

25th October 2021

ASX ANNOUNCEMENT

September 2021 Quarterly Activities Report

Rumble Resources Ltd (ASX: RTR) ("Rumble" or "the Company") is pleased to provide an update with respect to the Company's activities during the September 2021 quarter.

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

- An expanded **4.1km by 1.9km mineralised footprint** at the Chinook Zn-Pb Prospect, represents a **224% increase** from the June Quarter.
- **Flat lying Zn-Pb mineralisation remains open in all directions**
- Upgraded 40,000m drill program – **Ongoing**
- Significant Zn-Pb mineralisation at Chinook is now modelled to extend west across the boundary of tenement E69/3464 (RTR 75% JV) into Rumble's 100% owned ELA69/3787, which has an **additional 12kms of untested strike**.
- Exploration Target - **Range increased to 100mt - 120mt* at 3.5% to 4.5% Zn-Pb**
- Regional Gravity Completed – **Analysis Ongoing**
- Passive Seismic Completed – **Analysis Ongoing**

Western Queen Au Project, Mt Magnet, Western Australia

- A new independent Indicated & Inferred JORC 2012 Mineral Resource of 2.1Mt grading **2.42 g/t Au for 163,268 oz Au**
- Total Mineral Resource Estimate ounces - **Increased by 35%**
- Indicated ounces – **Increased by 145%**
- Western Queen South & Western Queen Central deposits - **Remain open at depth**
- **35km strike of the largely untested Western Queen Shear Zone**

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

- 10,000m RC Drill Program Commenced - **Ongoing**
- Airborne EM Completed – **Analysis Commenced**

Braeside Cu-Au-Zn-Pb-Ag Project, East Pilbara, Western Australia

Barker Well Prospect

- Ground IP survey completed – **Analysis Commenced**

Camel Hump Prospect

- Airborne EM Program completed - **Analysis Commenced**

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

- Airborne EM Program completed - **Analysis Commenced**

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

- EIS co-funded Diamond drilling Program – **Commenced**

Corporate

- Strong cash position of **\$33.7 million** at the end of the quarter
- \$160k in listed investments



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Mr Steven Wood
Company Secretary

* Refer page 7 for further details on the Exploration Target. Rumble's Zn-Pb exploration target at the Earraheedy Project is between 100 to 120 million tonnes at a grade ranging between 3.5% Zn-Pb to 4.5% Zn-Pb. The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Location of Rumble Projects - Multiple Avenues to Discovery

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

- Waroo Hill member prospect - 18km's of strike with extensive shallow copper to 3.43% and Zinc to 26% remains untested
- Potential New VMS Province
- Large Scale Targets:
Large scale VMS type deposits

Munarra Gully Au-Cu-Ag-Zn Project

- Amaryllis Prospect - Large Scale Au-Cu-Ag-Zn system discovered with intercepts:
57m @ 0.85 g/t Au, 0.27% Cu, 4.2 g/t Ag and 10m @ 2.88 g/t Au, 0.54% Cu, 7.5 g/t Ag
- Over 2.3km's of Au-Cu-Ag up to 50m wide and open in all directions
- Over 15km's of strike untested
- Large Scale Targets:
Large Scale Chibougamau Au-Cu-Ag shear vein style type 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 pit and underground resources of 163,268oz @ 2.42 g/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
- Scope to significantly expand the resource at depth and discover new deposits along the 35km of WQ shear zone to be drill tested
- High-Grade System Targets:
Multiple high-grade gold open pit and underground deposits



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

- 60km's of mineralisation
- 45 Priority Cu-Au-Zn-Pb-Ag targets generated
- High-grade Pb-Zn-Ag breccia pipes discovered
- Broad Cu with Zn-Pb Intercepted - Potential new VMS Province
- Large Scale System Targets:
Large scale porphyry related base metal and VMS 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:
Large scale Au-Cu deposits

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:
Large scale Ni-Cu and Au deposits

Earaheedy Zn-Pb-Ag Project

- Major Zn-Pb-Ag Discovery
- Chinook Prospect 4.1km's x 1.9km's mineralisation in all holes and open in all directions
- Over 45km's of prospective strike - completely open
- Tier 1 Targets:
Multiple large tonnage Sedex Type Zn-Pb-Ag

1. EXPLORATION AND DEVELOPMENT ACTIVITIES

1.1 Earraheedy Zn-Pb-Ag-Mn Project, Wiluna, Western Australia

The Earraheedy Project is located approximately 110km northeast of Wiluna, Western Australia. Rumble owns 75% of E69/3464 and Zenith Minerals Ltd (ASX: ZNC) owns 25%. Rumble has applied (100%) for two contiguous exploration licenses ELA69/3787 and ELA69/3862, south and west of E69/3464. The entire project area covers the inferred unconformity contact between the overlying Frere Iron Formation and underlying Yelma Formation of the Palaeoproterozoic Earraheedy Basin. On April 2021 Rumble announced a major Zinc-Lead Discovery with 'Tier 1' deposit potential at the Earraheedy Project (see ASX Announcement 19 April 2021) and since then have been rapidly advancing the discovery. There are three main prospects within E69/3464, Chinook and Magazine/Navajoh which lie 12km apart. Within the project area, Rumble controls 45km of prospective mineralised strike which has the potential for multiple large tonnage Zn – Pb deposits – (See image 1 and 2).

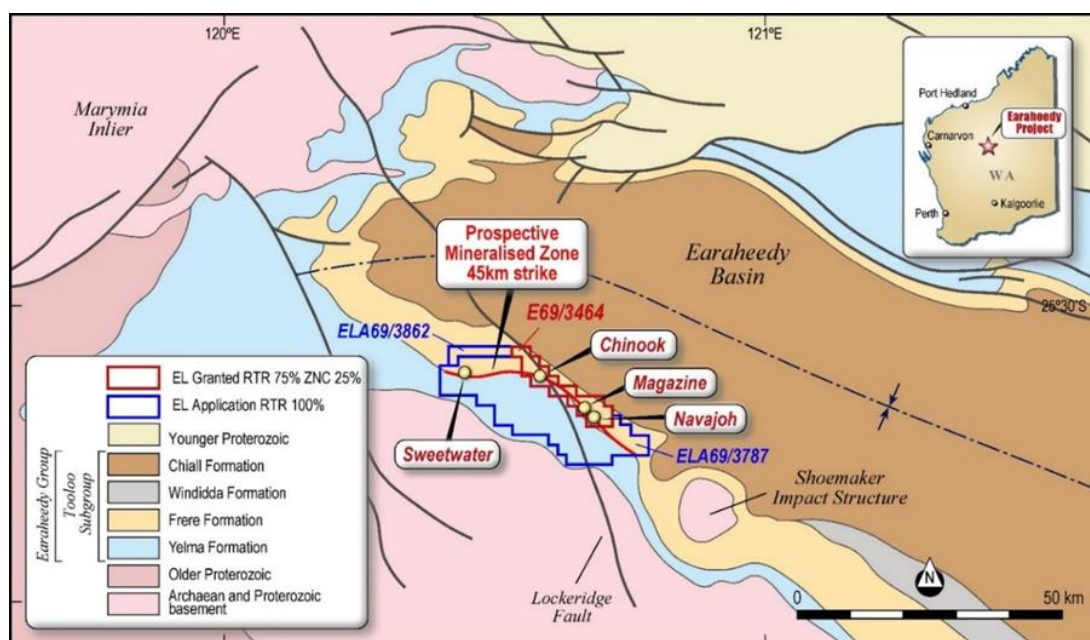


Image 1 – Earraheedy Project With Regional Geology and Prospect Locations

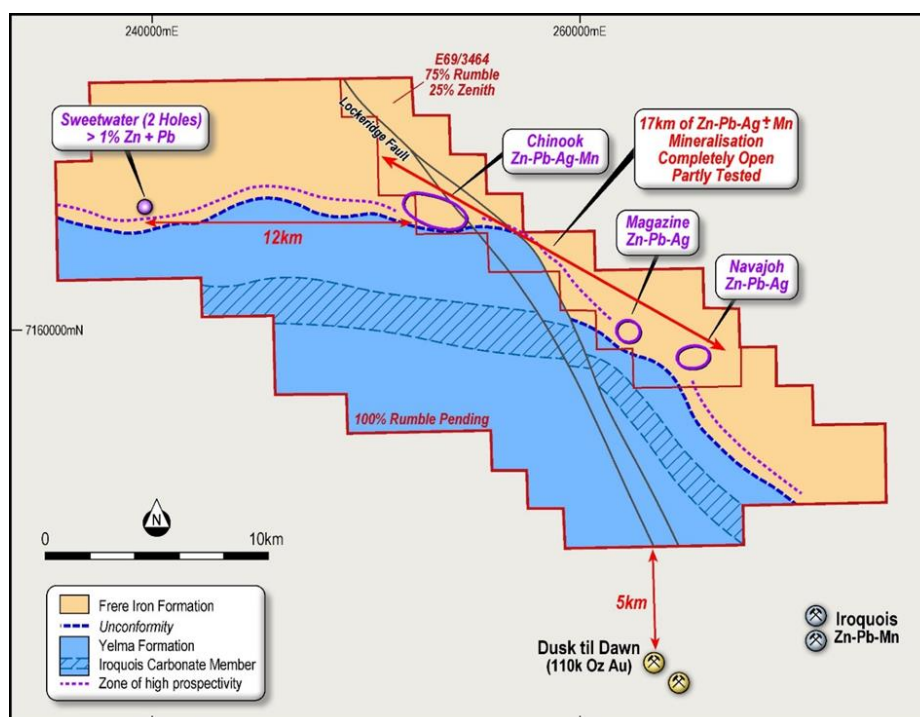


Image 2 – Earraheedy Project – Prospect Location and Simplified Geology Plan

RC Drill Program – Chinook Zinc-Lead-Silver-Manganese Discovery

The current exploration drilling program at Earaaheedy has been expanded to 40,000m (refer to ASX announcement from 23rd August 2021) and is designed to define the limits of the flat to gently northeast dipping Zn-Pb-Ag-(Mn) mineralisation associated with the unconformity that forms the hiatus between the overlying Palaeoproterozoic Frere Iron formation and the underlying Palaeoproterozoic Yelma Formation (lower section of the Tooloo Group) at the Chinook Prospect. Drill scoping is also occurring at the Magazine and Navajoh Zn-Pb Prospects that lie 7 and 12km respectively southeast of the Chinook prospect, whilst also targeting new discoveries along the 17km strike of the interpreted mineralised unconformity within E69/3464 (see Image 2).

Latest Drilling Results - Chinook Prospect (E69/3464)

- Zinc-Lead (Zn-Pb) mineralisation envelope has **increased by 224%, to 4.1km strike and 1.9km down dip length** since the June Quarter and **remains open in all directions**
- Significant Zn-Pb mineralisation is modelled to extend west across the boundary of tenement E69/3464 (RTR 75% JV) into Rumble's 100% owned ELA69/3787, which has an additional 12kms of untested strike along the prospective unconformity to the Sweetwater Zn-Pb Prospect, **providing further potential to significantly increase the known footprint at Chinook**
- Nearly 35,000m of RC drilling has been completed at Earaaheedy with only 9,000m of RC assay results (~25%) reported due to the high levels of exploration in Western Australia and industry wide laboratory turnaround issues (refer to RTR ASX Release 23/8/2021 - Exploration Update)
- RC drill results to date (>2% Zn + Pb Cut Off) include:
 - **15m @ 4.02% Zn + Pb, 4.86 g/t Ag from 116m (EHRC089)***
within 27m @ 2.54% Zn + Pb from 115m
 - **11m @ 3.92% Zn + Pb, 4.23 g/t Ag from 142m (EHRC090)***
within 22m @ 2.35% Zn + Pb from 139m
 - **16m @ 3.67% Zn + Pb, 3.9 g/t Ag from 79m (EHRC100)***
within 25m @ 2.7% Zn + Pb from 76m
 - **14m @ 4.17% Zn + Pb, 14.9 g/t Ag from 71m (EHRC103)***
within 29m @ 3.09% Zn + Pb from 67m
 - **8m @ 5.20% Zn + Pb, 9.57 g/t Ag from 133m (EHRC152)***
within 37m @ 2.04% Zn + Pb from 112m
 - **5m @ 4.25% Zn + Pb, 3.66 g/t Ag from 90m (EHRC133)***
within 26m @ 2.9% Zn + Pb from 90m
 - **20m @ 3.47% Zn + Pb, 4.16 g/t Ag from 119m (EHRC216)***
within 26m @ 2.91% Zn + Pb from 116m
 - **17m @ 3.08% Zn + Pb, 7.74 g/t Ag from 72m (EHRC251)***
within 47m @ 1.88% Zn + Pb, 6.14 g/t Ag from 48m

Sonic drill results include:

- **19m @ 6.10% Zn + Pb, 8.52 g/t Ag from 55m (EHS002)***
 - 19m recovered within 26.5m zone of mineralisation
- **22.2m @ 4.32% Zn + Pb, 4 g/t Ag from 67m (EHS001)***
 - 22.2m recovered within 28m zone of mineralisation

- Broad widths of Silver (Ag) mineralisation intercepted southeast of the main Chinook Zn-Pb Prospect in drill hole EHRC251.
 - **21m @ 16 g/t Ag from 88m (EHRC251)***
within 70m @ 6.54 g/t Ag from 55m

* True width of mineralisation - ¹Down hole length of mineralisation

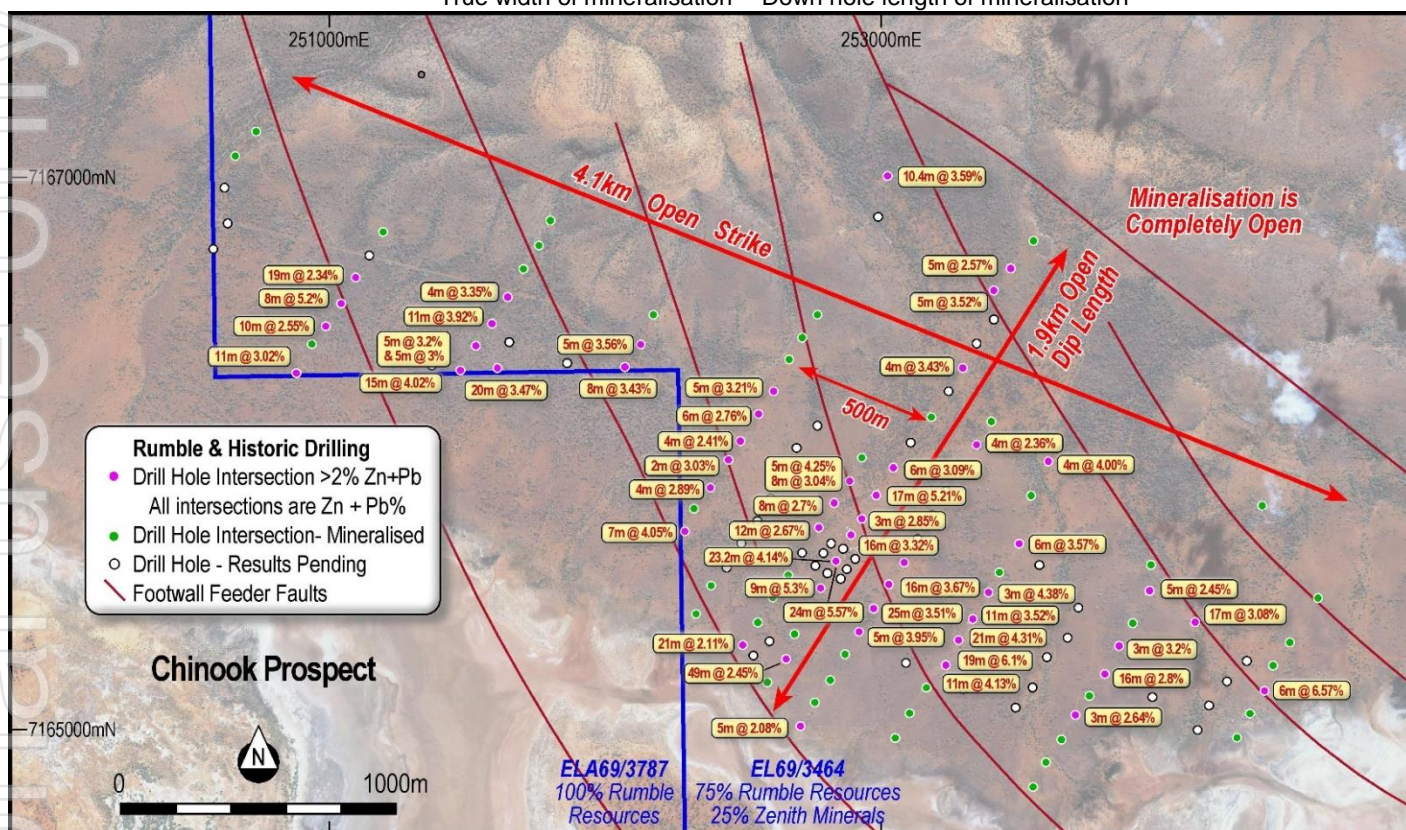


Image 3 – Chinook Prospect – Recent Drill-Hole Intersections and Assays > 2% Zn + Pb Cut Off

Multiple Mineralisation Styles and Potential in the District (image 2)

As the RC drill scoping has continued, the footprint of the very large Earacheedy Zn-Pb-Ag-Mn system has increased. Additionally, a number of styles of primary mineralisation have now been encountered over a broadly tested 17 km of strike between Chinook, Magazine and Navajoh.

Unconformity Hosted Zn-Pb-Ag-Mn Sulphide Types

- Carbonate Hosted Style – Sphalerite-Galena-Pyrite-(Manganese) Dominant
- Silica Replacement of Carbonate Hosted Style
- Clastic Hosted Style – Sphalerite-Galena-Pyrite
 - Higher grade associated with coarser grain siliciclastic sediment – Matrix replacement

Shale Hosted Sulphide Type

- **Footwall Shale Hosted Zinc-Galena-Silver-Pyrite**
 - Footwall shale locally known as Purple Shale (oxidized)
 - Associated with footwall structures (feeders)
 - Increase in anomalous copper and elevated arsenic.

MVT Sulphide Type

Historic exploration (RGC) focused on the main carbonate units that lie deeper under the Frere Iron Formation. MVT (Mississippi Valley Type) Zn dominant mineralisation included

- MVT high angle Zinc-Lead-Pyrite sulphide breccias
- Stratabound (conformable) Zn
 - Zn replacement – disseminated and dissolution controlled – Silica Overprint.

Other Types

- Fault Related Epigenetic Cu-Ag
 - High grade Ag with strong Cu zonation

Exploration to the south of the Project area by Strickland Metals has also reported significant Zn-Pb-Ag-Mn mineralisation with assays including 23m @ 5.5% Zn + Pb in the Iroquois Carbonate Member at the Iroquois Zn-Pb-Mn Prospect – refer to image 2 for location (refer ASX announcement by Strickland Metals – ASX: STK – 14/10/2021). The drilling has demonstrated the lower Iroquois Carbonate Member is very prospective for MVT (Mississippi Valley Type) high-grade Zn-Pb-Ag lodes in association with basement/footwall feeder faults.

Within the Earacheedy tenement E69/3464, the top of the Iroquois Carbonate Formation has been intersected below the footwall shale in recent drilling (assays pending) by Rumble. At this stage the drilling by Rumble has not targeted MVT mineralization or the Iroquois Carbonate Formation. Based on the depth to the top of the Iroquois Carbonate Formation below the recent Rumble drilling at Chinook, Magazine and Navajoh on tenement E69/3464, the Iroquois Carbonate Formation is modelled to reach surface 2-5km to the south and southwest in Rumble's application ELA69/3787 (see images 1 and 2).

Ongoing Exploration Steps

- RC drill scoping of Chinook, Magazine and Navajoh
 - 40,000m RC program ongoing – Likely to expand due to increase in mineralised footprint
- Diamond core drilling
 - Clastic hosted Zn-Pb-Ag and footwall shale hosted sulphide mineralisation to be targeted
- Sonic drilling
 - Reasonable recovery at EHS001 and EHS002 compared to diamond core drilling has given Rumble confidence to restart the Sonic drill testing.
 - Sonic drilling of different mineralisation styles, including oxide.
- Metallurgy
 - Diamond and Sonic drilling to be used for initial metallurgical sighter programs
- Geophysics
 - Airborne Magnetics planned over Applications
 - Analysis of Gravity and passive Seismic ongoing

First Stage Exploration Target

Rumble's Zn-Pb exploration target at the Earacheedy Project is between 100 to 120 million tonnes at a grade ranging between 3.5% Zn-Pb to 4.5% Zn-Pb. The exploration target is at a shallow depth (120m), and over 40kms of prospective strike (completely open) has been defined within the Earacheedy Project. The potential quantity and grade of the exploration target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

The exploration target, being conceptual in nature, takes no account of geological complexity, possible mining method or metallurgical recovery factors. The exploration target has been estimated in order to provide an assessment of the potential for large-scale Zn-Pb deposits within the Earacheedy Project. The exploration target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

Earaheedy Zn-Pb Project – Exploration Target

Range	Tonnes	Grade
Lower	100,000,000	3.5% Zn + Pb
Upper	120,000,000	4.5% Zn + Pb

Table 1: Near surface exploration target down to 100 metres - shallow depth

The potential quantity and grade of the exploration target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

The exploration target is based on the current geological understanding of the mineralisation geometry, continuity of mineralisation and regional geology. This understanding is provided by an extensive drill hole database, regional mapping, coupled with understanding of the host stratigraphic sequence.

Included in the data on which this exploration target has been prepared is recent RC drilling of seventeen (17) holes for approximately 2,500m (RC/Diamond), thirty (30) holes for 2,690m (three RC stages), eighty-eight (88) RC holes for 14,988m recently completed (ongoing) and diamond drilling of four (4) holes for 1,199.8m completed by Rumble along with sixty-four (64) historic RC drill holes completed within the project area (E69/3464) by previous explorers (refer historical exploration results in previous ASX announcements dated 5 February 2019 and 12 October 2017, 23rd January 2020 which continue to apply and have not materially changed).

Some of the considerations in respect of the estimation of the exploration target include:

- Drilling results have demonstrated strong continuity of shallow, flat lying mineralisation;
- Over 45km's of prospective strike and open (refer image 2);
- Minimum 600m of width (based on shallow 7.5° and shallow depth to 120m, based on drilling results;
- True width (thickness) of mineralisation up to 34 metres received in drilling results; and
- Specific gravity (SG) of 2.5 (world average SG of sandstone – not accounting for metal).

The Company intends to test the exploration target with drilling and this further drilling is expected to extend over approximately 12 months. Grade ranges have been either estimated or assigned from lower and upper grades of mineralisation received in drilling results. A classification is not applicable for an exploration target.

1.2 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 comprising two 100% owned mining leases M59/45 and M59/208 and 2 exploration tenements E20-0967 and E59-2443 which are also 100% RTR. The Project is located within a 110km radius of three operating gold processing facilities.

During the quarter Rumble announced an updated resource:

- A new independent Indicated & Inferred JORC 2012 Mineral Resource of **2.1Mt grading 2.42 g/t Au for 163,268 oz Au** has been estimated for the 100% owned Western Queen Project
- Mineral Resource Estimate ounces increased by **35%**
- Indicated ounces increased by **145%**
- Western Queen South & Western Queen Central deposits remain open at depth
- Rumble owns 35km of the Western Queen Shear Zone which hosts the Western Queen resources, with exceptional potential for further discoveries & delineation of new mineral resources – See image 7

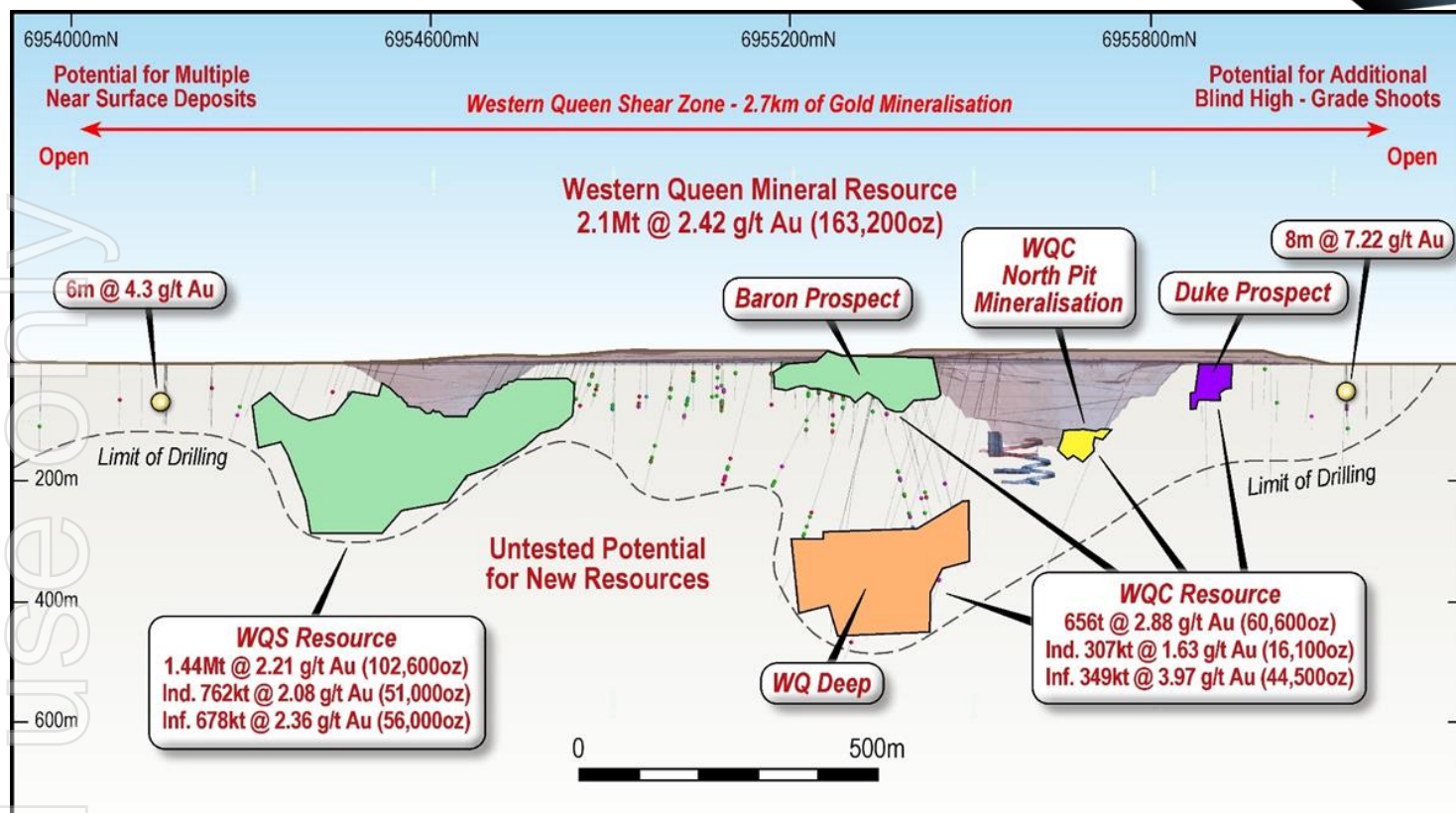


Image 6: Western Queen Gold Project – Longitudinal Section of Resources, previous mining & near deposit Exploration Potential

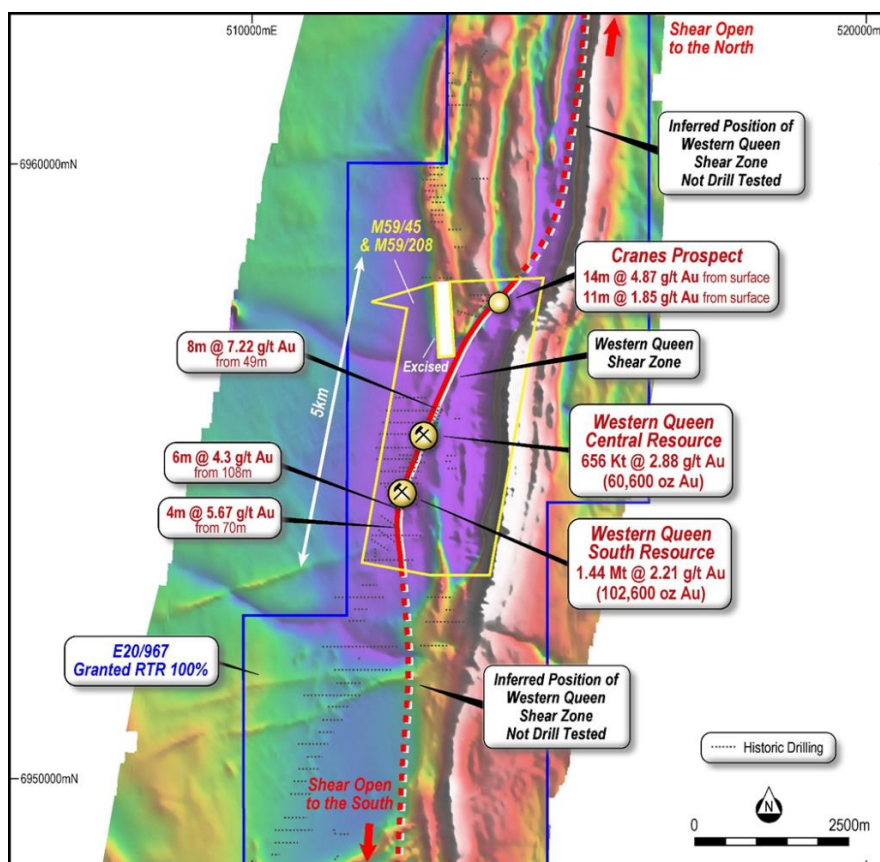


Image 7 – Western Queen Shear Zone Prospectivity (outside of resources) over TMI Airborne Magnetics

Next Steps

- Planned exploration on newly granted E20/967

1.3 Lamil Gold-Copper JV Project, Paterson Province, Western Australia

The Lamil Project is 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 (see Image 8).

In July 2019 Rumble signed a \$10m Farm Out of the Lamil Project with AIC Mines (ASX: A1M). 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.

The Lamil Dome target exhibits the key structural features required to host a Telfer-style dome deposit (32Moz Au, 1Mt Cu resource) which lies 30km to the northeast of Rumble's Lamil Dome Target (see Image 8).

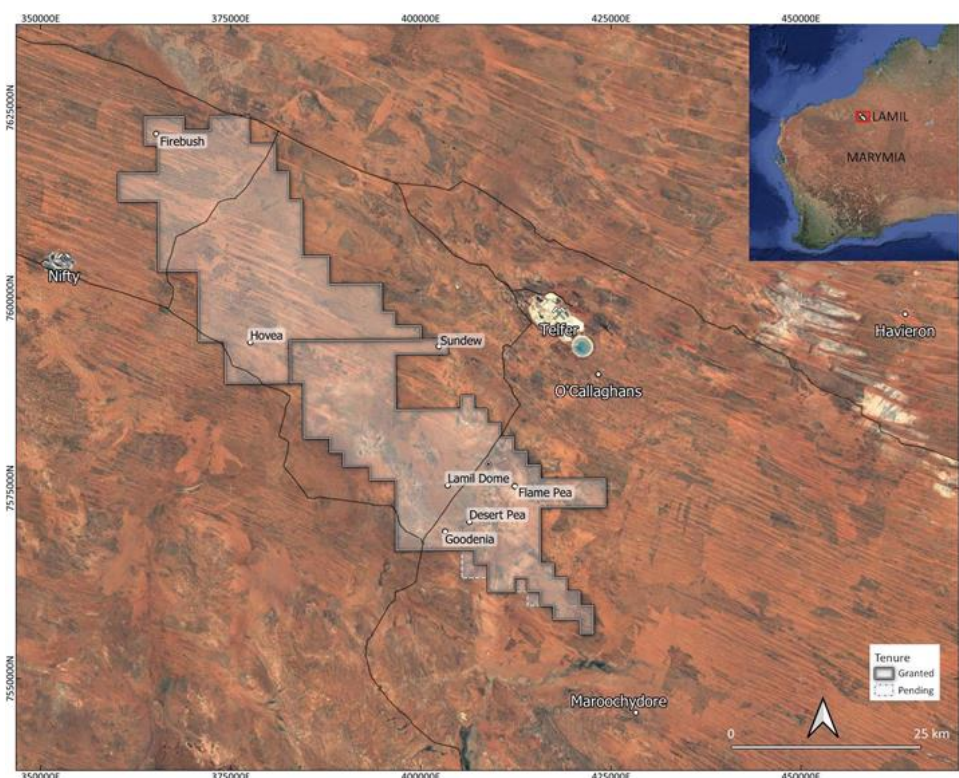


Image 8: Lamil Project location and Targets

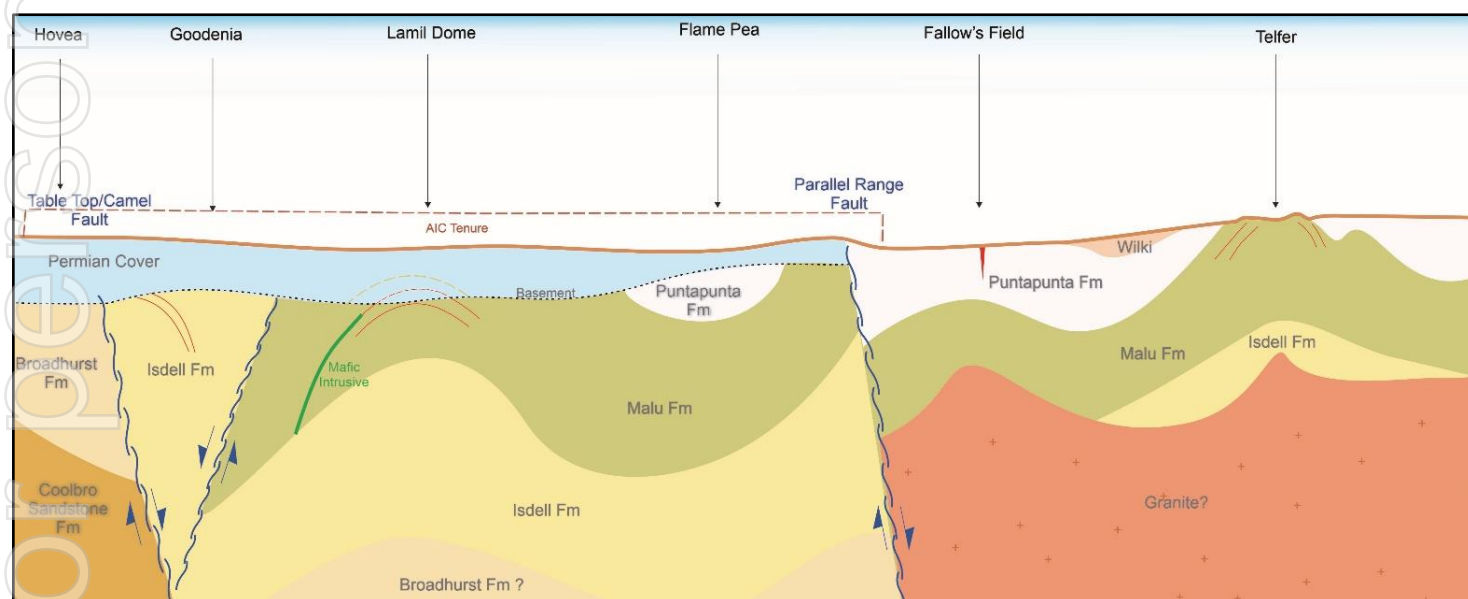


Image 9. Lamil Project - Schematic cross section illustrating relative positions of Key Targets Areas with respect to interpreted geology

RC Drilling Program Commenced

During the quarter, JV Partner AIC Mines (ASX: A1M) announced a 10,000m reverse circulation (RC) drilling program had commenced in September 2021. A total of 23 holes for 4,738m were completed by the end of the September 2021 Quarter as per AIC's ASX announcement 20th October 2021. Further information is also contained in AIC's ASX announcement released on 6th September 2021.

Seven holes were drilled on the eastern margin of the Lamil Main Dome (Image 10) aimed at intersecting the mafic intrusive that was intersected in the 2020 drilling program, and which returned the better Cu-Au mineralisation.

The intrusive has now been defined over a strike length of approximately 4 kilometres and again chalcopyrite and pyrite were observed associated with the contact between the mafic and host sediments.

Thirteen holes were drilled at the **Desert Pea** target (Image 10). The aim of the program was to determine the nature of a magnetic anomaly associated with an interpreted NE trending fault. While the program appears to have been successful in confirming the presence of the interpreted fault, the cover depth was greater than modelled and contains a considerable component of magnetically responsive gravels which contribute to the overall magnetic response and makes the discrimination of basement responses from that of cover difficult. However, strong alteration and the presence of sphalerite and pyrite was intersected in two adjacent holes proximal to the fault.

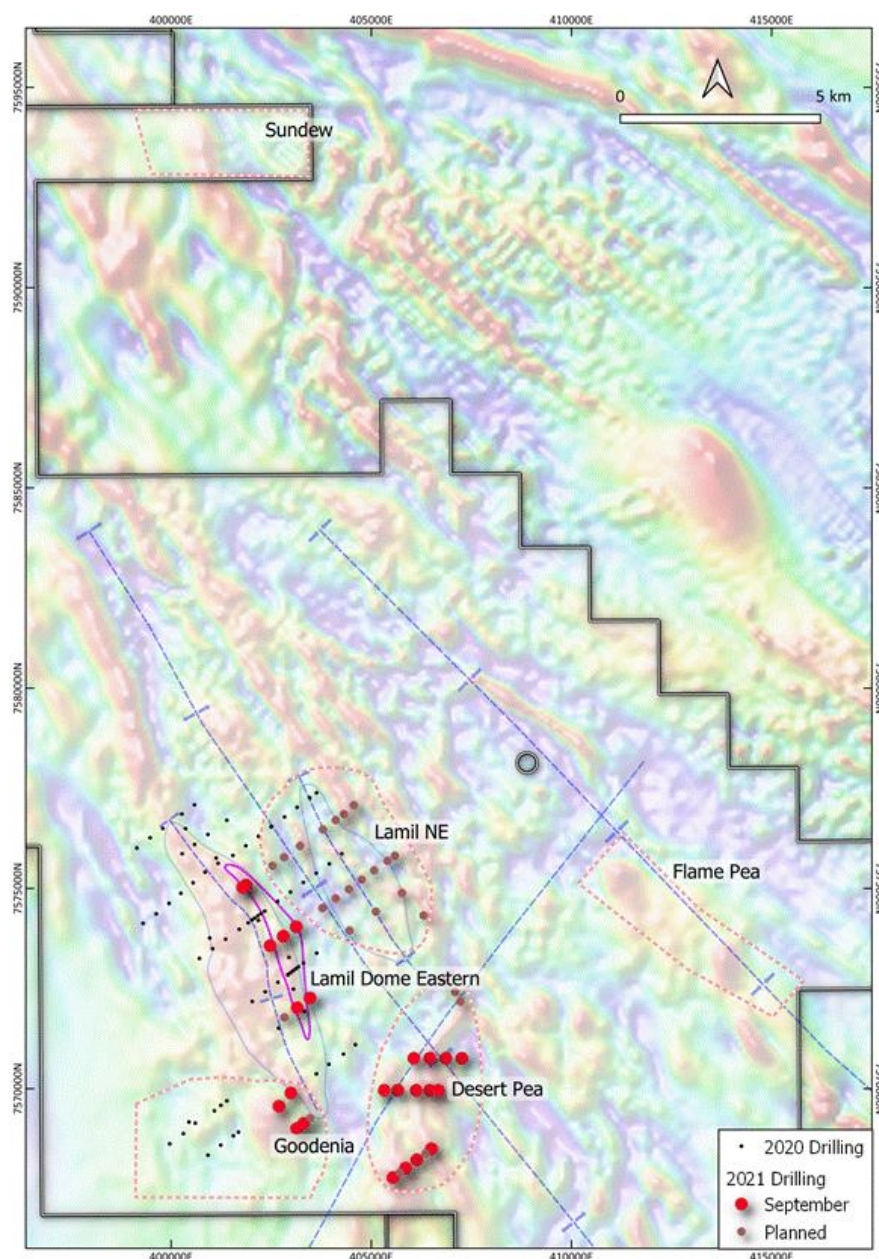


Image 10: Location of prospects with planned and completed drilling on a RTP aeromagnetic image

Three holes were completed at the **Goodenia** target (Image 10), a conceptual base metal target defined by co-incident magnetic and gravity anomalies located on the eastern margin of a soil Cu-Pb-Zn geochemical anomaly. Carbonaceous sediments were intersected in an area of shallower than modelled cover. Sulphides (predominately pyrite) associated with intervals of brecciation with silica-carbonate infill, and moderate to intensive intervals of bleaching and silicification were observed in the holes situated above the modelled gravity and magnetic anomaly centres.

Drilling is also planned at the **Hovea** target, a coincident magnetic and gravity anomaly at a prominent flexure in the NNW trending stratigraphy proximal to the regionally significant Table Top-Camel fault zone and a NE trending cross fault (Image 11). The target is interpreted as hosted within the Broadhurst Formation and thus represents a Nifty-style sediment hosted copper target.

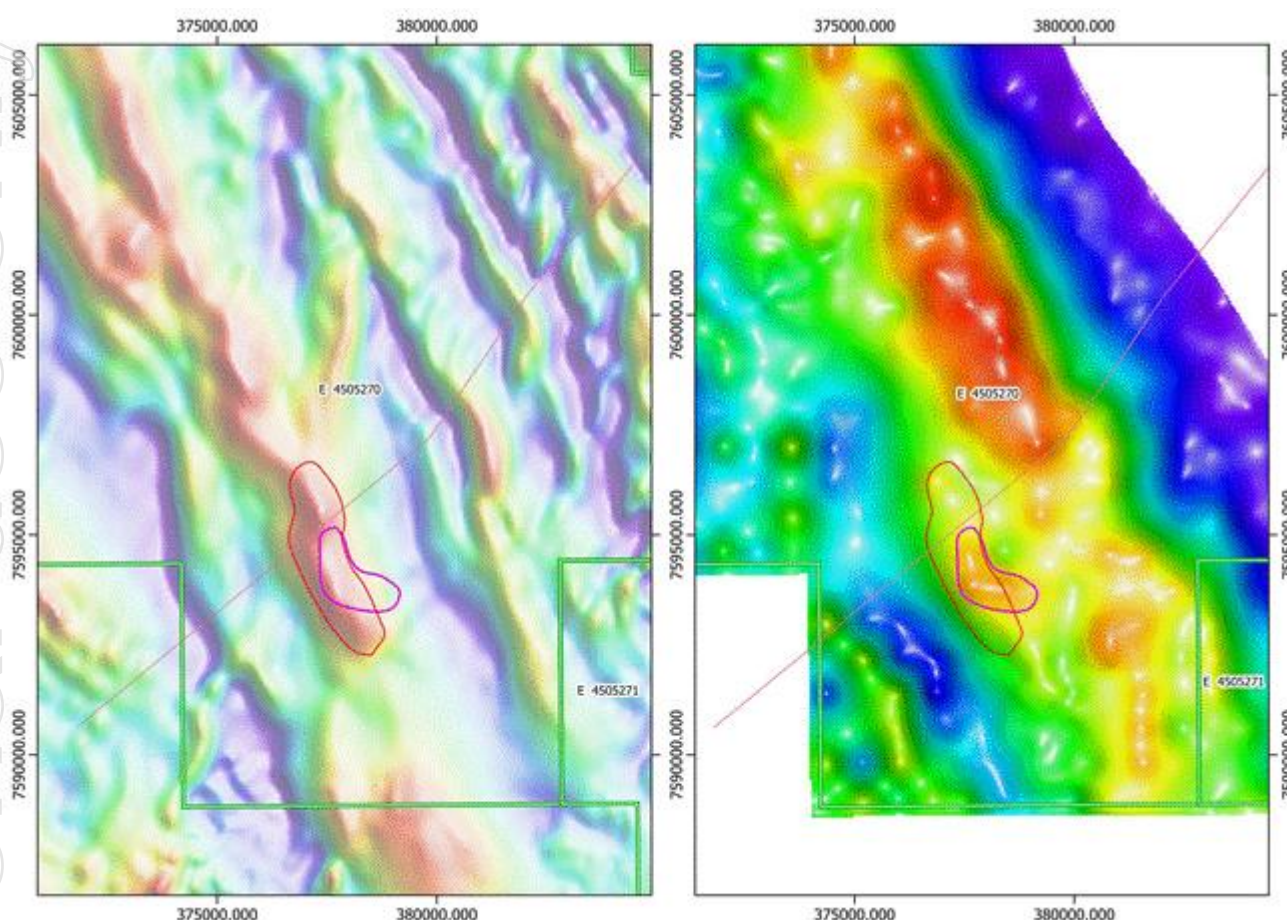


Image 11. Hovea Target- Magnetic RTP Image (LHS) and Gravity Bouguer Image (RHS)

Geophysics

- An Airborne Electromagnetic (AEM) survey was flown over the western margin of the northern tenement and the majority of the southern tenement on 250m spaced lines for a total of 2,600 line kilometres by Geotech Airborne in mid-August. The survey has the potential for both direct detection of sulphide mineralisation but will also complement other geophysical datasets for mapping stratigraphic units under cover sediments and thus provide context for future targeting. Processing is underway.

Next Steps

- The current drilling program is expected to be completed in November 2021. Given the large backlog of samples at Western Australian assay laboratories, assay results are not expected until very late in the December 2021 Quarter and probably into the March 2022 Quarter.

1.4 Braeside and Warroo Projects, East Pilbara Western Australia

The Braeside and Warroo Projects (see Image 12) are located east of Marble Bar in the East Pilbara Region of Western Australia. The Braeside Project is held 100% by Rumble and comprises of 4 granted exploration licences (E45/2032, E45/4368, E45/4873 and E45/4874) with an area of 670 km². The project hosts a regional scale porphyry epithermal and potential VMS province fracture system over 60km in strike and 8km wide.

Over 30 high priority base metal targets have been generated including:

- **Barkers Well Prospect** – 800m long fracture zone with multiple high grade Pb breccia pipes
- **Camel Hump Cu Prospect** - Wide zone of oxide stringer copper mineralisation hosted in volcanoclastic siltstone and shale – VMS Potential

The Rumble 100% owned Warroo Project consists of 2 granted exploration licences (E45/5366 and E45/5689) with an area of 793 km². The host lithology to the copper mineralisation at Camel Hump has similar characteristics to the Warroo Hill Member lithologies. The Camel Hump and Warroo Hill Member lithologies lie within the same corridor with respect to strike and structure and represents a potential new VMS Province.

During the quarter:

- An orientation IP survey was completed to test both the north and south breccia zones at Barkers Well to aid in targeting deeper high-grade mineralisation positions for RC and Diamond drilling. Results will be announced once Rumble's technical team has analysed the data.
- Airborne TEM over the Camel Hump prospect and Warroo Synform (located within the Warroo project area) has been completed and was aimed at discovering conductors for drill testing. Results will be announced once Rumble's technical team has analysed the data.

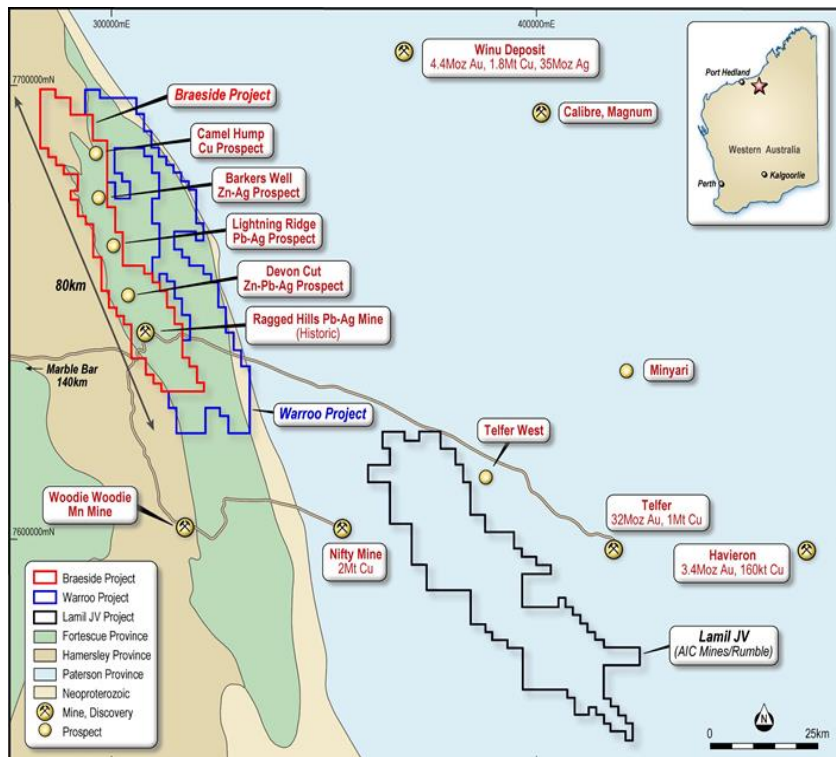


Image 12. Braeside and Warroo Project Location over Province Geology

Next Steps

- RC drilling of any high priority targets identified in the IP and Airborne TEM surveys

1.5 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 (see Image 13).

At the Amaryllis Prospect, Rumble has defined a large-scale gold-copper-silver system over 2.3km's in strike that remains open under shallow cover (10 to 40 metres) coincident with a major north-south trending shear zone. This 2.3km of mineralised strike has only been partly tested by Rumble on wide spaced drill traverses. Recent regional reconnaissance exploration which involved mapping and relogging all available historic drill-holes has inferred the highly mineralised regionally extensive Amaryllis Shear zone extends over 15km to the north under cover. This priority target remains to be drill tested.

The style of mineralisation at Munarra Gully has very similar characteristics to the Chibougamau Au-Cu-Ag shear vein style deposits located in the eastern part of the Abitibi Greenstone Belt in Quebec, Canada. Of note: the Chibougamau Au-Cu-Ag shear vein style deposits have produced 3.5 million oz (gold) and 1 million copper metal tonnes at an average weighted grade of 1.76% Cu and 2.05 g/t Au. Some of the deposits at Chibougamau have been mined down to 1.1km in depth.

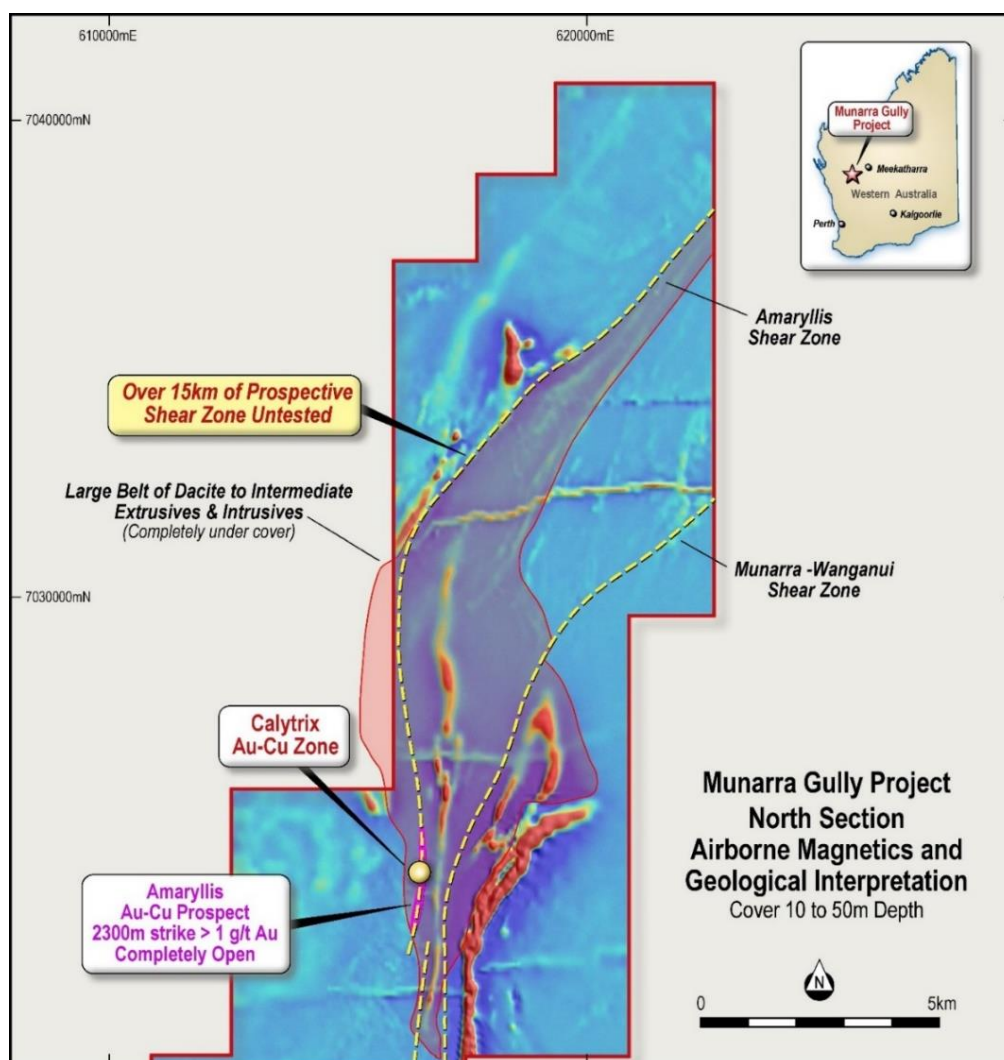


Image 13 – Munarra Gully Project – Location of Amaryllis Prospect over Airborne Magnetics

Next Steps

- EIS co-funded Diamond drilling commenced

1.6 Fraser Range Ni-Cu-Au Projects, Fraser Range Western Australia

Rumble has a significant holdings in the Albany Fraser Range Region, Western Australia with over 1,126 square kilometres of highly prospective tenure.

The Thunderstorm and Thunderdome JV Projects with IGO Limited (ASX: IGO) comprises four tenements, E28/2528, E28/2529, E28/2595 and E28/2366 (70% IGO / 30% RTR). The Thunderbolt Project; E28/2924 and ELA28/3062, Thunderclap Project; E28/2971, E28/2972, E28/2973 and E28/2968 and Squall Project; E28/3155 are 100% owned by Rumble (see Image 14).

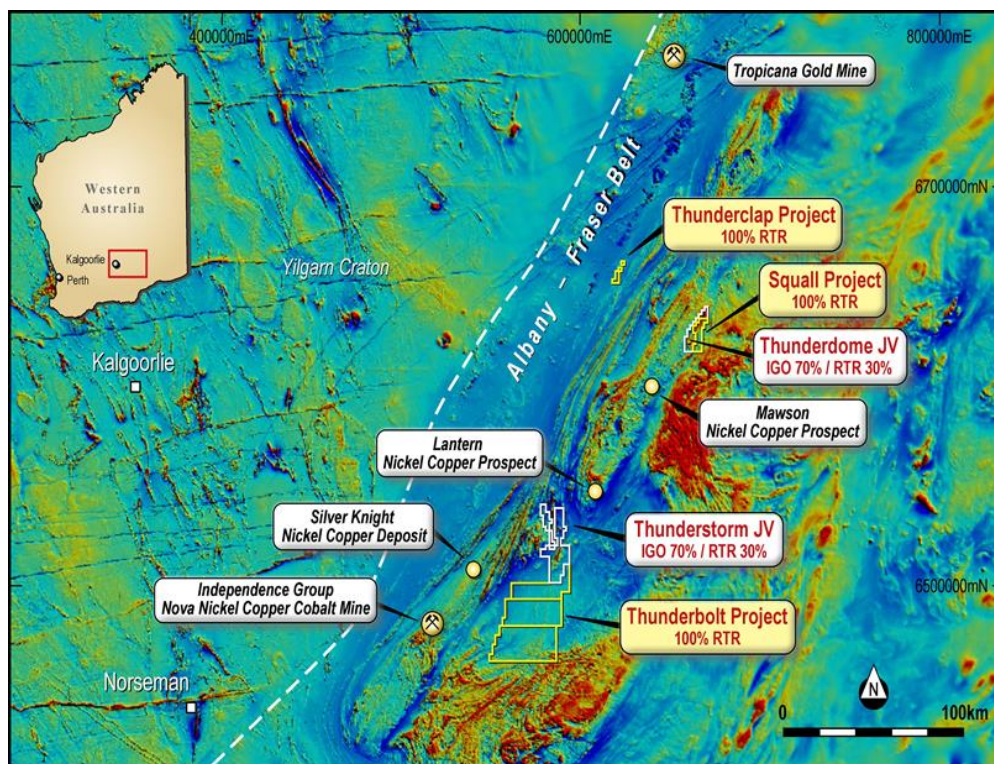


Image 14 – Location of Rumble's Fraser Range Projects over Magnetics.

Thunderdome JV Project (70% IGO/ 30% RTR), Fraser Range

IGO Limited's plans for December Quarter 2021:

- An MLEM survey has been designed to test the Apollo Target within the Thunderdome tenement. The target is derived from multiple mafic intersects in aircore drilling and being located within a negative magnetic anomaly observed in the vertical derivative of the total magnetic intensity field.

Thunderstorm JV Project (70% IGO/ 30% RTR)

IGO Limited's plans for December Quarter 2021:

- Analysis of hyperspectral results from Gazelle Gold will be finalised, combined with structural and lithological interpretation to identify potential structural controls on gold mineralisation within the basement.

Thunderbolt Project (100% RTR)

Exploration for December Quarter 2021:

- Airborne Magnetics
- Regional Soil Sampling Program

2. Corporate

2.1 Cash and Investments

As at 30 June 2021, Rumble held \$33.7 million in Cash and a further \$160,000 in listed investments.

2.2 Appendix 5b – Quarterly Cashflow

Cash outflows for the September 2021 Quarter (not including capital raising fees) totalled \$5.98 million across exploration activity (80%), staff costs (5%), property (vehicle) purchases (4%), government taxes (6%) and administration and corporate costs (5%).

Cash inflows for the September 2021 Quarter totalled \$13k consisting 100% of options exercised.

2.3 Appendix 5b – Payments to related parties and their associates

Totalled \$204k consisting of Executive and Non-Executive Directors fees and salaries, geological consulting, and superannuation payments.

2.4 Tenement Holdings – Tenement Holdings

In accordance with ASX Listing Rule 5.3, please refer to Appendix 1 for a listing of all tenement holdings.

Authorised for release on behalf of the company by Shane Sikora, Managing Director of the Company.

For further information, please visit www.rumbleresources.com.au to view our latest corporate presentation.

Follow our communications:

LinkedIn: <https://www.linkedin.com/company/rumble-resources-ltd>

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About Rumble Resources Ltd

Rumble is currently firmly focussed on rapidly advancing the major Zinc-Lead 'Tier 1' SEDEX-variant discovery at the Earahedy Project in Western Australia. Rumble Resources Limited is an Australian based ASX Listed exploration company with a clear strategy to generate and drill test a pipeline of projects providing the capability to make world-class discoveries on multiple projects. The company critically reviews each project against stringent criteria and has assembled a portfolio of seven highly prospective base and precious metal projects located in Tier 1 regions in Western Australia. Rumble's board and management team has a successful track record in making discoveries and project development.

Competent Persons Statement

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

Additionally, the information in this report that relates to Exploration Results is extracted from the Company's following ASX announcements:

- 20th October 2021 - A1M: September Quarterly
- 18th October 2021 - Earahedy Zn-Pb-Mn-Ag Project Growth Continues at Chinook
- 2 August 2021 - Western Queen Resource Upgrade to 163,000oz Au
- 12 July 2021 - Rumble Consolidates 100% Ownership of the Braeside Project
- 8 July 2021 - Significant Increase of Earahedy Mineralisation Footprint
- 2 June 2021 - Large Scale SEDEX Style System Emerging at Earahedy Project
- 19 April 2021 - Major Zinc-Lead Discovery at Earahedy Project
- 8 April 2021 - Drilling Update at Earahedy Zinc-Lead-Silver Project
- 25 March 2021 - Drilling Commenced at Earahedy Zinc-Lead-Silver Project
- 26 February 2021 - A1M: Final Results from Maiden Drilling Program at Lamil Proj
- 23 February 2021 - Drilling Expands Large-Scale Gold-Copper-Silver System
- 17 February 2021 - Multiple High-Grade Lead-Zinc-Silver Breccia Zones Discovery
- 15 February 2021 - Significant Widths of Copper at Camel Hump Prospect

- 3 February 2021 - High-Grade Gold Shoots at Western Queen South Deposit
- 28 January 2021 - A1M: Initial Results Maiden Drilling Program at Lamil Proj
- 18 December 2020 - A1M: Phase 1 Drilling Completed at Lamil Project
- 17 December 2020 - Drilling Update - Gold and Copper Projects
- 15 December 2020 - Significant Copper and Lead Discovered at Braeside Project
- 4 November 2020 - Discovery High-Grade Gold Shoots and Shear Zone Extension
- 6 October 2020 - 16m at 6.69 g/t Gold Intersected at Fraser Range
- 4 May 2020 - Higher Grade Zn-Pb in Drilling confirms Discoveries
- 23 April 2020 - Drilling Confirms Large Scale Gold-Copper-Silver System
- 17 February 2020 - High Grade Gold Discovery at the Western Queen Project
- 11 February 2020 - Large Scale Copper-Gold System Defined at Munarra Gully
- 30 January 2020 - High Priority Targets Identified - Warroo Project
- 23 January 2020 - Large Scale Zn-Pb-Ag Discoveries at Earahedy

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in the Announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Announcements.

Western Queen Resource

Prospect	Mining Method	Cut-off g/t	Classification	Tonnes (t)	Au g/t	Contained Metal
WQ Central	OC	0.5	Indicated	273,946	1.23	10,833
			Inferred	1,545	1.06	53
			Total	275,491	1.23	10,894
	UG	1.5	Indicated	33,032	4.99	5,299
			Inferred	347,774	3.98	44,499
			Total	380,806	4.06	49,705
	TOTAL		Indicated	306,978	1.63	16,132
			Inferred	349,319	3.97	44,552
			Total	656,297	2.88	60,684
WQ South	OC	0.5	Indicated	745,150	2.04	48,870
			Inferred	254,738	2.32	19,000
			Total	999,888	2.11	67,828
	UG	1.5	Indicated	17,090	3.9	2,143
			Inferred	423,897	2.39	32,571
			Total	440,987	2.45	34,735
	TOTAL		Indicated	762,240	2.08	51,013
			Inferred	678,635	2.36	51,571
			Total	1,440,875	2.21	102,584
WQ MRE	O/C and UG		Indicated	1,069,218	1.95	67,145
			Inferred	1,027,954	2.91	96,123
			Total	2,097,172	2.42	163,268

Table 1: Mineral Resource Estimate Tabulation for the Western Queen Project

Footnote: The pit optimisation has shown that much of the resource has the potential to be mined economically, and further mining studies are warranted to further progress the project. Mineral Resources that are not Ore Reserves have not demonstrated economic viability at this point. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. Mining Method refers to either open cut (OC) or Underground (UG).

Competent Persons Statement (Western Queen Resource)

The information in this report that relates to Mineral Resources is based on and fairly represents information and supporting information prepared by Mr Michael Job who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity to 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 Michael Job is a full-time employee of Cube Consulting and has provided his prior written consent to the inclusion in this report of the matters based on his information and supporting information in the form and context in which it appears.

Appendix 1

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 2
Thunderstorm	E28/2529	Granted	Western Australia	30% Note 2
Thunderstorm	E28/2595	Granted	Western Australia	30% Note 2
Thunderdome	E28/2366	Granted	Western Australia	30% Note 2
Thunderbolt	E28/2924	Granted	Western Australia	100%
Thunderbolt	E28/3062	Granted	Western Australia	100%
Thunderbolt	E28/3065	Granted	Western Australia	100%
Thunderclap	E28/2971	Granted	Western Australia	100%
Thunderclap	E28/2972	Granted	Western Australia	100%
Thunderclap	E28/2973	Granted	Western Australia	100%
Thunderclap	E28/3125	Application	Western Australia	100%
Thunderclap	E28/2968	Application	Western Australia	100%
Squall	E28/3155	Application	Western Australia	100%
Braeside	E45/4873	Granted	Western Australia	100%
Braeside	E45/4874	Granted	Western Australia	100%
Braeside	E45/4368	Granted	Western Australia	100%
Braeside	E45/2032	Granted	Western Australia	100%
Warroo	E45/5366	Granted	Western Australia	100%
Warroo	E45/5689	Granted	Western Australia	100%
Warroo	E45/5860	Application	Western Australia	100%
Earaheedy	E69/3464	Granted	Western Australia	75% Note 1
Earaheedy	E69/3787	Application	Western Australia	100%
Earaheedy	E69/3862	Application	Western Australia	100%
Munarra Gully	E51/1677	Granted	Western Australia	80% Note 3
Munarra Gully	E51/1919	Granted	Western Australia	100%
Munarra Gully	E51/1927	Granted	Western Australia	100%
Lamil	E45/5270	Granted	Western Australia	100% Note 4
Lamil	E45/5271	Granted	Western Australia	100% Note 4
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	Granted	Western Australia	100%
Western Queen	E59/2443	Application	Western Australia	100%

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

Project	Tenement Number	Status	Location	Beneficial Percentage Interest

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

Project	Tenement Number	Status	Location	Comment

- Earaheedy Project, Western Australia**
E69/3464 75% RTR / 25% Zenith Minerals
- Fraser Range Projects, Western Australia**
E28/2528, E28/2529, E28/2595, E28/2366 - IGO 70% / RTR 30%
- Munarra Gully, Western Australia**
E51/1677 80% / 20% Marjorie Anne Molloy
- Lamil Project, western Australia**
AIC Mines can earn 65% by spending \$10 million in 5 years. Refer ASX announcement 22 July 2019.

Appendix 5B

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

Name of entity

Rumble Resources Limited

ABN

74 148 214 260

Quarter ended ("current quarter")

30 September 2021

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	(327)	(327)
	(e) administration and corporate costs	(296)	(296)
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	-	-
1.8	Other (GST)	(339)	(339)
1.9	Net cash from / (used in) operating activities	(961)	(961)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(241)	(241)
	(d) exploration & evaluation	(4,774)	(4,774)
	(e) investments	-	-
	(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	(1)	(1)
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(5,016)	(5,016)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	13	13
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)	-	-
3.10	Net cash from / (used in) financing activities	13	13

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	39,664	39,664
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(961)	(961)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(5,016)	(5,016)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	13	13

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (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	33,700	33,700

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	3,652	39,656
5.2	Call deposits	30,048	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)	33,700	39,664

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	161
6.2	Aggregate amount of payments to related parties and their associates included in item 2	43
<i>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.</i>		

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

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
N/A		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(961)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(4,774)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(5,734)
8.4 Cash and cash equivalents at quarter end (item 4.6)	33,700
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	33,700
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	5.88
<i>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.</i>	
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	

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

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.

25 October 2021

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.