

16th July 2020

ASX ANNOUNCEMENT

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



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ASX RTR

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Company Secretary

Mr Mark Carder
Exploration Manager

Highlights:

- 100% of strategic tenement applications E20-0967 and E59-2443 secured, extending contiguous coverage of the highly prospective north and south extensions of the Western Queen Project
- The tenements cover the entire Warda Warra north-south trending mineralised greenstone belt expanding the strike from 5.5km to 35km an increase of over 500%
- No previous drilling has tested the new inferred position of the Western Queen Shear Zone north and south along strike from the main Western Queen Project area
- Tenements are prospective for high-grade deposits similar to the Western Queen Central Open Pit Mine which produced 660,000t @ 8.9 g/t Au for 189,500oz¹

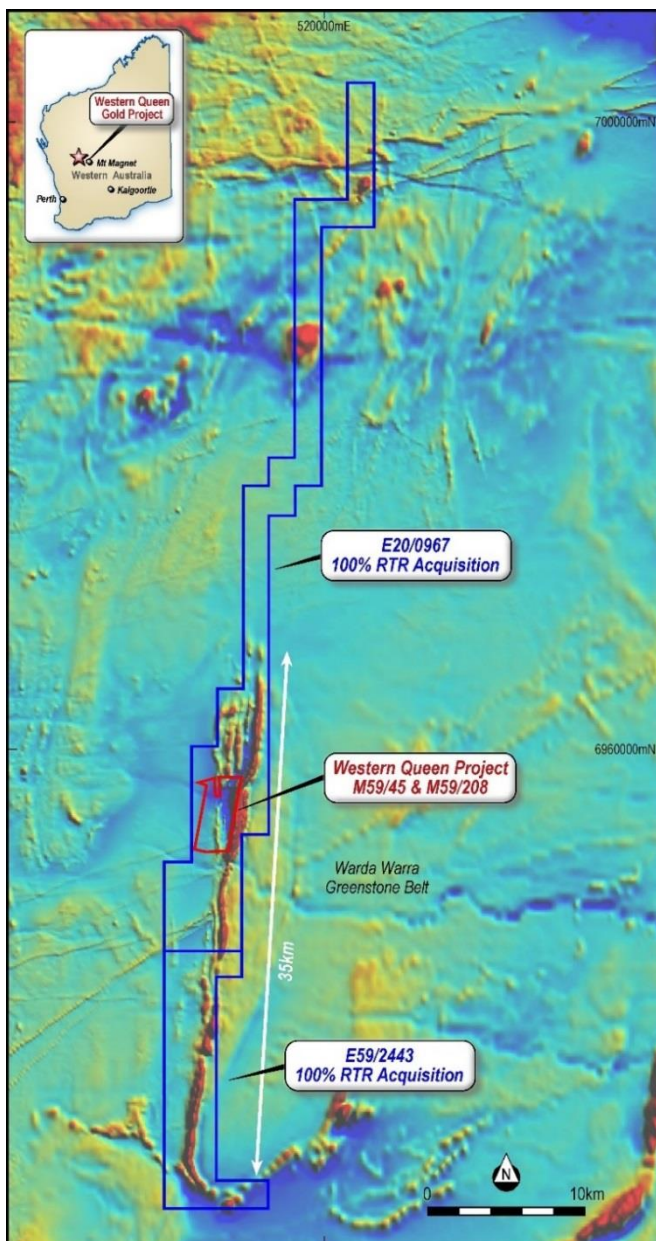


Image 1 – Western Queen Gold Project Over Regional Airborne Magnetics

1. Refer previous ASX announcement 6 August 2019

Rumble Resources Ltd (ASX: RTR) (“Rumble” or “the Company”) is pleased to announce that it has secured 100% of strategic tenement applications E20-0967 and E59-2443, which now form part of the Western Queen Project. The Western Queen Project is located 90km northwest of Mt Magnet within the Yalgoo Mineral field of Western Australia.

Managing Director Shane Sikora Said: “The Western Queen main project area (M59/45 & M59/208) hosts a 5.5km north-south trending mineralised shear zone (Western Queen Shear Zone) up to 50 metres wide which holds a series of historic high-grade gold deposits including the Western Queen Central Open Pit Mine which produced 660,000t @ 8.9 g/t Au for 190,000oz.

Rumble secured the strategic tenement applications E20-0967 and E59-2443, which contain the highly prospective contiguous north and south mineralised shear zone extensions of the Western Queen Main Project area, expanding the strike by over 500% to 35km, covering the entire Warda Warra Greenstone belt. The Greenstone belt is relatively underexplored as it remains concealed under transported cover with no previous drilling testing the inferred position of the Western Queen Shear Zone north and south along strike from the main Western Queen Project area (see image 2).

Rumble is currently completing an exciting 12,000m metre drill program at the main Western Queen Project area, targeting high-grade resources extensions at depth at the Western Queen Central Deposit and multiple new high-grade gold shoots along the Western Queen shear zone (see ASX announcement 24th June 2020 and Image 3). The new tenements provide an expansive new area for targeting further high-grade gold discoveries”

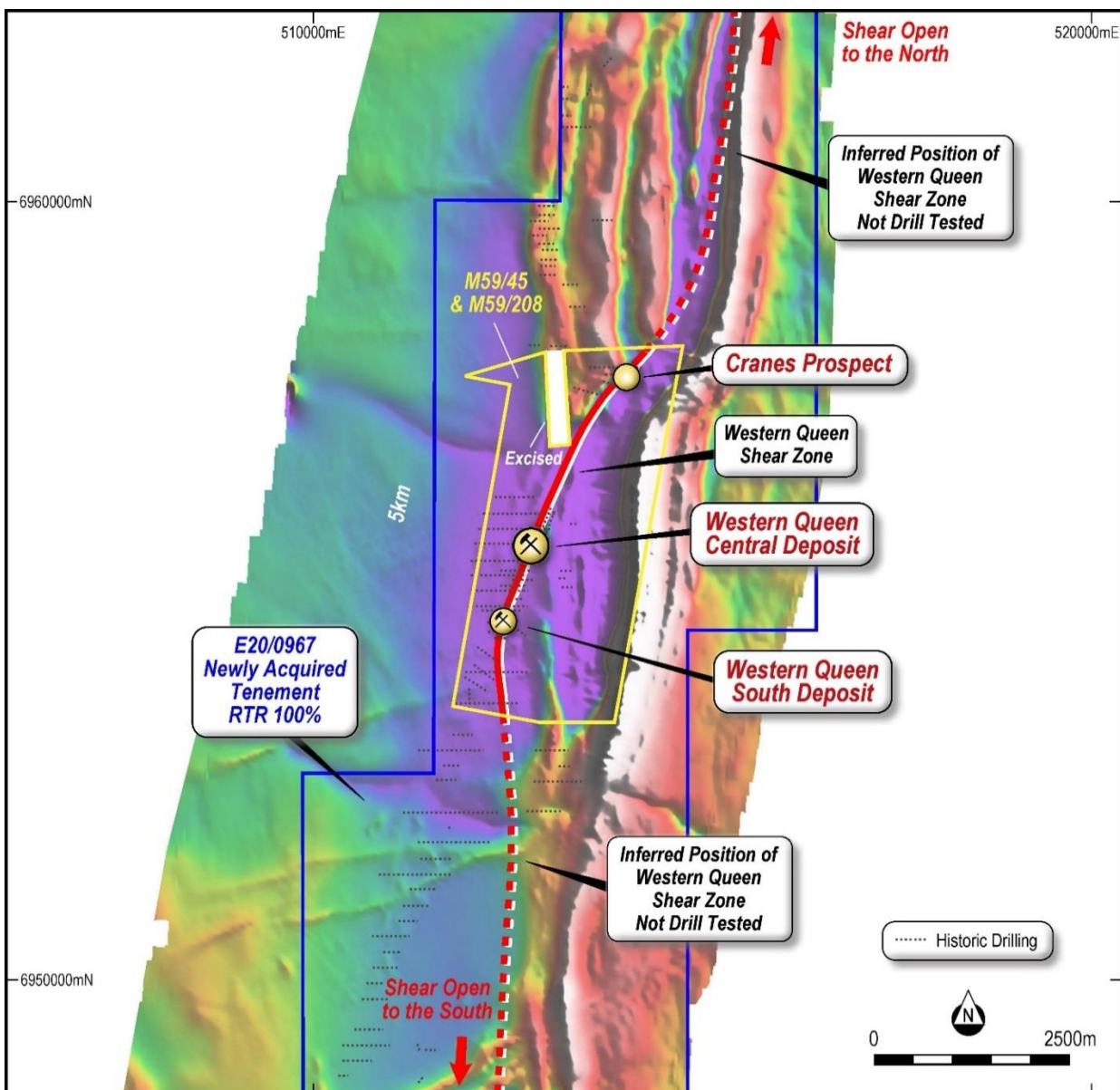


Image 2 – Western Queen Shear Zone Prospectivity over TMI Airborne Magnetics



E20-0967 and E59-2443 - Overview and Prospectivity (image 2)

E20-0967 and E59-2443 host the Warda Warra Greenstone Belt in the Murchison Province of the Archaean Yilgarn Craton and more significantly, cover the north and south strike extent of the highly mineralised Western Queen Shear Zone (WQSZ). The WQSZ is 40-50m in width and hosts a series of high-grade gold structures including the Western Queen Central Deposit (historic production of 190,000oz @ 8.9Au).

Mineralisation associated with the WQSZ is sulphide-silica-gold (strong biotite alteration) with high-grade structurally controlled moderately south plunging skarn zones. The skarn is essentially a tremolite (after diopside) lode (endoskarn) within the WQSZ and typically is associated with scheelite.

The WQSZ is slightly transgressive (see image 2) across the Warda Warra Greenstone Belt. The Warda Warra Greenstone Belt comprises of mafic volcanics (including high Mg varieties) and ultramafics to the west, with mafic volcanics, ultramafic, BIF and sediments to the east. A differentiated mafic sill has intruded the western mafics and forms the hanging wall to the WQSZ with respect to the Western Queen Central and South Deposits. Later layer parallel dolerites and gabbros intrude most rock types. At least two generations of pegmatites further intrude the mafic lithologies.

Interpretation by Rumble of drilling data and airborne magnetics has inferred the WQSZ parallels the main Warda Warra Greenstone Belt north and south of the main Western Queen Project area (see image 2). No drilling has tested the inferred position of the WQSZ along strike from the main Western Queen Project area.

E20-0967 and E59-2443 are tenement applications and Rumble is now progressing them to grant.

Key Terms

Rumble secured the applications from an unrelated vendor for a total of \$150,000, consisting of \$50,000 in cash and 755,199 fully paid ordinary shares (being \$100,000 in share value calculated using a 5-day VWAP). The shares will be issued in accordance with the Company's existing Listing Rule 7.1 placement capacity.

About Western Queen Gold Project

The Western Queen Gold Project lies 110km NW of Mt Magnet within the Yalgoo mineral field of Western Australia ("the Project"). The Project comprises of two mining leases M59/45 and M59/208 (Rumble has an option to acquire 100% from Ramelius Resources) 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 3). The closest mill is the Dalgara Mill (48km) which has a capacity of 2.5 Mtpa. The Checkers Mill (Mt Magnet) has a capacity of 1.9 Mtpa and the Tuckabianna Mill has a capacity of 1.2 Mtpa.

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

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

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and that all material assumptions and technical parameters underpinning the estimates in the previous announcement continue to apply and have not materially changed. Refer previous announcements 17 February 2020 and 20 May 2020 for exploration results from the first two drill programs.

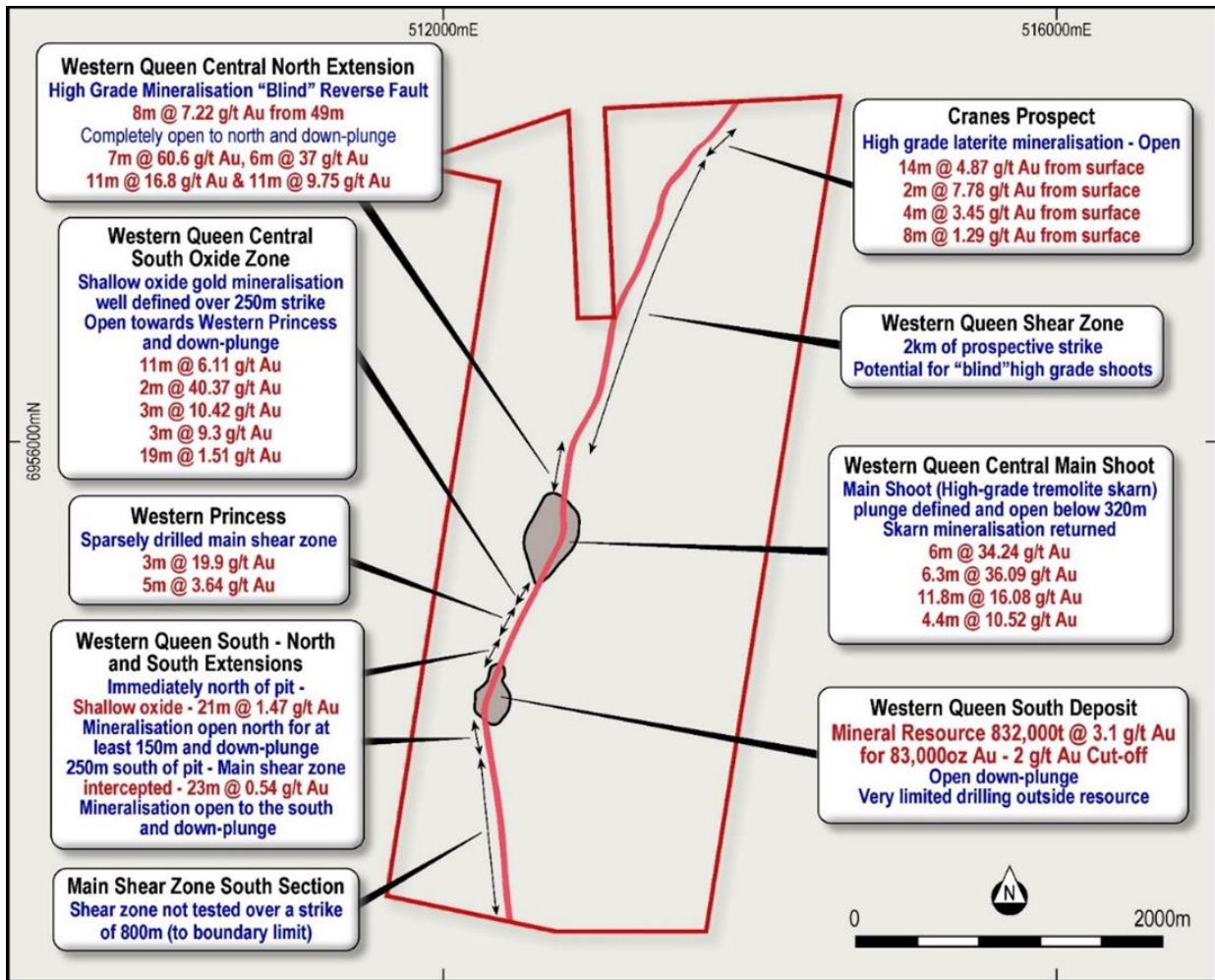


Image 3 –Main Western Queen Project Area M59/45 and M59/208 targets subject to the commenced 12000m Drilling Program

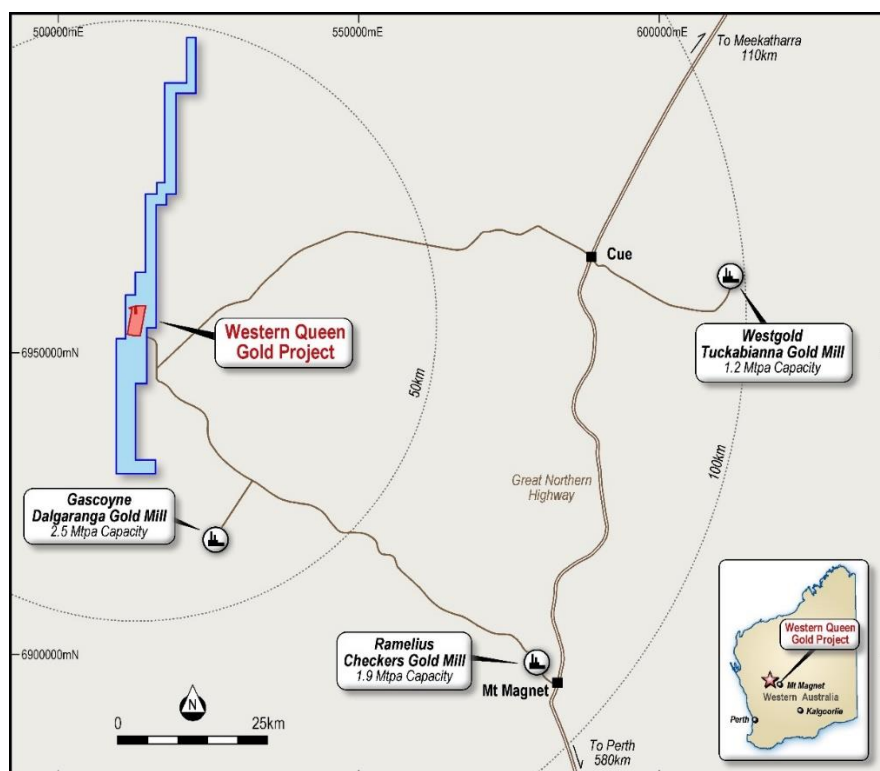


Image 4 – Location of Western Queen Project and Local Infrastructure



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)

Authorisation

This announcement is authorised for release by Shane Sikora, Managing Director of the Company.

-Ends-

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.