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ABN 74 148 214 260

& Controlled Entities

Annual Financial Report

For the year ended 30 June 2013

CONTENTS

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CORPORATE GOVERNANCE STATEMENT

The Company is committed to implementing the highest standards of corporate governance. In determining what those high standards should involve the Company has turned to the ASX Corporate Governance Council's *Principles and Recommendations*.

The Company is pleased to advise that the Company's practices are largely consistent with those ASX guidelines. As consistency with the guidelines has been a gradual process, where the Company did not have certain policies or committees recommended by the ASX Corporate Governance Council (the Council) in place during the reporting period, we have identified such policies or committees.

Where the Company's corporate governance practices do not correlate with the practices recommended by the Council, the Company is working towards compliance however it does not consider that all the practices are appropriate for the Company due to the size and scale of Company operations.

To illustrate where the Company has addressed each of the Council's recommendations, the following table cross-references each recommendation with sections of this report. The table does not provide the full text of each recommendation but rather the topic covered. Details of all of the recommendations can be found on the ASX Corporate Governance Council's website at asxgroup.com.au/corporate-governance-council.htm.

Recommendation	Section
Recommendation 1.1 Functions of the Board and Management	1.1
Recommendation 1.2 Performance Evaluation of Senior Executives	1.4.10
Recommendation 1.3 Reporting on Principle 1	1.1 and 1.4.10
Recommendation 2.1 Independent Directors	1.2.1
Recommendation 2.2 Independent Chairman	1.2.1
Recommendation 2.3 Role of the Chairman and CEO	1.2.2
Recommendation 2.4 Establishment of Nomination Committee	2.3
Recommendation 2.5 Performance Evaluation Processes	1.4.10
Recommendation 2.6 Reporting on Principle 2	1.2.1, 1.4.10, 2.3 and the Directors' Report
Recommendation 3.1 Code of Conduct	5
Recommendation 3.2 Diversity Policy	4
Recommendation 3.3 Diversity Objectives	4
Recommendation 3.4 Diversity Reporting	4
Recommendation 3.5 Reporting on Principle 3	4 and 5
Recommendation 4.1 Establishment of Audit Committee	2.1
Recommendation 4.2 Structure of Audit Committee	2.1.1
Recommendation 4.3 Audit Committee Charter	2.1
Recommendation 4.4 Reporting on Principle 4	2.1
Recommendation 5.1 Policy for Compliance with Continuous Disclosure	1.4.4
Recommendation 5.2 Reporting on Principle 5	1.4.4
Recommendation 6.1 Communications Strategy	1.4.8
Recommendation 6.2 Reporting on Principle 6	1.4.8
Recommendation 7.1 Policies on Risk Oversight and Management	3.1

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Recommendation 7.2 Risk Management Reporting	3.1
Recommendation 7.3 Attestations by CEO and CFO	1.4.11
Recommendation 7.4 Reporting on Principle 7	2.1.3 , 1.4.11
Recommendation 8.1 Establishment of Remuneration Committee	2.2
Recommendation 8.2 Structure of Remuneration Committee	2.2
Recommendation 8.3 Executive and Non-Executive Director Remuneration	2.2.4
Recommendation 8.4 Reporting on Principle 8	2.2 and 2.2.4

1. Board of Directors

1.1 Role of the Board

The Board's role is to govern the Company rather than to manage it. In governing the Company, the Directors must act in the best interests of the Company as a whole. It is the role of senior management to manage the Company in accordance with the direction and delegations of the Board and the responsibility of the Board to oversee the activities of management in carrying out these delegated duties.

In carrying out its governance role, the main task of the Board is to drive the performance of the Company. The Board must also ensure that the Company complies with all of its contractual, statutory and any other legal obligations, including the requirements of any regulatory body. The Board has the final responsibility for the successful operations of the Company.

To assist the Board to carry out its functions, it has developed a Code of Conduct to guide the Directors, the Chairman and other key executives in the performance of their roles.

1.2.1 Composition of the Board

To add value to the Company the Board has been formed so that it has effective composition, size and commitment to adequately discharge its responsibilities and duties given its current size and scale of operations. The names of the Directors and their qualifications and experience are stated in the Directors' Report along with the term of office held by each of the Directors. Directors are appointed based on the specific skills required by the Company and on their decision-making and judgment skills.

The Company recognises the importance of Non-Executive Directors and the external perspective and advice that Non-Executive Directors can offer. Mr Matthew Banks and Mr Michael Smith are Non-Executive Directors and independent directors as they meet the following criteria for independence adopted by the Company. The Board recognises that the following criteria is not exhaustive in determining the independence of directors.

An Independent Director is a Non-Executive Director and:

- is not a substantial shareholder of the Company or an officer of, or otherwise associated directly with, a substantial shareholder of the Company;
- has not been employed in an executive capacity by the Company or another Company member since incorporation;
- within the last three periods has not been a principal of a material professional adviser or a material consultant to the Company or another Company member, or an employee materially associated with the service provided;
- is not a material supplier or customer of the Company or another Company member, or an officer of or otherwise associated directly or indirectly with a material supplier or customer;

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- has no material contractual relationship with the Company or other Company member other than as a Director of the Company.
- their role is to advise the Company on matters pertaining to their expertise and provide governance in the best interests of the Company. Independent Directors do not participate in day to day operations or management of the Company and its affairs.
- are remunerated based on a set scale relating to the risks undertaken within their roles as Non-Executive Directors. Additional work engagements may be undertaken by independent Directors at commercial rates, however the Company and the Independent Directors must ensure that materiality thresholds are not breached.

Mr Terence Topping is Executive Director and Mr Andrew McBain is a Non-Executive Director, previously the Managing Director of the Company, and therefore do not meet the Company's criteria for independence. However, their experience and knowledge of the Company makes their contribution to the Board such that it is appropriate for them to remain on the Board.

1.2.2 Role of the Chairman and CEO

Recommendation 2.3 has been complied with as the Company's CEO in place and appointed management is separate from the Chairman's position.

1.3 Responsibilities of the Board

In general, the Board is responsible for, and has the authority to determine, all matters relating to the policies, practices, management and operations of the Company. It is required to do all things that may be necessary to be done in order to carry out the objectives of the Company.

Without intending to limit this general role of the Board, the principal functions and responsibilities of the Board include the following.

- Leadership of the Organisation: overseeing the Company and establishing codes that reflect the values of the Company and guide the conduct of the Board.
- Strategy Formulation: to set and review the overall strategy and goals for the Company and ensuring that there are policies in place to govern the operation of the Company.
- Overseeing Planning Activities: the development of the Company's strategic plan.
- Shareholder Liaison: ensuring effective communications with shareholders through an appropriate communications policy and promoting participation at general meetings of the Company.
- Monitoring, Compliance and Risk Management: the development of the Company's risk management, compliance, control and accountability systems and monitoring and directing the financial and operational performance of the Company.
- Company Finances: approving expenses and approving and monitoring acquisitions, divestitures and financial and other reporting.
- Ensuring the Health, Safety and Well-Being of Employees: in conjunction with the senior management team, developing, overseeing and reviewing the effectiveness of the Company's occupational health and safety systems to ensure the well-being of all employees.
- Delegation of Authority: delegating appropriate powers to the CEO to ensure the effective day-to-day management of the Company and establishing and determining the powers and functions of the Committees of the Board.

Full details of the Board's role and responsibilities are contained in the Board Charter, a copy of which is available for inspection at the Company's registered office.

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1.4 Board Policies

1.4.1 Conflicts of Interest

Directors must:

- disclose to the Board actual or potential conflicts of interest that may or might reasonably be thought to exist between the interests of the Director and the interests of any other parties in carrying out the activities of the Company; and
- if requested by the Board, within seven days or such further period as may be permitted, take such necessary and reasonable steps to remove any conflict of interest.

If a Director cannot or is unwilling to remove a conflict of interest then the Director must, as per the *Corporations Act*, absent himself or herself from the room when discussion and/or voting occurs on matters about which the conflict relates.

1.4.2 Commitments

Each member of the Board is committed to spending sufficient time to enable them to carry out their duties as a Director of the Company.

1.4.3 Confidentiality

In accordance with legal requirements and agreed ethical standards, Directors and key executives of the Company have agreed to keep confidential, information received in the course of the exercise of their duties and will not disclose non-public information except where disclosure is authorised or legally mandated.

1.4.4 Continuous Disclosure

The Board has adopted a continuous disclosure policy to ensure that the Company complies with the disclosure requirements of the ASX Listing Rules which is available on the Company's website. The Board has designated the Secretary as the person responsible for overseeing and coordinating disclosure of information to the ASX as well as communicating with the ASX. In accordance with the *ASX Listing Rules* the Company immediately notifies the ASX of information:

- concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities; and
- that would, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or dispose of the Company's securities.

1.4.5 Education and Induction

It is the policy of the Company that new Directors undergo an induction process in which they are given a full briefing on the Company. Where possible this includes meetings with key executives, tours of the premises, an induction package and presentations. Information conveyed to new Directors includes:

- details of the roles and responsibilities of a Director;
- formal policies on Director appointment as well as conduct and contribution expectations;
- access to a copy of the Board Charter;
- guidelines on how the Board processes function;
- details of past, recent and likely future developments relating to the Board;
- background information on and contact information for key people in the organisation;
- an analysis of the Company;
- a synopsis of the current strategic direction of the Company; and
- a copy of the Constitution of the Company.

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In order to achieve continuing improvement in Board performance, all Directors are encouraged to undergo continual professional development. Specifically, Directors are provided with the resources and training to address skills gaps where they are identified.

1.4.6 Independent Professional Advice

The Board collectively and each Director has the right to seek independent professional advice at the Company's expense, up to specified limits, to assist them to carry out their responsibilities.

1.4.7 Related Party Transactions

Related party transactions include any financial transaction between a Director and the Company. Unless there is an exemption under the *Corporations Act* from the requirement to obtain shareholder approval for the related party transaction, the Board cannot approve the transaction.

1.4.8 Shareholder Communication

The Company respects the rights of its shareholders and to facilitate the effective exercise of those rights the Company is committed to:

- communicating effectively with shareholders through releases to the market via ASX, information mailed to shareholders, the Company website and the general meetings of the Company;
- giving shareholders ready access to balanced and understandable information about the Company and corporate proposals;
- making it easy for shareholders to participate in general meetings of the Company; and
- requesting the external auditor to attend the annual general meeting and be available to answer shareholder questions about the conduct of the audit and the preparation and content of the auditor's report.

The Company also makes available a telephone number and email address for shareholders to make enquiries of the Company and encourages shareholders to visit the Company's website for information. The Company's policy for shareholder communication is available on the Company's website.

1.4.9 Trading in Company Shares

On 15 April 2011 the Board adopted a Share Trading Policy. The Board periodically reminds directors, officers and employees of the prohibition in the Corporations Act 2001, and any other prohibited trading periods stated in the Share Trading Policy, concerning trading in the Company's securities when in possession of "inside information". The Board also periodically reminds directors of their obligations under to notify the Company Secretary of any trade in securities to ensure that ASX Listing Rule requirements are met.

1.4.10 Performance Review/Evaluation

It is the policy of the Board to conduct regular evaluation of its performance against appropriate measures. The evaluation process was introduced via the Board Charter adopted on 15 April 2011 and was implemented for the financial year ended 30 June 2013. A performance evaluation of senior executives will be undertaken during the financial year ended 30 June 2014 in accordance with the Board Charter. The objective of this evaluation is to provide ongoing best practice corporate governance to the Company.

1.4.11 Attestations by CEO and CFO

It is the Board's policy, that the CEO and the CFO make the attestations recommended by the ASX Corporate Governance Council as to the Company's financial condition prior to the Board signing the Annual Report. However, as at the date of this report the Company does not have a designated CFO. Due to the size and scale of operations of the Company these roles are performed by the CEO and the Board as a whole.

2. Board Committees

2.1 Audit Committee

Due to the size and scale of operations of the Company the full Board undertakes the role of the Audit Committee. In the absence of a formal audit committee the board considers the issues that would otherwise be considered by the audit committee. A copy of the Audit Committee Charter is available on the Company's website.

Below is a summary of the role and responsibilities of an Audit Committee.

2.1.1 Role

The Audit Committee is responsible for reviewing the integrity of the Company's financial reporting and overseeing the independence of the external auditors.

As the whole Board only consists of four (4) members, the Company does not have an audit committee because it would not be a more efficient mechanism than the full Board for focusing the Company on specific issues and an audit committee cannot be justified based on a cost-benefit analysis. In the absence of an audit committee, the Board sets aside time to deal with issues and responsibilities usually delegated to the audit committee to ensure the integrity of the financial statements of the Company and the independence of the external auditor.

2.1.2 Audit Committee Charter

The Board has adopted an Audit Committee Charter which sets of the roles and responsibilities, composition, structure and membership requirements. The Board refers to the Audit Committee Charter to ensure they are meeting all the requirements otherwise delegated to an audit committee. A copy of the Audit Committee Charter is available on the Company's website.

2.1.3 Responsibilities

The Audit Committee or as at the date of this report the full Board of the Company reviews the audited annual and half-yearly financial statements and any reports which includes Company published financial statements and recommends their approval to the members.

The Audit Committee or as at the date of this report the full Board of the Company each year reviews the appointment of the external auditor, their independence, the audit fee, and any questions of resignation or dismissal.

The Audit Committee or as at the date of this report the full Board of the Company is also responsible for establishing policies on risk oversight and management.

2.1.4 Risk Management Policies

The Board's Charter clearly establishes that it is responsible for ensuring there is a good sound system for overseeing and managing risk. Due to the size and scale of operations, risk management issues are considered by the Board as a whole. On completion of the 30 June annual audit, the Chairman and Company Secretary will provide the Board with written assurance that the financial statements are founded on a sound system of risk management and internal compliance. Their statement assures the Board that the risk management and internal compliance and control system is operating efficiently and effectively in all material respects.

2.1.5 External Auditor

The Board has adopted a policy setting out criteria for the selection and appointment of an external auditor. A copy of this policy is available on the Company's website.

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2.2 Remuneration Committee

2.2.1 Role

The role of a Remuneration Committee is to assist the Board in fulfilling its responsibilities in respect of establishing appropriate remuneration levels and incentive policies for employees.

As the whole Board only consists of four (4) members, the Company does not have a remuneration committee because it would not be a more efficient mechanism than the full Board for focusing the Company on specific issues.

2.2.2 Responsibilities

The responsibilities of a Remuneration Committee, or the full Board include setting policies for senior officers' remuneration, setting the terms and conditions of employment for the executive officer, reviewing and making recommendations to the Board on the Company's incentive schemes and superannuation arrangements, reviewing the remuneration of both Executive and Non-Executive Directors and making recommendations on any proposed changes and undertaking reviews of the Chief Executive Officer's performance, including, setting with the Chief Executive Officer goals and reviewing progress in achieving those goals.

2.2.3 Remuneration Policy

Current directors' Remuneration was approved by resolution of the Board on 18 June 2013.

<u>2.2.3.1 Senior Executive Remuneration Policy</u>

The Company is committed to remunerating its senior executives in a manner that is market-competitive and consistent with best practice as well as supporting the interests of shareholders. Consequently, under the Senior Executive Remuneration Policy the remuneration of senior executive may be comprised of the following:

- fixed salary that is determined from a review of the market and reflects core performance requirements and expectations;
- long term incentives in the form of shares or options in the company;
- participation in any share/option scheme with thresholds approved by shareholders;
- statutory superannuation.

By remunerating senior executives through performance and long-term incentive plans in addition to their fixed remuneration the Company aims to align the interests of senior executives with those of shareholders and increase Company performance.

Where value of shares and options are granted to senior executives the value will be calculated using the Black and Scholes method.

The objective behind using this remuneration structure is to drive improved Company performance and thereby increase shareholder value as well as aligning the interests of executives and shareholders.

The Board may use its discretion with respect to the payment of bonuses, stock options and other incentive payments (with necessary shareholder approvals).

<u>2.2.3.2 Non-Executive Director Remuneration Policy</u>

Non-Executive Directors are to be paid their fees out of the maximum aggregate amount approved by shareholders for the remuneration of Non-Executive Directors.

Non-Executive Directors are entitled to but not necessarily paid statutory superannuation.

2.2.4 Current Director Remuneration

Full details regarding the remuneration of Directors, will be included in the Directors' Report.

2.3 Nomination Committee

2.3.1 Role

The role of a Nomination Committee is to help achieve a structured Board that adds value to the Company by ensuring an appropriate mix of skills are present in Directors on the Board at all times.

As the whole Board only consists of four (4) members, the Company does not have a nomination committee because it would not be a more efficient mechanism than the full Board for focusing the Company on specific issues.

2.3.2 Responsibilities

The responsibilities of a Nomination Committee, as performed by the full Board, include devising criteria for Board membership, regularly reviewing the need for various skills and experience on the Board and identifying specific individuals for nomination as Directors for review by the Board. The Nomination Committee also oversees management succession plans including the Executive Director and his/her direct reports and evaluate the Board's performance and make recommendations for the appointment and removal of Directors. Currently the Board as a whole performs this role.

2.3.3 Criteria for selection of Directors

Directors are appointed based on the specific governance skills required by the Company. Given the size of the Company and the business that it operates, the Company aims at all times to have at least one Director with experience appropriate to the Company's target market. In addition, Directors should have the relevant blend of personal experience in accounting and financial management and Director-level business experience.

3. Risk Management

3.1 Risk Management Policies

The Company's risk management strategy policy states that the Board as a whole is responsible for the oversight of the Company's risk management and control framework. The objectives of the Company's risk management strategy are to:

- identify risks to the Company,
- balance risk to reward,
- ensure regulatory compliance is achieved; and
- ensure senior management, the Board and investors understand the risk profile of the Company.

The Board monitors risk through various arrangements including:

- regular board meetings;
- share price monitoring;
- market monitoring; and
- regular review of financial position and operations.

The Company has developed a Risk Register in order to assist with the risk management of the Company. The Company's risk management strategy was formally reviewed by the Board on 23 September 2011 and was considered a sound strategy for addressing and managing risk. A copy of the strategy is available on the Company's website.

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4. Diversity

The Company recognises and respects the value of diversity at all levels of the organisation.

The Company is committed to setting measurable objectives for attracting and engaging women of the board level, in senior management and across the whole organisation. As at the date of this report, the Company has the following proportion of women appointed:

to the Board - nil
to senior management – nil
to the organisation – 14%

The Company's objective is to promote a culture which embraces diversity through ongoing education, succession planning, director and employee selection and recognising skills are not gender specific.

The Board continues to monitor diversity across the organisation and is satisfied with the current level of gender diversity within the Company as disclosed above. Due to the size of the company and its small number of employees, the Board does not consider it appropriate at this time, to formally set measurable objectives for gender diversity.

5. Company Code Of Conduct

The Board adheres to and is responsible for enforcing the Code of Conduct set out in this Corporate Governance Statement.

The Company is committed to:

- applying the Company's funds efficiently to provide above average and sustainable return to shareholders through capital appreciation; and
- adopting high standards of occupational health and safety, environmental management and ethics.

The Board through the Executive Director monitors the Company's compliance with the Code of Conduct periodically. The Code of Conduct will be reviewed by the Board to ensure it reflects the standards of behaviour and practices necessary to maintain confidence in the Company's integrity.

The Code of Conduct applies to all the directors and employees of the Company who must comply with all legal obligations and the Company policies.

The Board and the executives are obligated to avoid situations of real or apparent conflict of interest between them as individuals and as Directors or employees of the Company. If a situation where a conflict of interest arises the Managing Director is to be notified; the matter will then be considered and the appropriate steps taken to avoid a repetition. Any breach of Corporate Governance is to be reported directly to the Executive Director.

Corporate Responsibility

The Company complies with all legislative and common law requirements that affect its business, particularly environmental regulations, native title and cultural heritage laws. A copy of the Company's Code of Conduct is available on the Company's website.

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Your Directors present the following report on Rumble Resources Limited and controlled entities (referred to hereafter as "The Company") for the financial year ended 30 June 2013.

DIRECTORS

The names of directors in office at any time during or since the end of the year are:

- Terence Topping (Executive Director) - Appointed 24 September 2012
- Andrew McBain (Non-Executive Director) – Appointed 12 July 2013, previously Managing Director
- Matthew Banks (Non-Executive Director)
- Michael Smith (Non-Executive Director)

Unless noted above, all directors have been in office since the start of the financial year to the date of this report.

COMPANY SECRETARY

The following persons held the position of company secretary during the financial year:

- David Palumbo

Details of Mr Palumbo's experience are set out below under 'Information on Directors'

PRINCIPAL ACTIVITIES

The principal activity of the Company during the financial year was the acquisition and exploration and evaluation of precious and base metal projects.

OPERATING RESULTS

The loss of the Company after providing for income tax amounted to $2,207,382 (2012: $819,041).

FINANCIAL POSITION

As at 30 June 2013 the Company had a cash balance of $259,957 (2012: $1,621,773) and a net asset position of $3,980,442 (2012: $3,328,808).

DIVIDENDS PAID OR RECOMMENDED

No dividends have been paid, and the directors do not recommend the payment of a dividend for the financial year ended 30 June 2013.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

The following significant changes in the state of affairs occurred during the year:

- On 18 July 2012, the Company acquired 100% of Goldstone Holdings Pty Ltd which holds a 20% interest in the Beadell Project for $200,000.
- On 18 July 2012, 641,665 options exercisable at $0.25 on or before 31 July 2014 (listed) were issued for the consideration of $0.01 per option.
- On 24 September 2012, Terence Topping was appointed executive director of the Company.
- On 9 October 2012, 3,675,000 ordinary shares were issued to private investors raising $771,750.
- On 16 October 2012, 1,600,000 options exercisable at $0.35 on or before 31 October 2015 (unlisted) were issued to employees for nil consideration under the Company's ESOP.
- On 9 November 2012, 1,750,000 ordinary shares and 1,750,000 options exercisable at $0.25 on or before 31 July 2014 (listed) were issued as consideration for the Derosa Project.
- On 9 November, 2,750,000 options exercisable at $0.35 on or before 31 October 2015 (listed) and 2,500,000 options exercisable at $0.45 on or before 31 October 2015 (unlisted) were issued to directors for nil consideration.

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- On 9 November, 2,000,000 options exercisable at $0.35 on or before 31 October 2015 (unlisted) and 2,000,000 options exercisable at $0.45 on or before 31 October 2015 (unlisted) were issued to Hartleys for nil consideration.
- On 13 November 2012, 4,679,000 ordinary shares were issued to private investors raising $982,590.
- On 13 November 2012, 4,176,996 options exercisable at $0.35 on or before 31 October 2015 (listed) were issued to the private investors on the basis of 1 option for every 2 ordinary shares applied for in the private placement issued in two tranches on 9 October 2012 and 13 November 2012 respectively.
- On 6 February 2013, 400,000 ordinary shares were issued as consideration to withdraw from the option agreement to acquire the Bulong Project.
- On 20 May 2013, 5,860,100 ordinary shares were issued to private investors raising $263,705.
- On 20 June 2013, 3,964,258 ordinary shares and 1,982,134 options exercisable at $0.08 on or before 30 June 2015 (listed) were issued pursuant to the non-renounceable entitlement issue prospectus dated 17 May 2013, raising $178,392 before expenses.
- On 26 June 2013, 2,930,050 options exercisable at $0.08 on or before 30 June 2015 (listed) were issued to the private investors on the basis of 1 option for every 2 ordinary shares applied for in the private placement issued on 20 May 2013.

EVENTS AFTER THE REPORTING PERIOD

On 10 July 2013, 50,000 ordinary shares were issued as consideration for a vendor payment pursuant to the earn-in agreement for the Derosa Project.

On 12 July 2013, Shane Sikora was appointed as the CEO of the Company, replacing Andrew McBain who remains with the Company as a non-executive director.

On 15 July 2013, 1,000,000 options exercisable at $0.08 on or before 30 June 2015 (listed) were issued to an employee for nil consideration under the Company's ESOP.

On 12 August 2013, 680,000 ordinary shares and 340,000 options exercisable at $0.08 on or before 30 June 2015 (listed) were issued as part placement of the shortfall under the non-renounceable entitlement issue prospectus dated 17 May 2013, raising $30,600.

On 5 September 2013, 19,462,794 ordinary shares and 9,731,398 options exercisable at $0.08 on or before 30 June 2015 (listed) were issued as final placement of the shortfall under the non-renounceable entitlement issue prospectus dated 17 May 2013, raising $875,826.

On 5 September 2013, 851,157 ordinary shares and 425,579 options exercisable at $0.08 on or before 30 June 2015 (listed) were issued as a placement, being the oversubscriptions under the non-renounceable entitlement issue, raising a further $38,302.

On 5 September 2013, 500,000 ordinary shares were issued in lieu of cash payment for corporate services.

On 19 September 2013, 400,000 ordinary shares to employees pursuant to the Company's Employee Share Scheme and 3,024,515 Options exercisable at $0.08 on or before 30 June 2015 were issued to brokers for promotion and participation in the Company's Placement and Entitlement Offer.

No other matters or circumstances have arisen since the end of the period which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

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REVIEW OF OPERATIONS

Rumble Resources Ltd currently has five exploration projects in Western Australia and one exploration project in the West African country of Burkina Faso. During the year the Company withdrew from the Bulong and Forrestania Projects in Western Australia.

- Derosa (Burkina Faso, West Africa)
- Fraser Range
- Beadell
- Ashburton (Paulsens South & Boolaloo)
- Leyland
- Canegrass

Derosa Project (Burkina Faso, West Africa)

The Derosa Project in the West African country of Burkina Faso covers an area of over 1,300 km² located 125 km Northwest of the capital city of Ouagadougou. The project area is North of the Reo Project operated by Middle Island Resources Ltd (ASX: MDI).

The Derosa Project consists of a joint venture and earn-in agreement with Canyon Resources Ltd (ASX: CAY). Under the terms of the Agreement between Canyon and Rumble, Rumble will earn between a 51% to 75% interest in Canyon Derosa upon the completion of certain payment and expenditure obligations which include issue to Canyon or its nominee of 1,500,000 Rumble shares and payment of USD$50,000, Rumble to comply with the terms of the purchase agreements with the vendors, Rumble to spend USD$1.5 million on the Derosa Project by 31 September 2014 to earn a 51% interest in Canyon Derosa and Rumble to acquire a further 24% interest in Canyon Derosa by spending a further USD$1.5 million on the Derosa Project by 31 March 2017.

The project consists of six granted exploration permits which cover areas of greenstone and granite considered prospective for gold mineralisation. Interpretation of airborne magnetics data indicates the presence of large-scale north-south and northeast-southwest trending fault structures which have not been explored previously. Historic and active artisanal gold mining areas have been identified within the Derosa Project including the Bompela Gold Discovery identified by Rumble in May 2012.

The majority of exploration undertaken at the Derosa Project was focussed on the exciting Bompela Gold Discovery. Work completed included:

- Detailed litho-structural and regolith mapping of the east, west, north and south areas of the Bompela artisanal site over a target area of 16 km²;
- Rock chip sampling of outcrops (quartz veins, host rock, alteration/deformation zones) and laterite ridges;
- Soil sampling in the Bompela area;
- A ground magnetic survey of the area immediate to the artisanal workings; and
- Planning of an Aircore and RC drilling campaign to target the Bompela artisanal site and surrounding priority targets.

Field mapping showed that the area around Bompela is widely covered by alluvium and laterite ridges and plateaus. Alluvium covers large parts of the area of interest which hide the structures undercover. The artisanal miners are only targeting the outcropping laterite hills. The mapping indicated that the host rock unit is commonly red pyrite-altered granite. Some specimens of red granite also contain up to 3% pyrite with minor chalcopyrite.

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Whilst completing the mapping around the Bompela artisanal site a new active artisanal site located 850m along strike from the main Bompela artisanal site was located. The area between the two sites is covered by alluvial material and is a high priority target for the Company. Mining is very active at the new site, which is mostly focused on the hill slope beneath the laterite escarpment. Apart from the two main sites, artisanal miners are also digging test pits along the laterite escarpment north of the main site.

Shears filled with quartz veins and chlorite was observed in the artisanal open pit. These veins and the granitoid stock are being targeted by the artisanal miners. The gold mineralisation at Bompela occurs as a vein stockwork developed in competent granodiorite and granite and is typical of granitoid- hosted gold deposits.

A total of 392 grab samples of pit dump material that included quartz veins, fresh white granite, fresh red granite, amphibolite and weathered granite were collected from the Bompela artisanal workings. These samples are from the main artisanal mining area at Bompela and the new active artisanal site located 850m southwest of the main workings. The grab samples returned significant results including 8 samples >1g/t Au with peak values including 24.5 g/t, 7.2 g/t & 6.46 g/t Au. It is interesting to note that although the peak gold values are from quartz veins the samples taken of the host granite are also highly anomalous averaging 0.9 g/t Au where no quartz veining is present.

The gold mineralisation at the Bompela workings is contained in quartz veins and the alteration zones adjacent to the veins. Most of the quartz veins are hosted by granitoid with hydrothermal alteration around the veins appearing to have altered the white granite to a red or dark pink, granite. Sulphidation with the addition of pyrite and chalcopyrite is also present. The extent of alteration from the veins is still to be tested.

This style of mineralisation is similar to that of many other granitoid-hosted gold deposits of the Eburnian age in West Africa (Ghana especially). Examples include Perseus Mining Ltd.'s Edikan mine (ASX: PRU) and Xtra-Gold Resources deposit at Kibi (TSX: XTG). These types of deposits typically consist of sets of moderately dipping quartz veins up to 1 metre in thickness with wall rock alteration around the veins. Gold is found in the quartz veins and the alteration zones. These granitoid-hosted deposits usually occur near the margins of the granitoid where competency contrasts occur between the granitoid and the country rock.

The mapping and sampling highlighted the potential of the Bompela area and helped develop the next stage of exploration. A staged program is now underway to ensure drill testing of the main artisanal and regional targets is fast tracked.

Fraser Range Project (RTR option to purchase 100%)

In June 2013, Rumble acquired an option to purchase the Fraser Range Project located within the highly prospective Fraser Complex of the Albany-Fraser Tectonic Zone. The project consists of granted exploration licence E28/2268 covering an area of 68 km². The Project is prospective for Nova-style nickel and copper sulphide mineralisation.

Previous drilling on the Fraser Range Project consisted of 2 diamond drill holes completed by Teck Australia Pty Ltd (Teck) between 2007 and 2010. The two diamond drill holes targeted a sub circular gravity anomaly and a magnetic anomaly. The exploration failed to identify mineralisation and the project was relinquished. Of significance is that the exploration was completed prior to the discovery of the Nova nickel-copper massive sulphide deposit by Sirius Resources NL.

Teck completed interpretation of the diamond drilling including geochemistry, petrographic studies and age dating of the various rock units. In reviewing this data, Rumble's technical team has identified that the previous

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exploration intersected metagabbro rock units which are also the host unit to the Nova deposit. Age dating of the rocks by the Geological Survey of WA (GSWA) suggests the metagabbro rock units at the Fraser Range Project are of a similar age to rock units at the Nova deposit.

Data supplied by the vendors has also included detailed airborne magnetics, two ground gravity surveys and regional geochemistry. It has also been noted that the second core hole drilled by Teck failed to intersect the source of the circular gravity high and this will be a high priority target for further exploration which is likely to include airborne and ground EM surveys.

Beadell Project

The Beadell Project consists of one granted exploration licence and five exploration licence applications covering 885 km² of the Rudall Complex and Yeneena Group located 450 kilometres East of Newman in Western Australia. Three of the licences are owned Rumble 80% and Cauldron Energy Ltd (ASX: CXU) 20%, two licences are Rumble 80% and De Grey Mining Ltd (ASX: DEG) 20% and one licence is owned Rumble 90% and private company JML Resources Pty Ltd 10%. The region is host to significant mineral deposits including the Telfer Gold Mine, Nifty Copper Mine and the Kintyre Uranium Deposit.

Initial interest in the Beadell area was based on the delineation of two airborne EM anomalies (Maxwell & Kaos Prospects) following completion of a Hoist EM survey in 2005 which was confirmed by a Federal Government funded Tempest EM survey in 2007. The southern anomaly (Maxwell) was drilled by Cauldron in 2010 with six RC drill holes completed and intersected significant disseminated base metal mineralisation including 8m @ 0.26% Cu and 28m @ 0.18% Pb & 0.20% Zn. This drilling highlighted the potential for disseminated Cu-Pb-Zn mineralisation in the area.

Following up on targets identified by downhole EM, dipole-dipole induced polarisation, gradient array induced polarisation and moving loop EM surveying Rumble completed a program of 16 RC drill holes, including 6 holes which had diamond tails. Five of the diamond holes were drilled at the Maxwell prospect and 1 was drilled at the Ninety Nine prospect for a total of 3,416 metres.

Rumble received $150,000 of funding under the WA State Government's Exploration Incentive Scheme to assist with the drill testing of the Beadell Projects EM and IP targets.

Maxwell Prospect

Results from the diamond and RC drilling program at Maxwell were received and indicated that there is widespread anomalous zinc and lead mineralisation and localised copper mineralisation.

Maxwell is a large mineralised system with widths up to 80m with 5% to 35% sulphides present. A total of 235 metres of sulphide mineralisation has been intersected across the 996 metres of diamond drilling at the Maxwell prospect. The recent drill program has confirmed the targeted area is a large, tabular, high sulphide, anomalous zinc, lead and copper mineralised body displaying characteristics of a Sedimentary Exhalative (SEDEX) system. The drilling only targeted the upper portion (200m vertical depth) of the larger EM conductive plate which extends to at least a 500m vertical depth and is yet to be tested.

The mineralisation at Maxwell is dominated by fine grained sulphides which are laminated and show a wide variety of textures including soft sedimentary deformation and slump structures. There are also zones of stockwork and stringer mineralisation which cross cut earlier sulphide mineralisation. The oriented diamond core has also provided a significant amount of information on the geometry of the mineralised system and though the

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rocks have undergone extensive regional metamorphism, bedding features useful to determine the stratigraphic sequence are still present.

Ninety Nine Prospect

One diamond hole was completed at the Ninety Nine dipole target area 900 metres to the east of the drilling at the Maxwell Prospect. This hole was drilled to 333 metres and intersected a large alteration system. The upper portion of the hole was of meta-sedimentary rocks and BIF units to 64 metres. From 64 metres to 145 metres the metasediments were carbonate-epidote-magnetite altered. The most extensive alteration was from 145 metres to the end of the hole at 333 metres. There is quartz veining throughout and minor faulting in places. The dominant sulphides are pyrite between 145 metres to 310 metres and increasing pyrite replacing biotite bands from 310 metres to 333 metres and minor magnetite reappearing. The large alteration system significantly increases the prospectivity of the Ninety Nine target.

Results from the hole at Ninety Nine indicate that there are anomalous precious metals up to 0.75 g/t gold associated with this large alteration system and as the large IP anomaly was not intercepted, the Ninety Nine prospect remains a priority target.

Kaos and Control Prospects

The Kaos and Control Prospects are highly conductive airborne EM targets which were not drilled in this program and remain to be tested.

Future work at the Beadell Project is likely to include further dipole-dipole IP at both the Ninety Nine and Kaos Prospects followed by drill testing. The Company has been awarded a $150,000 drilling grant for testing of the Kaos airborne EM anomaly under the State Government's Exploration Incentive Scheme.

Ashburton Project

The Ashburton Project consists of exploration licences at both Paulsens South and at Boolaloo located approximately 150km Northwest of Paraburdoo in Western Australia. The project area is located in the Archaean to Proterozoic-aged Wyloo Dome, Ashburton basin and Boolaloo granite. Known mineralisation within the area includes the Paulsens Gold Mine, Mt Clement gold deposit, Belvedere Gold Prospect and Tombstone Copper Prospect. The Melrose Fault Zone along with a second major northwest trending fault zone, the Highway Fault Zone, both pass through the Paulsens South Project area.

The Paulsens South area consists of five granted exploration licences covering a combined area of 82 km². Two of the licences are subject to a joint venture agreement with Venture Minerals Ltd (ASX: VMS) whereby Rumble will earn a 51% interest by the expenditure of $500,000 by 1 July 2014 and a further 19% interest by the expenditure of a further $1 million by 1 July 2016. The other three licences are held 100% by Rumble. The project area is located in close proximity to the Paulsens Gold Mine operated by Northern Star Resources Ltd (ASX: NST) which produced 80,000 ounces of gold in 2011 at an average grade of 7.9 g/t.

Exploration by Rumble at Paulsens South during the year has included an RC drilling program. The RC drilling program was completed in October with 17 holes drilled for 1,688 metres. This drilling was located at targets on both the Melrose and Highway Fault Zones aimed at testing a combination of geophysical, structural and geochemical targets that are thought to be prospective for Paulsens style quartz-sulphide vein hosted gold mineralisation.

Four separate drill traverses were completed during the program, two at the Highway Fault Zone and one along each of the two dipole-dipole IP lines in the Melrose Fault Zone area. Drilling at the Highway Fault Zone intersected numerous quartz veins ranging in width from a few centimetres up to five metres. Some of the quartz veins contained pyrite. Veining at the Highway Zone was hosted within variably sheared shale, basalt and dolerite. The western most drill traverse in the Melrose Fault Zone area intersected some quartz veins hosted within massive to strongly sheared basalt. The eastern most drill traverse in the Melrose Fault Zone area intersected gabbro and dolerite. A twelve metre wide fault zone containing pyrrhotite, a magnetic iron sulphide mineral, was intersected along this traverse line and appears to explain the magnetic and chargeability anomaly that was being targeted.

Four metre composite samples (444 samples in total) were submitted to the analytical laboratory in Perth for gold and base metal assay. Results from two holes returned low level base metal mineralisation with hole PSRC004 intersecting 4m @ 0.15% Zn & 0.05% Pb from 84m and hole PSRC006 intersecting 4m @ 0.13% Cu from 20m.

The Boolaloo area is located in close proximity to the Mt Clement Gold Deposit and consists of three granted exploration licences and two exploration licence applications covering a combined area of 514 km². The project overlies rocks of the Proterozoic Ashburton basin and the Boolaloo granite. Historic exploration at Boolaloo has identified several gold and base metal (Cu-Pb-Zn) prospects which the Company is targeting.

Leyland Project (RTR 100%)

Rumble applied for three exploration licences covering 1,305 km² in the Gibson Desert region of Western Australia in March 2013. This large strategic holding is adjacent to Corazon Mining Ltd's (ASX: CZN) Top Up Rise Project.

Reprocessing of gravity data for the region has indicated that a significant portion of Rumble's Leyland Project area is underlain by rocks that have an elevated gravity response. The Top Up Rise Project gravity anomaly appears to sit along a northeast – southwest trending gravity ridge which extends into Rumble's Leyland Project at both the northern and southern ends. The elevated gravity response through the area suggests that underlying rock units may include mafic (amphibolite) and ultramafic rock types. The most significant gravity high on the Leyland Project is a circular feature of nearly 10km in diameter that is a possible intrusive body and is located in the northern project area on tenement E 80/4767.

The magnetics data also highlights a major regional fault structure that is adjacent to the main TUR Project gravity anomaly which is currently being drilled by Corazon. This North-Northeast trending fault structure runs through Rumble's exploration licence application 80/4780 and has two significant magnetic highs along the fault that are a priority for further exploration.

Rumble is continuing work on the geophysics data and progressing approvals for ground exploration.

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Canegrass Project (RTR 90%)

The Canegrass Project consists of one granted exploration licence, E29/783, located 100km North of Kalgoorlie in Western Australia covering a total area of 300 km^2.

Geologically, the project covers a portion of the Norseman - Wiluna Greenstone Belt in the Archaean Yilgarn Craton of Western Australia. More specifically the area consists of a sequence of mafic - ultramafic rocks, felsic volcanics, sediments and granite. Large fault structures are interpreted to separate the granite from the mafic - ultramafic sequences on the western and eastern sides of the project area. The Canegrass Project has favourable geology and structural settings to host significant gold mineralisation and is also prospective for nickel and base metal mineralisation.

Exploration undertaken at the project during the year consisted of a first pass auger geochemistry program of 652 samples taken along 23 separate east-west sample lines. The program covered approximately 1/3 of the project area and assay results have identified several areas of anomalism. Sample results identified an area of high copper anomalism in the southern project returning a peak assay of 3,080ppm Cu. Sampling in the area is currently on lines 800m apart and the anomaly is currently confined to a single sample line.

Three broad areas of low level gold anomalism (Peak 67ppb Au) have been identified on the western side of the program area. All three of these anomalous areas are striking northwest with the orientation of the stratigraphy and extend for 1.6km, 1.4km and 1.4km in length.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Terry Topping, who is a Member of the Australasian Institute of Mining & Metallurgy and the Australian Institute of Geoscientists. Mr Topping is a fulltime employee of Rumble Resources Limited and 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 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Topping consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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INFORMATION ON DIRECTORS

Mr Andrew McBain	**Non-executive Director**
	Mr McBain has significant corporate and business management experience having successfully developed a number of start-up businesses over the past 10 years. Previously, Mr McBain successfully founded and developed a large grain production business in Australia, as well as being a key developer of Carbon Conscious Ltd, of which he is an Executive Director.
Interest in Shares and Options	2,433,716 fully paid ordinary shares 1,207,335 options exercisable at $0.25 on or before 31 July 2014 373,120 options exercisable at $0.08 on or before 30 June 2015 1,000,000 options exercisable at $0.35 on or before 31 October 2015 1,000,000 options exercisable at $0.45 on or before 31 October 2015
Directorships held in other listed entities in the past 3 years	Carbon Conscious Ltd 23 February 2011 to present
Mr Matthew Banks	**Non-executive Director**
	Mr Banks has over 10 years' experience specialising in marketing and public relations and more recently in finance. During that time Mr Banks has developed strong relationships with a number of leading public and private companies as well as with high net worth individuals from across a number of industries. Since 2005 Mr Banks has been involved in raising capital for a number of listed exploration companies and currently Mr Banks is working full time with a leading finance business based in Melbourne.
Interest in Shares and Options	2,023,177 fully paid ordinary shares 1,166,667 options exercisable at $0.25 on or before 31 July 2014 328,864 options exercisable at $0.08 on or before 30 June 2015 500,000 options exercisable at $0.35 on or before 31 October 2015 500,000 options exercisable at $0.45 on or before 31 October 2015
Directorships held in other listed entities in the past 3 years	None
Mr Michael Smith (BCom, CA)	**Non-executive Director**
	Mr Smith is a director of Smith Feutrill and is a Chartered Accountant with over 25 years of experience in the accounting, business and taxation advice sectors. He is a Fellow of the Taxation Institute of Australia, a Chartered Tax Advisor and was Chief Executive of a division of a publicly listed national financial services consolidator for five years overseeing significant growth in that time.
Interest in Shares and Options	2,425,000 fully paid ordinary shares 483,334 options exercisable at $0.25 on or before 31 July 2014 737,500 options exercisable at $0.08 on or before 30 June 2015 300,000 options exercisable at $0.35 on or before 31 October 2015
Directorships held in other listed entities in the past 3 years	None

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Mr Terence Topping	**Executive Director**
	Mr Topping has over 18 years of experience in the management of public listed companies on ASX and TSE. Mr Topping has experience in corporate finance, mergers and acquisitions and as an exploration geologist in Australia and overseas.
	Mr Topping was a founding director of Taipan Resources NL which listed as a gold exploration company in 1993 and remained a director until 2002. During this time he was integral in the discovery and definition of the high grade Paulsens gold deposit now mined by Northern Star Resources Ltd. Rumbles Paulsens South Project is located within 12kms of the Paulsens Gold Mine.
	Since 1985, Mr Topping gathered experience as an exploration geologist searching for gold, diamonds, base metals and recently in the uranium sector as the founder of Scimitar Resources Ltd now Cauldron Energy Ltd (Cauldron).
Interest in Shares and Options	1,622,502 fully paid ordinary shares 1,000,000 options exercisable at $0.25 on or before 31 July 2014 223,751 options exercisable at $0.08 on or before 30 June 2015 1,050,000 options exercisable at $0.35 on or before 31 October 2015 1,000,000 options exercisable at $0.45 on or before 31 October 2015
Directorships held in other listed entities in the past 3 years	None
Mr David Palumbo (BCom, CA)	**Company Secretary**
	David is a Chartered Accountant with over seven years' experience in the auditing and financial reporting of ASX listed and unlisted companies. David provides corporate advisory and financial management advice to clients of Mining Corporate and specialises in corporate compliance, statutory reporting and financial accounting services. David is currently also company secretary of Western Manganese Limited, Krakatoa Resources Limited and Strike Resources Limited.

REMUNERATION REPORT (AUDITED)

This report details the nature and amount of remuneration for each director of Rumble Resources Ltd and for the executives receiving the highest remuneration.

1. Employment Agreements

Mr Terence Topping currently works for the Company in an executive capacity as Executive Director. Under the terms of the agreement, Mr Topping's annual salary is $100,000 plus superannuation.

Mr Andrew McBain worked for the Company in an executive capacity as Managing Director until his change to non-executive director on 12 July 2013. Under the terms of the previous agreement, Mr McBain's annual salary was $150,000 plus superannuation. Under the terms of the current agreement, Mr McBain is entitled to receive directors' fees of $50,000 per annum plus superannuation.

Appointments of non-executive directors Matthew Banks and Michael Smith are formalised in the form of service agreements between themselves and the Company. Their engagements have no fixed term but cease on their resignation or removal as a director in accordance with the Corporations Act. They are entitled to receive directors' fees of $35,000 per annum and $25,000 plus statutory superannuation respectively.

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2. Remuneration policy

The Company's remuneration policy has been designed to align director and executive objectives with shareholder and business objectives by providing a fixed remuneration component and offering specific long-term incentives based on key performance areas affecting the Company's financial results. The board believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best executives and directors to run and manage the Company, as well as create goal congruence between directors, executives and shareholders.

The board's policy for determining the nature and amount of remuneration for board members and senior executives of the Company is as follows:

- The remuneration policy, setting the terms and conditions for the executive directors and other senior executives, was developed by the board
- All executives receive a base salary (which is based on factors such as length of service and experience), superannuation and are entitled to the issue of share options. The Board reviews executive packages annually by reference to the Company's performance, executive performance and comparable information from industry sectors.

The performance of executives is measured against criteria agreed annually with each executive and is based predominantly on the forecast growth of the Company's shareholders' value. The board may, however, exercise its discretion in relation to approving incentives, bonuses and options, and can recommend changes to the Board's recommendations. Any changes must be justified by reference to measurable performance criteria. The policy is designed to attract the highest calibre of executives and reward them for performance that results in long-term growth in shareholder wealth.

Executives are also entitled to participate in the employee share and option arrangements.

The executive director receives a superannuation guarantee contribution required by the government, which is currently 9%, and does not receive any other retirement benefits.

All remuneration paid to directors and executives is valued at the cost to the Company and expensed, or capitalised to exploration expenditure if appropriate. Options, if given to directors and executives in lieu of remuneration, are valued using the Black-Scholes methodology.

The board policy is to remunerate non-executive directors at market rates for time, commitment and responsibilities. The Board determines payments to the non-executive directors and reviews their remuneration annually, based on market practice, duties and accountability. Independent external advice is sought when required. The maximum aggregate amount of fees that can be paid to non-executive directors is subject to approval by shareholders at the Annual General Meeting. Fees for non-executive directors are not linked to the performance of the Company. However, to align directors' interests with shareholder interests, the directors are encouraged to hold shares in the Company and are able to participate in the employee share option plan.

3. Options issued as part of remuneration for the year ended 30 June 2013

6,000,000 (2012: 1,500,000) options were granted to Key Management Personnel as part of their remuneration during the year. The options were not issued based on performance criteria, but are granted to key management personnel of Rumble Resources Limited to increase goal congruence with shareholders.

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4. Details of remuneration for the year ended 30 June 2013

The remuneration for each key management personnel of the Company during the year was as follows:

Key Management Person	Short-term Benefits	Post-employment Benefits	Other Long-term Benefits	Share based Payment		Total	Value of Options Remuneration	Performance Related
	Cash, salary & commissions	Super-annuation	Other	Equity	Options			
	$	$	$	$	$	$	%	%
Directors								
Andrew McBain	155,769	14,019	-	-	88,968	258,756	34.4%	-
Matthew Banks	45,833	2,325	-	-	44,484	92,642	48.0%	-
Michael Smith	25,000	2,250	-	-	11,931	39,181	30.4%	-
Terence Topping	112,500	10,125	-	-	121,442	244,067	49.8%	-
Executives								
Andrew Jones	190,088	17,100	-	-	73,815	281,003	26.3%	-
	529,190	**45,819**	**-**	**-**	**340,640**	**915,649**	**37.2%**	**-**

Remuneration information for the 2012 financial year is as follows:

Key Management Person	Short-term Benefits	Post-employment Benefits	Other Long-term Benefits	Share based Payment		Total	Value of Options Remuneration	Performance Related
	Cash, salary & commissions	Super-annuation	Other	Equity	Options			
	$	$	$	$	$	$	%	%
Directors								
Andrew McBain	132,692	11,942	-	-	-	144,634	-	-
Matthew Banks	25,000	2,250	-	-	-	27,250	-	-
Michael Smith	25,000	2,250	-	-	-	27,250	-	-
Executives								
Terence Topping	64,615	5,815	-	-	45,506	115,936	39.2%	-
Andrew Jones	32,154	2,894	-	-	607	35,655	1.7%	-
	279,461	**25,151**	**-**	**-**	**46,113**	**350,725**	**13.1%**	**-**

On 14 May 2012, Terence Topping resigned as an employee of the Company but continued to be engaged by the Company as a consultant. On 24 September 2012, Terence Topping was appointed as executive director.

Mining Corporate Pty Ltd, a company of which the Company Secretary, Mr David Palumbo is an employee, was paid or due to be paid $94,600 (2012:$72,240) in cash for company secretarial and accounting services.

5. Options and Rights Over Equity Instruments Granted as Compensation

Details of options over ordinary shares in the Company that were granted as compensation to each key management person and details of options that were vested are as follows:

Director/Key Management Personnel	Number Options Granted	Grant Date	Fair Value per Option at Grant Date	Exercise Price per Option	Expiry Date	Number Options Vested During Period
Andrew McBain	1,000,000	9 November 2012	0.0748	$0.35	31 October 2015	-
Andrew McBain	1,000,000	9 November 2012	0.0646	$0.45	31 October 2015	-
Matthew Banks	500,000	9 November 2012	0.0748	$0.35	31 October 2015	-
Matthew Banks	500,000	9 November 2012	0.0646	$0.45	31 October 2012	-
Michael Smith	250,000	9 November 2012	0.0748	$0.35	31 October 2015	-
Terence Topping	1,000,000	9 November 2012	0.0748	$0.35	31 October 2015	-
Terence Topping	1,000,000	9 November 2012	0.0646	$0.45	31 October 2015	-
Andrew Jones	750,000	16 October 2012	0.0929	$0.35	31 October 2015	-
Andrew Jones	500,000	21 June 2012	0.0492	$0.25	31 July 2014	500,000
Terence Topping	1,000,000	29 November 2011	0.0780	$0.25	31 July 2014	1,000,000

No options to key management personnel were exercised or lapsed during the financial year.

"End of Remuneration Report (Audited)"

MEETINGS OF DIRECTORS

During the financial year, 4 meetings of directors were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Andrew McBain	4	4
Matthew Banks	4	4
Michael Smith	4	4
Terence Topping	3	3

FUTURE DEVELOPMENTS, PROSPECTS AND BUSINESS STRATEGIES

Further information, other than as disclosed this report, about likely developments in the operations of the Company and the expected results of those operations in future periods has not been included in this report as disclosure of this information would be likely to result in unreasonable prejudice to the Company.

ENVIRONMENTAL ISSUES

The Company's operations are subject to significant environmental regulation under the law of the Commonwealth and State in relation to discharge of hazardous waste and materials arising from any mining activities and development conducted by the Company on any of its tenements. To date the Company has only carried out exploration activities and there have been no known breaches of any environmental obligations.

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The directors have considered the National Greenhouse and Energy Reporting Act 2007 (the NGER Act) which introduces a single national reporting framework for the reporting and dissemination of information about the greenhouse gas emissions, greenhouse gas projects, and energy use and production of corporations. At the current stage of development, the directors have determined that the NGER Act will have no effect on the Company for the current, nor subsequent financial period. The directors will reassess this position as and when the need arises.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The Company was not a party to any such proceedings during the year.

INDEMNIFYING AND INSURANCE OF OFFICERS

The Company has entered into deeds of indemnity with each director whereby, to the extent permitted by the Corporations Act 2001, the Company agreed to indemnify each director against all loss and liability incurred as an officer of the Company, including all liability in defending any relevant proceedings.

The Company has paid premiums to insure each of the directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director of the Company, other than conduct involving a wilful breach of duty in relation to the Company. The disclosure of the amount of the premium is prohibited by the insurance policy.

OPTIONS

At the date of this report, the unissued ordinary shares of Rumble Resources Limited under option are as follows:

Date of Expiry	Exercise Price	Number under Option
31 July 2014	$0.25	18,858,333
31 October 2015	$0.35	10,526,996
31 October 2015	$0.45	4,500,000
30 June 2015	$0.08	19,433,676

During the year ended 30 June 2013, no ordinary shares of Rumble Resources Limited were issued on the exercise of options (2012: nil). No further shares have been issued as a result of the exercise of options since year end.

No person entitled to exercise the option had or has any right by virtue of the option to participate in any share issue of any other body corporate.

NON-AUDIT SERVICES

There were no fees paid or payable to the external auditors for non-audit services provided during the year ended 30 June 2013.

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AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration for the year ended 30 June 2013 has been received and can be found on page 27 of the directors' report.

Signed in accordance with a resolution of the Board of Directors.

Terence Topping, Executive Director
Dated this 27th day of September 2013

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Bentleys
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To The Board of Directors

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

As lead audit director for the audit of the financial statements of Rumble Resources Limited and Controlled Entities for the financial year ended 30 June 2013, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

Yours faithfully

BENTLEYS	**DOUG BELL CA**
Chartered Accountants	**Director**

DATED at PERTH this 27th day of September 2013

KRESTON

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Accountants
Auditors
Advisors

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Independent Auditor's Report

To the Members of Rumble Resources Limited

We have audited the accompanying financial report of Rumble Resources Limited ("the Company") and its Controlled Entities ("the Consolidated Entity"), which comprises the consolidated statement of financial position as at 30 June 2013, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the Consolidated Entity, comprising the Company and the entities it controlled at the year's end or from time to time during the financial year.

Directors Responsibility for the Financial Report

The directors of the Company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 1, the directors also state, in accordance with Accounting Standards AASB 101: *Presentation of Financial Statements*, that the financial statements comply with *International Financial Reporting Standards*.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements and the *Corporations Act 2001*.

Auditor's Opinion

In our opinion:

a. The financial report of Rumble Resources Limited and Controlled Entities is in accordance with the *Corporations Act 2001*, including:

   i. giving a true and fair view of the Consolidated Entity's financial position as at 30 June 2013 and of its performance for the year ended on that date; and

   ii. complying with Australian Accounting Standards and the *Corporations Regulations 2001*;

b. The financial report also complies with *International Financial Reporting Standards* as disclosed in Note 1.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 1 in the financial report which indicates that the Consolidated Entity incurred a net loss of $2,207,382 during the year ended 30 June 2013. This condition, along with other matters as set forth in Note 1, indicate the existence of a material uncertainty which may cast significant doubt about the ability of the Consolidated Entity to continue as a going concern and whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

Report on the Remuneration Report

We have audited the Remuneration Report included in directors' report of the year ended 30 June 2013. The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Auditor's Opinion

In our opinion, the Remuneration Report of Rumble Resources Limited for the year ended 30 June 2013, complies with section 300A of the *Corporations Act 2001*.

Bentleys

BENTLEYS
Chartered Accountants

Doug Bell

DOUG BELL CA
Director

DATED at PERTH this 27th day of September 2013

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2013

	Note	2013 $	2012 $
Revenue	2	238,257	70,852
Administration expenses		(159,439)	(158,160)
Compliance and regulatory expense		(245,660)	(220,304)
Employees benefits expense		(302,947)	(200,402)
Exploration expenditure written off		(1,147,494)	(49,950)
Occupancy costs		(69,227)	(33,698)
Share based payments		(424,701)	(84,793)
Travel and accommodation		(67,866)	(73,382)
Unrealised loss on financial assets		(28,305)	(69,204)
Loss before income tax expense		(2,207,382)	(819,041)
Income tax expense	3	-	-
Loss for the year		(2,207,382)	(819,041)
Other comprehensive income			
Other Comprehensive Income for the year, net of tax		-	-
Total comprehensive income attributable to members of the parent entity		(2,207,382)	(819,041)
Loss Per Share			
Basic and diluted loss per share (cents per share)	4	(5.59)	(2.83)

The accompanying notes form part of these financial statements.

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Rumble Resources Ltd
& Controlled Entities

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2013

	Note	2013 $	2012 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	259,957	1,621,773
Trade and other receivables	6	108,565	131,717
Other financial assets	7	139,383	117,021
Other assets	8	23,688	25,017
TOTAL CURRENT ASSETS		**531,593**	**1,895,528**
NON-CURRENT ASSETS			
Exploration and evaluation expenditure	9	3,785,578	1,861,463
Plant and equipment	10	46,720	28,662
TOTAL NON-CURRENT ASSETS		**3,832,298**	**1,890,125**
TOTAL ASSETS		**4,363,891**	**3,785,653**
CURRENT LIABILITIES			
Trade and other payables	11	383,449	456,845
TOTAL CURRENT LIABILITIES		**383,449**	**456,845**
TOTAL LIABILITIES		**383,449**	**456,845**
NET ASSETS		**3,980,442**	**3,328,808**
EQUITY			
Issued capital	12	6,429,823	4,054,424
Reserves	13	702,077	218,460
Accumulated losses		(3,151,458)	(944,076)
TOTAL EQUITY		**3,980,442**	**3,328,808**

The accompanying notes form part of these financial statements.

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Rumble Resources Ltd
& Controlled Entities

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2013

	Issued Capital	Reserves	Accumulated losses	Total
	$	$	$	$
Balance at 1 July 2011	**3,137,869**	**35,000**	**(125,035)**	**3,047,834**
Loss for the year	-	-	(819,041)	(819,041)
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	(819,041)	(819,041)
Transactions with owner directly recorded in equity				
Shares issued during the year	980,000	-	-	980,000
Share based payments	-	84,793	-	84,793
Options issued during the year	-	98,667	-	98,667
Less: transaction costs arising from issue of shares	(63,445)	-	-	(63,445)
Balance at 30 June 2012	**4,054,424**	**218,460**	**(944,076)**	**3,328,808**
Balance at 1 July 2012	**4,054,424**	**218,460**	**(944,076)**	**3,328,808**
Loss for the year	-	-	(2,207,382)	(2,207,382)
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	(2,207,382)	(2,207,382)
Transactions with owner directly recorded in equity				
Shares issued during the year	2,508,936	-	-	2,508,936
Share based payments	-	477,201	-	477,201
Options issued during the year	-	6,416	-	6,416
Less: transaction costs arising from issue of shares	(133,537)	-	-	(133,537)
Balance at 30 June 2013	**6,429,823**	**702,077**	**(3,151,458)**	**3,980,442**

The accompanying notes form part of these financial statements.

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Rumble Resources Ltd
& Controlled Entities

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2013

	Note	2013 $	2012 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest received		18,647	47,805
Payments to suppliers and employees		(770,746)	(586,923)
Exploration and evaluation expenditure		(2,390,526)	(861,161)
Other revenue		152,775	-
Security bonds paid		-	(8,638)
Net cash (used in) operating activities	18	(2,989,850)	(1,408,917)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for exploration and evaluation assets		(496,271)	(408,121)
Purchase of financial assets		(25,000)	(235,976)
Proceeds from sale of financial assets		125,669	72,106
Purchase of plant and equipment		(42,345)	(16,440)
Net cash (used in) investing activities		(437,947)	(588,431)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payments for issue of loan		-	(250,000)
Proceeds from loan repayments		-	165,500
Proceeds from issue of shares		2,196,436	900,000
Proceeds from issue of options		3,083	96,758
Payment of transaction costs associated with capital raising		(133,538)	(206,876)
Net cash provided by financing activities		2,065,981	705,382
Net increase/ (decrease) in cash held		(1,361,816)	(1,291,966)
Cash at beginning of financial period		1,621,773	2,913,739
Cash at end of financial period	5	**259,957**	**1,621,773**

The accompanying notes form part of these financial statements.

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NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements and notes represent those of Rumble Resources Limited and controlled entities (the "Company"). Rumble Resources is a listed public Company, incorporated and domiciled in Australia.

The financial statements were authorised for issue on 27 September 2013 by the directors of the Company.

Basis of Preparation
The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards as issued by the IASB. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected financial assets for which the fair value basis of accounting has been applied. The financial report is presented in Australian dollars, which is the Company's functional currency.

Comparatives
When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Going Concern
The financial report has been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlements of liabilities in the ordinary course of business. The Consolidated Entity incurred an operating loss of $2,207,382 for the year ended 30 June 2013 (2012: $819,041) and net cash outflows from operating activities amounting to $2,989,850 (2012: $1,408,917).

The ability of the Consolidated Entity to continue to pay its debts as and when they fall due is dependent upon the Company successfully raising additional share capital. These conditions indicate a material uncertainty that may cast significant doubt about the ability of the Consolidated Entity to continue as a going concern.

The Directors have prepared a cash flow forecast which indicates that the Consolidated Entity will have sufficient cash flows to meet all commitments and working capital requirements for the 12 months period from the date of signing this financial report. The Directors believe it is appropriate to prepare these accounts on a going concern basis because of the following factors:

- the Directors have an appropriate plan to raise additional funds as and when they are required. In light of the entity's current exploration projects, the Directors believe that the additional capital required can be raised in the market which has been evidenced subsequent to year end with the raising of $944,728 via the issue of shares and options.
- The Consolidated Entity has the ability to scale down its operations in order to curtail expenditure, in the event that any capital raisings are delayed or insufficient cash is available to meet projected expenditure; and
- The Consolidated Entity can sell interest in tenement assets for cash or for assets readily convertible to cash.

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NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Should the Consolidated Entity not achieve the matters set out above, there is uncertainty whether it would continue as a going concern and therefore whether it would realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial statements. The financial statements do not include any adjustment relating to the recoverability or classification of recorded asset amounts or to the amounts or classifications of liabilities that might be necessary should the Entity not be able to continue as a going concern.

Accounting Policies

The following is a summary of the material accounting policies adopted by the Company in the preparation of the financial report.

a) **Principles of Consolidation**

The consolidated financial statements incorporate the assets, liabilities and results of entities controlled by Rumble Resources Limited at the end of the reporting period. A controlled entity is any entity over which Rumble Resources Limited has the power to govern the financial and operating policies so as to obtain benefits from its activities. In assessing the power to govern, the existence and effect of holdings of actual and potential voting rights are considered.

Where controlled entities have entered (left) the Consolidated Entity during the year, their operating results have been included (excluded) from the date control was obtained (ceased). A list of controlled entities is contained in Note 19 to the financial statements.

In preparing the consolidated financial statements, all inter-group balances and transactions between entities in the Consolidated Entity, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with those adopted by the parent entity.

b) **Income Tax**

The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well unused tax losses.

Current and deferred income tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

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NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

c) **Plant and Equipment**

Items of plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal.

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight-line basis over their useful lives to the Company commencing from the time the asset is held ready for use. The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	**Depreciation Rate**
Office equipment	40.0%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in profit or loss. When re-valued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

d) **Exploration and Evaluation Expenditure**

Exploration and evaluation expenditure incurred is accumulated in respect of each identifiable area of interest. These costs are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

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NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accumulated costs in relation to an abandoned area are written off in full against profit in the period in which the decision to abandon the area is made.

When production commences, the accumulated costs for the relevant area of interest are amortised over the life of the area according to the rate of depletion of the economically recoverable reserves.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

Costs of site restoration are provided over the life of the facility from when exploration commences and are included in the costs of that stage. Site restoration costs include the dismantling and removal of mining plant, equipment and building structures, waste removal, and rehabilitation of the site in accordance with clauses of the mining permits. Such costs have been determined using estimates of future costs, current legal requirements and technology on an undiscounted basis.

Any changes in the estimates for the costs are accounted on a prospective basis. In determining the costs of site restoration, there is uncertainty regarding the nature and extent of the restoration due to community expectations and future legislation. Accordingly the costs have been determined on the basis that the restoration will be completed within one period of abandoning the site.

e) **Leases**

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term. Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

f) **Financial Instruments**

Initial recognition and measurement

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provisions of the instrument. Trade date accounting is adopted for financial assets that are delivered within timeframes established by marketplace convention.

Financial instruments are initially measured at fair value plus transaction costs where the instrument is not classified as ‘at fair value through profit or loss’, in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Finance instruments are subsequently measured at either of fair value, amortised cost using the effective interest rate method, or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

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NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Amortised cost is calculated as:

a) the amount at which the financial asset or financial liability is measured at initial recognition;

b) less principal repayments;

c) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and

d) less any reduction for impairment.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

The Company does not designate any interests in subsidiaries, associates or joint venture entities as being subject to the requirements of accounting standards specifically applicable to financial instruments.

- Financial assets at fair value through profit and loss

Financial assets are classified ‘at fair value through profit or loss’ when they are held for trading for the purpose of short term profit taking, where they are derivatives not held for hedging purposes, or designated as such to avoid an accounting mismatch or to enable performance valuation where a Company of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in the carrying value being included in profit or loss.

- Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period. (All other loans and receivables are classified as non-current assets).

- Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Company’s intention to hold these investments to maturity. They are subsequently measured at amortised cost.

Held-to-maturity investments are included in non-current assets, except for those which are expected to mature within 12 months after the end of the reporting period. (All other investments are classified as current assets).

If during the period the Company sold or reclassified more than an insignificant amount of the held-to-maturity investments before maturity, the entire held-to-maturity investments category would be tainted and reclassified as available-for-sale.

- Available for sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either not suitable to be classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

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NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Available-for-sale financial assets are included in non-current assets, except for those which are expected to mature within 12 months after the end of the reporting period. (All other financial assets are classified as current assets).

- Financial Liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

Fair Value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value of all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

At each reporting date the Company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the statement of comprehensive income.

De-recognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity is no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

g) **Impairment of Assets**

At the end of each reporting date, the Company assesses whether there is any indication that an asset may be impaired. The assessment will include the consideration of external and internal sources of information including dividends received from subsidiaries, associates or jointly controlled entities deemed to be out of pre-acquisition profits. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed.

Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

h) **Employee Benefits**

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within a 12 month period have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than 12 months have been measured at the present value of the estimated future cash outflows to be made for those benefits.

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NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Equity-settled compensation

The Company operates equity-settled share-based payment employee share and option schemes. The fair value of the equity to which employees become entitled is measured at grant date and recognised as an expense over the vesting period, with a corresponding increase to an equity account. The fair value of shares is ascertained as the market bid price. The fair value of options is ascertained using a Black-Scholes pricing model which incorporates all market vesting conditions. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting date such that the amount recognised for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

i) Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

j) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of 3 months or less.

k) Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

All revenue is stated net of the amount of goods and services tax (GST).

l) Borrowing Costs

All borrowing costs are recognised as expense in the period in which they are incurred.

m) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

n) Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

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NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Environmental Issues

Balances disclosed in the financial statements and notes thereto are not adjusted for any pending or enacted environmental legislation, and the directors understanding thereof. At the current stage of the Company's development and its current environmental impact the directors believe such treatment is reasonable and appropriate.

Taxation

Balances disclosed in the financial statements and the notes thereto, related to taxation, are based on the best estimates of directors. These estimates take into account both the financial performance and position of the Company as they pertain to current income taxation legislation, and the directors understanding thereof. No adjustment has been made for pending or future taxation legislation. The current income tax position represents that directors' best estimate, pending an assessment by the Australian Taxation Office.

Exploration and Evaluation Expenditure

Exploration and evaluation costs are carried forward where right of tenure of the area of interest is current. These costs are carried forward in respect of an area that has not at balance date reached a stage that permits reasonable assessment of the existence of economically recoverable reserves, refer to the accounting policy stated in note 1(d).

Share based payment transactions

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by an internal valuation using a Black-Scholes option pricing model, using the assumptions detailed in note 14.

For equity transactions with consultants and other employees, the fair value reflects the value attributable to services where applicable. Where there is no quantifiable value of services the value of options is calculated using the Black and Scholes option pricing model.

o) New accounting standards for application in future periods

At the date of authorisation of the financial statements, the Standards and Interpretations listed below were in issue but not yet effective. The Directors have reviewed the standards and considered that in its current position the standards are unlikely to have a material effect on the financial position of the consolidated entity.

Standard/Interpretation	Effective for annual reporting periods beginning on or after	Expected to be initially applied in the financial year ending
AASB 9 'Financial Instruments', and the relevant amending standards	1 January 2015	30 June 2016
AASB 10 'Consolidated Financial Statements' and AASB 2011-7 'Amendments to Australian Accounting Standards arising from the consolidation and Joint Arrangements standards'	1 January 2013	30 June 2014

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

Standard/Interpretation	Effective for annual reporting periods beginning on or after	Expected to be initially applied in the financial year ending
AASB 11 'Joint Arrangements' and AASB 2011- 7 'Amendments to Australian Accounting Standards arising from the consolidation and Joint Arrangements standards'	1 January 2013	30 June 2014
AASB 12 'Disclosure of Interests in Other Entities' and AASB 2011-7 'Amendments to Australian Accounting Standards arising from the consolidation and Joint Arrangements standards'	1 January 2013	30 June 2014
AASB 127 'Separate Financial Statements' (2011) and AASB 2011-7 'Amendments to Australian Accounting Standards arising from the consolidation and Joint Arrangements standards'	1 January 2013	30 June 2014
AASB 128 'Investments in Associates and Joint Ventures' (2011) and AASB 2011-7 'Amendments to Australian Accounting Standards arising from the consolidation and Joint Arrangements standards'	1 January 2013	30 June 2014
AASB 13 'Fair Value Measurement' and AASB 2011-8 'Amendments to Australian Accounting Standards arising from AASB 13'	1 January 2013	30 June 2014
AASB 119 'Employee Benefits' (2011) and AASB 2011-10 'Amendments to Australian Accounting Standards arising from AASB 119 (2011)'	1 January 2013	30 June 2014
AASB 2011-4 'Amendments to Australian Accounting Standards to Remove Individual Key Management Personnel Disclosure Requirements'	1 January 2013	30 June 2014
AASB 2012-2 'Amendments to Australian Accounting Standards – Disclosures – Offsetting Financial Assets and Financial Liabilities'	1 January 2013	30 June 2014
AASB 2012-3 'Amendments to Australian Accounting Standards – Offsetting Financial Assets and Financial Liabilities'	1 January 2013	30 June 2015
AASB 2012-5 'Amendments to Australian Accounting Standards arising from Annual Improvements 2009–2011 Cycle'	1 January 2013	30 June 2014
AASB 2012-10 'Amendments to Australian Accounting Standards – Transition Guidance and Other Amendments'	1 January 2013	30 June 2014
Interpretation 20 'Stripping Costs in the Production Phase of a Surface Mine' and AASB 2011-12 'Amendments to Australian Accounting Standards arising from Interpretation 20'	1 January 2013	30 June 2014

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	2013 $	2012 $
NOTE 2: REVENUE		
Interest revenue	34,147	47,805
Profit on sale of financial assets	51,335	22,355
Government grant	150,000	-
Other	2,775	692
	238,257	70,852

NOTE 3: INCOME TAX EXPENSE

	2013 $	2012 $
a. The components of tax expense comprise:		
Current tax	-	-
Deferred tax	-	-
Income tax as reported in the statement of comprehensive income	-	-
b. Reconciliation of income tax expense to prima facie tax payable:		
Loss from ordinary activities before income tax expense	(2,207,382)	(819,041)
Prima facie tax benefit on loss from ordinary activities before income tax at 30%	(662,215)	(245,712)
Increase/(decrease) in income tax due to:		
- Non-deductible expenses	159,742	29,202
- Other assessable income	160	-
- Current period tax losses not recognised	497,630	217,125
- Unrecognised temporary differences	30,867	20,762
- Deductible equity raising costs	(26,184)	(21,377)
Income tax attributable to operating loss	-	-
c. Recognised deferred tax assets		
Tax losses	630,429	430,909
Accruals	8,404	7,377
Plant & equipment	18	70
Previously expensed black hole costs	1,099	1,048
Total	639,950	439,404
Less: Set off of deferred tax liabilities	(639,950)	(439,404)
Net deferred tax asset	-	-

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		2013 $	2012 $
d.	**Recognised deferred tax liabilities**		
	Exploration expenditure	639,950	439,404
	Total	639,950	439,404
	Less: Set off of deferred tax assets	(639,950)	(439,404)
	Net deferred tax liabilities	-	-
e.	**Unused tax losses and temporary differences for which no deferred tax asset has been recognised at 30%:**		
	Deductible temporary differences	117,418	88,698
	Tax revenue losses	769,422	270,735
		886,840	359,433

Potential deferred tax assets attributable to tax losses and exploration expenditure carried forward have not been brought to account at 30 June 2013 because the directors do not believe it is appropriate to regard realisation of the deferred tax assets as probable at this point in time. These benefits will only be obtained if:

- the Company derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the loss and exploration expenditure to be realised;
- no changes in tax legislation adversely affect the Company in realising the benefit from the deductions for the loss and exploration expenditure.

NOTE 4: EARNINGS PER SHARE

	Cents per share	Cents per share
Basic and diluted loss per share	(5.59)	(2.83)

The loss and weighted average number of ordinary shares used in this calculation of basic/ diluted loss per share are as follows:

	$	$
Loss	(2,207,382)	(819,041)
	Number	**Number**
Weighted average number of ordinary shares for the purposes of basic/ diluted loss per share	39,487,668	28,925,619

As the Company is in a loss position the options outstanding at 30 June 2013 have no dilutive effect on the earnings per share calculation.

	2013 $	2012 $
NOTE 5: CASH AND CASH EQUIVALENTS		
Cash at bank	259,957	1,621,773

NOTE 6: TRADE AND OTHER RECEIVABLES

	2013 $	2012 $
Current		
Loans receivable from unrelated parties	-	84,500
GST receivable	39,804	39,001
Grant receivable	30,000	-
Other receivables	38,761	8,216
	108,565	131,717

As at 30 June 2013, current trade and other receivables do not contain impaired assets and are not past due. It is expected that these amounts will be received when due.

NOTE 7: OTHER FINANCIAL ASSETS

	2013 $	2012 $
Current		
Financial assets at fair value through profit or loss		
Held-for-trading Australian listed shares	139,383	117,021

Shares held for trading are traded for the purpose of short-term profit taking. Changes in fair value are included in the statement of profit or loss and other comprehensive income.

NOTE 8: OTHER ASSETS

	2013 $	2012 $
Current		
Prepayments	23,688	25,017

NOTE 9: EXPLORATION AND EVALUATION EXPENDITURE

	2013 $	2012 $
Exploration expenditure capitalised		
- Exploration and evaluation phase	3,785,578	1,861,463

A reconciliation of the carrying amount of exploration and evaluation expenditure is set out below:

	2013 $	2012 $
- Carrying amount at the beginning of the year	1,861,463	261,225
- Costs capitalised during the year	3,071,609	1,650,188
- Costs impaired during the year	(1,147,494)	(49,950)
Carrying amount at the end of the year	3,785,578	1,861,463

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The value of the Company's interest in exploration expenditure is dependent upon:

- the continuance of the Company's rights to tenure of the areas of interest;
- the results of future exploration; and
- the recoupment of costs through successful development and exploitation of the areas of interest, or alternatively, by their sale.

The Company's exploration properties may be subjected to claim(s) under native title, or contain sacred sites, or sites of significance to Aboriginal people. As a result, exploration properties or areas within the tenements may be subject to exploration restrictions, mining restrictions and/or claims for compensation. At this time, it is not possible to quantify whether such claims exist, or the quantum of such claims.

	2013	2012
	$	$
NOTE 10: PLANT AND EQUIPMENT		
Office Equipment		
At cost	78,392	36,047
Accumulated depreciation	(31,672)	(7,385)
Total Plant and Equipment	46,720	28,662

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial period:

	2013	2012
Office Equipment		
Opening balance	28,662	7,498
Additions	42,345	28,311
Disposals	-	-
Depreciation	(24,287)	(7,147)
Balance at 30 June 2013	46,720	28,662

NOTE 11: TRADE AND OTHER PAYABLES

	2013	2012
Current		
Sundry payables and accrued expenses	383,449	456,845

Creditors are expected to be paid on 30 day terms.

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NOTE 12: ISSUED CAPITAL

	2013 No.	2013 $	2012 No.	2012 $
Fully paid ordinary shares with no par value	52,178,361	6,429,823	31,850,003	4,054,424

Movement in ordinary shares				
Balance at beginning of period	31,850,003	4,054,424	26,950,003	3,137,869
Vendor shares issued on 6 December 2011	-	-	150,000	30,000
Private placement shares issued on 16 January 2012	-	-	2,500,000	500,000
Private placement shares issued on 20 February 2012	-	-	2,000,000	400,000
Vendor shares issued on 1 May 2012	-	-	250,000	50,000
Private placement shares issued on 9 October 2012	3,675,000	771,750	-	-
Vendor shares issued on 9 November 2012	1,750,000	262,500	-	-
Private placement shares issued on 13 November 2012	4,679,000	982,590	-	-
Vendor shares issued on 9 November 2012	400,000	50,000	-	-
Private placement shares issued on 20 May 2013	5,860,100	263,704	-	-
Entitlement issue shares issued on 20 June 2013	3,964,258	178,392	-	-
Less: Transaction costs arising from issue of shares	-	(133,537)	-	(63,445)
Balance at reporting date	52,178,361	6,429,823	31,850,003	4,054,424

Terms and conditions of issued capital

Ordinary shares participate in dividends and the proceeds on winding up of the Company in proportion to the number of shares held. At the shareholders' meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

Capital risk management

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern, so that it may continue to provide returns for shareholders and benefits for other stakeholders. Due to the nature of the Company's activities, being mineral exploration, it does not have ready access to credit facilities, with the primary source of funding being equity raisings. Accordingly, the objective of the Company's capital risk management is to balance the current working capital position against the requirements of the Company to meet exploration programmes and corporate overheads. This is achieved by maintaining appropriate liquidity to meet anticipated operating requirements, with a view to initiating appropriate capital raisings as required.

The net working capital position of the Company at 30 June 2013 is $148,144 (2012: $1,438,683) and the net decrease in cash held during the year was $1,361,816 (2012: decrease of $1,296,966). The Company's capital includes ordinary share capital and financial liabilities, supported by financial assets. The Company has unused financing facilities of $50,000.

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Share Options on issue at 30 June 2013

At 30 June 2013, the Company has the following share options on issue:

- 6,600,000 (2012: 6,600,000) unlisted options exercisable at $0.25 on or before 31 July 2014
- 12,258,333 (2012: 9,866,668) listed options exercisable at $0.25 on or before 31 July 2014
- 3,600,000 (2012: nil) unlisted options exercisable at $0.35 on or before 31 October 2015
- 6,926,996 (2012: nil) listed options exercisable at $0.35 on or before 31 October 2015
- 4,500,000 (2012: nil) unlisted options exercisable at $0.45 on or before 31 October 2015
- 4,912,184 (2012: nil) listed options exercisable at $0.08 on or before 30 June 2015

Options carry no rights to dividends and have no voting rights.

	2013	2012
	$	$
NOTE 13: RESERVES		
Share based payments reserve	596,994	119,793
Option premium reserve	105,083	98,667
	702,077	218,460
Movement in share based payment reserve		
Balance at beginning of period	119,793	35,000
Options granted to employees and consultants	424,701	84,793
Options granted to vendors	52,500	-
Balance at reporting date	596,994	119,793

Share based payment reserve

The share based payments reserve arises on the grant of share options to Directors, Executives and senior employees as part of their remuneration and to consultants for services provided. Further information about share-based payments to employees is made in Note 14 to the financial statements.

NOTE 14: SHARE BASED PAYMENTS

The following share based payments were in existence during the year:

Ordinary shares

	2013	2012
On 6 December 2011, 150,000 ordinary shares were issued to vendors as part consideration for exploration assets acquired	-	30,000
On 1 May 2012, 250,000 ordinary shares were issued to vendors as part consideration for exploration assets acquired	-	50,000
On 9 November 2012, 400,000 ordinary shares were issued to vendors as consideration to withdraw from the Bulong option agreement	50,000	-
On 9 November 2012, 1,750,000 ordinary shares were issued as consideration for the Derosa Project.	262,500	-

Fair value of ordinary shares issued during the period:

The fair value of ordinary shares issued were determined by reference to market price.

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	2013 $	2012 $
Share options		
On 29 November 2011, 1,850,000 unlisted options exercisable at $0.25 on or before 31 July 2014 were granted to employees and consultants for nil consideration, vesting on completion of 12 months service (a)	60,077	84,186
On 21 June 2012, 500,000 unlisted options exercisable at $0.25 on or before 31 July 2014 were granted to employees for nil consideration under the Company's employee share option plan, vesting on completion of 12 months service (b)	23,998	607
On 16 October 2012, 1,600,000 unlisted options exercisable at $0.35 on or before 31 October 2015 were granted to employees for nil consideration under the Company's employee share option plan, vesting on completion of 12 months service (c)	106,276	-
On 9 November 2012, 2,000,000 unlisted options exercisable at $0.35 on or before 31 October 2015 were granted under a broker mandate, vesting on completion of not less than $3 million being raised subsequent to the private placement completed on 13 November 2013 (d)	-	-
On 9 November 2012, 2,750,000 listed options exercisable at $0.35 on or before 31 October 2015 were granted to directors for nil consideration, vesting on completion of 12 months service (e)	131,240	-
On 9 November 2012, 2,000,000 unlisted options exercisable at $0.45 on or before 31 October 2015 were granted under a broker mandate, vesting on completion of not less than $3 million being raised subsequent to the private placement completed on 13 November 2013 (f)	-	-
On 9 November 2012, 2,500,000 unlisted options exercisable at $0.45 on or before 31 October 2015 were granted to directors for nil consideration, vesting on completion of 12 months service (g)	103,110	-
On 9 November 2012, 1,750,000 unlisted options exercisable at $0.25 on or before 31 July 2014 were issued as consideration for the Derosa Project (h)	52,500	-

Fair value of shares options issued during the period:

(a) The options were deemed to have a fair value of $0.078 per option. This value was calculated using the Black-Scholes option pricing model applying the following inputs:

Share price	$0.20
Exercise price	$0.25
Expected volatility	100%
Risk-free interest rate	3.13%
Annualised time to expiry	2.66

(b) The options were deemed to have a fair value of $0.049 per option. This value was calculated using the Black-Scholes option pricing model applying the following inputs:

Share price	$0.16
Exercise price	$0.25
Expected volatility	100%
Risk-free interest rate	2.49%
Annualised time to expiry	2.11

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(c) The options were deemed to have a fair value of $0.093 per option. This value was calculated using the Black-Scholes option pricing model applying the following inputs:

Share price	$0.27
Exercise price	$0.35
Expected volatility	81%
Risk-free interest rate	3.70%
Annualised time to expiry	3.10

(d) The options were deemed to have a fair value of $nil per option. This value was calculated using the Black-Scholes option pricing model applying the following inputs:

Share price	$0.24
Exercise price	$0.35
Expected volatility	81%
Risk-free interest rate	3.70%
Annualised time to expiry	3.10
Probability	-

(e) The options were deemed to have a fair value of $0.075 per option. This value was calculated using the Black-Scholes option pricing model applying the following inputs:

Share price	$0.24
Exercise price	$0.35
Expected volatility	81%
Risk-free interest rate	3.70%
Annualised time to expiry	3.10

(f) The options were deemed to have a fair value of $nil per option. This value was calculated using the Black-Scholes option pricing model applying the following inputs:

Share price	$0.24
Exercise price	$0.45
Expected volatility	81%
Risk-free interest rate	3.70%
Annualised time to expiry	3.10
Probability	-

(g) The options were deemed to have a fair value of $0.064 per option. This value was calculated using the Black-Scholes option pricing model applying the following inputs:

Share price	$0.24
Exercise price	$0.45
Expected volatility	81%
Risk-free interest rate	3.70%
Annualised time to expiry	3.10

(h) The options were deemed to have a fair value of $0.03 per option by reference to market price.

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A summary of the movements of all unlisted options granted is as follows:

	Number	Weighted Average Exercise Price ($)
Options outstanding as at 30 June 2011	4,250,000	0.25
Granted	2,350,000	0.25
Exercised	-	-
Expired	-	-
Options outstanding as at 30 June 2012	6,600,000	0.25
Granted	8,100,000	0.41
Exercised	-	-
Expired	-	-
Options outstanding as at 30 June 2013	14,700,000	0.34

As at 30 June 2013, 6,600,000 (2012: 4,250,000) unlisted options have vested and are exercisable.

	2013	2012
	$	$

NOTE 15: INTERESTS OF KEY MANAGEMENT PERSONNEL (KMP)

Remuneration of Key Management Personnel

Refer to the Remuneration Report contained in the Directors' Report for details of the remuneration paid or payable to each member of the Company's key management personnel for the year ended 30 June 2013.

The totals of remuneration paid to the KMP of the Company during the year are as follows:

	2013 $	2012 $
Short-term employee benefits	529,190	279,461
Post-employment benefits	45,819	25,151
Other long-term benefits	-	-
Termination benefits	-	-
Share-based payments	340,640	46,113
	915,649	350,725

Number of Options held by Key Management Personnel

2013

	Balance 1.7.2012 No.	Granted as Compen-sation No.	Options Exercised No.	Net Change Other No.	Balance 30.6.2013 No.	Total Vested and exercisable 30.6.2013 No.
KMP						
Andrew McBain	1,207,335	2,000,000	-	373,120	3,580,455	1,580,455
Matthew Banks	1,166,667	1,000,000	-	328,864	2,495,531	1,495,531
Michael Smith	283,334	250,000	-	487,500	1,020,834	770,834
Terence Topping	-	2,000,000	-	1,273,751	3,273,751	1,273,751
Andrew Jones	500,000	750,000	-	-	1,250,000	500,000
Total	**3,157,336**	**6,000,000**	**-**	**2,463,235**	**11,620,571**	**5,620,571**

2012	Balance 1.7.2011	Granted as Compen-sation	Options Exercised	Net Change Other	Balance 30.6.2012	Total Vested and exercisable 30.6.2012
	No.	No.	No.	No.	No.	No.
KMP						
Andrew McBain	750,000	-	-	457,335	1,207,335	1,207,335
Matthew Banks	750,000	-	-	416,667	1,166,667	1,166,667
Michael Smith	125,000	-	-	158,334	283,334	283,334
Terence Topping	-	1,000,000	-	(1,000,000)	-	-
Andrew Jones	-	500,000	-	-	500,000	-
Total	**1,625,000**	**1,500,000**	-	**32,336**	**3,157,336**	**2,657,336**

Number of Shares held by Key Management Personnel

2013	Balance 1.7.2012	Received as Compen-sation	Options Exercised	Net Change Other	Balance 30.6.2013	Total held in escrow 30.6.2013
	No.	No.	No.	No.	No.	No.
KMP						
Andrew McBain	1,385,001	-	-	903,715	2,288,716	1,250,000
Matthew Banks	1,275,001	-	-	748,176	2,023,177	1,250,000
Michael Smith	575,000	-	-	850,000	1,425,000	250,000
Terence Topping	-	-	-	1,487,502	1,487,502	500,000
Andrew Jones	-	-	-	169,000	169,000	-
Total	**3,235,002**	-	-	**4,158,393**	**7,393,395**	**3,250,000**

2012	Balance 1.7.2011	Received as Compen-sation	Options Exercised	Net Change Other	Balance 30.6.2012	Total held in escrow 30.6.2012
	No.	No.	No.	No.	No.	No.
KMP						
Andrew McBain	1,260,001	-	-	125,000	1,385,001	1,250,000
Matthew Banks	1,250,001	-	-	25,000	1,275,001	1,250,000
Michael Smith	425,000	-	-	150,000	575,000	250,000
Terence Topping	-	-	-	-	-	-
Andrew Jones	-	-	-	-	-	-
Total	**2,935,002**	-	-	**300,000**	**3,235,002**	**2,750,000**

Other KMP Transactions:

There have been no other transactions involving equity instruments other than those described in the tables above. There were no other transactions with key management personnel during the year.

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NOTE 16: RELATED PARTY TRANSACTIONS

a) Key management personnel
Disclosures relating to key management personnel are set out in Note 15.

b) Other transactions
During the year the Company incurred the following transactions with related parties:
- Carbon Conscious Ltd, an entity which Andrew McBain is a director, was paid $81,891 (2012:$nil) in rental payments for the sub-lease of Suite 5, 26 Railway Road, Subiaco WA 6008.
- At 30 June 2013, a total of $15,239 is receivable from Carbon Conscious Limited.

	2013	2012
	$	$
NOTE 17: AUDITORS' REMUNERATION		
Remuneration of the auditor of the parent entity for:		
— auditing or reviewing the financial report	21,500	20,500
	21,500	20,500

NOTE 18: CASHFLOW INFORMATION

a. **Reconciliation of Cash Flow from Operations with Loss after Income Tax**

	2013	2012
Loss after income tax	(2,207,382)	(819,041)
Non-cash flows in loss:		
Depreciation	24,287	7,147
Exploration expenditure written off	1,147,494	49,950
Profit on sale of financial assets	(51,335)	(22,355)
Share based payments	424,701	84,793
Unrealised loss on financial assets	28,305	69,204
Changes in assets and liabilities:		
(Increase)/decrease in trade and other receivables	(76,849)	(15,297)
(Increase)/decrease in other assets	1,329	(13,131)
(Increase)/decrease in exploration expenditure	(2,390,526)	(861,161)
Increase/(decrease) in trade payables and accruals	110,126	110,974
Cashflow from operations	(2,989,850)	(1,408,917)

b. **Non-cash Financing and Investing Activities**

During the 2013 financial year, 1,750,000 and 400,000 ordinary shares with a fair value of $0.15 and $0.125 per share respectively and 1,750,000 options exercisable at $0.25 on or before 31 July 2014 with a fair value of $0.03 per option were issued as part consideration of exploration assets acquired from vendors.

During the 2013 financial year, the loan of $84,500 receivable from unrelated parties was repaid with shares in listed companies with a value of $100,000.

During the 2012 financial year, 400,000 ordinary shares with a fair value of $0.20 each were issued as part consideration of exploration assets acquired from vendors.

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NOTE 19: CONTROLLED ENTITIES

	Country of Incorporation	Percentage Owned (%) 2013	2012
Subsidiaries of Rumble Resources Limited:			
Rumble Ashburton Pty Ltd	Australia	100%	100%
Rumble Paterson Range Pty Ltd	Australia	100%	100%
Rumble West Africa Pty Ltd	Australia	100%	100%
Goldstone Holdings Pty Ltd	Australia	100%	-
Rumble Derosa SARL	Burkina Faso	100%	-
Bompela North SARL	Burkina Faso	100%	-

NOTE 20: EVENTS AFTER REPORTING PERIOD

On 10 July 2013, 50,000 ordinary shares were issued as consideration for a vendor payment pursuant to the earn-in agreement for the Derosa Project.

On 12 July 2013, Shane Sikora was appointed as the CEO of the Company, replacing Andrew McBain who remains with the Company as a non-executive director.

On 15 July 2013, 1,000,000 options exercisable at $0.08 on or before 30 June 2015 (listed) were issued to an employee for nil consideration under the Company's ESOP.

On 12 August 2013, 680,000 ordinary shares and 340,000 options exercisable at $0.08 on or before 30 June 2015 (listed) were issued as part placement of the shortfall under the non-renounceable entitlement issue prospectus dated 17 May 2013, raising $30,600.

On 5 September 2013, 19,462,794 ordinary shares and 9,731,398 options exercisable at $0.08 on or before 30 June 2015 (listed) were issued as final placement of the shortfall under the non-renounceable entitlement issue prospectus dated 17 May 2013, raising $875,826.

On 5 September 2013, 851,157 ordinary shares and 425,579 options exercisable at $0.08 on or before 30 June 2015 (listed) were issued as a placement, being the oversubscriptions under the non-renounceable entitlement issue, raising a further $38,302.

On 5 September 2013, 500,000 ordinary shares were issued in lieu of cash payment for corporate services.

On 19 September 2013, 400,000 ordinary shares to employees pursuant to the Company's Employee Share Scheme and 3,024,515 Options exercisable at $0.08 on or before 30 June 2015 were issued to brokers for promotion and participation in the Company's Placement and Entitlement Offer.

No other matters or circumstances have arisen since the end of the period which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

NOTE 21: COMMITMENTS

Exploration expenditure commitments

In order to maintain current rights of tenure to exploration tenements, the Company is required to perform minimum exploration work to meet the minimum expenditure requirements specified by the relevant authorities. These obligations are subject to renegotiation when application for a mining lease is made and at other times. These obligations are not provided for in the financial report. The actual expenditures to date on tenements have exceeded the minimum expenditure requirements specified by the relevant authorities during the current tenement grant periods.

	2013 $	2012 $
Not Longer than 12 months	1,010,604	570,260
Between 12 months and 5 years	914,132	1,078,263
Longer than 5 years	-	142,948
	1,924,736	1,791,471

If the Company decides to relinquish certain leases and/or does not meet these obligations, assets recognised in the Statement of Financial Position may require review to determine the appropriateness of carrying values. The sale, transfer or farm-out of exploration rights to third parties will reduce or extinguish these obligations. The ultimate recoupment of costs carried forward for exploration and evaluation is dependent on the successful development and commercial exploitation or sale of the respective mining areas.

There are no other commitments at 30 June 2013.

NOTE 22: CONTINGENT LIABILITIES

On 6 August 2012, the Consolidated Entity entered into a joint venture agreement with Canyon Resources Limited for the Derosa Project, which comprises of 6 contiguous tenements in Burkina Faso, West Africa. Under the terms of the joint venture, Rumble can earn a 51% interest by spending USD$1.5 million on the Derosa Project by 30 September 2014 and may acquire a further 24% interest by spending a further USD$1.5 million by 31 March 2017. Canyon will retain a 25% free carry interest in the Derosa Project up to the decision to do a pre-feasibility report. At that point, Canyon has the option to commit to its share of funds ongoing or to reduce via an industry standard dilution clause. If Canyon elects to dilute to 0% ownership of the Derosa Project, Canyon will retain a 1.5% Net Smelter Royalty.

On 16 August 2012, the Consolidated Entity purchased 100% of the issued capital in Goldstone Holdings Pty Ltd ("Goldstone"), which holds a 20% interest in the Beadell Project. The Consolidated Entity must pay the Vendors of Goldstone a 3% net smelter royalty "NSR" on E45/2405, ELA 45/3799 and ELA 45/382. Rumble can at any time reduce the 3% NSR to a 1% NSR by paying $1,500,000.

In the opinion of the directors there were no other contingent liabilities at 30 June 2013, and the interval between 30 June 2013 and the date of this report.

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NOTE 23: OPERATING SEGMENTS

The Company has identified its operating segments based on the internal reports that are reviewed and used by the board of directors (chief operating decision makers) in assessing performance and determining the allocation of resources. During the period, the Company is managed primarily on the basis of one geographical segment being Australia, and two business segments being mineral exploration and treasury.

Basis of accounting for purposes of reporting by operating segments

Accounting policies adopted

Unless stated otherwise, all amounts reported to the Board of Directors as the chief decision maker with respect to operating segments are determined in accordance with accounting policies that are consistent to those adopted in the annual financial statements of the Company.

Inter-segment transactions

Inter-segment loans payable and receivable are initially recognised at the consideration received net of transaction costs. If inter-segment loans receivable and payable are not on commercial terms, these are not adjusted to fair value based on market interest rates. This policy represents a departure from that applied to the statutory financial statements.

Segment assets

Where an asset is used across multiple segments, the asset is allocated to the segment that receives the majority of economic value from the asset. In the majority of instances, segment assets are clearly identifiable on the basis of their nature and physical location.

Segment liabilities

Liabilities are allocated to segments where there is direct nexus between the incurrence of the liability and the operations of the segment. Borrowings and tax liabilities are generally considered to relate to the Company as a whole and are not allocated. Segment liabilities include trade and other payables and certain direct borrowings.

Unallocated items

The following items of revenue, expense, assets and liabilities are not allocated to operating segments as they are not considered part of the core operations of any segment:

- Head office and other administrative expenditure

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(a) Segment performance

Year Ended 30 June 2013	**Exploration**	**Treasury**	**Total Operations**
	$	**$**	**$**
Revenue			
Interest revenue	-	34,147	34,147
Profit on sale of financial assets	-	51,335	51,335
Government grant	150,000	-	150,000
Total segment revenue	**150,000**	**85,482**	**235,482**
Reconciliation of segment revenue to Company revenue			
Unallocated revenue	-	-	-
Total Company revenue	**150,000**	**85,482**	**235,482**
Segment net profit before tax	(997,494)	57,177	(940,317)
Reconciliation of segment result to net profit (loss) before tax			
Unallocated items:			
- Other			(1,267,065)
Net loss before tax from continuing operations			**(2,207,382)**

Year Ended 30 June 2012	**Exploration**	**Treasury**	**Total Operations**
	$	**$**	**$**
Revenue			
Interest revenue	-	47,805	47,805
Profit on sale of financial assets	-	22,355	22,355
Total segment revenue	**-**	**70,160**	**70,160**
Reconciliation of segment revenue to Company revenue			
Unallocated revenue	-	-	-
Total Company revenue	**-**	**70,160**	**70,160**
Segment net profit before tax	(49,950)	956	(48,994)
Reconciliation of segment result to net profit (loss) before tax			
Unallocated items:			
- Other			(770,047)
Net loss before tax from continuing operations			**(819,041)**

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(b) Segment assets

As at 30 June 2013	**Exploration**	**Treasury**	**Total Operations**
	$	**$**	**$**
Segment assets	3,785,578	399,340	4,184,918
Segment asset increases/(decreases) for the period:			
- Financial assets		22,362	22,362
- Cash and cash equivalents	-	(1,361,816)	(1,361,816)
- Exploration expenditure	1,924,115	-	1,924,115
	1,924,115	(1,339,454)	584,661
Reconciliation of segment assets to total assets			
Trade and other receivables			108,565
Other assets			23,688
Plant and equipment			46,720
Total Company assets			**4,363,891**

As at 30 June 2012	**Exploration**	**Treasury**	**Total Operations**
	$	**$**	**$**
Segment assets	1,861,463	1,738,794	3,600,257
Segment asset increases/(decreases) for the period:			
- Financial assets		117,021	117,021
- Cash and cash equivalents	-	(1,291,966)	(1,291,966)
- Exploration expenditure	1,600,238	-	1,600,238
	1,600,238	(1,174,945)	425,293
Reconciliation of segment assets to total assets			
Trade and other receivables			131,717
Other assets			25,017
Plant and equipment			28,662
Total Company assets			**3,785,653**

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(c) Segment liabilities

As at 30 June 2013	Exploration	Treasury	Total Operations
	$	$	$
Segment liabilities	127,883	-	127,883
Reconciliation of segment liabilities to total liabilities			
Other liabilities			255,566
Total liabilities from continuing operations			**383,449**

As at 30 June 2012	Exploration	Treasury	Total Operations
	$	$	$
Segment liabilities	308,070	-	308,070
Reconciliation of segment liabilities to total liabilities			
Other liabilities			148,775
Total liabilities from continuing operations			**456,845**

NOTE 24: FINANCIAL RISK MANAGEMENT

The Company's financial instruments consist mainly of deposits with banks, accounts receivable, investments in listed shares and accounts payable.

The Board of Directors has overall responsibility for the oversight and management of the Company's exposure to a variety of financial risks (including market risk, credit risk and liquidity risk).

Credit risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the Statement of Financial Position and notes to the financial statements.

The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions is spread amongst approved counterparties.

Credit risk related to balances with banks and other financial institutions is managed by the board. The board's policy requires that surplus funds are only invested with counterparties with a Standard & Poor's rating of at least AA-. All of the Company's surplus funds are invested with AA Rated financial institutions.

The credit risk for counterparties included in cash and cash equivalents at 30 June 2013 is detailed below:

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	2013 $	2012 $
Financial assets:		
Cash and cash equivalents		
- AA rated counterparties	259,957	1,621,773

The Company does not have any material credit risk exposure to any single receivable or Company of receivables under financial instruments entered into by the Company.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The responsibility with liquidity risk management rests with the Board of Directors. The Company manages liquidity risk by monitoring forecast cash flows and ensuring that adequate working capital is maintained. The Company's policy is to ensure that it has sufficient cash reserves to carry out its planned exploration activities over the next 12 months.

Financial liability and financial asset maturity analysis

	Within 1 year		1 to 5 years		Total	
	2013 $	2012 $	2013 $	2012 $	2013 $	2012 $
Financial liabilities						
Trade and other payables	383,449	456,845	-	-	383,449	456,845
Total expected outflows	383,449	456,845	-	-	383,449	456,845
Financial assets						
Cash and cash equivalents	259,957	1,621,773	-	-	259,957	1,621,773
Trade and other receivables	108,565	131,717	-	-	108,565	131,717
Other financial assets	139,383	117,021	-	-	139,383	117,021
Total anticipated inflows	507,905	1,870,511	-	-	507,905	1,870,511
Net inflow on financial instruments	124,456	1,413,666	-	-	124,456	1,413,666

Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments.

Interest rate risk

The Company is exposed to interest rate risk as it invests funds at floating interest rates.

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Interest rate sensitivity analysis

At 30 June 2013, the effect on loss and equity as a result of a 2% increase in the interest rate, with all other variables remaining constant would be a decrease in loss by $5,199 (2012: $32,435) and an increase in equity by $5,199 (2012: $32,435). The effect on loss and equity as a result of a 2% decrease in the interest rate, with all other variables remaining constant would be an increase in loss by $5,199 (2012: $32,435) and an decrease in equity by $5,199 (2012: $32,435).

Fair value of financial instruments

The Directors consider that the carrying amount of financial assets and financial liabilities recorded in the financial statements approximates their fair value.

Financial instruments measured at fair value

The financial instruments recognised at fair value in the statement of financial position have been analysed and classified using a fair value hierarchy reflecting the significance of the inputs used in making the measurements. The fair value hierarchy consists of the following levels:

- Quoted prices in active markets for identical assets and liabilities (level 1);
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices) (level 2); and
- Inputs for the asset or liability that are not based on observable market data (unobservable inputs) (level 3).

2013	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets	**$**	**$**	**$**	**$**
Fair value through profit or loss				
- Listed investments – held for trading	139,383	-	-	139,383

2012	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets	**$**	**$**	**$**	**$**
Fair value through profit or loss				
- Listed investments – held for trading	117,021	-	-	117,021

Included within level 1 of the hierarchy are listed investments. The fair value of these financial assets have been based on the closing quoted bid prices at the end of the reporting period, excluding transaction costs.

NOTE 25: PARENT ENTITY DISCLOSURES

The subsidiaries of the Company have had no activity since incorporation, thus the parent entity disclosures are the same as the consolidated entity.

CORPORATE DIRECTORY

PRINCIPAL OFFICE
Rumble Resources Ltd
Suite 5, 26 Railway Road
Subiaco, WA 6008
Tel: 08 6555 3980 Fax: 08 6555 3981
Email: enquiries@rumbleresources.com.au
Web: www.rumbleresources.com.au

REGISTERED OFFICE
Suite 1, 22 Railway Road
Subiaco WA 6008

DIRECTORS
Terence Topping – Executive Director
Andrew McBain – Non-Executive Director
Matthew Banks – Non-Executive Director
Michael Smith – Non-Executive Director

CHIEF EXECUTIVE OFFICER
Shane Sikora

COMPANY SECRETARY
David Palumbo

SHARE REGISTRAR
Advanced Share Registry
150 Stirling Hwy, Nedlands WA 6009
Tel: 08 9389 8033 Fax: 08 9389 7871
Web: www.advancedshare.com.au

AUDITORS
Bentleys
Level 1, 12 Kings Park Road
West Perth WA 6005

LAWYERS
Hardy Bowen Lawyers
Level 1, 28 Ord Street
West Perth, Western Australia 6005

STOCK EXCHANGE CODE – RTR

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DIRECTORS' DECLARATION

The directors of the Company declare that:

1. the financial statements and notes are in accordance with the *Corporations Act 2001* and:
    a) comply with Accounting Standards and the Corporations Regulations 2001; and
    b) give a true and fair view of the Company's financial position as at 30 June 2013 and its performance for the year ended on that date; and
    c) are in accordance with International Financial Reporting Standards, as stated in note 1 to the financial statements; and
2. the Chief Executive Officer and Chief Financial Officer have each declared that:
    a) the financial records of the Company for the financial year have been properly maintained in accordance with section 286 of the *Corporations Act 2001*;
    b) the financial statements and notes for the financial year comply with the Accounting Standards; and
    c) the financial statements and notes for the financial year give a true and fair view;
3. in the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Terence Topping, Executive Director

Dated this 27th day of September 2013

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SHAREHOLDER INFORMATION

The following additional information is required by the ASX Limited in respect of listed public companies and was applicable at 23 September 2013.

1. Shareholding

a. **Distribution of Shareholders**

Category (size of holding)	Number (as at 23 September 2013) Ordinary Shares
1 – 1,000	3
1,001 – 5,000	33
5,001 – 10,000	142
10,001 – 100,000	265
100,001 – and over	148
	591

b. The number of shareholdings held in less than marketable parcels is 180.

c. There are no restricted securities as at 23 September 2013.

d. There are no substantial shareholders listed in the holding company's register as at 23 September 2013.

e. Voting Rights
The voting rights attached to each class of equity security are as follows:

Ordinary shares

- Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

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SHAREHOLDER INFORMATION

f. 20 Largest Shareholders as at 23 September 2013 - Ordinary Shares

Name		Number of Ordinary Fully Paid Shares Held	% Held of Issued Ordinary Capital
1.	Mr Walter Scott Wilson	2,548,600	3.434
2.	JP Morgan Nominees Australia Limited	2,222,222	2.995
3.	Ms Concettina Schiavello	2,090,000	2.816
4.	Emmess Pty Ltd <Emmess Super Fund A/C>	1,900,000	2.560
5.	Camel Rock Enterprises Pty Ltd <Big Dog A/C>	1,875,002	2.527
6.	Mr William Jeremy Weston	1,600,000	2.156
7.	Canyon Resources Limited	1,550,000	2.089
8.	MAC 110 Nominees Pty Ltd <The Rule 303 A/C>	1,167,502	1.573
9.	Barclay Wells Limited <Nominee A/C>	1,111,111	1.497
10.	Byrne Holdings Pty Ltd	1,000,000	1.348
11.	Mr Raymond Clarence Gardener & Miss Hineaka Black <Tumeke Super Fund A/C>	1,000,000	1.348
12.	Sharic Superannuation Pty Ltd <The Farris Superfund A/C>	1,000,000	1.348
13.	Eric Preston Pty Ltd	1,000,000	1.348
14.	SI No2 Pty Ltd <Sayers Investment No 2 A/C>	1,000,000	1.348
15.	Broadacre Finance Pty Ltd <The Rule 303 Super Fund A/C>	900,000	1.213
16.	Mr Terry James Gardiner & Mrs Victoria Helen Gardiner <Terry James Gardiner S/F A/C>	850,000	1.145
17.	Mr Terence Topping	750,002	1.011
18.	Stoney Pastoral Co Pty Ltd	732,000	0.986
19.	Mr Terence Kenneth Topping	722,500	0.974
20.	Cityland Holdings Pty Ltd	700,000	0.943
		25,718,939	34.659

2. The name of the company secretary is David Palumbo.
3. The address of the registered office in Australia is Suite 1, 22 Railway Road, Subiaco WA 6008. Telephone 08 9480 0111.
4. Registers of securities are held at the following address:
   Advanced Share Registry, 150 Stirling Hwy, Nedlands, WA 6009

5. Stock Exchange Listing

Quotation has been granted for all the ordinary shares of the company on all Member Exchanges of the ASX Limited.

6. Unquoted Securities

The Company has the following unquoted securities:

- 6,650,000 unlisted options exercisable at $0.25 on or before 31 July 2014
- 3,600,000 unlisted options exercisable at $0.35 on or before 31 October 2015
- 4,500,000 unlisted options exercisable at $0.45 on or before 31 October 2015

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7. Quoted Options over Unissued Shares

A total of 12,258,333 $0.25 options are on issue. Each option can be exercised upon the payment of $0.25 and will receive one ordinary share. The expiry date for the options is 31 July 2014.

Listed below are the 20 largest $0.25 quoted option holders as at 23 September 2013:

	Name	Number of Quoted $0.25 Options Held	% Held of Quoted $0.25 Options Held
1.	Kingslane Pty Ltd <Cranston Superfund A/C>	1,750,000	14.276
2.	Stellar Securities Pty Ltd	825,000	6.730
3.	MAC 110 Nominees Pty Ltd <The Rule 303 A/C>	454,001	3.704
4.	Gencap Investments Pty Ltd <The KMH S/F A/C>	436,111	3.558
5.	Camel Rock Enterprises Pty Ltd <Big Dog A/C>	416,667	3.399
6.	Sharic Superannuation Pty Ltd	333,334	2.719
7.	Broadacre Land Holdings	307,500	2.508
8.	Stoney Pastoral Co Pty Ltd	300,000	2.447
9.	Two Five Two Pty Ltd	300,000	2.447
10.	Mr David John Brady, Mrs Kathleen Ellen Brady & Mr Robert Francis Brady <Brady Family Super Fund>	291,669	2.379
11.	Mrs Johanne Topping	250,000	2.039
12.	Emmess Pty Ltd <Emmess Super Fund A/c>	241,667	1.971
13.	Gryphon Asset Management Pty Ltd	218,334	1.781
14.	Aroona Management Pty Ltd <McBain Family A/C>	200,000	1.632
15.	Mr Frank Gerard Barbarich, Mrs Kerry-Ann Barbarich <Barbarich Super Fund A/C>	183,334	1.496
16.	Thomason Superannuation Pty ltd <Thomason Super Fund A/C>	183,333	1.496
17.	Mardic (Australia) Pty Ltd	183,333	1.496
18.	Kelanco Pty Ltd	178,011	1.452
19.	Mr Harvey John Collins & Mrs Sandra Joy Lord <The Lord Superfund A/C>	166,667	1.360
20.	Mr Shane Sikora	145,846	1.190
		7,364,807	60.080

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A total of 6,926,996 $0.35 options are on issue. Each option can be exercised upon the payment of $0.35 and will receive one ordinary share. The expiry date for the options is 31 October 2015.

Listed below are the 20 largest $0.35 quoted option holders as at 23 September 2013:

Name		Number of Quoted $0.35 Options Held	% Held of Quoted $0.35 Options Held
1.	Mr Terence Topping	1,000,000	14.44
2.	Broadacre Finance Pty Ltd <The Rule 303 Super Fund a/c>	1,000,000	14.44
3.	Camel Rock Enterprises Pty Ltd <Big Dog a/c>	500,000	7.22
4.	Emmess Pty Ltd <Emmess super fund a/c>	300,000	4.33
5.	Kouta Bay Pty Ltd <The Houndy Family a/c>	150,239	2.17
6.	Mr Jonathan George Edgar	125,000	1.8
7.	Slipline Pty Ltd <Warrell Holdings s/f a/c>	112,500	1.62
8.	Mr John Campbell Smyth + Ms Ann Novello Hogarth <Smyth super fund a/c>	110,000	1.59
9.	Mr Terry James Gardiner + Mrs Victoria Helen Gardiner <Terry James Gardiner s/f a/c>	100,000	1.44
10.	Mr William Jeremy Weston	100,000	1.44
11.	Khe Sanh Pty Ltd	100,000	1.44
12.	Borsa Enterprises Pty Ltd	95,000	1.37
13.	Zen Asset Management Pty Ltd <A Macnaughtan Priv s/f a/c>	85,000	1.23
14.	Mr Mario Paul Dall'est	75,000	1.08
15.	Widerange Corporation Pty Ltd	75,000	1.08
16.	Davthea Pty Ltd <David Berrie s/f a/c>	75,000	1.08
17.	Golden Matrix Holdings Pty Ltd	75,000	1.08
18.	Miss Sharon Bennie	71,428	1.03
19.	Santino Holdings Pty Ltd <Maria Varoli Super Fund a/c>	70,000	1.01
20.	Ravina Qld Pty Ltd	70,000	1.01
		4,289,167	61.90

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A total of 19,433,676 $0.08 options are on issue. Each option can be exercised upon the payment of $0.08 and will receive one ordinary share. The expiry date for the options is 30 June 2015.

Listed below are the 20 largest $0.08 quoted option holders as at 23 September 2013:

	Name	Number of Quoted $0.08 Options Held	% Held of Quoted $0.08 Options Held
1.	Zenix Nominees Pty Ltd	1,521,315	7.83
2.	J P Morgan Nominees Australia Limited	1,411,111	7.26
3.	Sapphire Beginnings Pty Ltd	1,000,000	5.15
4.	Barclay Wells Limited <Nominee A/C>	705,556	3.63
5.	Mr William Jeremy Weston	650,000	3.34
6.	Emmess Pty Ltd <Emmess Super Fund A/C>	650,000	3.34
7.	Mr Walter Scott Wilson	555,555	2.86
8.	Ms Concettina Schiavello	525,100	2.70
9.	Byrne Holdings Pty Ltd	500,000	2.57
10.	Si No 2 Pty Limited <Sayers Investment no 2 a/c>	500,000	2.57
11.	Mac 110 Nominees Pty Ltd <The Rule 303 a/c>	341,251	1.76
12.	Mr Bin Liu	340,000	1.75
13.	Technica Pty Ltd	333,750	1.72
14.	Florin Mining Investment Company Limited <Trading a/c>	333,750	1.72
15.	Camel Rock Enterprises Pty Ltd <Big Dog a/c>	312,501	1.61
16.	Mr Raymond Clarence Gardener + Miss Hineaka Black <Tumeke Super Fund a/c>	300,000	1.54
17.	Ms Bridget Anne Marie Michele Ernestine	294,750	1.52
18.	522 Investments Pty Ltd <The Nathan Bray s/f a/c>	290,000	1.49
19.	Gurney Capital Nominees Pty Ltd	277,778	1.43
20.	Mrs Katie Anne Mcmahon <The Katie & Shannon a/c>	277,778	1.43
		11,120,195	57.22

8. Use of Cash and Assets

The Company used the cash and assets in a form readily convertible to cash that it had at the time of admission in a way consistent with its business objectives stated in the company's prospectus dated 28 April 2011.

AS AT 31 AUGUST 2013

Project	***Tenement***	***Interest held by Rumble Resources Limited***
Paulsens South	EL08/1457	0%*
Paulsens South	EL47/1765	0%*
Paulsens South	E08/2256	100%
Paulsens South	E08/2257	100%
Paulsens South	E47/2503	100%
Boolaloo	E08/2152	80%
Boolaloo	E08/2313	80%
Boolaloo	E08/2326	100%
Beadell	E45/2405	80%
Fraser Range	E28/2268	0%*
Canegrass	E29/0783	90%
Derosa	Bompela	0%*
Derosa	Boussou	0%*
Derosa	Gourbala	0%*
Derosa	Rassouli	0%*
Derosa	Sapala	0%*
Derosa	Souri	0%*

P Prospecting Licence
E Exploration Licence
M Mining Licence

* Subject to earn in under the respective option/earn-in agreements

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