

8th April 2021

ASX ANNOUNCEMENT

Drilling Update at Earraheedy Zinc-Lead-Silver Project

RC Drill program Update:

- 2500m program upgraded to 4000m for 40 Holes
- 3000m for 30 holes completed
- 1000m for 10 holes in Assay lab - Awaiting Results
- 4 holes in assay lab have been expedited to ascertain grade potential

RC Drilling Targets:

Chinook Prospect

- RC drilling has been designed to test the Zn-Pb scale potential following up the previously reported Zn-Pb discovery over 200m horizontal width and up to 12m vertical true thickness (within 41m Zn-Pb broad zone)
- RC Drill Pattern Design - 5 drill lines x 500m apart testing 2000m of strike potential.
- 27 Drill holes completed with all holes intersecting visual Zn-Pb mineralisation
- 10 Drill holes to be completed

Magazine Prospect

- RC drilling has been designed to complete a drill section following up previously reported shallow flat lying higher-grade Zn-Pb mineralisation intersected in 2 holes
- Three (3) Drill holes completed with visual mineralisation in 1 hole

Large Scale Zn-Pb-Ag Deposit Potential:

- The Project covers over 40km of sandstone unconformity prospective strike which largely remains untested and completely open
- Rumble's Zn-Pb Exploration Target at the Earraheedy Project is between 40 to 100 million tonnes at a grade ranging between 3.5% Zn-Pb to 4.5% Zn-Pb*

Rumble Resources Limited (ASX: RTR) ("Rumble" or "the Company") is pleased to provide an update on the ongoing RC drill program at the Earraheedy Project (E69/3464) targeting large tonnage, flat lying, near surface (open-pittable) sandstone hosted Zn-Pb deposits.

At the Chinook Prospect, visual inspection of the drill holes completed has shown continuity of the sandstone hosted Zn-Pb mineralization which supports the scale potential at the prospect (previously set out in the announcement dated 25 March 2021) and has warranted the drill program to be expanded to 4000m. Rumble has sent 4 holes to the assay lab to be fast tracked through processing to give the Company an understanding of grades. These results are expected sometime next week. The remaining drill program is expected to finish later in the month of April, with assays to follow.

Rumble has also booked in a diamond drill rig to follow up this RC drill program in late April.

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



Rumble Resources Ltd

Suite 9, 36 Ord Street,
West Perth, WA 6005

T +61 8 6555 3980

F +61 8 6555 3981

rumbleresources.com.au

ASX RTR

Executives & Management

Mr Shane Sikora
Managing Director

Mr Brett Keillor
Technical Director

Mr Matthew Banks
Non-executive Director

Mr Michael Smith
Non-executive Director

Mr Steven Wood
Company Secretary

Mr Mark Carder
Exploration Manager

Earaheedy Project – Sandstone Hosted Zinc-Lead-Silver Discoveries

The Earaheedy project is located approximately 110km north of Wiluna, Western Australia. Rumble owns 75% of E69/3464 and Zenith Minerals Ltd (ASX: ZNC) owns 25%. Rumble has a single contiguous exploration license application ELA69/3787 (100% RTR) covering the known strike extent. The project area covers the inferred unconformity contact between the overlying Frere Iron Formation and underlying Yelma Formation of the Palaeoproterozoic Earaheedy Basin.

Previous RC drilling by Rumble discovered the Chinook and Magazine prospects which are two shallow, flat lying, large-scale unconformity related sandstone hosted Zn-Pb-Ag discoveries – See Image 1.

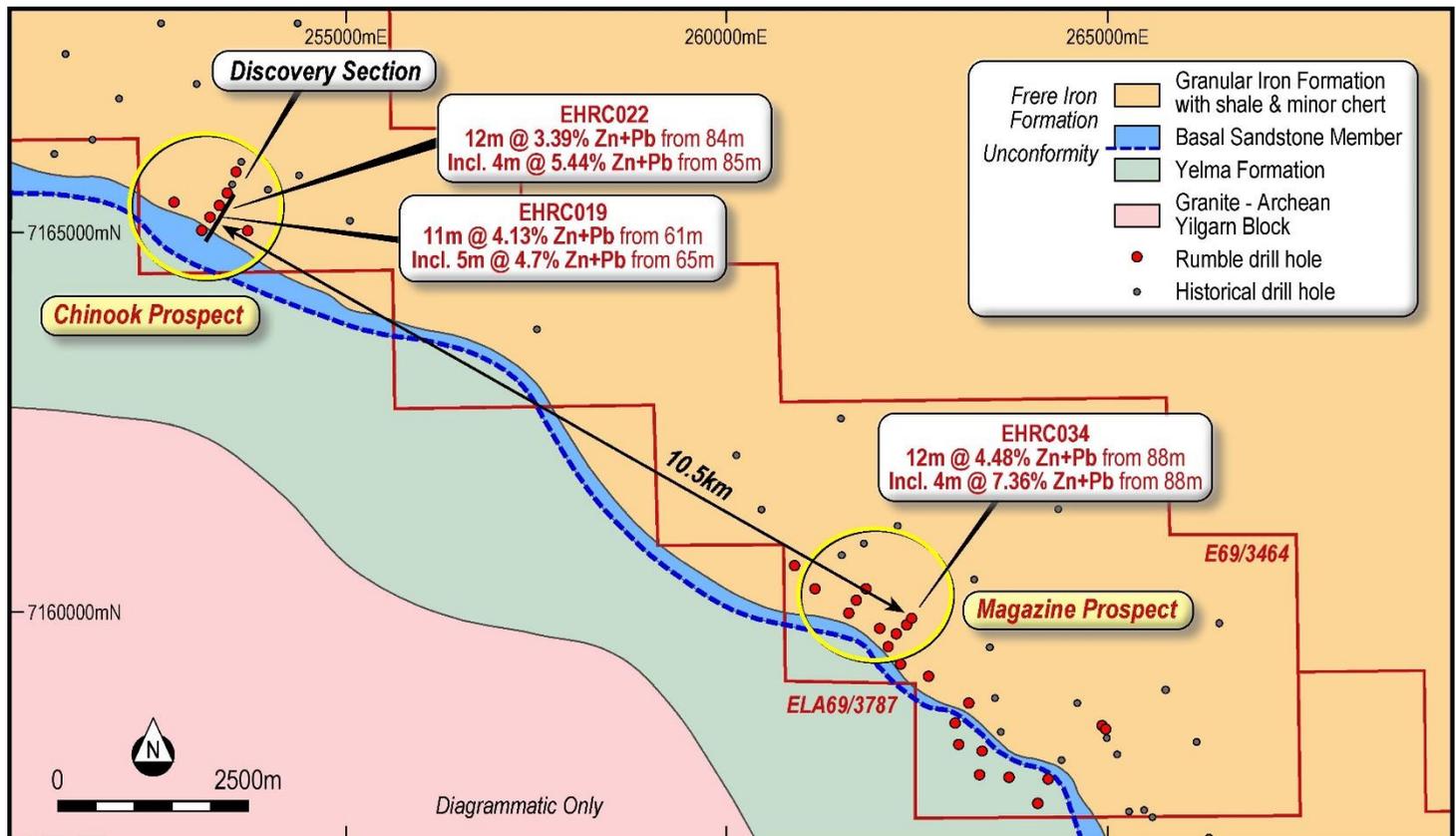


Image 1 – Earaheedy Project – Location of Chinook and Magazine Prospects and Historic Drilling

Exploration Target

Rumble's Zn-Pb Exploration Target at the Earaheedy Project is between 40 to 100 million tonnes at a grade ranging between 3.5% Zn-Pb to 4.5% Zn-Pb. The Exploration Target is at a shallow depth (80m), and over 40kms of prospective strike (completely open) has been defined within the Earaheedy Project. The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target, being conceptual in nature, takes no account of geological complexity, possible mining method or metallurgical recovery factors. The Exploration Target has been estimated in order to provide an assessment of the potential for large-scale Zn-Pb deposits within the Earaheedy Project. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

Earaheedy Zn-Pb Project – Exploration Target		
Range	Tonnes	Grade
Upper	100,000,000	4.5% Zn+Pb
Lower	40,000,000	3.5% Zn+Pb

Table 1: Near Surface Exploration target down to 80 metre - Shallow Depth



The Exploration Target is based on the current geological understanding of the mineralisation geometry, continuity of mineralisation and regional geology. This understanding is provided by an extensive drill hole database, regional mapping, coupled with understanding of the host stratigraphic sequence and a feasibility study completed at the nearby Paroo Pb deposit. Included in the data on which this Exploration Target has been prepared is recent RC drilling of 30 holes for 2690m (three RC stages) and Diamond Drilling of 4 holes for 1199.8m completed by Rumble along with 64 historic RC drill holes completed within the project area (E69/3464) by previous explorers (refer historical exploration results in previous ASX announcements dated 5 February 2019 and 12 October 2017, 23rd January 2020 which continue to apply and have not materially changed). Some of the considerations in respect of the estimation of the Exploration Target include:

- Drilling results have demonstrated strong continuity of shallow, flat lying mineralisation;
- Over 40km's of prospective strike and open (refer image 1);
- Minimum 200m of width (based on shallow 7.5° and shallow depth to 80m, based on drilling results.
- True width of mineralisation up to 12metres received in drilling results; and
- Specific gravity (SG) of 2.5 (world average SG of sandstone – not accounting for metal).

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

Authorisation

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

-Ends-

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

About Rumble Resources Ltd

Rumble Resources Ltd is an Australian based exploration company, officially admitted to the ASX on the 1st July 2011. Rumble was established with the aim of adding significant value to its current mineral exploration assets and will continue to look at mineral acquisition opportunities both in Australia and abroad.

Competent Persons Statement

The information in this report that relates to Exploration Results and Targets is based on and fairly represents information compiled by Mr Brett Keillor, who is a Member of the Australasian Institute of Mining & Metallurgy and the Australian Institute of Geoscientists. Mr Keillor is an employee of Rumble Resources Limited. Mr Keillor has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Keillor consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Previously Reported Information

The information in this report that references previously reported exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website (www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Disclaimer

This report contains certain forward-looking statements and forecasts, including possible or assumed reserves and resources, production levels and rates, costs, prices, future performance or potential growth of Rumble Resources Ltd, industry growth or other trend projections. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Rumble Resources Ltd. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors. Nothing in this report should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. This document has been prepared in accordance with the requirements of Australian securities laws, which may differ from the requirements of United States and other country securities laws. Unless otherwise indicated, all ore reserve and mineral resource estimates included or



incorporated by reference in this document have been, and will be, prepared in accordance with the JORC Code classification system of the Australasian Institute of Mining, and Metallurgy and Australian Institute of Geoscientists.

Listing Rule 5.7.2

This report contains information derived solely from a visual inspection of drill samples, which remains to be assayed and analysed. Accordingly, the Company has not included an appendix setting out the information required by Listing Rule 5.7.2 in this announcement.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> RC sampling completed on 1m intervals using Metzke Static cone splitter is dry. If wet, sample collected in large polywoven, then allowed to dry for 24 hrs. Sampling was by spear along inside of bag. Weight of sample was on average >2kg. Samples sent to ALS, Malaga, Perth, WA and are being assayed using a four acid digest and read by ICP-AES analytical instrument.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).. 	<ul style="list-style-type: none"> RC face hammer sampling (5.5in diameter). Rig used was an Atlas Copco 220 with 1250cfm air and 435psi compressor.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> RC drilling cuttings were collected as 1 metre intervals with corresponding chip tray interval kept for reference. In general the dry sample versus the wet sample weight did not vary as the wet sample was collected in a polyweave bag which allowed excess water to seep and kept the drill cutting fines intact in the bag.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Each metre was geologically logged with a magsus reading and pXRF reading. All drill cuttings logged.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. 	<ul style="list-style-type: none"> Each metre was analysed by a Vanta pXRF. The Vanta used standards (CRM). If the assay response was >1000ppm Zn, a sample (>2kg) was taken and delivered to ALS for wet



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • analysis. • Sampling QA/QC involved a duplicate taken every 20m, and a standard taken every 20m. 4 standards (OREAS CRMs) levels and one blank were used randomly.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • The assigned assaying methodology (4 acid) is total digest. • As discussed, the Vanta pXRF analyser was used to threshold the collection of samples for wet analysis. • In addition to Rumbles QA/QC methods (duplicates, standards and blanks), the laboratory has additional checks.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Significant intersections reported by company personnel only. • No twin holes were completed. • Documentation and review is ongoing. Prior to final vetting, entered into database.
<i>Location of data points</i>	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • All drillhole collars surveyed using handheld GPS – Datum is MGA94 Zone 51.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • No resource work completed. The drilling is reconnaissance by nature with drill hole spacing on average 500m x 100m apart. • Single metre and composites used.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • Previous drilling (and historic) has defined a consistent flat lying sedimentary package. • Drilling is normal (90°) to the mineralised intersections. True width reported. No bias.
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • All sampling packaging and security completed by Rumble personnel, from collection of sample to delivery at laboratory.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No audits completed.



Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Earraheedy Project comprises of a granted exploration license – E69/3464 (75% Rumble and 25% Zenith Minerals) and one exploration license application ELA69/3787 (100% Rumble) E69/3464 is in a state of good standing and has no known impediments to operate in the area.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Exploration solely completed by Rumble Resources
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Earraheedy Project Deposit type is unconformity related sandstone hosted Zn-Pb type. Also MVT (Mississippi Valley Type) style associated with carbonates has been identified. Current work by Rumble has identified unconformity related sandstone hosted Zn Pb type.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Table 1 – Exploration Target ASX – Drilling Commenced at Earraheedy Zinc Project – 25th March 2021
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Historic drilling cut-off grades used include: <ul style="list-style-type: none"> 0.5% Zn 0.5% Zn + Pb >0.1% Zn The Zn:Pb ratio is variable over the project area. >0.1% Zn cutoff was used to demonstrated continuity of mineralised trends. Note – exploration is reconnaissance and initially testing undrilled areas. Historic drilling – if diamond drilling or RC composite – weighted average used.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not 	<ul style="list-style-type: none"> Drilling is vertical. Mineralisation is flat. Width of mineralisation is true width



Criteria	JORC Code explanation	Commentary
	known').	
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • Image 1 - Earraheedy Project – Plan of Current and Historic Drilling and Prospect Locations
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • Not applicable. Wet analysis of drilling assays pending.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • pXRF analyser is used only to gauge >1000ppm Zn. If sample is >1000ppm Zn and/or within a mineralised section, 1m RC samples are sent for wet analysis (4 acid digest multi-element)
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • RC drilling is ongoing • Diamond drilling Planned to follow up current RC drill program