RC drill program to test the new geophysical (conductors and magnetic) targets that have potential for large-scale Au–Cu–Ag deposits – **Awaiting Assays.**

- **RC drilling tested new geophysical (conductors and magnetic) targets**

  Previous High-Grade Gold Drill Intercepts:

  - **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 Comp)**

  Previous Significant Gold-Copper-Silver Drill Intercepts:

  - **8m @ 1.94 g/t Au, 0.68% Cu, 9.5 g/t Ag from 142m (AMRC007)**
  - **10m @ 2.88 g/t Au, 0.54% Cu, 7.5 g/t Ag from 146m (AMRC015)**
  - **8m @ 4.18 g/t Au, 0.51% Cu, 11.63 g/t Ag from 161m (MHD046)**

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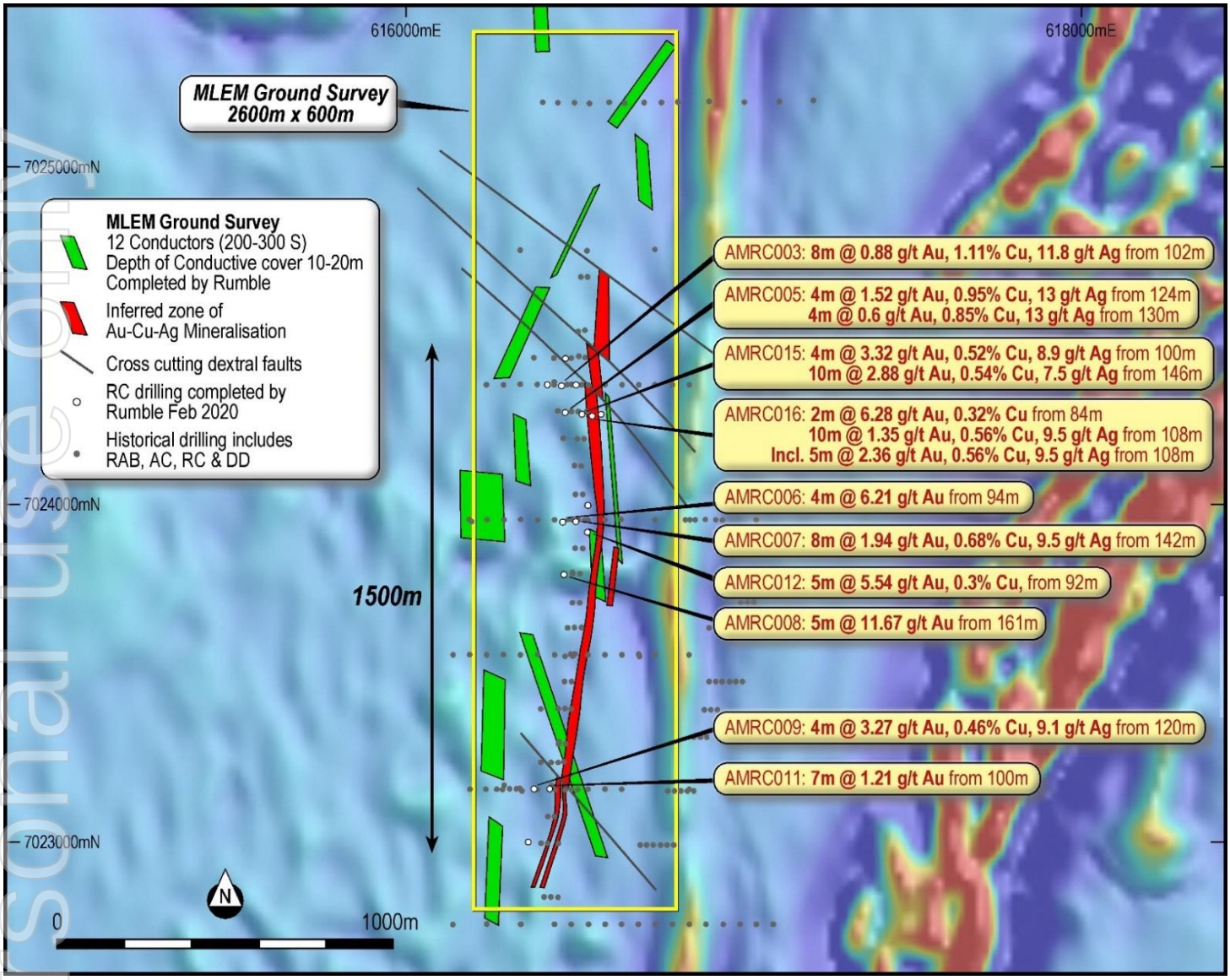


Image 10 – Amaryllis Au-Cu-Ag Prospect – Location Plan of MLEM Conductors and Rumble RC Drilling Highlights over AMAG RTP 1VD

5. Braeside Zn-Pb-Cu-AG-Au-V Project, East Pilbara Western Australia

Rumble holds a significant holding in the Fortescue and Paterson Provinces of the East Pilbara Region, Western Australia with over 2968 sq kilometres of highly prospective tenure known for its large-scale Tier 1 discoveries – see image 2. The Braeside Project area comprises 673 km^2, consisting of E45/2032 (RTR 70%), E45/4368 (RTR earning 70%), E45/4874 (RTR 100%) and E45/4873 (RTR 100%). The Warroo Project (100% RTR) is contiguous to east of the Braeside Project comprises of 970 km^2 and the Lamil JV project with AIC Mines (AIC can earn up to 65%) with an area of 1325 km^2.

Target Generation - Culmination of 3 Years of Systematic Exploration

During the quarter Rumble announced that a multiphase systematic exploration campaign covering 3 years had been completed which identified:

- Regional Scale Porphyry to Epithermal System from surface
- Large-scale mineralised system over 60km in strike and 8km in width
- 45 Priority Cu-Au-Zn-Pb-Ag targets generated - all capable of discoveries
- Camp Scale Potential with 5 deposit types delineated

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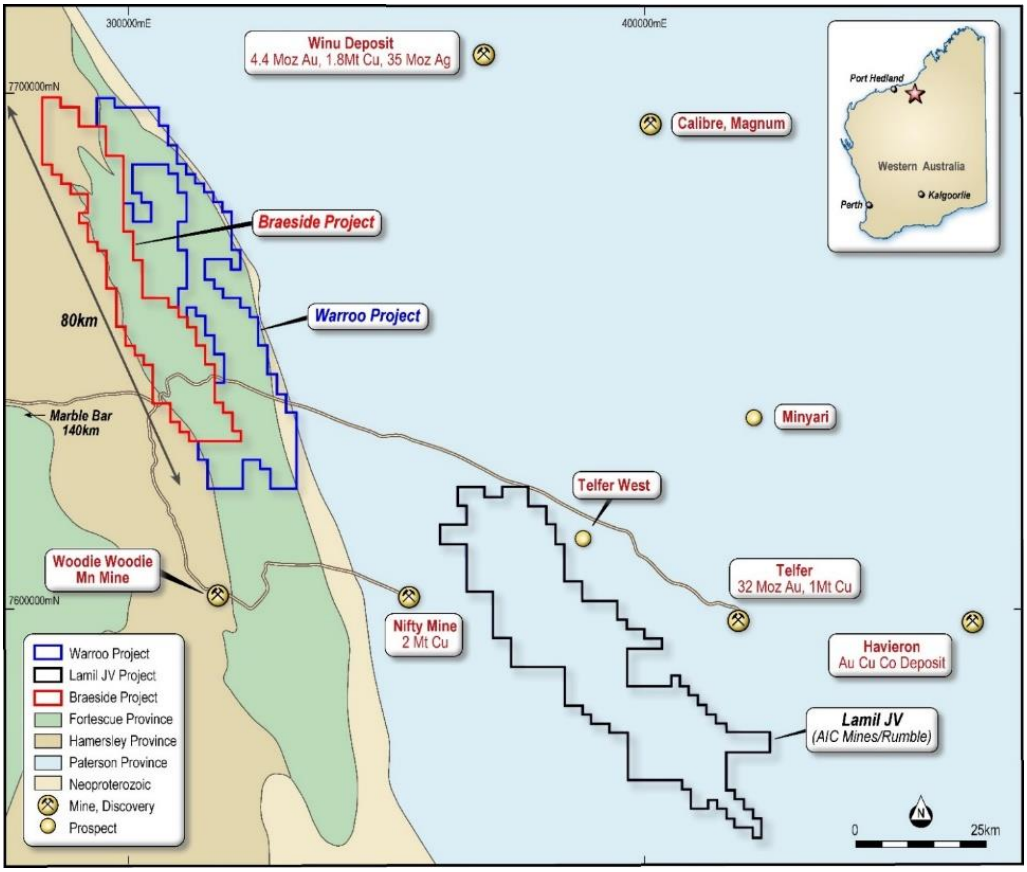


Image 11: Braeside Project Location over Province Geology

Drilling High Priority Targets

- RC Drilling on a range of high priority targets – **Completed Awaiting Assays**
- Diamond (co-funded by EIS) focussing on deeper targets at Sugar Ramos and Barker Well – **Scheduled to commence in November 2020.**

Sugar Ramos Target – Copper-Gold

- Diamond drilling targeting **Large Scale Cu-Au porphyry deposits**
- Rumble reconnaissance RC drilling previously intercepted a wide zone of potassic, barium potassic, calcic alteration with **elevated copper, gold and lead** with intense zonal sericite and magnetite-actinolite mineralisation which may be **indicative of a proximal fertile Cu-Au mineralised porphyry**

Barker Well Target – Lead-Zinc-Silver

- RC & diamond drilling targeting **High-Grade Pb-Zn-Ag Breccia Pipe deposits**
- **Large 800m zone of Pb-Zn-Ag - Open**
- Multiple high-grade breccia/pipe targets with **38.8%, 32.7%, 30.2% Lead** rock chips

Lightning Ridge Target – Lead-Silver

- RC drilling targeting **High-Grade Pb-Ag epithermal deposits**
- **Over 220m of epithermal vein/artisanal Pb-Ag mine workings**
- High-grade **silver to 1108 g/t, Lead to 38.6%** and **indium to 515 g/t** rock chips

Gossan East Target – Lead-Zinc-Copper

- RC drilling targeting **High-Grade Pb-Zn-Cu Breccia Pipe Deposits**
- **Over 450m of mineralised strike - Open**
- High-Grade **34.96% Lead, 2.41% Zinc, 27.4 g/t Silver & 5.34% Copper** rock chips

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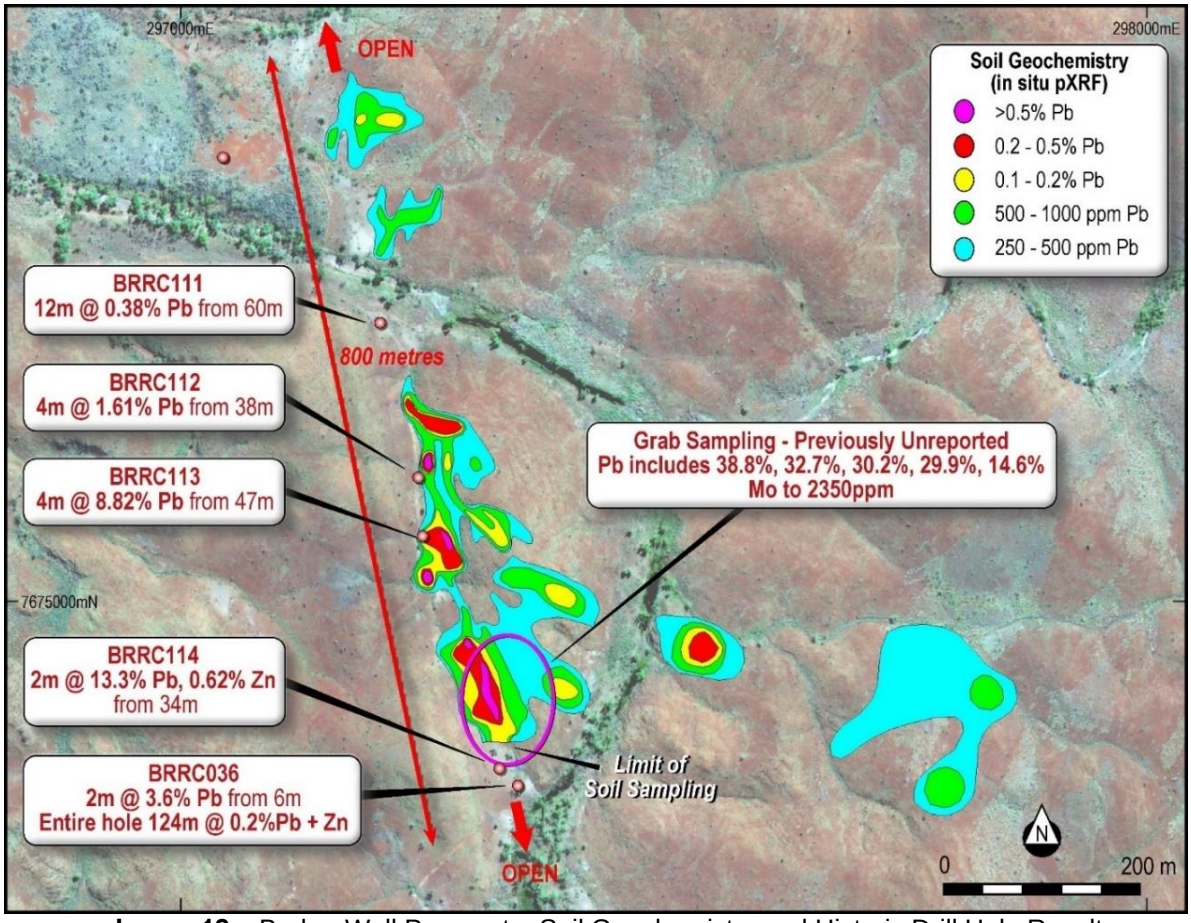


Image 12 – Barker Well Prospect – Soil Geochemistry and Historic Drill Hole Results

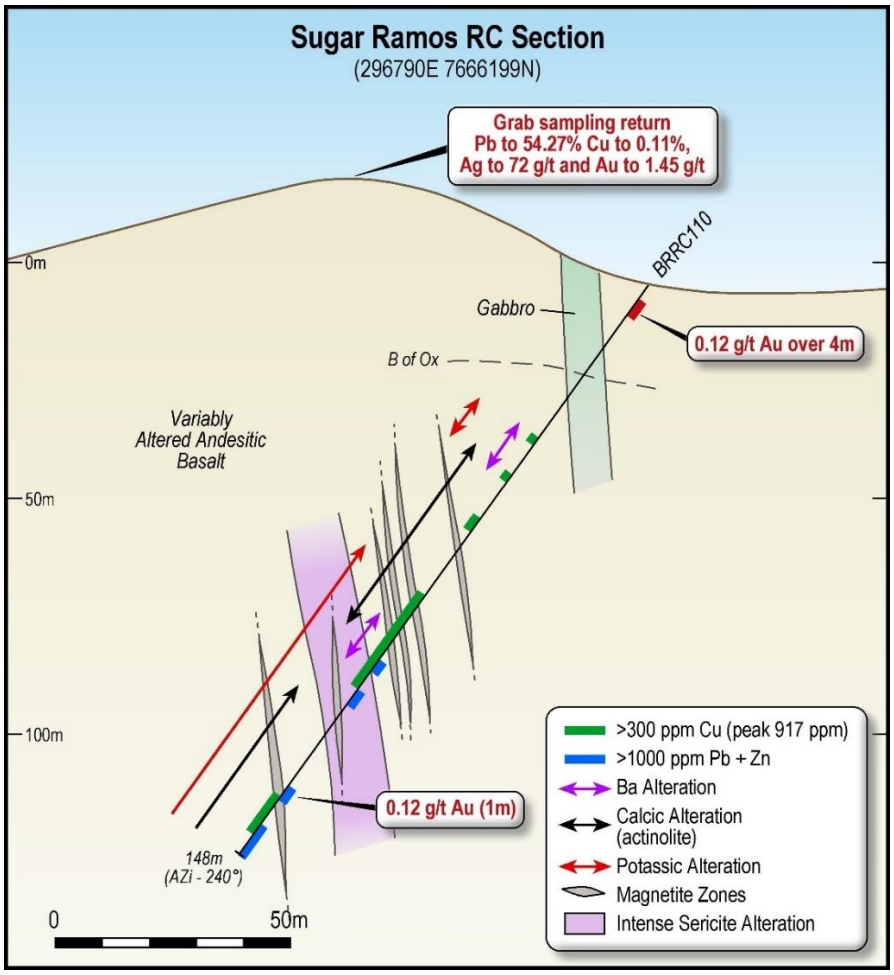


Image 13 – Sugar Ramos Prospect – Alteration/Mineralisation Section

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

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

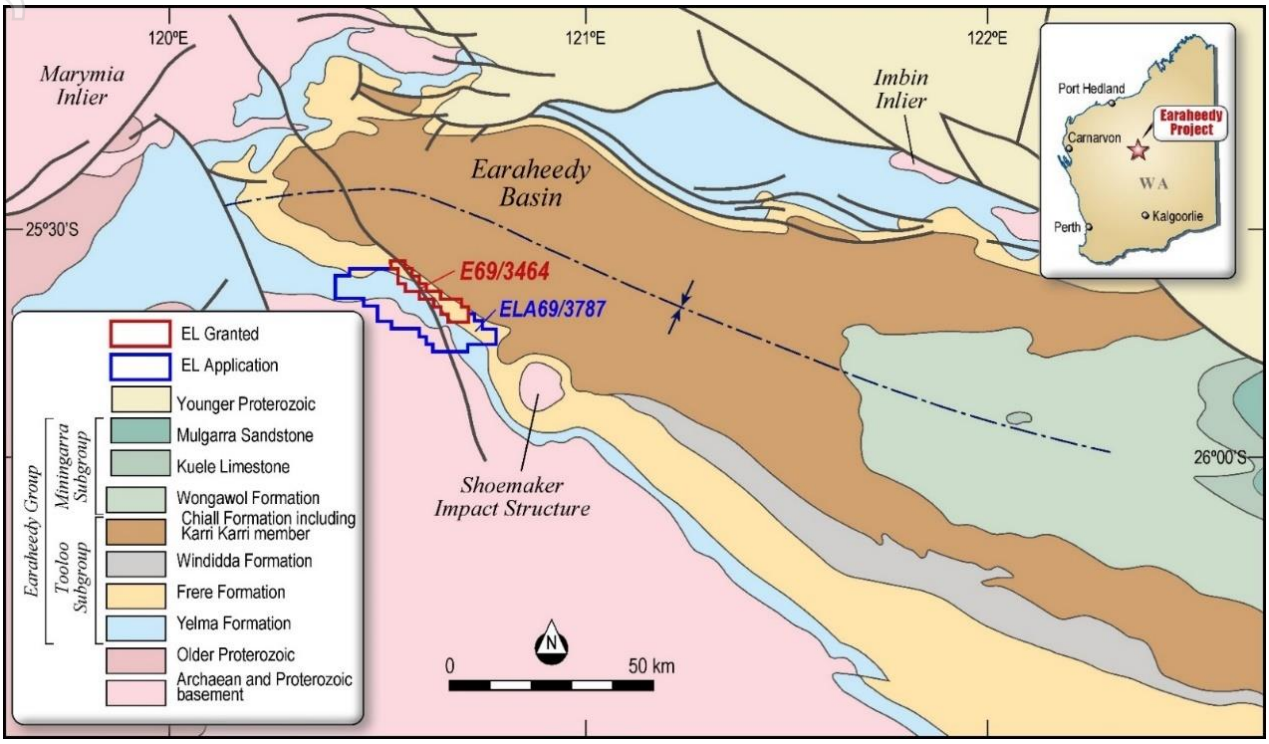


Image 14 - Regional Geology and Tenement Location Plan – Earaheedy Project

RC Drilling Planned in November 2020

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

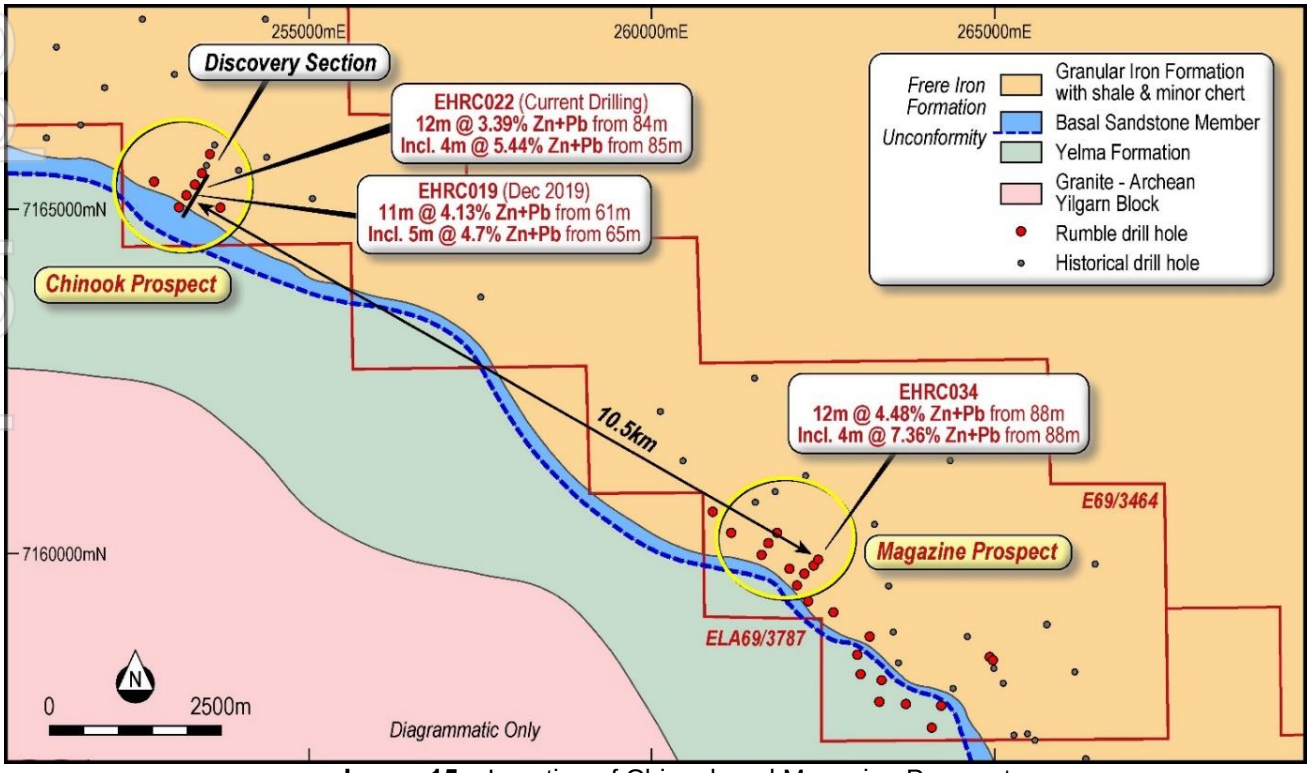


Image 15 – Location of Chinook and Magazine Prospects

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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. See image 11 above for location.

Airborne EM Program Planned in November 2020

- Airborne EM Planned over Warroo Hill Member Synform Target.
- 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.

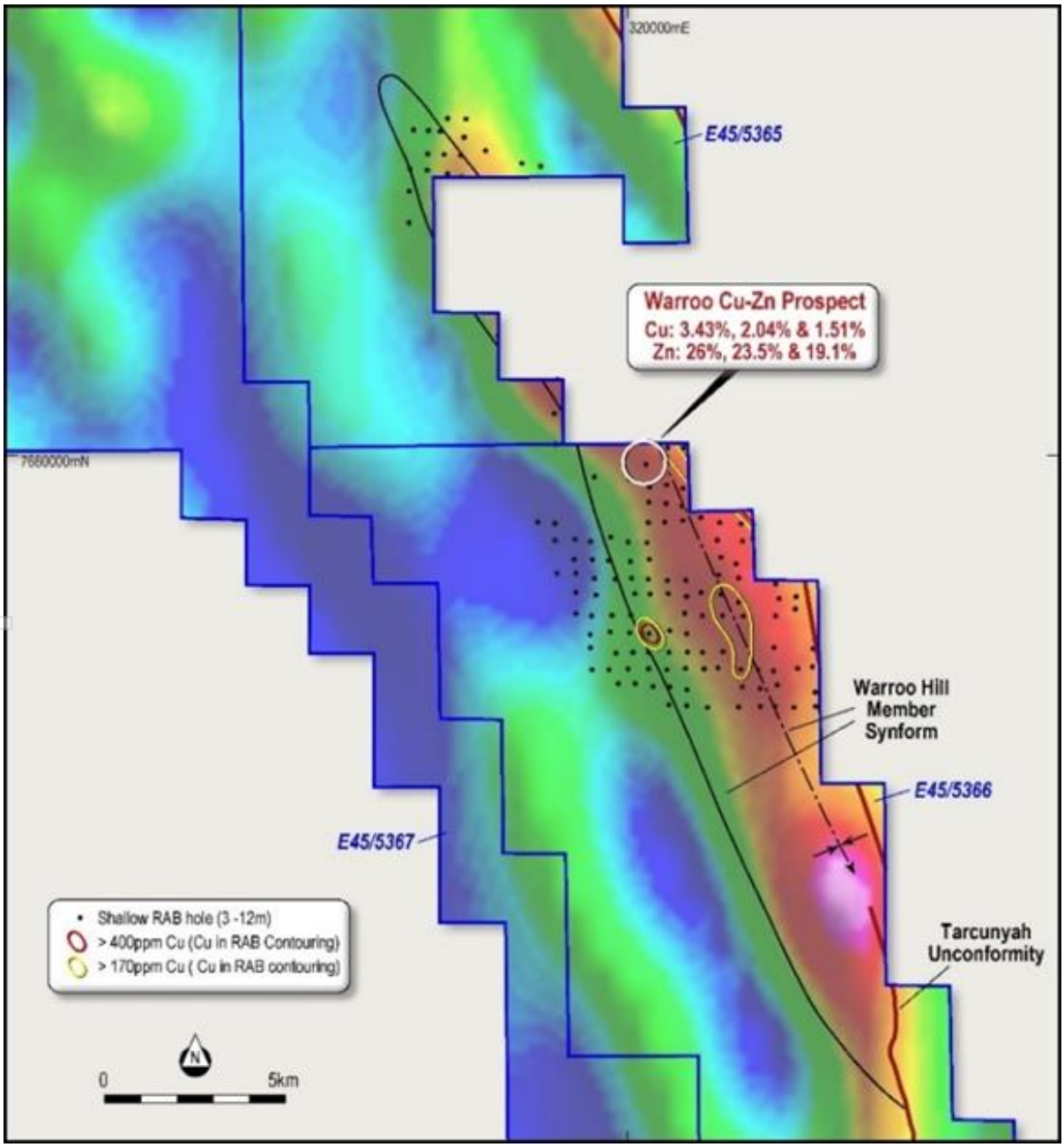


Image 16 – Warroo Hill Member Synform Target over Regional Gravity

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Corporate

- Technical Director Brett Keillor Exercised Options totalling $120,000

- $114,455 director placement completed, which formed part of the June 2020 placement was approved at shareholder meeting

- $558,000 placement, being a tranche of the June 2020 placement, completed in July 2020

Cash outflows for the September Quarter totalled $1.51million across exploration activity (78%), staff costs (9%), corporate administration (10%) and costs associated with an acquisition (3%). Payments to related parties and their associates (as set out in section 6 of the Appendix 5B) totalled $138,779, consisting of Executive and Non-executive Directors fees and salaries, and superannuation payments.

Cash inflows for the September Quarter totalled $868,000 million consisting of a capital raising and option exercise (86%), sale of listed investments (4%), net GST refunds (6%) and bank interest and government incentives provided in relation to COVID-19 relief package (4%)

R&D Lodgement

- Rumble's 2019-2020 R&D claim application has been lodged – an approximately $850,000 refund is anticipated in the December quarter (not included in 30 September cash position).

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.

ANNEXURE A – WESTERN QUEEN

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.

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)

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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
Thunderbolt	E28/2924	Granted	Western Australia	100%
Thunderbolt	E28/3062	Application	Western Australia	100%
Thunderbolt	E28/3065	Application	Western Australia	100%
Thunderclap	E28/2968	Application	Western Australia	100%
Thunderclap	E28/2971	Application	Western Australia	100%
Thunderclap	E28/2972	Application	Western Australia	100%
Thunderclap	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 6
Lamil	E45/5271	Granted	Western Australia	100% Note 6
Western Queen	M59/0045	Granted	Western Australia	100%
Western Queen	M59/0208	Granted	Western Australia	100%
Western Queen	L59/40	Granted	Western Australia	100%
Western Queen	E20/0967	Application	Western Australia	100%
Western Queen	E59/2443	Application	Western Australia	100%

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

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Thunderbolt	E28/3062	Application	Western Australia	100%
Thunderbolt	E28/3065	Application	Western Australia	100%
Western Queen	M59/0045	Granted	Western Australia	100%
Western Queen	M59/0208	Granted	Western Australia	100%
Western Queen	L59/40	Granted	Western Australia	100%
Western Queen	E20/0967	Application	Western Australia	100%
Western Queen	E59/2443	Application	Western Australia	100%

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

Project	Tenement Number	Status	Location	Comment

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

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

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

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

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Appendix 5B

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

Name of entity

Rumble Resources Limited

ABN	Quarter ended ("current quarter")
74 148 214 260	30 September 2020

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	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(142)	(142)
	(e) administration and corporate costs	(146)	(146)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	1
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	38	38
1.8	Other (provide details if material)	51	51
1.9	**Net cash from / (used in) operating activities**	**(198)**	**(198)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(50)	(50)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(1,174)	(1,174)
	(e) investments	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	33	33
	(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**	**(1,191)**	**(1,191)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	746	746
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	-	-
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)	(4)	(4)
3.10	**Net cash from / (used in) financing activities**	**742**	**742**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	6,188	6,188
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(198)	(198)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,191)	(1,191)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	742	742

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**5,541**	**5,541**

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	5,533	6,180
5.2	Call deposits	8	8
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)**	**5,541**	**6,188**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	139
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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

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

7.5	**Unused financing facilities available at quarter end**	-

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

N/A

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(198)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,174)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,372)
8.4	Cash and cash equivalents at quarter end (item 4.6)	5,541
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	5,541
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	4.04

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

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

8.8.1 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

8.8.2 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

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8.8.3	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	

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

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.

22 October 2020

Date: .....

Company Secretary

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.

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