

1st October 2019

ASX ANNOUNCEMENT

Sulphide Mineralisation over Two Zones in First Drill Hole into Gabbro Intrusion at Panache Project, Sudbury Canada

- **Two sulphide mineralized zones intercepted by single diamond drill-hole correlate with known conductors at Area B.**
 - Upper zone (altered metasediment) in contact with gabbro visually reported stringer, patchy and disseminated sulphides **over a width of 29m***.
 - Lower zone visually reported semi-massive, stringer, patchy and disseminated sulphide **over a width of 11.5m*** in altered brecciated gabbro.
- A single diamond drill hole (172.3m depth) **has successfully tested two parallel conductors** delineated from a small (1.2km strike test) ground TEM survey.
- The current drilling is the **first hole (no previous drilling) to test the Panache Gabbro intrusion** where **exposed mineralised gossans** up to 10m in width and up to 950m in strike have returned grab sample results including **Cu to 1.61%, Ni to 0.49%, Co to 1.1%, Au to 1.64 g/t, Pt to 1.64 g/t and Pd to 1.58 g/t.**
 - **Over 8km of gabbro contact remains completely open and untested.**

*down hole intercept width only



Photo 1 – LPDD19-001 – 140.5m – Semi-Massive Sulphide in Brecciated Gabbro

Rumble Resources Ltd (ASX: RTR) (“Rumble” or “the Company”) is pleased to announce that diamond core drill hole LPDD19-001 has been completed, reaching a depth of 172.3m at the Panache Project located in Sudbury, Canada.

The drill-hole is currently being detailed geologically logged, cut and sampled with assay results expected in 2 – 3 weeks.



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About Sudbury Mining District

Since 1883, the Sudbury mining field has accounted for **over 25% of the world's total nickel production** and **new discoveries continue to be made**. It is one of the most productive nickel-mining fields in the world **with over 1.7 billion tonnes of past production, reserves and resources**.

Nickel-copper and platinum group metals (“PGM”) bearing sulphide minerals occur in a 60 km by 27 km elliptical igneous body called the Sudbury Igneous Complex (“SIC”). The current model infers the SIC was formed some 1,844 million years ago after sheet-like flash/impact melting of nickel and copper bearing rocks by a meteorite impact. The SIC is within a basin like structure (Sudbury Basin) which had been covered by later sediments and has subsequently been eroded to the current level. Mineralization occurs within the SIC as well as in the neighbouring country rocks in close association with breccias and so-called ‘Offset Dykes’.

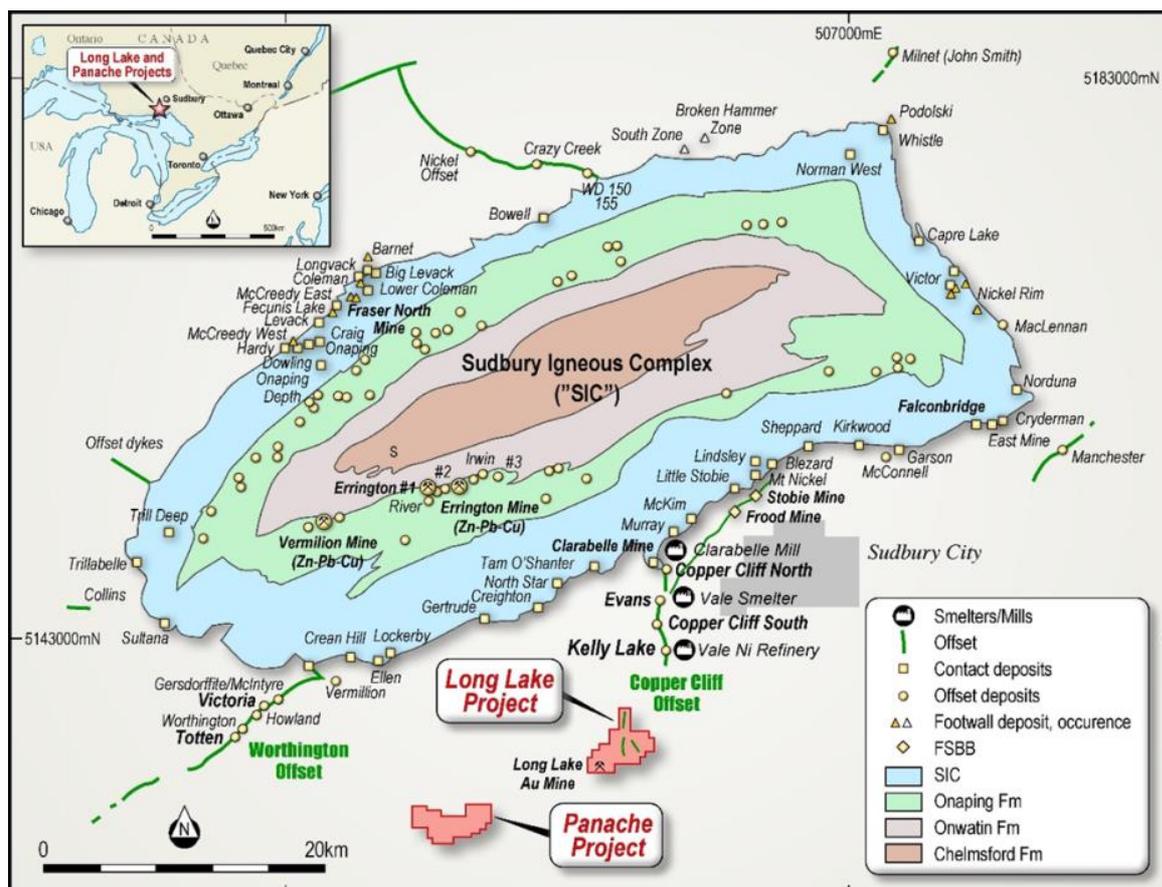


Image 1 – Sudbury Mining District Canada. Location of the Panache Ni Cu Co Au PGE Project

About Panache Ni-Cu-Co-Au-PGE Project

The Panache Project (33.5km² in area) is located 40km southwest of the city of Sudbury, Ontario, Canada. The project hosts a large portion of the Lac Panache gabbro intrusion which is part of the regionally extensive Nipissing Gabbro Suite. The Lac Panache Gabbro intrusion is interpreted to be an arcuate, generally southerly dipping mafic sill (feeder) with increased disseminated Cu – Ni sulphides with stringer to massive sulphide towards the base.

Note: Within the project area, some 8 km of mineralised strike (Gabbro contact - see image 3) has been inferred. The current GTEM survey has only tested 1.2km of strike (area of sub crop) - there has been no previous drilling.

Rumble previously completed a ground TEM over Area B (refer ASX announcement 12 March 2019) over exposed gossans (**up to 10m wide and 950m of strike**) where grab sampling identified;

- **Cu to 1.61%, Ni to 0.49%, Co to 1.1%, Au to 1.64 g/t, Pt to 1.64 g/t and Pd to 1.58 g/t.**

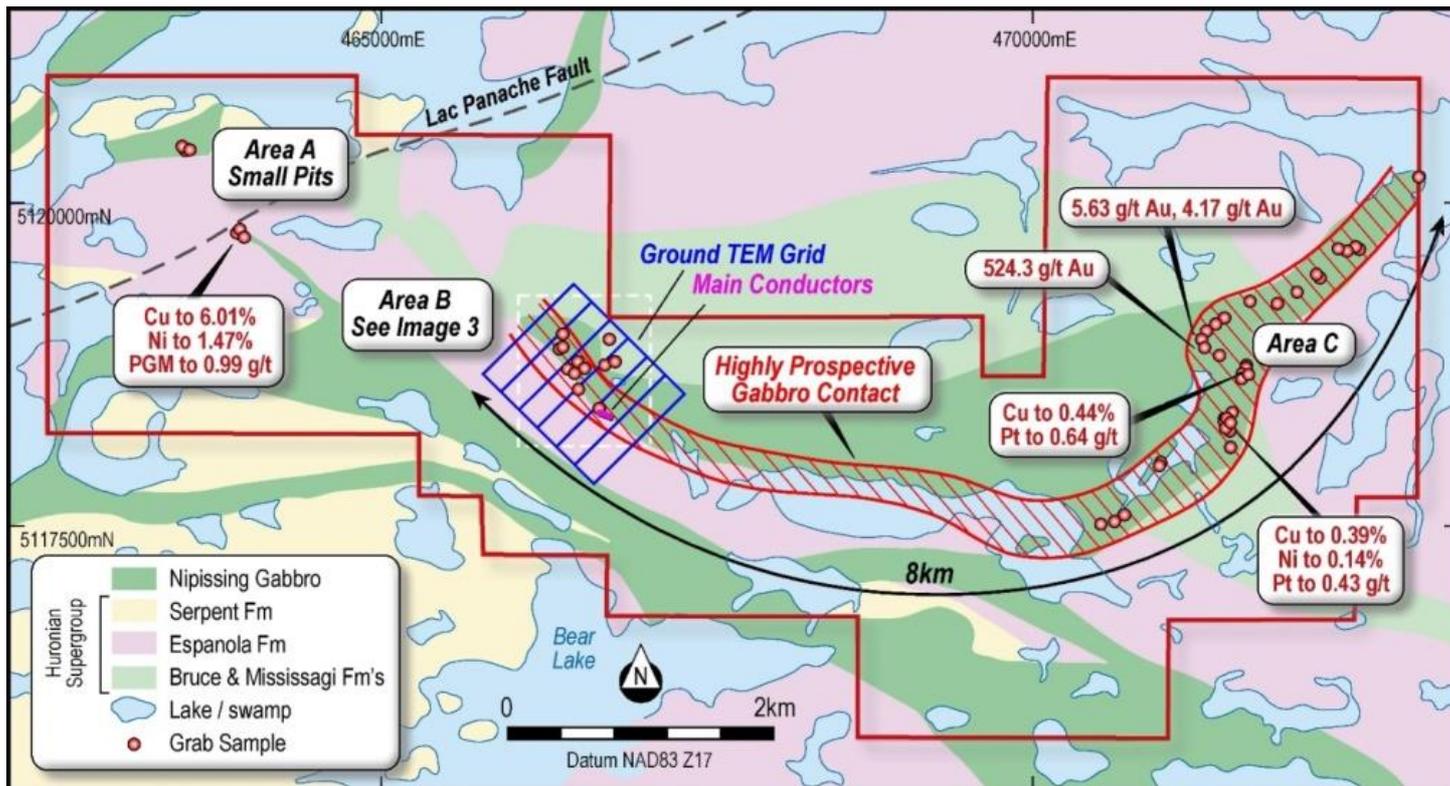


Image 2 – Geology, Sampling, GTEM survey, Conductors & 8kms of Gabbro Contact

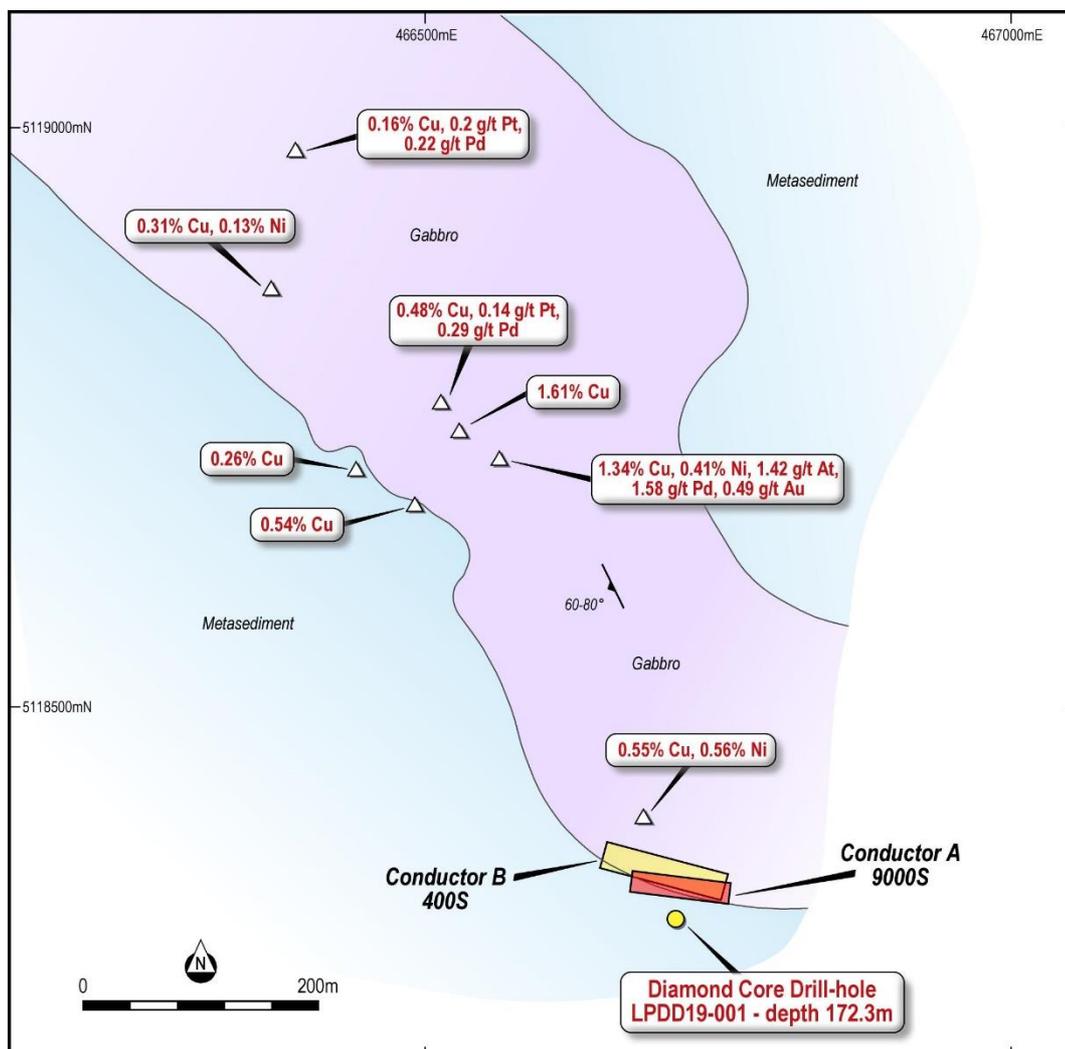


Image 3 – Area B – Geology, Grab Sample Results and Current Drill Hole Location



Diamond Drilling Completed

Diamond drill hole LPDD19-001 has been completed with a final depth of 172.3m. First pass visual appraisal has highlighted two zones of sulphide mineralisation that correlate with the two parallel ground TEM conductors outlined from the March 2019 fixed loop survey.

Between 85.65m – 114.63m, strongly altered, quartz veined sandstone was intercepted with variable stringer, patchy and disseminated sulphide. Quartz veining (sometimes massive) with associated carbonate breccia appears to reflect a fault zone close or on contact with gabbro – contact at 114.63m. Noted sulphides include pyrrhotite, pyrite and chalcopyrite. No estimates have been made. The zone with the variable sulphides, strong brecciation (including carbonate breccia) and quartz veining has a width of 29m downhole. True width is unknown until detailed logging is complete.

A second mineralised zone occurs between 137.84m – 149.33m, a downhole width of 11.5m. The zone is brecciated altered gabbro with variable sulphide. The sulphide is semi-massive, patchy, stringer and disseminated and comprises of pyrrhotite, pyrite and chalcopyrite.

The core is currently being geologically logged, cut and samples sent off for assay. It is anticipated assay results will be available in 2 – 3 weeks.

| Hole ID | E (NAD83 Z17) | N (NAD83 Z17) | RL (m) | Azi (mag) | Dip | Depth (m) |
|------------|---------------|---------------|--------|-----------|-----|-----------|
| LPDD19-001 | 466682 | 5118285 | 263 | 020 | 45 | 172.3 |

Table 1 – Location and Downhole Survey Diamond Drill Hole LPDD19-001

- ENDS -

About Rumble Resources Ltd

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

Forward Looking and Cautionary Statement

The information in this report that relates to historic exploration results was collected from DMP reports submitted by government agencies and previous explorers. Rumble has not completed the historical data or the verification process. As sufficient work has not yet been done to verify the historical exploration results, investors are cautioned against placing undue reliance on them.

Competent Persons Statement

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



Section 1 Sampling Techniques and Data

| Criteria | JORC Code explanation | Commentary |
|--|--|---|
| Sampling techniques | <ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. | <ul style="list-style-type: none"> Historic surface sampling conducted on the Panache Project were a combination of cut channels (by diamond saw), random rock chips and in some cases sub-crop representative of the area of interest. Result for grab and channel samples have been presented in previous announcement (Option Agreement for Canadian Ni-Cu-Co-PGM-Au Projects – 9th Aug 2018) Historic sampling. The weight/volume of the sample is not known. |
| Drilling techniques | <ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). | <ul style="list-style-type: none"> No known previous drilling has been conducted over Area B on the Panache Project Rumble has completed LPDD19-001 using small mobile diamond rig – Drilling from surface using NQ |
| Drill sample recovery | <ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. | <ul style="list-style-type: none"> In progress. Pending |
| Logging | <ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. | <ul style="list-style-type: none"> In progress. Pending |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. | <ul style="list-style-type: none"> In progress. Pending |



| Criteria | JORC Code explanation | Commentary |
|---|--|--|
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> | <ul style="list-style-type: none"> • In progress. Pending |
| Verification of sampling and assaying | <ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> | <ul style="list-style-type: none"> • In progress. Pending |
| Location of data points | <ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> | <ul style="list-style-type: none"> • In progress. Pending |
| Data spacing and distribution | <ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> | <ul style="list-style-type: none"> • In progress. Pending |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> | <ul style="list-style-type: none"> • In progress. Pending |
| Sample security | <ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> | <ul style="list-style-type: none"> • In progress. Pending |
| Audits or reviews | <ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> | <ul style="list-style-type: none"> • In progress. Pending |



Section 2 Reporting of Exploration Results

| Criteria | JORC Code explanation | Commentary |
|--|--|---|
| <i>Mineral tenement and land tenure status</i> | <ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> | <ul style="list-style-type: none"> • The Lac Panache Project comprises of 151 blocks (new Ontario cell system) for an area of 33.5km². The blocks are solely owned by Gordon Salo, Whitefish, Ontario. • Rumble has a JV agreement to acquire projects 100%. • The project tenure is granted and are in good standing subject to the Ministry of Northern Development and Mines, Ontario, Canada. |
| <i>Exploration done by other parties</i> | <ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> | <ul style="list-style-type: none"> • Previous exploration on the Panache Project includes: <ul style="list-style-type: none"> ○ Grab sampling, prospect mapping and petrography by Pacific North West Capital Corp, Mustang Minerals Corp and Argosy Minerals Corp from 2000 to 2006. ○ The owner, Gordon Salo has systematically trenched and sampled since 1987. |
| <i>Geology</i> | <ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> | <ul style="list-style-type: none"> • For the Panache Project, the deposit is disseminated to massive Ni-Cu-PGM sulphides associated with differentiation and or contact upgrading of gabbroic sills and potential feeder zones. |
| <i>Drill hole Information</i> | <ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> | <ul style="list-style-type: none"> • Table 1 highlights the location and survey of LPDD19-001 • Note final position and survey will be confirmed once downhole survey complete. |
| <i>Data aggregation methods</i> | <ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> | <ul style="list-style-type: none"> • In progress. Pending |



| Criteria | JORC Code explanation | Commentary |
|--|--|--|
| <p><i>Relationship between mineralisation widths and intercept lengths</i></p> | <ul style="list-style-type: none"> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> | <ul style="list-style-type: none"> In progress. Pending |
| <p><i>Diagrams</i></p> | <ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> | <ul style="list-style-type: none"> Photo 1 – Image of core highlighting semi-massive nature of sulphide mineralization within brecciated gabbro at 140.5m – LPDD19-001 Image 1 - Sudbury Mining District Canada. Location of the Panache Ni Cu Co Au PGE Project Image 2 - Geology, Sampling, GTEM survey, Conductors & 8kms of Gabbro Contact Image 3 – Area B – Geology, Grab Sample Results and Current Drill Hole Location |
| <p><i>Balanced reporting</i></p> | <ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> | <ul style="list-style-type: none"> Exploration results previously reported in Announcement (Option Agreement for Canadian Ni-Cu-Co-PGM-Au Projects – 9th Aug 2018) |
| <p><i>Other substantive exploration data</i></p> | <ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> | <ul style="list-style-type: none"> Ground TEM completed by Discovery International Geophysics Feb 2019 at Lac Panache <ul style="list-style-type: none"> Fixed Loop TEM on 200m line spacing with 100m stations. Single infill line at 100m spacing. Transmitter 20 amp with SMARTEM24 Receiver and HT Squid Sensor Area of 1.2km by 1km completed. |
| <p><i>Further work</i></p> | <ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> | <ul style="list-style-type: none"> Further exploration work subject to detailed geological logging and sampling of core. |