



**RUMBLE RESOURCES LIMITED
ACN 148 214 260**

NOTICE OF GENERAL MEETING

**A General Meeting of the Company will be held at Bentleys,
Level 3, 216 St Georges Tce Perth, Western Australia 6000 on
Wednesday, 17 July 2019 at 12.00pm (WST).**

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 8 6555 3980.

Shareholders are urged to attend or vote by lodging the proxy form attached to the Notice

RUMBLE RESOURCES LIMITED

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NOTICE OF GENERAL MEETING

Notice is hereby given that the general meeting of Shareholders of Rumble Resources Limited (**Company**) will be held at Bentleys, Level 3, 216 St Georges Tce Perth, Western Australia 6000 on Wednesday, 17 July 2019 at 12.00pm (WST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Monday, 15 July 2019 at 5.00 pm (WST).

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in Schedule 1.

AGENDA

1. Resolution 1 - Ratification of prior issue of Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,948,084 Shares on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the issue or an associate of that person (or those persons).

However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. Resolution 2 - Ratification of prior issue of Placement Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 25,814,645 Placement Shares on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the issue or an associate of that person (or those persons).

However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. Resolution 3 - Ratification of prior issue of Placement Options

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,473,110 Placement Options on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the issue or an associate of that person (or those persons).

However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

4. Resolution 4 - Participation in Placement by Directors

To consider and, if thought fit, to pass with or without amendment, each as a separate ordinary resolution, the following:

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of:

- (a) *up to 1,000,000 Shares and up to 110,000 Options to Mr Matthew Banks (or his nominee);*
- (b) *up to 1,000,000 Shares and up to 110,000 Options to Mr Michael Smith (or his nominee); and*

- (c) *up to 181,812 Shares and up to 20,000 Options to Mr Shane Sikora (or his nominee),*

on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of:

- (a) Resolution 4(a) by or on behalf of Mr Matthew Banks (or his nominee) or any of their respective associates;
- (b) Resolution 4(b) by or on behalf of Mr Michael Smith (or his nominee) or any of their respective associates; and
- (c) Resolution 4(c) by or on behalf of Mr Shane Sikora (or his nominee) or any of their respective associates.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

5. Resolution 5 - Approval of issue of Incentive Options to Directors

To consider and, if thought fit, to pass with or without amendment, each as a separate ordinary resolution, the following:

"That, pursuant to and in accordance with Listing Rule 10.14 and for all other purposes, approval is given for the issue of:

- (a) *up to 6,000,000 Incentive Options to Mr Shane Sikora (or his nominee); and*
- (b) *up to 9,000,000 Incentive Options to Mr Brett Keillor (or his nominee),*

on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of these Resolutions by or on behalf of any Directors who are eligible to participate in the Plan or any of their respective associates.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Voting Prohibitions

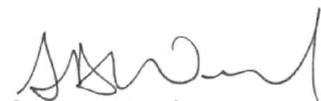
In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on these Resolutions if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

BY ORDER OF THE BOARD



Steven Wood
Company Secretary

Dated: 12 June 2019

RUMBLE RESOURCES LIMITED

ACN 148 214 260

EXPLANATORY MEMORANDUM

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Bentleys, Level 3, 216 St Georges Tce Perth, Western Australia 6000 on Wednesday, 17 July 2019 at 12.00pm (WST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Resolution 1 - Ratification of prior issue of Shares
Section 4	Resolution 2 - Ratification of prior issue of Placement Shares
Section 5	Resolution 3 - Ratification of prior issue of Placement Options
Section 6	Resolution 4 - Participation in Placement by Directors
Section 7	Resolution 5 - Approval of issue of Incentive Options to Directors
Schedule 1	Definitions
Schedule 2	Terms and conditions of Placement Options
Schedule 3	Terms and conditions of Incentive Options

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

The Chair intends to exercise all available proxies in favour of all Resolutions.

3. Resolution 1 - Ratification of prior issue of Shares

3.1 General

On 25 March 2019, the Company announced that it had issued:

- (a) 2,548,084 Shares to the vendors of tenements E51/1677 and M51/122; and
- (b) 400,000 Shares to the vendors of tenement E51/1919,

in consideration for the acquisition of those tenements (together, the **Munarra Gully Shares**).

The Munarra Gully Shares were issued on 22 March 2019 within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval.

Resolution 1 seeks shareholder approval for the ratification of the issue of the Munarra Gully Shares.

3.2 Listing Rules 7.1 and 7.4

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 provides an exception to Listing Rules 7.1 and 7.1A. It provides that, where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 or 7.1A (and provided that the previous issue did not breach Listing Rule 7.1 or 7.1A), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1 or 7.1A (as applicable).

The effect of Resolution 1 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

3.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the Munarra Gully Shares:

- (a) a total of 2,948,084 Shares were issued as follows:
 - (i) 2,548,084 Shares were issued to the vendors of tenements E51/1677 and M51/122 at a deemed issue price of \$0.049 per Share; and
 - (ii) 400,000 Shares were issued to the vendors of tenement E51/1919 at a deemed issue price of \$0.051 per Share;
- (b) the Munarra Gully Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Munarra Gully Shares were issued for nil cash consideration and as such, no funds were raised from their issue; and
- (d) a voting exclusion statement is included in the Notice.

The Board recommends that Shareholders vote in favour of Resolution 1.

Resolution 1 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 1.

4. Resolution 2 - Ratification of prior issue of Placement Shares

4.1 General

On 18 April 2019, the Company announced that it had issued 25,814,645 Shares to sophisticated and professional investors at an issue price of \$0.055 per Share pursuant to the placement announced on 15 April 2019 to raise a total of approximately \$1.42 million (before costs) (Placement) (Placement Shares).

The Placement Shares were issued on 18 April 2019 within the 10% annual limit permitted under Listing Rule 7.1A, without the need for Shareholder approval.

Resolution 2 seeks Shareholder approval for the ratification of the issue of the Placement Shares.

4.2 Listing Rules 7.1A and 7.4

Listing Rule 7.1A provides that an eligible entity may seek shareholder approval at its annual general meeting to allow it to issue Equity Securities comprising up to 10% of its issued capital. The Company obtained this approval at its annual general meeting held on 28 November 2018.

A summary of Listing Rule 7.4 is set out in Section 3.2.

The effect of Resolution 2 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 10% placement capacity set out in Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

4.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the Placement Shares:

- (a) a total of 25,814,645 Placement Shares were issued;
- (b) the Placement Shares were issued at an issue price of \$0.055 each;
- (c) the Placement Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Placement Shares were issued to professional and sophisticated investors who are not related parties of the Company;
- (e) the Company intends to use the funds raised from the issue of the Placement Shares to fund exploration activities at its existing projects, including the Braeside Project, Munarra Gully Project and Earahedy Project, review new opportunities, as well as for general working capital and costs of the Placement; and
- (f) a voting exclusion statement is included in the Notice.

The Board recommends that Shareholders vote in favour of Resolution 2.

Resolution 2 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 2.

5. Resolution 3 - Ratification of prior issue of Placement Options

5.1 General

On 18 April 2019, the Company announced that it had issued 3,473,110 unquoted options (each with an exercise price of \$0.15 and an expiry date of 22 December 2019) to sophisticated and professional investors pursuant to the Placement (Placement Options).

The Placement Options were issued on 18 April 2019 within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval.

Resolution 3 seeks Shareholder approval for the ratification of the issue of the Placement Options.

5.2 Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 is set out in Section 3.2.

The effect of Resolution 3 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

5.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the Placement Options:

- (a) a total of 3,473,110 Placement Options were issued;
- (b) the Placement Options were issued for nil cash consideration as and as such, no funds were raised from their issue;
- (c) the Placement Options are exercisable at \$0.15 each on or before 22 December 2019 and otherwise on the terms and conditions set out in Schedule 2;
- (d) the Placement Options were issued to professional and sophisticated investors who are not related parties of the Company and who participated in the Placement; and
- (e) a voting exclusion statement is included in the Notice.

The Board recommends that Shareholders vote in favour of Resolution 3.

Resolution 3 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 3.

6. Resolution 4 - Participation in Placement by Directors

6.1 General

Please refer to Sections 4.1 and 5.1 for details of the Placement.

Directors Matthew Banks, Michael Smith and Shane Sikora (together, the **Related Party Participants**) each wish to participate in the Placement, subject to Shareholder approval being obtained.

The resolutions which form part of Resolution 4 seek the approval of Shareholders pursuant to Listing Rule 10.11 for the issue of:

- (a) up to 1,000,000 Shares and up to 110,000 Options to Mr Matthew Banks (or his nominee);
- (b) up to 1,000,000 Shares and up to 110,000 Options to Mr Michael Smith (or his nominee); and
- (c) up to 181,812 Shares and up to 20,000 Options to Mr Shane Sikora (or his nominee),

arising from their participation in the Placement (**Participation**).

Each of the resolutions which forms part of Resolution 4 is an ordinary resolution.

The Board (other than Mr Banks in relation to Resolution 4(a), Mr Smith in relation to Resolution 4(b) and Mr Sikora in relation to Resolution 4(c), who have a personal interest in the outcome of their respective Resolution) recommends that Shareholders vote in favour of each of the resolutions which forms part of Resolution 4.

6.2 Listing Rule 10.11

Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained, unless an exception in Listing Rule 10.12 applies.

The Related Party Participants are related parties of the Company by virtue of being Directors. As the Participation involves the issue of Shares and Options to related parties of the Company, Shareholder approval pursuant to Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the Participation as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of Shares and Options to the Related Party Participants (or their nominees) will not be included in the use of the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

6.3 Specific information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed Participation:

- (a) the maximum number of Shares and Options to be issued to the Related Party Participants is 2,181,812 Shares and 240,000 Options in the following proportions:
 - (i) up to 1,000,000 Shares and up to 110,000 Options to Mr Matthew Banks (or his nominee);
 - (ii) up to 1,000,000 Shares and up to 110,000 Options to Mr Michael Smith (or his nominee); and
 - (iii) up to 181,812 Shares and up to 20,000 Options to Mr Shane Sikora (or his nominee);
- (b) the Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (c) the issue price will be \$0.055 per Share, being the same as all other Shares issued under the Placement;
- (d) the Shares issued to the Related Party Participants will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Options will be exercisable at \$0.15 each on or before 22 December 2019 and otherwise on the terms and conditions set out in Schedule 2, being the same as all other Options issued under the Placement;
- (f) the funds raised from the issue of the Shares to the Related Party Participants will be used for the same purposes as all other funds raised under the Placement as set out in Section 4.3(e);
- (g) the Options will be issued to the Related Party Participants for nil cash consideration and as such, no funds will be raised from their issue; and

- (h) a voting exclusion statement is included in the Notice.

6.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Participation will result in the issue of Shares and Options which constitutes giving a financial benefit and the Related Party Participants are related parties of the Company by virtue of being Directors.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation because, amongst other things, the Shares and Options will be issued to the Related Party Participants on the same terms as Shares and Options issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

7. Resolution 5 - Approval of issue of Incentive Options to Directors

7.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue up to 15,000,000 unquoted Options (**Incentive Options**) to the Company's Executive Directors, Mr Shane Sikora and Mr Brett Keillor (or their respective nominees) (**Related Parties**) as follows:

- (a) up to 6,000,000 Incentive Options to Mr Shane Sikora (or his nominee); and
- (b) up to 9,000,000 Incentive Options to Mr Brett Keillor (or his nominee).

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue seeks to align the efforts of the Related Parties in seeking to achieve growth of the Share price and in the creation of Shareholder value. In addition, the Board also believes that incentivising with Incentive Options is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Incentive Options to continue to attract and maintain highly experienced and qualified executive Board members in a competitive market. The Incentive Options will vest subject to both a timeframe vesting condition and a share price vesting condition being achieved (subject to certain exceptions in which accelerated vesting may apply). This structure is intended to align the Executive Directors with generating shareholder value and also ensure their retention within the Company.

The Incentive Options are to be issued under the terms of the Employee Securities Incentive Plan (**Plan**), which are summarised in the Company's 2017 notice of annual general meeting, announced to ASX on 9 October 2017.

Subject to the terms and conditions in Schedule 3, the Incentive Options will vest as follows:

Incentive Options - Shane Sikora	Incentive Options - Brett Keillor	Timeframe ¹	VWAP Milestone ²	Expiry Date ³
333,333	500,000	12 months from issue	\$0.20	4 years from issue
333,333	500,000	24 months from issue		
333,334	500,000	36 months from issue		
333,333	500,000	12 months from issue	\$0.30	4 years from issue
333,333	500,000	24 months from issue		
333,334	500,000	36 months from issue		
333,333	500,000	12 months from issue	\$0.40	4 years from issue
333,333	500,000	24 months from issue		
333,334	500,000	36 months from issue		
333,333	500,000	12 months from issue	\$0.50	4 years from issue
333,333	500,000	24 months from issue		
333,334	500,000	36 months from issue		
333,333	500,000	12 months from issue	\$1.00	4 years from issue
333,333	500,000	24 months from issue		
333,334	500,000	36 months from issue		
333,333	500,000	12 months from issue	\$2.00	4 years from issue
333,333	500,000	24 months from issue		
333,334	500,000	36 months from issue		
6,000,000	9,000,000			

Note:

1. Vesting of Incentive Options is subject to the continuous employment of the Related Party by the Company at all times during each respective timeframe.
2. Vesting of Incentive Options is subject to, amongst other things, the 30-day volume weighted average price of the Company's Shares (**VWAP**) reaching the relevant VWAP milestone prior to 5.00pm (WST) on the date that is three years (36 months) from the date of issue of the Options (**Incentive Expiry Date**).
3. If the relevant VWAP milestone is not met prior to the Incentive Expiry Date, the Incentive Options will expire unvested at the Expiry Date.
4. Refer to Schedule 3 for the terms and conditions of the Incentive Options.

The Resolutions which form part of Resolution 5 seek Shareholder approval pursuant to Listing Rule 10.14 for the issue of up to a total of 15,000,000 Incentive Options under the Plan to the Related Parties, or their respective nominees.

Each of the resolutions which forms part of Resolution 5 is an ordinary resolution.

The Board (other than Messrs Sikora and Keillor, who have a personal interest in the outcome of their respective Resolutions) recommends that Shareholders vote in favour of each of the resolutions which forms part of Resolution 5 for the reasons set out above.

7.2 Listing Rule 10.14

Listing Rule 10.14 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities under an employee incentive scheme to a director of the entity, an associate of the director, or a person whose relationship with the entity, director or associate of the director is, in ASX's opinion, such that approval should be obtained.

As Shareholder approval is sought under Listing Rule 10.14, approval under Listing Rules 7.1 or 10.11 is not required.

7.3 Specific information required by Listing Rule 10.15

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to the proposed issue of the Incentive Options:

- (a) the Incentive Options will be issued under the Plan to the Related Parties, being Messrs Shane Sikora and Brett Keillor (or their respective nominees), each of whom is a Director;
- (b) the maximum number of Incentive Options to be issued to the Related Parties (or their respective nominees) is 15,000,000, in the proportions set out below:
 - (i) up to 6,000,000 Incentive Options to Mr Shane Sikora (or his nominee); and
 - (ii) up to 9,000,000 Incentive Options to Mr Brett Keillor (or his nominee);
- (c) the Incentive Options will have an issue price of nil as they will be issued as part of the remuneration packages for each of the Related Parties;
- (d) the names of all persons referred to in Listing Rule 10.14 who have received Equity Securities under the Plan since it was approved by Shareholders at the 2017 annual general meeting held on 23 November 2017, the number of the Equity Securities received and the acquisition price for each Security is set out below:

Related party (or associates)	Options	Acquisition price	Exercise price	Expiry date
Brett Keillor	3,000,000	nil	\$0.08	22 December 2020
Shane Sikora	3,000,000	nil	\$0.08	22 December 2020
Matthew Banks	1,500,000	nil	\$0.08	22 December 2020
Michael Smith	1,500,000	nil	\$0.08	22 December 2020

- (e) the persons referred to in Listing Rule 10.14 who are entitled to participate in the Plan are the current Directors, namely Messrs Shane Sikora, Brett Keillor, Matthew Banks and Michael Smith;
- (f) no loan will be provided to the Related Parties in relation to the issue of the Incentive Options;

- (g) the Incentive Options will be issued no later than 12 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules); and
- (h) a voting exclusion statement is included in the Notice.

7.4 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 6.4.

The grant of the Incentive Options constitutes giving a financial benefit and the Related Parties are related parties of the Company by virtue of being Directors.

The Board (other than Mr Messrs Sikora and Keillor who each have a material personal interest in the resolutions that form Resolution 5), considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of the Incentive Options due to the exceptions in sections 210 and 211 of the Corporations Act as the agreement to grant the Incentive Options, reached as part of the remuneration package for each of Messrs Sikora and Keillor, is considered reasonable remuneration in the circumstances and was negotiated on arm's length terms.

Schedule 1 - Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$ means Australian Dollars.

ASX means the ASX Limited ABN 98 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.

Board means the board of Directors of the Company.

Chair or **Chairman** means the person appointed to chair the Meeting of the Company convened by the Notice.

Closely Related Party means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

Company means Rumble Resources Limited ACN 148 214 260.

Director means a director of the Company.

Equity Security has the same meaning as in the Listing Rules and **Equity Securities** has the corresponding meaning.

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

Good Leaver means an Option holder whose employment or engagement with the Company ceases by reason of:

- (a) the redundancy of the Option holder's role;
- (b) the termination by the Company of the Option holder's employment or engagement without cause, in accordance with the terms of the relevant employment or engagement agreement;
- (c) the Option holder's permanent retirement from the workforce;
- (d) the total and permanent disablement of the Option holder or other medical reasons which the Board considers are sufficiently serious to warrant the Option holder ceasing employment or engagement with the Company;
- (e) the death of the Option holder; or
- (f) such other circumstances as the Board may at any time consider reasonable. The Board will only exercise this discretion in exceptional circumstances; or
- (g) the Board resolving that a change of management is required for the Company to transition to the next phase of business.

Incentive Options has the meaning given in Section 7.1.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the listing rules of ASX.

Meeting has the meaning given in the introductory paragraph of the Notice.

Munarra Gully Shares has the meaning given in Section 3.1.

Notice means this notice of general meeting.

Option means an option which entitles the holder to subscribe for one Share.

Participation means the participation by the Related Party Participants in the Placement pursuant to Resolution 4.

Placement has the meaning given in Section 4.1.

Placement Options has the meaning given in Section 5.1.

Placement Shares has the meaning given in Section 4.1.

Plan means the Company's Employee Securities Incentive Plan.

Proxy Form means the proxy form attached to the Notice.

Related Parties means Directors Shane Sikora and Brett Keillor.

Related Party Participants means Directors Matthew Banks, Michael Smith and Shane Sikora.

Resolution means a resolution referred to in the Notice.

Schedule means a schedule to the Notice.

Section means a section of the Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

VWAP means the volume weighted average price of Shares.

WST means Western Standard Time, being the time in Perth, Western Australia.

Schedule 2 - Terms and Conditions of Placement Options

1. Entitlement

Each Placement Option (**Option**) entitles the holder to subscribe for one Share upon exercise of the Option.

2. Exercise Price

The amount payable upon exercise of each Option will be \$0.15 (**Exercise Price**).

3. Expiry Date

Each Option will expire at 5.00pm (WST) on 22 December 2019 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

4. Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

5. Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

6. Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

7. Quotation

The Options are unquoted. No application for quotation of the Options will be made by the Company.

8. Quotation of Shares issued on exercise

Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

9. Timing of issue of Shares on exercise

Within 15 Business Days after the Exercise Date, the Company will:

- (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the

Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (c) if admitted to the official list of ASX at the time, subject to any restriction or escrow arrangements imposed by ASX, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under 9(a) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

10. Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

11. Reconstruction of capital

In the event of any reconstruction (including consolidation, subdivision, reduction or return of capital) of the issued capital of the Company prior to the expiry date of the Options, all rights of the Option holder will be varied in accordance with the Listing Rules.

12. Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options. However, the Company will give the holders of Options notice of the proposed issue prior to the date for determining entitlements to participate in any such issue.

13. Change in exercise price

There will be no change to the exercise price of the Options or the number of Shares over which the Options are exercisable in the event of the Company making a pro-rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).

14. Adjustment for bonus issues

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder would have received if the holder of the Options had exercised the Option before the record date for the bonus issue; and
- (b) no change will be made to the Option exercise price.

15. Transferability

The Options are transferable with prior written consent of the Board.

Schedule 3 - Terms and Conditions of Incentive Options

1. Entitlement

Each Incentive Option (**Option**) entitles the holder to subscribe for one Share upon exercise of the Option.

2. Exercise Price

The Options have a nil exercise price (**Exercise Price**).

3. Expiry Date

Each Option will expire on the earlier of:

- (a) 5.00pm (WST) on a date that is 4 years from the date of issue; and
- (b) the holder's employment with the Company becoming terminated other than in circumstances where the holder is a Good Leaver,

(**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

4. Exercise Period

Upon vesting, the Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

5. Vesting Conditions

- (a) The Incentive Options will vest on the earlier to occur of:
 - (i) the satisfaction of the Timeframe Vesting Condition and the relevant VWAP Vesting Condition;
 - (ii) the holder becoming a Good Leaver, and the relevant VWAP Vesting Condition being satisfied; or
 - (iii) a Change in Control Event occurring, and the relevant VWAP Vesting Condition being satisfied.
- (b) The **Timeframe Vesting Conditions** and **VWAP Vesting Conditions** are as follows:

Incentive Options - Shane Sikora	Incentive Options - Brett Keillor	Timeframe Vesting Condition	VWAP Vesting Condition	Expiry Date
333,333	500,000	12 months from issue	\$0.20	4 years from issue
333,333	500,000	24 months from issue		
333,334	500,000	36 months from issue		
333,333	500,000	12 months from issue	\$0.30	4 years from issue
333,333	500,000	24 months from issue		
333,334	500,000	36 months from issue		

333,333	500,000	12 months from issue	\$0.40	4 years from issue
333,333	500,000	24 months from issue		
333,334	500,000	36 months from issue		
333,333	500,000	12 months from issue	\$0.50	4 years from issue
333,333	500,000	24 months from issue		
333,334	500,000	36 months from issue		
333,333	500,000	12 months from issue	\$1.00	4 years from issue
333,333	500,000	24 months from issue		
333,334	500,000	36 months from issue		
333,333	500,000	12 months from issue	\$2.00	4 years from issue
333,333	500,000	24 months from issue		
333,334	500,000	36 months from issue		
6,000,000	9,000,000			

- (i) vesting of Options is subject to the continuous employment of the holder at all times during each respective timeframe;
- (ii) vesting of Options is subject to the 30-day volume weighted average price of the Company's Shares (**VWAP**) reaching the relevant VWAP Vesting Condition price specified above, prior to 5.00pm (WST) on the date that is 3 years from the date of issue (**Incentive Expiry Date**); and
- (iii) if the relevant VWAP Vesting Condition is not met prior to the Incentive Expiry Date, the relevant Options will expire unvested at the Expiry Date.
- (c) For the purposes of this paragraph, a **Change in Control Event** means:
- (i) the occurrence of:
- (A) the offeror under a takeover offer in respect of all Shares announcing that it has achieved acceptances in respect of 50.1% or more of the Shares; and
- (B) that takeover bid has become unconditional (except any condition in relation to the cancellation or exercise of the Options); or
- (ii) the announcement by the Company that:
- (A) shareholders of the Company have at a Court convened meeting of shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all Shares are to be either:
- (B) cancelled; or
- (C) transferred to a third party; and
- the Court, by order, approves the proposed scheme of arrangement.

6. Notice of Exercise

Subject to paragraph 5, the Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**).

7. Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise (**Exercise Date**).

8. Quotation

The Options are unquoted. No application for quotation of the Options will be made by the Company.

9. Quotation of Shares issued on exercise

Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

10. Timing of issue of Shares on exercise

Within 15 Business Days after the Exercise Date, the Company will:

- (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (c) if admitted to the official list of ASX at the time, subject to any restriction or escrow arrangements imposed by ASX, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under 10(a) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

11. Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

12. Reconstruction of capital

In the event of any reconstruction (including consolidation, subdivision, reduction or return of capital) of the issued capital of the Company prior to the expiry date of the

Options, all rights of the Option holder will be varied in accordance with the Listing Rules.

13. Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options. However, the Company will give the holders of Options notice of the proposed issue prior to the date for determining entitlements to participate in any such issue.

14. Change in exercise price

There will be no change to the exercise price of the Options or the number of Shares over which the Options are exercisable in the event of the Company making a pro-rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).

15. Adjustment for bonus issues

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder would have received if the holder of the Options had exercised the Option before the record date for the bonus issue; and
- (b) no change will be made to the Option exercise price.

16. Transferability

The Options are not transferable.

17. Employee Incentive Scheme

The Options are issued pursuant to and are subject to the Company's Employee Incentive Scheme. In the event of conflict between a provision of these terms and conditions and the Scheme, these terms and conditions prevail to the extent of that conflict.



Rumble Resources Limited | ACN 148 214 260

GM Registration Card

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Vote by Proxy: RTR

Your proxy voting instruction must be received by **12.00pm (WST) on Monday, 15 July 2019**, being not later than **48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting form.

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

VOTING UNDER STEP 1 - APPOINTING A PROXY

If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chairman of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all of the Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.



