



ABN 74 148 214 260

And Controlled Entities

Interim Financial Report
For the Half-Year Ended 31 December 2014

**RUMBLE RESOURCES LIMITED
AND CONTROLLED ENTITIES**

INTERIM FINANCIAL REPORT
For the Half-Year Ended 31 December 2014

Company Directory	1
Directors' Report	2
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income	8
Condensed Consolidated Statement of Financial Position	9
Condensed Consolidated Statement of Changes in Equity	10
Condensed Consolidated Statement of Cash Flows	11
Notes to the Condensed Financial Statements	12
Directors' Declaration	19
Auditor's Independence Declaration	20
Independent Auditor's Review Report	21

**RUMBLE RESOURCES LIMITED
AND CONTROLLED ENTITIES**

COMPANY DIRECTORY

For the Half-Year Ended 31 December 2014

EXECUTIVE DIRECTOR

Terence Topping

CHIEF EXECUTIVE OFFICER

Shane Sikora

NON-EXECUTIVE DIRECTORS

Michael Smith

Matthew Banks

Andrew McBain

COMPANY SECRETARY

Bruno Seneque

REGISTERED OFFICE

Suite 9, 36 Ord Street

WEST PERTH WA 6005

Telephone: (08) 6555 3980

Facsimile: (08) 6555 3981

AUDITORS

Bentleys

Level 1, 12 Kings Park Road

WEST PERTH WA 6005

SHARE REGISTRAR

Advanced Share Registry Services

150 Stirling Highway

NEDLANDS WA 6009

Telephone: (08) 9389 8033

Facsimile: (08) 9389 7871

STOCK EXCHANGE CODE

RTR

**RUMBLE RESOURCES LIMITED
AND CONTROLLED ENTITIES**

INTERIM FINANCIAL REPORT

DIRECTORS' REPORT

Your directors submit the financial report of the Consolidated Group “the Group” for the half-year ended 31 December 2014.

DIRECTORS

The names of Directors who held office during or since the end of the half year are:

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

RESULTS

The loss after tax for the half-year ended 31 December 2014 was \$565,331 (2013: \$276,319).

REVIEW OF OPERATIONS

Rumble Resources Ltd (“Company”) currently has four exploration projects in Western Australia and one exploration project in the West African country of Burkina Faso.

- Fraser Range
- Derosa (Burkina Faso, West Africa)
- Beadell
- Ashburton
- Canegrass

Big Red Project, Fraser Range

In December 2013, Rumble acquired the Big Red Project located within the highly prospective Fraser Complex of the Albany-Fraser Tectonic Zone. The project consists of 2 granted exploration licences E28/2268 and E69/3190 and 2 exploration licences E28/2499 and E28/2500. 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 IOCG 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.

The Company completed a large ground EM survey in late 2013. It showed that the Big Red Project has a significant bedrock conductor which is over 2km long. This very large bedrock conductor is of moderate conductance levels, commences at a depth of approximately 250m and dips to the East. The conductive body is parallel to the local geology and the conductance levels are also increasing and becoming shallower to the north. It is also a magnetic high which is significant as pyrrhotite, the main constituent sulphide mineral of Nickel deposits, can be a magnetic mineral.

**RUMBLE RESOURCES LIMITED
AND CONTROLLED ENTITIES**

INTERIM FINANCIAL REPORT

DIRECTORS' REPORT

In November 2014 a maiden drill program was completed consisting of 4 Mud Rotary/Diamond drill holes totalling 1,503.9m with the programme designed to test the 2km EM conductor outlined by a high powered ground EM survey.

A review of the geochemistry indicates that all three holes intersected significant zones of Fraser Range gabbro with the largest over 40 metres thick. These gabbro sequences are high in Iron and Titanium oxides and of significance have zones of disseminated mineralised sulphides. These high Iron and Titanium oxide minerals are important indicators as to the fractionation history of the magma and more detailed work will help determine the effective mechanism required to concentrate these oxide minerals from the parent magma. The sulphides zones are anomalous in copper, nickel and cobalt. It is thought that the Big Red gabbro could be part of a layered mafic/ultramafic sequence and further geochemistry is now being undertaken along with detailed petrographic studies of the sulphide zones.

The Big Red gabbro also shows evidence of hybridisation. The GSWA has identified two main types of hybrid gabbros in the Fraser Range. These are formed where the main gabbros have incorporated felsic material through assimilation or magma mixing. They are formed through two distinct processes and are located throughout the Fraser Range. The Big Red gabbro forms part of Hybrid Group 1 which is enriched in Thorium and has high Th/La ratios. These gabbro units are thought to have been formed from the incorporation of surrounding felsic material into the main gabbro melt during ascent or emplacement. . Intersecting Fraser Range gabbro is of significance as it is the rock unit which can host magmatic Ni-Cu sulphide deposits.

Rumble has also completed a DHEM program on the three holes that reached target depth. Ongoing modelling is being completed with the DHEM survey indicating numerous off hole conductors with 2 of high conductance modelled to date which may represent massive sulphide accumulations.

Zanthus Project, Fraser Range

On 13 February 2014, the Company announced that it had entered into an earn in agreement with Blackham Resources Ltd (Blackham) (ASX:BLK) to acquire up to 75% of EL 69/2506 within the highly prospective Fraser Range Complex of the Albany Fraser Tectonic Zone.

Rumble also completed two strategic tenement applications ELA 28/2464 and ELA 28/2466 adjoining the existing Zanthus Project located only 18km to the east of the world class Nova-Bollinger Nickel Copper Sulphide discoveries of Sirius Resources NL (ASX: SIR). The new exploration licenses increases the Zanthus Project area to 1,363 square kilometres. The Company considers the eastern side of the Fraser Range to be highly prospective for further world class Nickel-Copper discoveries with the new application bordered by our Fraser Range peers.

The Zanthus Project has previously been explored for lignite, however very little base and precious metal exploration has been conducted to date, especially into the basement.

**RUMBLE RESOURCES LIMITED
AND CONTROLLED ENTITIES**

INTERIM FINANCIAL REPORT

DIRECTORS' REPORT

Rumble completed a ground EM survey on the Zanthus Project which resulted in the definition of 5 bedrock conductors. These 5 bedrock conductors which may represent magmatic massive nickel sulphides are located in and around an “eye” feature interpreted as an elliptical magnetic rimmed intrusive body some 2km in length and up to 1km wide and of similar size to the Nova “eye” feature.

Thunderstorm Project, Fraser Range - RTR owns 100%

Rumble has newly named the central Fraser Range tenements the Thunderstorm Project.

The Thunderstorm project consists of 1 granted tenement and 3 tenement applications in the central portion of the Fraser Range complex. A detailed airborne magnetics survey was completed in mid-2014.

Derosa Project (Burkina Faso, West Africa)

The Derosa Project in the West African country of Burkina Faso is located 125 km Northwest of the capital city of Ouagadougou.

The project consists of 2 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.

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. 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.

**RUMBLE RESOURCES LIMITED
AND CONTROLLED ENTITIES**

INTERIM FINANCIAL REPORT

DIRECTORS' REPORT

A maiden drilling program consisting of 9 Reverse Circulation (RC) drill holes for 1,096 metres was completed in December 2013. The 9 holes were planned as a first phase to assess the artisanal mining areas, establish the depth of weathering and provide details on the geology of the area to aid future exploration. Two sections 100m apart in the Main artisanal site were completed and 2 holes 80m metres apart at the Western artisanal workings were drilled. The most significant results were BRC001 88m at 0.79 g/t Au from 14m and BRC002 120m at 0.30 g/t Au from surface to the end of hole.

Beadell Project, Western Australia

The Beadell Project consists of 4 granted exploration licences and 1 exploration licence applications of the Rudall Complex and Yeneena Group located 450 kilometres East of Newman in Western Australia. One of the licences are owned by Rumble 80% and Cauldron Energy Ltd (ASX: CXU) 20%, two licences are owned by Rumble 100% and one licence is owned by 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.

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

**RUMBLE RESOURCES LIMITED
AND CONTROLLED ENTITIES**

INTERIM FINANCIAL REPORT

DIRECTORS' REPORT

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.

A dipole-dipole Induced Polarisation (IP) survey was completed in December 2013 at the Ninety-Nine Prospect.

Three IP survey lines were completed at the Ninety-Nine Prospect where a single IP line was completed in 2012 identifying a highly chargeable zone associated with a magnetic high. The three IP lines undertaken in December 2013 were oriented better to define the chargeable zone. The survey identified two very highly chargeable zones with moderate conductivity and associated magnetic high with one on either side of a northwest trending fold.

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.

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 104 km². 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.

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 2012 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.

**RUMBLE RESOURCES LIMITED
AND CONTROLLED ENTITIES**

INTERIM FINANCIAL REPORT

DIRECTORS' REPORT

SUBSEQUENT EVENTS

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

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration under s307c of the Corporations Act 2001 for the half-year ended 31 December 2014 is set out on page 20.

This report is signed in accordance with a resolution of the Board of Directors.



Terence Topping
Executive Director

Perth
Dated: 16th March 2015

**RUMBLE RESOURCES LIMITED
AND CONTROLLED ENTITIES**

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME**

For the Half-Year Ended 31 December 2014

	Note	31 December 2014 \$	31 December 2013 \$
Revenue	2	150,497	441,126
Administration expenses		(205,448)	(75,069)
Compliance and regulatory expenses		(127,546)	(163,210)
Employee benefits expense		(238,552)	(204,870)
Exploration expenditure written off		(41,746)	(1,139)
Occupancy costs		(30,093)	(58,022)
Share-based payments		(26,500)	(202,413)
Travel and accommodation		(21,408)	(23,640)
Net gain/(loss) arising on financial assets held at fair value		(24,535)	10,918
Loss before income tax expense		(565,331)	(276,319)
Income tax expense		-	-
Loss from continuing operations		(565,331)	(276,319)
Other comprehensive income		-	-
Total comprehensive income attributable to members of the parent entity		(565,331)	(276,319)
Basic loss per share (cents per share)		(0.44)	(0.42)

The accompanying notes form part of this financial report.

**RUMBLE RESOURCES LIMITED
AND CONTROLLED ENTITIES**

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2014

	Note	Consolidated 31 December 2014 \$	Consolidated 30 June 2014 \$
CURRENT ASSETS			
Cash and cash equivalents		1,228,962	1,330,087
Trade and other receivables	3	226,519	50,125
Other financial assets		31,095	31,725
Other assets		7,584	20,976
TOTAL CURRENT ASSETS		1,494,160	1,432,913
NON-CURRENT ASSETS			
Plant and equipment		27,935	28,032
Exploration and evaluation expenditure	4	4,864,434	3,929,976
TOTAL NON-CURRENT ASSETS		4,892,369	3,958,008
TOTAL ASSETS		6,386,529	5,390,921
CURRENT LIABILITIES			
Trade and other payables		679,538	337,049
Provisions	5	31,221	24,070
TOTAL CURRENT LIABILITIES		710,759	361,119
TOTAL LIABILITIES		710,759	361,119
NET ASSETS		5,675,770	5,029,802
EQUITY			
Issued capital	6	10,307,606	9,185,623
Reserves		998,178	908,862
Accumulated losses		(5,630,014)	(5,064,683)
TOTAL EQUITY		5,675,770	5,029,802

The accompanying notes form part of this financial report.

**RUMBLE RESOURCES LIMITED
AND CONTROLLED ENTITIES**

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the Half-Year Ended 31 December 2014

	Issued Capital	Reserves	Accumulated Losses	Total
	\$	\$	\$	\$
Balance at 1 July 2013	6,429,823	702,077	(3,151,458)	3,980,442
<i>Comprehensive income</i>				
Loss for the period	-	-	(276,319)	(276,319)
Total comprehensive income	-	-	(276,319)	(276,319)
<i>Transactions with owners, in their capacity as owners, and other transfers</i>				
Shares issued during the period	1,115,408	-	-	1,115,408
Transaction costs relating to share issues	(115,721)	-	-	(115,721)
Option reserve on recognition of share based payment	-	206,785	-	206,785
Total transactions with owners and other transfers	999,687	206,785	-	1,206,472
Balance at 31 December 2013	7,429,510	908,862	(3,427,777)	4,910,595
 Balance at 1 July 2014	 9,185,623	 908,862	 (5,064,683)	 5,029,802
<i>Comprehensive income</i>				
Loss for the period	-	-	(565,331)	(565,331)
Total comprehensive income	-	-	(565,331)	(565,331)
<i>Transactions with owners, in their capacity as owners, and other transfers</i>				
Shares issued during the period	1,304,950	-	-	1,304,950
Transaction costs relating to share issues	(182,967)	-	-	(182,967)
Option reserve on recognition of share based payment	-	89,316	-	89,316
Total transactions with owners and other transfers	1,121,983	89,316	-	1,211,299
Balance at 31 December 2014	10,307,606	998,178	(5,630,014)	5,675,770

The accompanying notes form part of this financial report.

**RUMBLE RESOURCES LIMITED
AND CONTROLLED ENTITIES**

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the Half-Year Ended 31 December 2014

	31 December 2014	31 December 2013
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	8,045	3,555
Other income received	3,195	30,000
Payments to suppliers and employees	(697,048)	(477,601)
Exploration and evaluation expenditure	(395,991)	(422,874)
Net cash used in operating activities	(1,081,799)	(866,920)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of plant and equipment	(4,574)	-
Purchase of financial assets	(23,905)	-
Proceeds from sale of financial assets	-	17,800
Purchase of exploration assets	(25,000)	(61,993)
Net cash used in investing activities	(53,479)	(44,193)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	1,101,923	884,030
Proceeds from issue of options	-	-
Payment of capital raising costs	(67,770)	(68,223)
Net cash provided by financing activities	1,034,153	815,807
 Net decrease in cash held	 (101,125)	 (95,306)
Cash and cash equivalents at beginning of period	1,330,087	259,957
Cash and cash equivalents at end of reporting period	1,228,962	164,651

The accompanying notes form part of this financial report.

**RUMBLE RESOURCES LIMITED
AND CONTROLLED ENTITIES**

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the Half-Year Ended 31 December 2014

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

These interim financial statements constitute a general purpose financial report and have been prepared in accordance with the requirements of the Corporations Act 2001 and Australian Accounting Standard AASB 134: Interim Financial Reporting. Compliance with AASB134 ensures compliance with IAS134: Interim Financial Reports. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the consolidated financial statements of the Company as at and for the year ended 31 December 2014.

These interim financial statements were approved by the Board of Directors on 16 March 2015.

The consolidated financial statements have been prepared on the basis of historical cost, except for the revaluation of certain non-current assets and financial instruments. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

The accounting policies and methods of computation adopted in the preparation of the half-year financial report are consistent with those adopted and disclosed in the company's 2014 annual financial report for the financial year ended 30 June 2014, except for the impact of the Standards and Interpretations described below. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

The Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to their operations and effective for the current half-year.

New and revised Standards and amendments thereof and Interpretations effective for the current half-year that are relevant to the Group include:

AASB 1031 'Materiality' (2013)

AASB 2012-3 'Amendments to Australian Accounting Standards – Offsetting Financial Assets and Financial Liabilities'

AASB 2013-3 'Amendments to AASB 136 – Recoverable Amount Disclosures for Non Financial Assets'

AASB 2013-4 'Amendments to Australian Accounting Standards – Novation of Derivatives and Continuation of Hedge Accounting'

AASB 2013-5 'Amendments to Australian Accounting Standards – Investment Entities'

AASB 2013-9 'Amendments to Australian Accounting Standards' – Part B: 'Materiality'

AASB 2014-1 'Amendments to Australian Accounting Standards'

Part A: 'Annual Improvements 2010-2012 and 2011-2013 Cycles'

Part B: 'Defined Benefit Plans: Employee Contributions (Amendments to AASB 119)'

Part C: 'Materiality'

Interpretation 21 'Levies'

The adoption of the above standards have not had a material impact on this half year financial report.

**RUMBLE RESOURCES LIMITED
AND CONTROLLED ENTITIES**

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the Half-Year Ended 31 December 2014

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

Going concern

The half-year financial report has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The Group incurred a loss for the half-year of \$565,331 (31 December 2013: \$276,319) and net operating cash outflows of \$1,081,799 (31 December 2013: \$866,920).

The ability of the Consolidated Entity to continue as a going concern is principally dependent upon the ability of the Group to secure funds by raising capital from equity markets and managing cashflow in line with available funds. These conditions indicate a material uncertainty that may cast significant doubt about the ability of the Group to continue as a going concern. In the event the above matters are not achieved, the Group will be required to raise funds for working capital from debt or equity sources.

The directors have prepared a cash flow forecast, which indicates that the Group will have sufficient cash flows to meet all commitments and working capital requirements for the 12 month period from the date of signing this financial report.

Based on the cash flow forecasts and other factors referred to above, the directors are satisfied that the going concern basis of preparation is appropriate. In particular, given the Company's history of raising capital to date, the directors are confident the Company can raise additional funds as and when they are required.

Should the Group be unable to continue as a going concern it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or to the amount and classification of liabilities that might result should the Company be unable to continue as a going concern and meet its debts as and when they fall due.

**RUMBLE RESOURCES LIMITED
AND CONTROLLED ENTITIES**

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the Half-Year Ended 31 December 2014

2. REVENUE

	31 December 2014	31 December 2013
	\$	\$
Interest received	8,045	4,563
Profit on sale of financial assets	-	6,000
Research and development refund	-	430,563
Grant income	139,257	-
Other income	3,195	-
	<u>150,497</u>	<u>441,126</u>

3. TRADE AND OTHER RECEIVABLES

	31 December 2014	30 June 2014
	\$	\$
GST Receivable	74,355	50,125
Grant receivable	139,257	-
Research and development refund receivable	-	-
Other receivables	12,907	-
	<u>226,519</u>	<u>50,125</u>

4. EXPLORATION AND EVALUATION EXPENDITURE

Exploration expenditure capitalised	<u>4,864,434</u>	<u>3,929,976</u>
Movement during the period/year		
Balance at the beginning of the year	3,929,976	3,785,578
Additions	971,010	1,450,995
Impairment	(36,552)	(1,306,597)
Exploration expenditure capitalised	<u>4,864,434</u>	<u>3,929,976</u>

5. PROVISIONS

Provision for employee entitlements	<u>31,221</u>	<u>24,070</u>
-------------------------------------	---------------	---------------

**RUMBLE RESOURCES LIMITED
AND CONTROLLED ENTITIES**

NOTES TO THE CONDENSED FINANCIAL STATEMENTS
For the Half-Year Ended 31 December 2014

6. ISSUED CAPITAL

	31 December 2014 \$	30 June 2014 \$
(a) Issued and paid up capital		
Ordinary shares fully paid of no par value	10,307,606	9,185,623
	Number	\$
(b) Movement in ordinary shares on issue		
Balance at 1 July 2014	121,249,477	9,185,623
Issue of shares on 25 July 2014	2,000,000	94,000
Issue of shares on 30 July 2014	600,000	27,000
Issue of shares on 14 October 2014	550,000	22,000
Issue of shares on 18 November 2014	24,348,888	1,095,700
Issue of shares on 20 November 2014	1,402,778	66,250
Transaction costs arising from issue of shares	-	(182,967)
Balance at 31 December 2014	150,151,143	10,307,606

(c) Share options

At the end of the period, the following options over unissued ordinary shares were outstanding:

6,926,996 listed options exercisable at \$0.35 on or before 31 October 2015
44,390,569 listed options exercisable at \$0.08 on or before 30 June 2015
17,355,000 listed options exercisable at \$0.08 on or before 30 June 2016
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
4,500,000 unlisted options exercisable at \$0.08 on or before 29 July 2018
1,707,316 unlisted options exercisable at \$0.041 on or before 17 December 2016

**RUMBLE RESOURCES LIMITED
AND CONTROLLED ENTITIES**

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the Half-Year Ended 31 December 2014

7. OPERATING SEGMENTS

(a) Segment performance

	Australia	Africa	Total Operations
	\$	\$	\$
Period Ended 31 December 2014			
Revenue			
Interest revenue	8,045	-	8,045
Grant income	139,257	-	139,257
Other income	3,195	-	3,195
Total segment revenue	150,497	-	150,497
<i>Reconciliation of segment result to net loss before tax:</i>			
Unallocated revenue	-	-	-
Total revenue	150,497	-	150,497
<i>Reconciliation of segment result to net loss before tax</i>			
Unallocated items:			
- Administration expenses			(205,448)
- Compliance and regulatory expenses			(127,546)
- Employee benefits expense			(238,552)
- Exploration expenditure written off			(41,746)
- Occupancy costs			(30,093)
- Share-based payments			(26,500)
- Travel and accommodation			(21,408)
- Net gain/(loss) arising on financial assets held at fair value			(24,535)
Net loss before tax from continuing operations			(565,331)
Period Ended 31 December 2013			
Revenue			
Interest revenue	4,563	-	4,563
Profit on sale of financial assets	6,000	-	6,000
Research and development grant	430,563	-	430,563
Total segment revenue	441,126	-	441,126
<i>Reconciliation of segment result to net loss before tax</i>			
Unallocated revenue	-	-	-
Total revenue	441,126	-	441,126
<i>Reconciliation of segment result to net loss before tax</i>			
Unallocated items:			
- Administration expenses			(75,069)
- Compliance and regulatory expenses			(163,210)
- Employee benefits expense			(204,870)
- Exploration expenditure written off			(1,139)
- Occupancy costs			(58,022)
- Share-based payments			(202,413)
- Travel and accommodation			(23,640)
- Net gain/(loss) arising on financial assets held at fair value			10,918
Net loss before tax from continuing operations			(276,319)

**RUMBLE RESOURCES LIMITED
AND CONTROLLED ENTITIES**

NOTES TO THE CONDENSED FINANCIAL STATEMENTS
For the Half-Year Ended 31 December 2014

7. OPERATING SEGMENTS (CONT.)

(b) Segment assets

	Australia	Africa	Total Operations
	\$	\$	\$
As at 31 December 2014			
Segment assets	5,338,749	1,047,780	6,386,529
<i>Reconciliation of segment assets to total assets</i>			
Unallocated items:			
- Other assets			-
Total group assets			6,386,529

As at 30 June 2014

Segment assets	4,463,589	927,332	5,390,921
<i>Reconciliation of segment assets to total assets</i>			
Unallocated items:			
- Other assets			-
Total group assets			5,390,921

(c) Segment liabilities

As at 31 December 2014	691,658	19,101	710,759
Segment liabilities			
<i>Reconciliation of segment liabilities to total liabilities</i>			
Unallocated items:			
- Other liabilities			-
Total group liabilities			710,759

As at 30 June 2014

Segment liabilities	307,243	53,876	361,119
<i>Reconciliation of segment liabilities to total liabilities</i>			
Unallocated items:			
- Other liabilities			-
Total group liabilities			361,119

**RUMBLE RESOURCES LIMITED
AND CONTROLLED ENTITIES**

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the Half-Year Ended 31 December 2014

8. FINANCIAL INSTRUMENTS

The Group's financial instruments consist of trade, other receivables and held for trading financial assets and trade and other payables. These financial instruments (with the exception of held for trading financial assets) are measured at amortised cost, less any provision for non-recovery. The carrying amount of the financial assets and liabilities approximate their fair value.

The Group's held for trading financial assets are level-1 financial instruments and valued using the quoted bid prices from the Australian Securities Exchange as at the reporting date.

9. SHARE BASED PAYMENTS

The following share based payments were issued during the period:

Ordinary Shares

Grant Date	Number Granted	Fair Value per Share	Number Vested
25 July 2014	2,000,000	\$0.047 ¹	2,000,000
30 July 2014	500,000	\$0.045 ¹	500,000
30 July 2014	100,000	\$0.045 ¹	100,000
14 October 2014	550,000	\$0.04 ¹	550,000
20 November 2014	1,041,667	\$0.048 ²	1,041,667

1: The fair value of ordinary shares issued was determined by reference to market price at grant date.

2: The fair value of ordinary shares issued was calculated at a 30 day VWAP from commencement of drilling at the Fraser Range Project (Big Red Project E28/2268).

Share Options

Grant Date	Number Granted	Fair Value per Option	Exercise Price Per Option	Expiry Date	Number Vested
30 July 2014	4,289,470	\$0.008	\$0.08	30 June 2015	4,289,470
24 December 2014	5,000,000	\$0.011	\$0.08	30 June 2016	5,000,000

The fair value of share options issued was determined by reference to market price at first trade date.

10. EVENTS SUBSEQUENT TO REPORTING PERIOD

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

11. CONTINGENT LIABILITIES

There has been no change in contingent liabilities since the last annual reporting period.

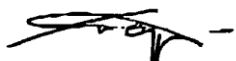
**RUMBLE RESOURCES LIMITED
AND CONTROLLED ENTITIES**

DIRECTORS' DECLARATION
For the Half-Year Ended 31 December 2014

The Directors of the Group declare that:

1. The financial statements and notes, as set out on pages 8 to 18 are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standard AASB 134: Interim Financial Reporting; and
 - (b) give a true and fair view of the Group's financial position as at 31 December 2014 and its performance for the interim period ended on that date.
2. In the Directors' opinion there are reasonable grounds to believe that the Group 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

PERTH
Dated this 16th March 2015

**Bentleys Audit & Corporate
(WA) Pty Ltd**

Level 1, 12 Kings Park Road
West Perth WA 6005
Australia
PO Box 44
West Perth WA 6872
Australia
ABN 33 121 222 802
T +61 8 9226 4500
F +61 8 9226 4300
bentleys.com.au

To the Board of Directors

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

As lead audit director for the review of the financial statements of Rumble Resources Limited for the half year ended 31 December 2014, 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 review; and
- any applicable code of professional conduct in relation to the review.

Yours faithfully



BENTLEYS
Chartered Accountants



DOUG BELL CA
Director

Dated at Perth this 16th day of March 2015

Independent Auditor's Review Report

To the Members of Rumble Resources Limited

We have reviewed the accompanying half-year financial report of Rumble Resources Limited ("the Company") and Controlled Entities ("the Consolidated Entity") which comprises the condensed consolidated statement of financial position as at 31 December 2014, the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half-year ended on that date, a statement of accounting policies, other selected explanatory notes and the directors' declaration of the Consolidated Entity, comprising the Company and the entities it controlled during the half-year.

Directors Responsibility for the Half-Year Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2014 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001. As the auditor of the Consolidated Entity, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independent Auditor's Review Report

To the Members of Rumble Resources Limited (Continued)



Independence

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Rumble Resources Limited and Controlled Entities is not in accordance with the Corporations Act 2001 including:

- a. Giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2014 and of its performance for the half-year ended on that date; and
- b. Complying with Accounting Standard AASB 134: Interim Financial Reporting and Corporations Regulations 2001.

Emphasis of Matter

Without qualifying our conclusion, we draw attention to Note 1 in the half-year financial report which indicates that the Consolidated Entity incurred a net loss of \$565,331 during the period ended 31 December 2014. 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 half-year financial report.

BENTLEYS
Chartered Accountants

DOUG BELL CA
Director

Dated at Perth this 16th day of March 2015