

10th December 2019 **ASX ANNOUNCEMENT**

Drilling Commenced at Earraheedy Zn-Pb Project

Seismic Survey – Refined Drill targets

In November 2019 Rumble completed a seismic survey to assist with refining drill targets following the discovery of significant Zn-Pb in a previously unrecognised sandstone host unit identified in Rumble's drill program completed in August 2019 at the Earraheedy Zn-Pb project. The aim of the seismic survey was to track the significant Zn-Pb sandstone unit to surface looking to generate near surface (open-pittable depth) drill targets along with identifying zones which may host higher grade Zn-Pb within the sandstone unit.

- Seismic traverses over the main sandstone sub basins **were successful in tracking the near surface position of Zn-Pb sandstone unit** under shallow sand cover (< 10m depth) on the **south west margin** of the project with some **>13km of strike potential – Shallow (Open-Pittable Depth) Drill Targets**
- **Important:** The seismic survey was **successful in identifying multiple “channels”** developed during the formation of the Zn-Pb sandstone sub basins. The “channels” typically have coarser grained sandstone & higher porosity which would allow **space for higher grade Zn-Pb** to develop – **Compelling High-Grade Drill Targets**
 - At least **four (4) channels** have been identified, up to **500m in width**.
 - **Of note:** A single historic drill-hole (down dip of the new target zone) is **interpreted to intersect a target channel** returning **7m @ 4.85% Pb+Zn from 103m**

New Geological Model

The generation of a new geological model based on Rumble's recent drilling results, passive seismic survey and reinterpretation of a detailed gravity survey highlights the **potential for multiple large tonnage, flat lying near surface deposits** – The model will also aid in predicting and targeting the sandstone hosted Zn-Pb style mineralisation.

RC Drilling Commenced

- Rumble has commenced 500m spaced reconnaissance **vertical RC drilling to test newly defined shallow targets** (60-100m depth) in the Zn-Pb sandstone grit unit on the southwest margin of the project - **13kms of strike untested by drilling**
- The drilling will **test both sub basins** and importantly test the **newly identified “channels”** that may host the higher grade Zn – Pb mineralisation



Image 1 – RC Drilling rig operating at Earraheedy Project



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Rumble Resources Limited (ASX: RTR) ("Rumble" or "the Company") is pleased to announce it has commenced RC drilling on the Earaheedy Project (E69/3464) targeting large tonnage, flat lying, near surface (open- pitable) sandstone hosted Zn–Pb deposits.

The program is expected to take two weeks, with assays to follow.

Earaheedy Project – Sandstone Hosted Zn-Pb

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 three (100% RTR) contiguous exploration licence applications ELA69/3743, ELA69/3745 and ELA69/3746 covering the extensions to the 2 sub basins identified on E69/3464 which is the inferred unconformity contact between the overlying Frere Iron Formation and underlying Yelma Formation of the Palaeoproterozoic Earaheedy Basin.

A new style of Zn-Pb mineralisation has been discovered by Rumble on the unconformity contact between the overlying Frere Iron Formation and underlying Navajoh Dolomite and shale of the Yelma Formation. Both formations are part of the lower units of the Palaeoproterozoic Earaheedy Basin. Drilling intercepted flat lying porous sandstone to grit unit that has been interpreted to be the basal unit of the Frere Iron formation that unconformably overlies the Yelma Formation. Sphalerite, galena and pyrite have replaced the matrix (pore) space within the porous sandstone grit host forming laterally extensive sulphide layers.

Two sandstone sub basins dipping to the northeast between 5 - 10° have been identified beneath the main Frere Iron Formation. The sub basins daylight under shallow sand cover along the regionally extensive Frere Iron Formation/Yelma Formation contact (unconformity) on the **southwestern margin of project**.

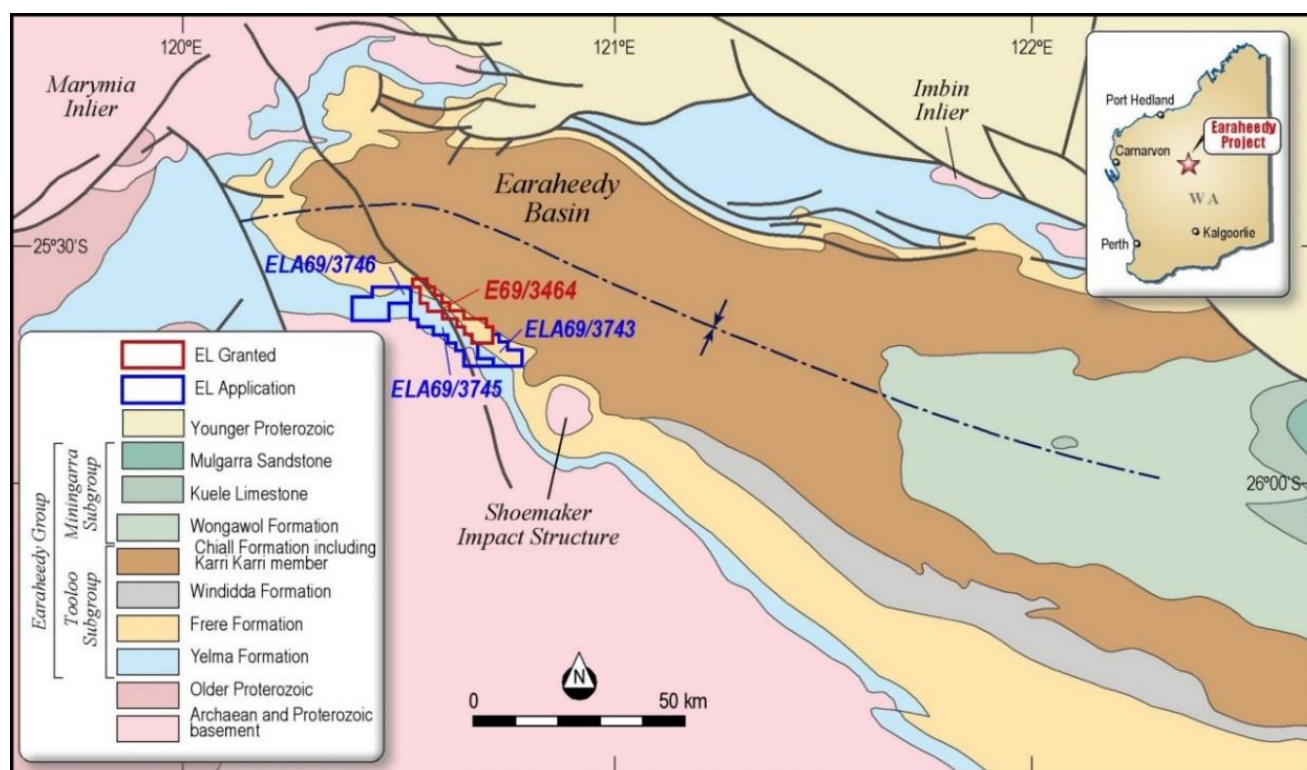


Image 2 - Regional Geology and Tenement Location Plan – Earaheedy Project

The larger sub basin (Main Sandstone Sub Basin) (See image 3) has an estimated size of 8km by 2.5km and is open to the southeast and northwest. Within the Main Sandstone Sub Basin fifteen (15) diamond core and RC drill holes have intercepted the Zn Pb bearing sandstone unit. Over half of the drill holes did not pass through the sandstone and ended in mineralisation. Significant drill hole intercepts include:

- TDH20 - 7m @ 4.85% Zn + Pb from 103m EOH in sandstone
- TRC47 - 6m @ 3.91% Zn, 0.39% Pb from 210.5m in sandstone

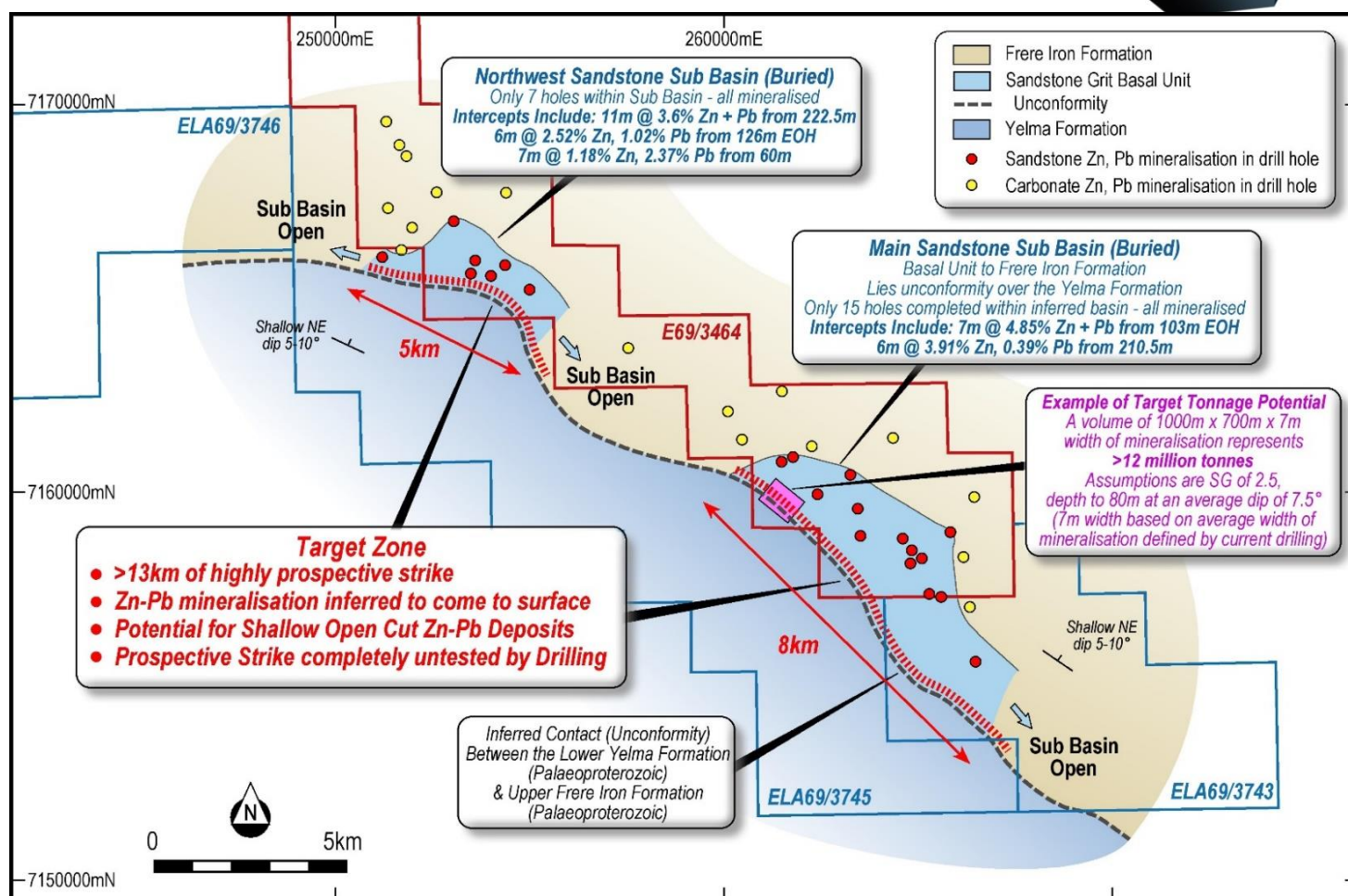


Image 3 – Highlighting the two sandstone sub basins with over 13kms of shallow drill target zones and new applications.

Disclaimer: The example of 12million tonne target in image 3 is not a mineral resource estimate, it's an example of the area required for a deposit of this size in the identified target zone based on assumptions outlined above which are conceptual in nature. There has been no drilling to date in the target zone to identify mineralisation, the example is to highlight there is ample area in the identified 13km's of target zone to have large tonnage deposits if the company is successful in making a discovery in upcoming exploration. There is no certainty exploration will result in a discovery.

The smaller sub basin (Northwest Sandstone Sub Basin) (see image 3) has an area of 5km by 2km and is completely open along strike (open to the southeast and open to the west). Within the Northwest Sandstone Sub Basin seven (7) diamond core and RC drill holes have intercepted the Zn – Pb bearing sandstone unit.

Significant drill hole intercepts include:

- TDH14 – 11m @ 3.6% Zn + Pb from 222.5m in sandstone
- TRC70 – 6m @ 2.52% Zn, 1.02% Pb from 126m EOH in sandstone
- TRC65 – 7m @ 1.18% Zn, 2.37% Pb from 60m in sandstone

Over 13km of prospective strike (see image 3) of potential shallow Zn-Pb mineralized sandstone has been identified where the unconformity comes to surface. The prospective strike is completely open. All previous exploration (drill holes) has focused on MVT (Mississippi Valley Type) Zn-Pb mineralisation hosted within the Navajoh Dolomite (upper unit of the Yelma Formation). **No drill hole has tested the near surface up-dip portion of the Zn-Pb bearing sandstone unit within the sub basins.**

The source of the Zn-Pb in the sandstone is from the underlying eroded dolomite which hosts the Zn Pb MVT mineralisation. With both sub basins, the Zn Pb (MVT) dolomite is completely eroded towards the southwest. Metal zonation is evident with Pb (galena) increasing substantially (Zn:Pb ratio decreasing) towards the southwest. Mineralisation is sphalerite, galena and pyrite. The sandstone unconformity often contains cavities and voids with large volumes of high-salinity water.. Other element associations include barium and manganese.



Rumble has recently conducted a passive seismic survey to aid in delineating the potential surface projection of the prospective sandstone unit. The survey in conjunction with re-interpretation of detailed gravity has re-defined the potential strike of the combined sub basins to over 20km. Details of the survey follow below.

Target Size and Grade Potential

The Earraheedy Pb-Zn sandstone hosted mineralization has similarities with the Paroo Pb Project, owned by LeadFX Inc. (a private Canadian company), which lies 120km to the southwest of the Company's Earraheedy project.

The Paroo Pb deposit is a large supergene (predominantly Pb carbonate) deposit under shallow cover. The Earraheedy project is a sulphide system and is geologically equivalent (temporally and spatially with respect to stratigraphy) to the Paroo Pb mineralization. A recent technical report by SRK Consulting for LeadFX Inc. is available on the LeadFX website here <http://www.leadfxinc.com/investor-centre/financial-reports/default.aspx>, dated April 5 2019 and titled "NI43-101 Technical Report on the Paroo Station Lead Carbonate Mine, Wiluna, Western Australia". In the report SRK concluded that the Paroo Pb Project has a positive NPV, with a 17 year mine life. The technical report on the Paroo Pb deposit includes the following parameters: 36.3Mt @ 3.7% Pb (mineral reserve estimate); 75% recovery (via a new process that includes a hydrometallurgical facility to produce lead ingots); and geologically comprises of five flat lying deposits. Some dimensions of the Paroo Pb deposit include:

- Magellan – 1600m by 900m by 12m wide;
- Cano – 850m by 430m by 7m wide;
- Pinzon – 1000m by 200m by 5m wide; and
- Cover is up to 25m

Rumble considers the Earraheedy Project to have the potential for Paroo Pb Project-type size and grade deposits, however, based on exploration to date, any mineralisation is reasonably expected to be predominantly sulphide (galena and sphalerite).

Seismic Survey (images 4 to 8)

A passive seismic survey was completed by Rumble in November 2019 over the main sandstone sub basin. The survey was designed to pass over existing drill holes (four holes) to calibrate lithological types with the primary reflectors. Four traverses across the approximate position of the sandstone sub basin were completed on 100m stations. Three traverses (PSE1, PSE2 and PSE3) were completed approximately normal to the long axis of the sub basin. Traverse PSEBL was completed parallel to the long axis of the sub basin and designed to assess the up-dip portion of the sandstone unit. **See image 4 for location of passive seismic lines.**

Interpretation of traverses PSE1, PSE2 and PSE3 indicates that passive seismic has defined the basal sandstone unit above approximately 70 – 80m depth which is the main target zone for shallow Pb – Zn mineralization. Below 80m, the primary reflector is likely the deep weathering interface (as defined by drilling). The traverses were successful in determining the up-dip and surface position of the basal sandstone.

Traverse PSEBL was conducted over a distance of approximately 6km. The primary reflector is interpreted to be the basal sandstone contact and the seismic line has delineated at least four (4) channels, each up to 500m in width.

The channels potentially represent coarser grained sediments (sandstone/grit/conglomerate) with increased flow through. Based on observation of Pb-Zn mineralization (diamond drill core), increased sulphide content (galena and sphalerite) is associated with more porous sandstone facies (matrix replacement by sulphides).

Of interest is the location of historic drill-hole TRC47 (see images 4 and 6) which is interpreted to intercept a channel. TRC47 returned 7m @ 4.85% Pb + Zn from 103m in sandstone.

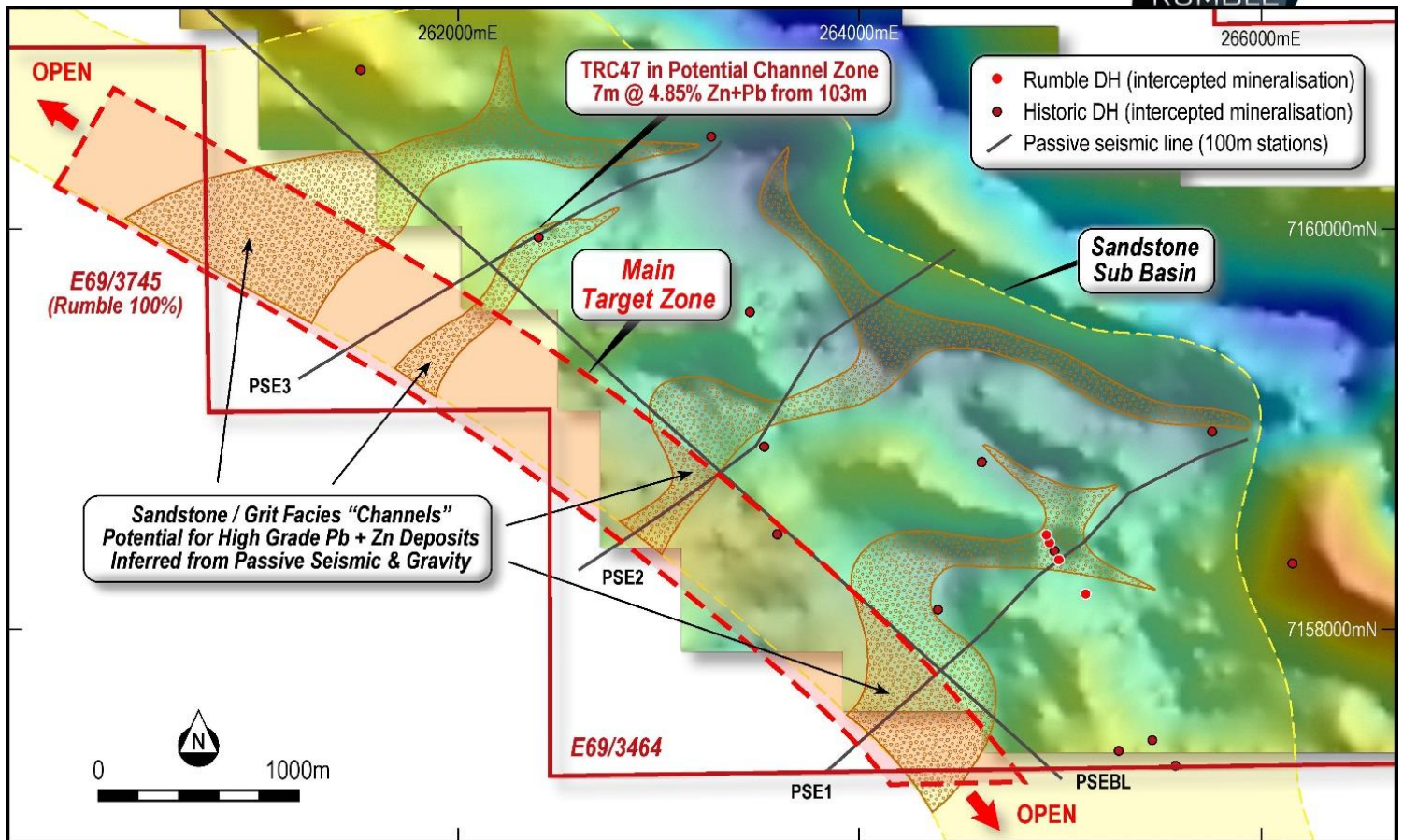


Image 4 – Main Sub Basin with Seismic Lines, Interpreted Channels and Target Zone over Gravity Image

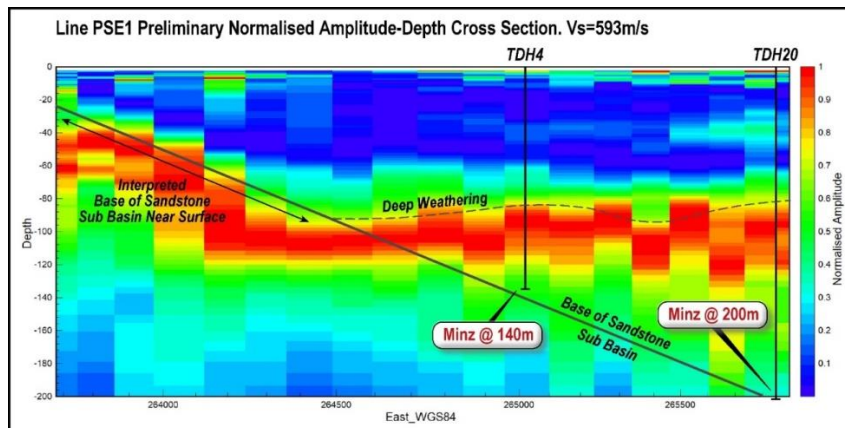


Image 5 – Passive Seismic Traverse PSE1 with Interpretation – Note Dip of Sandstone is 5-10° NE

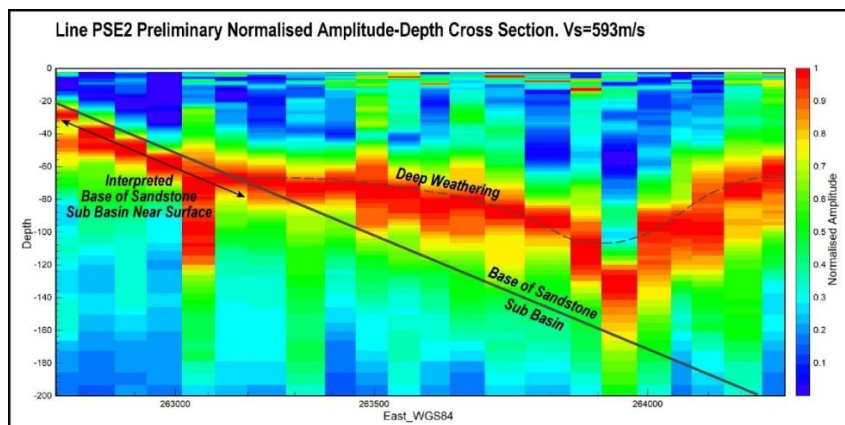


Image 6 – Passive Seismic Traverse PSE2 with Interpretation – Note Dip of Sandstone is 5-10° NE

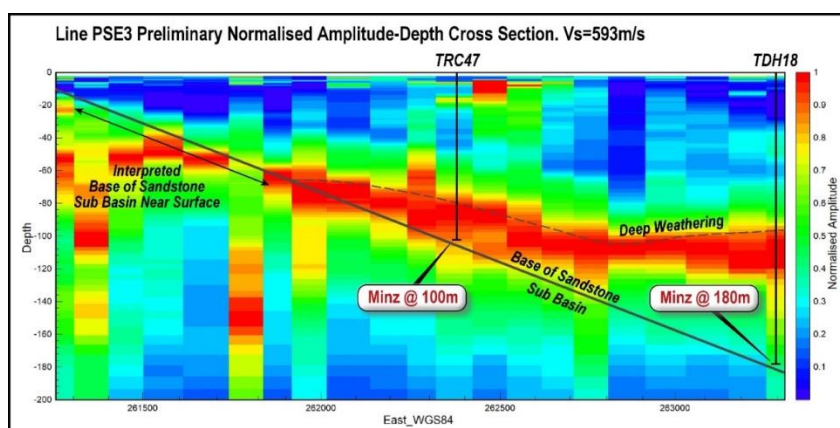


Image 7 – Passive Seismic Traverse PSE3 with Interpretation – Note Dip of Sandstone is 5-10°NE

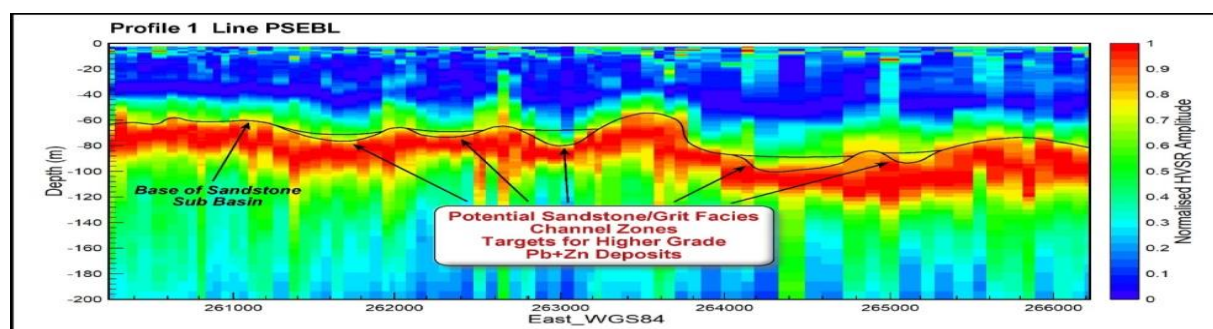


Image 8 – Passive Seismic Traverse PSEBL with Interpretation

New Geological Model

Rumble has developed a new geological model for the Earacheedy Zn-Pb project based on recent drilling and geophysics (passive seismic survey).

The sandstone hosted Pb-Zn deposit model is considered different than the previous known Mississippi Valley Type (MVT) where earlier explorers focused on the Zn dominant disseminated/replacement carbonate hosted mineralization that occurs extensively throughout the Sweetwater Dolomite unit (upper Yelma Formation).

Rumble considers the hiatus between the Frere Iron Formation (overlying formation) and the Yelma Formation involved a stripping stage (including karstification) which partly eroded the mineralized dolomite. The early stages of sedimentation of the Frere Iron Formation developed small higher energy sub basins (coarser material) which physically stripped the dolomite which attributed to the release of a combination of physical and chemical Zn and Pb. Galena and sphalerite remobilized and re-deposited in these porous sandstone dominated sub basins.

This process likely occurred during and after the development of the Frere Iron Formation and later sedimentation cycles. The Pb:Zn ratio increases spatially away from the Zn dominant underlying dolomites.

Seismic and the re-interpretation of detailed gravity has inferred a number of channel systems developed during the formation of the sandstone sub basins.

The channels typically have coarser grained sandstone facies and porosity which would allow space for higher grade Pb – Zn mineralization to develop. Image 9 presents a graphical interpretation of the new geological model.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	- 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.	Refer to Rumble ASX Announcement dated 22/8/2019 (14 High Priority Targets at Braeside – Barramine and New Mineralisation Style defined at Earahedy) for drilling results and methodology
Drilling techniques	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.).	Refer to Rumble ASX Announcement dated 22/8/2019 (14 High Priority Targets at Braeside – Barramine and New Mineralisation Style defined at Earahedy) for drilling results and methodology
Drill sample recovery	- 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.	Refer to Rumble ASX Announcement dated 22/8/2019 (14 High Priority Targets at Braeside – Barramine and New Mineralisation Style defined at Earahedy) for drilling results and methodology
Logging	- 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.	Refer to Rumble ASX Announcement dated 22/8/2019 (14 High Priority Targets at Braeside – Barramine and New Mineralisation Style defined at Earahedy) for drilling results and methodology
Sub-sampling techniques and sample preparation	- 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. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - 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. - Whether sample sizes are appropriate to the grain size of the material being sampled.	Refer to Rumble ASX Announcement dated 22/8/2019 (14 High Priority Targets at Braeside – Barramine and New Mineralisation Style defined at Earahedy) for drilling results and methodology
Quality of	The nature, quality and appropriateness of the	Refer to Rumble ASX Announcement



Criteria	JORC Code explanation	Commentary
assay data and laboratory tests	<i>assaying and laboratory procedures used and whether the technique is considered partial or total.</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. - 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.	dated 22/8/2019 (14 High Priority Targets at Braeside – Barramine and New Mineralisation Style defined at Earahedy) for drilling results and methodology
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	Refer to Rumble ASX Announcement dated 22/8/2019 (14 High Priority Targets at Braeside – Barramine and New Mineralisation Style defined at Earahedy) for drilling results and methodology
Location of data points	- 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. - Specification of the grid system used. - Quality and adequacy of topographic control.	Refer to Rumble ASX Announcement dated 22/8/2019 (14 High Priority Targets at Braeside – Barramine and New Mineralisation Style defined at Earahedy) for drilling results and methodology
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - 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. - Whether sample compositing has been applied.	Refer to Rumble ASX Announcement dated 22/8/2019 (14 High Priority Targets at Braeside – Barramine and New Mineralisation Style defined at Earahedy) for drilling results and methodology
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - 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.	Refer to Rumble ASX Announcement dated 22/8/2019 (14 High Priority Targets at Braeside – Barramine and New Mineralisation Style defined at Earahedy) for drilling results and methodology.
Sample security	The measures taken to ensure sample security.	Refer to Rumble ASX Announcement dated 22/8/2019 (14 High Priority Targets at Braeside – Barramine and New Mineralisation Style defined at Earahedy) for drilling results and methodology
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Refer to Rumble ASX Announcement dated 22/8/2019 (14 High Priority Targets at Braeside – Barramine and New Mineralisation Style defined at Earahedy) for drilling results and methodology

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- 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.	- The Earraheedy Project comprises of a granted exploration license – E69/3464 and three exploration license applications - E69/3464 is currently owned by Fossil Prospecting Pty Ltd. Rumble Resources has exercised its option and made payment to acquire 75% of the licence. - E69/3464 is granted, in a state of good standing and has no known impediments to operate in the area. - Rumble has applied for ELA69/3743, ELA69/3745 and ELA69/3746. Rumble holds 100% of these applications.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Exploration solely completed by Rumble Resources
Geology	Deposit type, geological setting and style of mineralisation.	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.
Drill hole Information	- 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: - 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.	Refer to Rumble ASX Announcement dated 22/8/2019 (14 High Priority Targets at Braeside – Barramine and New Mineralisation Style defined at Earraheedy) for drilling results and methodology
Data aggregation methods	- 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.	Refer to Rumble ASX Announcement dated 22/8/2019 (14 High Priority Targets at Braeside – Barramine and New Mineralisation Style defined at Earraheedy) for drilling results and methodology
Relationship between mineralisation widths and intercept	- 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.	Refer to Rumble ASX Announcement dated 22/8/2019 (14 High Priority Targets at Braeside – Barramine and New Mineralisation Style defined at Earraheedy) for drilling results and



Criteria	JORC Code explanation	Commentary
<i>lengths</i>	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 known').	methodology
<i>Diagrams</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.	- Image 1 – Drill Rig on site - Image 2 - Regional Geology and Tenement Location Plan – Earraheedy Project - Image 3 – Highlighting the two sandstone sub basins with over 13kms of shallow drill target zones and new applications - Image 4 – Main Sub Basin with Interpreted Channels and Target Zone over Gravity Image - Image 5 – Passive Seismic Traverse PSE1 with Interpretation – Note Dip of Sandstone is 5-10° NE - Image 6 - Passive Seismic Traverse PSE2 with Interpretation – Note Dip of Sandstone is 5-10° NE - Image 7 - Passive Seismic Traverse PSE3 with Interpretation – Note Dip of Sandstone is 5-10° NE - Image 8 - Passive Seismic Traverse PSEBL with Interpretation - Image 9 - Geological Model for Sandstone Hosted Pb – Zn Deposits (Earraheedy Project)
<i>Balanced reporting</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.	Refer to Rumble ASX Announcement dated 22/8/2019 (14 High Priority Targets at Braeside – Barramine and New Mineralisation Style defined at Earraheedy) for drilling results and methodology
<i>Other substantive exploration data</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.	Passive Seismic Survey – Rumble has completed a series of traverses using Tromino seismic instruments on 100m line spacing. Resource Potentials (geophysical consultants) provided the passive seismic instruments and have completed the preliminary seismic profiles.
<i>Further work</i>	- The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Planned RC drilling to test up-dip position of the Zn Pb bearing sandstone unit.