



RUMBLE RESOURCES LIMITED

ACN 148 214 260

CLEANSING PROSPECTUS

This Prospectus is being issued for the offer of 100 Shares at an issue price of \$0.065 per Share. This Prospectus has been issued for the primary purpose of removing any trading restrictions on Shares issued prior to the Closing Date in accordance with section 708A(11) of the Corporations Act.

THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT SHOULD BE READ IN ITS ENTIRETY.

IF YOU ARE IN DOUBT ABOUT WHAT TO DO, YOU SHOULD CONSULT YOUR PROFESSIONAL ADVISER WITHOUT DELAY.

THE SHARES OFFERED IN CONNECTION WITH THIS PROSPECTUS ARE OF A SPECULATIVE NATURE.

IMPORTANT INFORMATION

This Prospectus is dated 27 August 2019 and was lodged with ASIC on that date with the consent of all Directors. Neither ASIC nor ASX nor their respective officers take any responsibility for the contents of this Prospectus.

No Shares will be issued on the basis of this Prospectus any later than 13 months after the date of this Prospectus (being the expiry date of this Prospectus).

The Shares offered by this Prospectus should be considered speculative. The Company will apply for Official Quotation by ASX of the Shares offered by this Prospectus.

A copy of this Prospectus is available for inspection at the registered office of the Company at Suite 9, 36 Ord Street, West Perth, Western Australia, during normal business hours. The Company will provide a copy of this Prospectus to any person on request. The Company will also provide copies of other documents on request (see Section 4.3). The Prospectus will also be made available in electronic form. The Offer is only available to those who are personally invited to apply for Shares under the Offer. Applications for Shares under the Offer can only be submitted on an original Application Form which accompanies this Prospectus.

No person is authorised to give any information or to make any representation in connection with the Offer which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Offer. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of those laws. This Prospectus does not constitute an offer of Shares in any jurisdiction where, or to any person to whom, it would be unlawful to issue this Prospectus.

Definitions of certain terms used in this Prospectus are contained in Section 6. All references to currency are to Australian dollars and all references to time are to WST unless otherwise indicated. Revenues and expenditures disclosed in this Prospectus are recognised exclusive of the amount of goods and services tax, unless otherwise disclosed.

CORPORATE DIRECTORY

Directors

Shane Sikora	Managing Director
Brett Keillor	Technical Director
Matthew Banks	Non-Executive Director
Michael Smith	Non-Executive Director

Company Secretary

Steven Wood

Registered and Principal Office

Suite 9, 36 Ord Street,
West Perth WA 6005

Phone: +61 8 6555 3980
Email: enquiries@rumblersources.com.au
Website: www.rumblersources.com.au

ASX Code: RTR

Share Registry*

Automic Registry Services
Level 2, 267 St Georges Terrace
Perth WA 6000, Australia

Auditor*

Bentleys
Level 3, 216 St Georges Terrace
Perth WA 6000

Solicitors

Bellanhouse
Level 19, Alluvion
58 Mounts Bay Road
PERTH WA 6000

* These entities are included for information purposes only. They have not been involved in the preparation of this Prospectus.

INDICATIVE TIMETABLE

Event	Date
Lodgement of Prospectus with ASIC and ASX	27 August 2019
Opening Date of Offer	27 August 2019
Closing Date of Offer (5:00pm WST)	27 August 2019

These dates are indicative only and subject to change. Subject to the Corporations Act and the Listing Rules, the Directors reserve the right to vary these dates, including the Closing Date, without prior notice.

INVESTMENT OVERVIEW

This Section is intended to highlight key information for potential investors. It is an overview only, and is not intended to replace the Prospectus. Potential investors should read the Prospectus in full before deciding to invest in Securities.

Key Information	Further Information
<p>Transaction specific prospectus</p> <p>This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.</p>	-
<p>Risk factors</p> <p>Potential investors should be aware that subscribing for Securities in the Company involves a number of risks. The key risk factors of which investors should be aware are in Section 0, including (but not limited to) risks in respect of:</p> <ul style="list-style-type: none"> • Future capital needs: Further funding will be required by the Company to support its ongoing activities and operations. There can be no assurance that such funding will be available on satisfactory terms or at all. • Exploration risk: Mineral exploration is a high-risk undertaking. There can be no assurance that further exploration on the Company's projects will result in the discovery of an economic ore deposit. • Development risk: Future development of a mining operation is dependent on many factors and risks outside of the Company's control which may disrupt the Company's proposed operations and result in increased costs. There can be no assurance that the Company will achieve commercial viability through the development or mining of its projects. • General market risks: The Company is exposed to general market and economic condition risks including adverse changes in levels of economic activity, exchange rates, interest rates, commodity prices, government policies, employment rates and industrial disruption. 	Section 3
<p>Offer</p> <p>This Prospectus is for an offer of 100 Shares to selected investors at an issue price of \$0.065 each.</p> <p>The primary purpose of this Prospectus is to remove any trading restrictions on Shares issued prior to the Closing Date (including the Placement Shares and Vendor Shares).</p>	Section 1.1
<p>Effect of the Offer</p> <p>The Offer will result in the issued capital of the Company increasing by 100 Shares, if the Offer is fully subscribed.</p> <p>It is not expected that the Offer will have any effect on the control of the</p>	Section 2

Key Information	Further Information															
<p>Company.</p> <p>After paying the expenses of the Offer of approximately \$10,000, there will be no proceeds from the Offer. The expenses of the Offer will be met from the Company's existing cash reserves. The Offer will have a nominal effect on the Company's financial position of reducing the cash balance by the costs of the Offer.</p>																
<p>Directors' interests in Securities</p> <p>The relevant interest of each of the Directors in Securities as at the date of this Prospectus is set out in the table below:</p> <table border="1" data-bbox="145 640 1197 976"> <thead> <tr> <th data-bbox="145 640 496 707">Director</th> <th data-bbox="496 640 845 707">Shares</th> <th data-bbox="845 640 1197 707">Options</th> </tr> </thead> <tbody> <tr> <td data-bbox="145 707 496 775">Shane Sikora¹</td> <td data-bbox="496 707 845 775">7,042,050</td> <td data-bbox="845 707 1197 775">9,020,000</td> </tr> <tr> <td data-bbox="145 775 496 842">Brett Keillor²</td> <td data-bbox="496 775 845 842">1,400,000</td> <td data-bbox="845 775 1197 842">16,000,000</td> </tr> <tr> <td data-bbox="145 842 496 909">Matthew Banks³</td> <td data-bbox="496 842 845 909">14,650,454</td> <td data-bbox="845 842 1197 909">1,610,000</td> </tr> <tr> <td data-bbox="145 909 496 976">Michael Smith⁴</td> <td data-bbox="496 909 845 976">15,750,000</td> <td data-bbox="845 909 1197 976">1,110,000</td> </tr> </tbody> </table> <p>Further details of the Directors' Security holdings are in Section 4.9(b).</p>	Director	Shares	Options	Shane Sikora ¹	7,042,050	9,020,000	Brett Keillor ²	1,400,000	16,000,000	Matthew Banks ³	14,650,454	1,610,000	Michael Smith ⁴	15,750,000	1,110,000	Section 4.9(b)
Director	Shares	Options														
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Michael Smith ⁴	15,750,000	1,110,000														
<p>Forward looking statements</p> <p>This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.</p> <p>These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are considered reasonable.</p> <p>Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the management.</p> <p>The Directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.</p> <p>The Directors have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.</p> <p>These forward-looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 0.</p>	Section 3															

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1. Details of the Offer

1.1 Summary of the Offer

The Company is offering, pursuant to this Prospectus, 100 Shares at an issue price of \$0.065 each (**Offer**).

The Offer will only be extended to specific parties on invitation of the Directors. Application Forms will only be provided by the Company to these parties.

Shares issued under the Offer will be issued as fully paid ordinary shares and will rank equally in all respect with the existing Shares on issue. Refer to Section 4.1 for a summary of the rights and liabilities attaching to the Shares under the Offer.

All of the funds raised from the Offer will be applied towards the expenses of the Offer. Refer to Section 4.12 for details relating to the estimated expenses of the Offer.

1.2 Previous issues of Shares

(a) Placement

On 26 July 2019, the Company issued 2,181,812 Shares to Directors at an issue price of \$0.055 each to raise approximately \$120,000 (before costs) as part of a Placement conducted by the Company and announced to ASX on 15 April 2019 (**Placement Shares**). The issue of the Placement Shares was approved by Shareholders pursuant to Listing Rule 10.11 at the general meeting held on 17 July 2019.

(b) Long Lake & Panache Option Agreements

On 26 July 2019, the Company issued 400,000 Shares to the vendor of the Long Lake and Panache Projects as per the Option Agreements as announced to the ASX on 9 August 2018 and 29 July 2019 (**Vendor Shares**). The Vendor Shares were issued using the Company's existing placement capacity under Listing Rule 7.1.

1.3 Purpose of the Prospectus

Generally, section 707(3) of the Corporations Act requires that a prospectus is issued in order for a person to whom securities were issued without disclosure under Part 6D of the Corporations Act to on-sell those securities within 12 months of the date of their issue.

Section 708A(5) of the Corporations Act provides an exception to section 707(3) where an entity issues a 'cleansing' notice under section 708A(5)(e) that complies with section 708A(6) before the offer for the on-sale of those securities is made.

Section 708A(6) requires the cleansing notice to be issued within five business days after the day on which the relevant securities were issued. The cleansing notice must set out any information that is 'excluded information' as at the date of the notice (as described in sections 708A(7) and (8)).

The Company issued the Placement Shares and the Vendor Shares on 26 July 2019. The Company was at that time in advanced confidential negotiations with Mt Magnet Gold Pty Ltd (a subsidiary of Ramelius Resources Ltd) in relation to an agreement pursuant to which the Company would be granted an option to acquire 100% of the title and

interest in the Western Queen Gold Projects (**Western Queen Gold Option Agreement**). On 2 August 2019, the Company requested a trading halt pending the release of an announcement regarding the Western Queen Gold Option Agreement. The trading halt was lifted prior to the commencement of trading on 6 August 2019, by the release of the announcement.

Due to the advanced confidential negotiations of the Western Queen Gold Option Agreement, the Company was not in a position to release a cleansing notice compliant with section 708A(6) by no later than 2 August 2019 (being 5 business days after the date of issuance of the Placement Shares and the Vendor Shares).

Section 708A(11) of the Corporations Act provides another exemption from the general requirement under section 707(3) where:

- (a) the relevant securities are in a class of securities of the company that are already quoted on ASX;
- (b) a prospectus is lodged with ASIC either:
 - (i) on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or
 - (ii) before the day on which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and
- (c) the prospectus is for an offer of securities issued by the Company that are in the same class of securities as the relevant securities.

Accordingly, the purposes of this Prospectus are to:

- (a) make the Offer; and
- (b) ensure that any on-sale of the Shares issued by the Company prior to the Closing Date, including the Placement Shares and Vendor Shares, do not breach section 707(3) of the Corporations Act.

1.4 Closing Date

The Closing Date for the Offer is 27 August 2019. The Company reserves the right, subject to the Corporations Act and the Listing Rules to extend or shorten the Closing Date without prior notice. If the Closing Date is varied, subsequent dates may also be varied accordingly.

1.5 Underwriting and minimum subscription

There is no minimum subscription for the Offer and the Offer is not underwritten.

1.6 Application Forms

The Offer of Shares is being extended to investors who are invited by the Company to subscribe for Securities and is not open to the general public. The Company may determine in its discretion whether to accept any or all Applications.

Applications must be made using the Application Form attached to this Prospectus. To the maximum extent permitted by law, the Directors will have discretion over which Applications to accept.

Completed Application Forms must be received by the Company prior to the Closing Date. Application Forms should be delivered to the Company in accordance with the instructions on the Application Form.

If you are in doubt as to the course of action, you should consult your professional advisor.

Acceptance of a completed Application Form by the Company creates a legally binding contract between the Applicant and the Company for the number of Securities accepted by the Company. The Application Form does not need to be signed to be a binding acceptance of the Securities under the Offer.

If the Application Form is not completed correctly it may still be treated as valid. The Directors' decision as to whether to treat the acceptance as valid and how to construe, amend or complete the Application Form, is final.

1.7 Issue and dispatch

Subject to the Corporations Act and the Listing Rules, the Company intends to issue the Shares subscribed for under the Offer on or about 27 August 2019.

Shareholder statements will be dispatched as soon as possible after the issue of the Shares under the Offer.

1.8 Application Monies held on trust

All Application Monies received for the Shares will be held on trust in a bank account maintained solely for the purpose of depositing Application Monies received pursuant to this Prospectus until the Shares are issued. All Application Monies will be returned (without interest) if the Shares are not issued.

1.9 ASX quotation

Application will be made to ASX no later than 7 days after the date of this Prospectus for Official Quotation of the Shares under the Offer. If permission is not granted by ASX for the Official Quotation of the Shares offered by this Prospectus within 3 months after the date of this Prospectus (or such period as the ASX allows), the Company will repay, as soon as practicable, without interest, all Application Monies received pursuant to this Prospectus.

1.10 CHESS

The Company participates in the Clearing House Electronic Sub-register System, known as CHESS. ASX Settlement, a wholly owned subsidiary of ASX, operates CHESS in accordance with the Listing Rules and the ASX Settlement Operating Rules.

Under CHESS, Applicants will not receive a certificate but will receive a statement of their holding of Shares.

If you are broker sponsored, ASX Settlement will send you a CHESS statement.

The CHESS statement will specify the number of Shares issued under this Prospectus, provide details of your holder identification number, the participant identification number of the sponsor and the terms and conditions applicable to the Shares.

If you are registered on the Issuer Sponsored sub-register, your statement will be despatched by the Share Registry and will contain the number of Shares issued to you under this Prospectus and your security holder reference number.

A CHESS statement or Issuer Sponsored statement will routinely be sent to Shareholders at the end of any calendar month during which the balance of their Shareholding changes. Shareholders may request a statement at any other time; however, a charge may be made for additional statements.

1.11 Residents outside Australia

This Prospectus and an accompanying Application Form do not, and are not intended to, constitute an offer of Securities in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

1.12 Risk factors

An investment in Shares should be regarded as speculative. In addition to the general risks applicable to all investments in securities, there are certain specific risks associated with an investment in the Company which are detailed in Section 0.

1.13 Taxation implications

The Directors do not consider it appropriate to give Applicants advice regarding the taxation consequences of subscribing for Shares under this Prospectus.

The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to Applicants. As a result, Applicants should consult their professional tax adviser in connection with subscribing for Shares under this Prospectus.

1.14 Major activities and financial information

A summary of the major activities and financial information relating to the Company can be found in the Company's Annual Financial Report for the financial year ended 30 June 2018 lodged with ASX on 28 September 2018 and the Company's Half-Yearly Report for the half-year ended 31 December 2018 lodged with ASX on 15 March 2019.

For completeness, Section 4.3 contains an outline of the continuous disclosure notices (i.e. ASX announcements) made by the Company since the lodgement of its previous Half-Yearly Financial Report on 15 March 2019.

Copies of these documents are available free of charge from the Company. The Directors strongly recommend that Applicants review these and all other announcements prior to deciding whether or not to participate in the Offer.

1.15 Privacy

Applicants will be providing personal information to the Company (directly or by the Share Registry) on the Application Form. The Company collects, holds and will use that information to assess the Acceptance, service Shareholders' needs, facilitate distribution payments and corporate communications to Shareholders, and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for Shares in the context of takeovers, regulatory bodies,

including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Share Registry.

Shareholders can access, correct and update the personal information the Company holds about them by contacting the Company or the Share Registry at the relevant contact numbers set out in this Prospectus. Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules.

Applicants should note that if they do not provide the information required on Application Form, the Company may not be able to accept or process their Application.

1.16 Enquiries concerning Prospectus

Enquiries should be directed to the Company Secretary on +61 8 6555 3980.

2. Effect of the Offer

2.1 Capital structure on completion of the Offer

	Shares	Unquoted Options
Balance at the date of this Prospectus	392,539,520	42,813,110 ¹
Maximum number of Shares to be issued under the Offer	100	-
TOTAL²	392,539,620	42,813,110

Notes:

1. Comprising:
 - a. 4,000,000 Options exercisable at \$0.03 each and expiring 8 September 2020;
 - b. 9,000,000 Options exercisable at \$0.08 each and expiring 22 December 2020;
 - c. 14,813,110 Options exercisable at \$0.15 each and expiring 22 December 2019; and
 - d. 15,000,000 incentive Options with a zero exercise price each subject to the satisfaction or waiver of vesting conditions and expiring 26 July 2023.
2. Assumes maximum subscription of the Offer.

2.2 Financial effect of the Offer

After paying the expenses of the Offer of approximately \$10,000, there will be no proceeds from the Offer. The expenses of the Offer will be met from the Company's existing cash reserves. The Offer will have a nominal effect on the Company's financial position of reducing the cash balance by the costs of the Offer.

Please refer to Section 4.12 for further details on the estimated expenses of the Offer.

2.3 Effect of the Offer on control of the Company

The Offer will not affect the control (as defined by section 50AA of the Corporations Act) of the Company. No new investor or existing Shareholder will have a voting power greater than 20% as a result of the completion of the Offer.

3. Risk factors

The Shares offered under this Prospectus should be considered speculative because of the nature of the business activities of the Company. Potential investors should consider whether the Shares offered are a suitable investment having regard to their own personal investment objectives and financial circumstances and the risk factors set out below. This list is not exhaustive and potential investors should read this Prospectus in its entirety and if in any doubt consult their professional adviser before deciding whether to participate in the Offer.

The principal risks include, but are not limited to, the following:

3.1 Risks specific to the Company

(a) Exploration

Whilst exploration by the Company and others justifies further exploration, the tenements in which the Company holds interests carry exploration risk.

Exploration is a high risk undertaking. The Company does not give any assurance that exploration of its current projects or any future projects will result in the delineation or discovery of a significant mineral resource. Even if a significant mineral resource is identified, there can be no guarantee that it can be economically exploited.

(b) Future capital requirements

The Company will require further financing in the future.

Any additional equity financing will likely be dilutive to Shareholders, may be undertaken at lower prices than the current market price (or the Offer price) or may involve restrictive covenants which limit the Company's operations and business strategy. Debt financing, if available, may involve restrictions on financing and operating activities.

Although the Directors believe that additional capital can be obtained, no assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to the Company or at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and this could have a material adverse effect on the Company's activities and could affect the Company's ability to continue as a going concern.

The Company may undertake additional offerings of Shares and of securities convertible into Shares in the future. The increase in the number of Shares issued and outstanding and the possibility of sales of such Shares may have a depressive effect on the price of Shares. In addition, as a result of such additional Shares, the voting power of the Company's existing Shareholders will be diluted.

(c) Third-party agreements

Some of the Company's assets are interests held pursuant to joint venture agreements or earn-in/earn-out agreements or option agreements with third parties.

There is a risk that one or more of these third parties may default in their contractual obligations. There is also the potential for a dispute to arise regarding matters of contractual interpretation of the parties' respective rights and obligations. This may have an adverse effect on the interests and prospects of the Company.

(d) New projects and acquisitions

The Company's current business strategy is focused on generating a pipeline of quality high grade base and precious metal projects at various stages of development. In this regard, the Directors of the Company will use their expertise and experience in the resources sector to assess the value of potential projects that have characteristics that are likely to provide returns to Shareholders. There can be no guarantee that any new project acquisition or investment will eventuate from these pursuits, or that any acquisitions will result in a return for Shareholders. Such acquisitions may result in use of the Company's cash resources and issuances of equity securities, which might involve a substantial dilution to Shareholders.

(e) Estimation of Mineral Resources and Ore Reserves

The Company has previously reported an Inferred Mineral Resource for the Western Queen Gold Deposit, over which it holds an option. The Company may in the future report Mineral Resource or Ore Reserve estimates for its other projects.

Mineral Resource and Ore Reserve estimates are expressions of judgement based on knowledge, experience and industry practice. Estimates that were valid when originally made may alter significantly when new information becomes available. In addition, by their very nature, Mineral Resource and Ore Reserve estimates are imprecise and depend on interpretations which may prove to be inaccurate, and whilst the Company employs industry-standard techniques including compliance with the JORC Code 2012 to reduce the reserve and resource estimation risk, there is no assurance that this approach will alter the risk. As further information becomes available through additional fieldwork and analysis, Mineral Resource and Ore Reserve estimates may change. This may result in alterations to mining and development plans which may in turn adversely affect the Company.

(f) Title risk

The granted tenements in which the Company holds interests permit the Company to undertake exploration. Each tenement carries with its annual expenditure and reporting commitments, as well as other conditions requiring compliance. Consequently, the Company could lose title to, or its interest in, a tenement if the conditions are not met or if there are insufficient funds available to meet expenditure commitments.

The Company also has tenement applications. There is no guarantee that these tenements will be granted and as such they should not be considered as current assets or projects of the Company. Various conditions may also be imposed as a condition of grant of any of these tenements.

(g) Exploitation, exploration and mining licenses

The tenements that have been granted only permit the Company to undertake exploration on the tenements. In the event that the Company successfully delineates economic deposits on any of the tenements, it will need to apply

for a mining lease to undertake development and mining on the tenement. There is no guarantee that the Company will be granted a mining lease if one is applied for.

Potential investors should understand that mineral exploration is a high-risk undertaking. There can be no assurance that exploration of the Company's exploration tenements, or any other tenements that may be acquired in the future, will result in the discovery of an economic deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

(h) Commodity prices

Commodities prices fluctuate and are affected by numerous factors beyond the control of the Company. These factors include worldwide and regional supply and demand for commodities, general world economic conditions and the outlook for interest rates, inflation and other economic factors on both a regional and global basis. These factors may have a positive or negative effect on the Company's exploration, project development and production plans and activities, together with the ability to fund those plans and activities.

(i) Environmental

The Company's projects are subject to rules and regulations regarding environmental matters and the discharge of hazardous wastes and materials. As with all mineral projects, the Company's projects are expected to have a variety of environmental impacts should development proceed. Development of any of the Company's projects will be dependent on the Company satisfying environmental guidelines and, where required, being approved by government authorities.

The Company intends to conduct its activities in an environmentally responsible manner and in accordance with all applicable laws but may still be subject to accidents or other unforeseen events which may compromise its environmental performance and which may have adverse financial implications.

(j) Key personnel

The responsibility of overseeing the day-to-day operations and the Company's strategic management depends substantially on its senior management and key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.

(k) Native Title and Aboriginal heritage

It is possible that, in relation to tenements which the Company has an interest in or will in the future acquire such an interest, there may be areas over which legitimate common law native title rights of Aboriginal Australians exist. If native title rights do exist, the ability of the Company to gain access to tenements (through obtaining consent of any relevant landowner) or to progress from the exploration phase to the development and mining phases of operations, may be adversely affected.

3.2 General risks

(a) Securities investments and share market conditions

There are risks associated with any securities investment. The prices at which the securities trade may fluctuate in response to a number of factors.

Furthermore, the stock market, and in particular the market for exploration and mining companies may experience extreme price and volume fluctuations that may be unrelated or disproportionate to the operating performance of such companies. These factors may materially adversely affect the market price of the securities of the Company regardless of the Company's operational performance. Neither the Company nor the Directors warrant the future performance of the Company, or any return of an investment in the Company.

(b) Liquidity risk

The market for the Company's Shares may be illiquid. As a consequence, investors may be unable to readily exit or realise their investment.

(c) Economic risk

Changes in both Australian and world economic conditions may adversely affect the financial performance of the Company. Factors such as inflation, currency fluctuations, interest rates, industrial disruption and economic growth may impact on future operations and earnings.

(d) Government and legal risk

Changes in government, monetary policies, taxation and other laws can have a significant impact on the Company's assets, operations and ultimately the financial performance of the Company and its Shares. Such changes are likely to be beyond the control of the Company and may affect industry profitability as well as the Company's capacity to explore and mine.

The Company is not aware of any reviews or changes that would affect its current or proposed interests in tenements. However, changes in political and community attitudes on matters such as taxation, competition policy and environmental issues may bring about reviews and possibly changes in government policies. There is a risk that such changes may affect the Company's exploration and/or development plans or its rights and obligations in respect of the tenements in which it holds interests. Any such government action may also require increased capital or operating expenditures and could prevent or delay certain operations by the Company.

(e) Litigation risks

The Company is exposed to possible litigation risks including native title claims, tenure disputes, environmental claims, occupational health and safety claims and employee claims. Further, the Company may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute if proven, may impact adversely on the Company's operations, financial performance and financial position. To the best of the current Directors' knowledge, the Company is not currently engaged in any material litigation.

(f) **Insurance risks**

The Company intends to insure its operations in accordance with industry practice. However, in certain circumstances, the Company's insurance may not be of a nature or level to provide adequate insurance cover. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of the Company. Insurance against all risks associated with mining exploration and production is not always available and where available the costs can be prohibitive.

(g) **Taxation**

The acquisition and disposal of Shares will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation point of view and generally. To the maximum extent permitted by law, the Company, its officers and each of their respective advisers accept no liability and responsibility with respect to the taxation consequences of applying for Shares under this Prospectus.

3.3 Investment speculative

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Shares offered under this Prospectus. Therefore, the Shares offered under to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Shares. Potential investors should consider that the investment in the Company is highly speculative and should consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

4. Additional information

4.1 Rights and liabilities attaching to Shares

The following is a summary of the more material rights and liabilities attaching to the Shares offered pursuant to this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) General meetings

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution of the Company.

(b) Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of Shareholders or classes of shareholders:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for each Share held, but in respect of partly paid shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

(c) Dividend rights

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company.

Subject to the Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and conditions as the Directors think fit.

(d) Winding-up

If the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he or she considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

(e) Shareholder liability

As the Shares under the Prospectus are fully paid shares, they will not be subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(f) Transfer of Shares

Generally, Shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act or the Listing Rules.

(g) Future increase in capital

The issue of any new Shares is under the control of the Board of the Company as appointed from time to time. Subject to restrictions on the issue or grant of Securities contained in the Listing Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing Share or class of shares), the Directors may issue Shares and other Securities as they shall determine.

(h) Variation of rights

Under section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to Shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may be varied or abrogated with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(i) Alteration of Constitution

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of votes validly cast for Shares at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

4.2 Company is a disclosing entity

The Company is a disclosing entity under the Corporations Act. It is subject to regular reporting and disclosure obligations under both the Corporations Act and the Listing Rules. These obligations require the Company to notify ASX of information about specific events and matters as they arise for the purpose of ASX making the information available to the securities market conducted by ASX. In particular, the Company has an obligation under the Listing Rules (subject to certain limited exceptions), to notify ASX once it is, or becomes aware of information concerning the Company which a reasonable person would expect to have a material effect on the price or value of the Shares.

The Company is also required to prepare and lodge with ASIC yearly and half-yearly financial statements accompanied by a Directors' statement and report, and an audit review or report. Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an ASIC office (see Section 4.3 below). Copies of all documents announced to the ASX can be found on the Company's website.

4.3 Copies of documents

Copies of documents lodged by the Company in connection with its reporting and disclosure obligations may be obtained from, or inspected at, an office of ASIC. The Company will provide free of charge to any person who requests it during the period of the Offer a copy of:

- (a) the financial statements of the Company for the financial year ended 30 June 2018 and the half year ended 31 December 2018, being the last two financial statements of the Company lodged with ASIC before the issue of this Prospectus; and
- (b) the following continuous disclosure notices given by the Company to notify ASX of information relating to the Company during the period from the date of lodgement of the Half-Yearly Report referred to in paragraph 4.3(a) above until the date of this Prospectus:

Date lodged	Subject of Announcement
26 August 2019	Company Presentation
23 August 2019	Lamil Project Update, Placement and Appendix 3B
22 August 2019	14 High Priority Targets and New Mineralisation Style
6 August 2019	Option to Acquire High-Grade Western Queen Gold Project
2 August 2019	Trading Halt
1 August 2019	Quarterly Activities and Cashflow Report
30 July 2019	Appendix 3Y - Change of Director's Interest Notice x 4
29 July 2019	Appendix 3B
29 July 2019	Drilling Scheduled to Commence at Panache Project
22 July 2019	\$10m Farm Out of Lamil Project in the Paterson Province

Date lodged	Subject of Announcement
17 July 2019	Results of Meeting
11 July 2019	Cobalt Discover and Cu-Au Mineralisation at Munarra Gully
1 July 2019	Reinstatement to Official Quotation
1 July 2019	Significant High Grade Gold Mineralisation Intersected at JV
28 June 2019	Suspension from Official Quotation
26 June 2019	Trading Halt
14 June 2019	Notice of General Meeting
30 April 2019	Quarterly Activities and Cashflow Report
26 April 2019	Ceasing to be a substantial holder
18 April 2019	Cleansing Notice and Appendix 3B
15 April 2019	Capital Raising
10 April 2019	Trading Halt
10 April 2019	Drilling Commences at Earraheedy Zinc Project
8 April 2019	Drilling Commences at Munarra Gully Cu-Au Project
4 April 2019	Four New High Priority Targets Identified at Lamil Project
25 March 2019	Munarra Gully Project Update, Cleansing Notice & Appendix 3B
20 March 2019	Company Presentation - 121 Conference

The following documents are available for inspection, throughout the period of the Offer, during normal business hours at the registered office of the Company:

- (a) this Prospectus;
- (b) the Constitution; and
- (c) the consents referred to in Section 4.13 and the consents provided by the Directors to the issue of this Prospectus.

4.4 Information excluded from continuous disclosure notices

There is no information which has been excluded from a continuous disclosure notice in accordance with the Listing Rules other than as is set out in this Prospectus.

4.5 Determination by ASIC

ASIC has not made a determination which would prevent the Company from relying on section 713 of the Corporations Act in issuing the Securities under this Prospectus.

4.6 Market price of Shares

The highest and lowest market closing prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with ASIC and the respective dates of those sales were:

Highest: \$0.070 on 23 August and 26 August 2019.

Lowest: \$0.046 on 20 June 2019.

The latest available market closing price of the Shares on ASX prior to the date of lodgement of this Prospectus with ASIC was \$0.070 per Share on 26 August 2019.

4.7 Dividend policy

The Directors are not able to say when and if dividends will be paid in the future, as the payment of any dividends will depend on the future profitability, financial position and cash requirements of the Company.

4.8 Substantial Shareholders

Based on the information known to the Company as at the date of this Prospectus, no person together with their associates has a voting power in 5% or more of the Shares on issue.

4.9 Interests of Directors

(a) Information disclosed in this Prospectus

Except as disclosed in this Prospectus, no Director and no firm in which a Director is a partner:

- (i) has any interest nor has had any interest in the last two years prior to the date of this Prospectus in the formation or promotion of the Company, the Securities offered under this Prospectus or property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Securities offered under this Prospectus; or
- (ii) has been paid or given or will be paid or given any amount or benefit to induce him or her to become, or to qualify as, a Director, or otherwise for services rendered by him or her in connection with the formation or promotion of the Company or the Securities offered under this Prospectus.

(b) Security holdings

The Directors have the following relevant interests in Securities as at the date of this Prospectus:

Director	Shares	% ¹	Options		
			Number	Exercise price	Expiry date
Shane Sikora ²	7,042,050	1.79	3,000,000	\$0.08	22 December 2020

Director	Shares	% ¹	Options		
			Number	Exercise price	Expiry date
			20,000	\$0.15	22 December 2019
			6,000,000	Nil	26 July 2023
Brett Keillor ³	1,400,000	0.36	9,000,000	Nil	26 July 2023
			4,000,000	\$0.03	8 September 2020
			3,000,000	\$0.08	22 December 2020
Matthew Banks ⁴	14,650,454	3.73	1,500,000	\$0.08	22 December 2020
			110,000	\$0.15	22 December 2019
Michael Smith ⁵	15,750,000	4.01	1,000,000	\$0.08	22 December 2020
			110,000	\$0.15	33 December 2019

Notes:

1. Percentage of total Shares on issue as at the date of this Prospectus.
2. Mr Sikora's interests comprise:
 - (a) 313,684 Shares held directly; and
 - (b) 6,728,366 held through Sapphire Beginnings Pty Ltd of which Mr Sikora is a director, shareholder and beneficiary.
3. Mr Keillor's interests comprise:
 - (a) 9,000,000 incentive options held directly;
 - (b) 400,000 Shares and 7,000,000 options held jointly directly; and
 - (c) 1,000,000 Shares held through Mrs Helen Margaret Keillor <Keillor Family A/C> of which Mr Keillor is a beneficiary.
4. Mr Banks' interests comprise:
 - (a) 3,250,000 Shares held directly;
 - (b) 5,950,454 Shares and 1,500,000 options held through Matthew Banks <Camel Rock A/C> a trust of which Mr Banks is a beneficiary; and
 - (c) 5,450,000 Shares and 110,000 options held through Mr Matthew Ian Banks & Mrs Sandra Elizabeth Banks <Matthew Banks S/F A/C> a superfund/trust of which Mr Banks is a beneficiary.
5. Mr Smith's interest comprise:
 - (a) 3,250,000 Shares and 1,000,000 options held through Emmess Pty Ltd of which Mr Smith is a Director and Shareholder; and
 - (b) 12,500,000 Shares and 110,000 unlisted options held through Emmess Pty Ltd (Superfund) of which Mr Smith is a beneficiary.

(c) Remuneration

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is determined by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. Subject to the Listing Rules, the aggregate maximum sum will be divided among non-executive Director's in such a proportion and manner as the Board agrees or in the absence of agreement, equally.

A Director may be paid fees or other amounts (i.e. non-cash performance incentives such as Options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The following table shows the annual remuneration paid to both executive and non-executive Directors inclusive of superannuation for the financial year ended 30 June 2018.

Director	Salary & fees (\$)	Superannuation (\$)	Share based payments (\$)	TOTAL (\$)
Matthew Banks	25,000	2,375	65,454	92,829
Michael Smith	30,113	-	43,636	73,749
Brett Keillor	90,000	8,550	267,782	366,332
Shane Sikora	175,000	16,625	130,909	322,534

The following table shows the annual remuneration to both executive and non-executive Directors inclusive of superannuation for the financial year ended 30 June 2019:

Director	Salary & fees (\$)	Superannuation (\$)	Share based payments (\$)	TOTAL (\$)
Matthew Banks	25,000	2,375	-	27,375
Michael Smith	27,375	-	-	27,375
Brett Keillor	120,000	11,400	-	131,400
Shane Sikora	196,200	22,800	-	219,000

4.10 Related party transactions

There are no related party transactions involved in the Offer.

4.11 Interests of other persons

Except as disclosed in this Prospectus, no expert, promoter or other person named in this Prospectus as performing a function in a professional, advisory or other capacity:

- (a) has any interest nor has had any interest in the last two years prior to the date of this Prospectus in the formation or promotion of the Company, the Securities offered under this Prospectus or property acquired or proposed to

be acquired by the Company in connection with its formation or promotion or the Securities offered under this Prospectus; or

- (b) has been paid or given or will be paid or given any amount or benefit in connection with the formation or promotion of the Company or the Securities offered under this Prospectus.

4.12 Expenses of Offer

The estimated expenses of the Offer are estimated to be approximately \$10,000 (excluding GST) and are expected to comprise legal fees and administrative expenses, including ASIC fees. The estimated expenses will be paid out of the Company's existing working capital.

4.13 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of Securities under this Prospectus), the Directors, any persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Bellanhouse has given its written consent to being named as the solicitors to the Company in this Prospectus. Bellanhouse has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC. Bellanhouse:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section; and
- (b) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section.

5. Directors' statement and consent

This Prospectus is authorised by each of the Directors.

This Prospectus is signed for and on behalf of Company by:



Shane Sikora
Managing Director

6. Glossary

These definitions are provided to assist persons in understanding some of the expressions used in this Prospectus.

\$ or A\$ means Australian dollars.

Applicant means a person who submits an Application Form.

Application Form means the application form provided by the Company with a copy of this Prospectus.

Application means a valid application for Share made on an Application Form.

Application Monies means the amount of money in dollars and cents payable for Securities pursuant to the Offer.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and where the context permits the Australian Securities Exchange operated by ASX Limited.

ASX Settlement means ASX Settlement Pty Limited (ACN 008 504 532).

ASX Settlement Operating Rules means ASX Settlement Operating Rules of ASX Settlement.

Board means the Directors meeting as a board.

Business Day means Monday to Friday inclusive, other than a day that ASX declares is not a business day.

CHESS means ASX Clearing House Electronic Sub-registry System.

Closing Date means the date specified in Section 1.4, as extended or shortened in accordance with that Section.

Company means Rumble Resources Limited (ACN 148 214 260).

Constitution means the constitution of the Company as at the date of this Prospectus.

Corporations Act means *Corporations Act 2001* (Cth).

Directors mean the directors of the Company as at the date of this Prospectus.

Issuer Sponsored means Shares issued by an issuer that are held in uncertified form without the holder entering into a sponsorship agreement with a broker or without the holder being admitted as an institutional participant in CHESS.

Listing Rules means the official listing rules of ASX and any other rules of ASX which are applicable while any Securities are admitted to the Official List, each as amended or replaced from time to time, except to the extent of any express waiver by ASX.

Offer means an offer under this Prospectus to apply for Securities.

Official List means the official list of ASX.

Official Quotation means quotation of Shares on the Official List.

Option means an option to acquire a Share, subject to certain terms and conditions.

Placement Shares has the meaning given in Section 1.2(a).

Prospectus means this prospectus dated 27 August 2019.

Section means a section of this Prospectus.

Securities mean any securities including Shares, and Options issued or granted by the Company, as applicable.

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

Share Registry means Automic Registry Services.

Shareholder means a holder of Shares.

Vendor Shares has the meaning given in Section 1.2(a).

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