28th January 2022

ASX ANNOUNCEMENT

December 2021 Quarterly Activities Report

Rumble Resources Ltd (ASX: RTR) ("Rumble" or "the Company") is pleased to provide an update with respect to the Company's activities during the December 2021 quarter.

Earaheedy Zn-Pb-Ag-Cu Project, Western Australia - Emerging World Class Base Metal System

- 50,000m RC & Diamond drill program completed **- 50% of assays pending**
- Chinook Zn-Pb-Ag-Cu Prospect - **4.1km x 1.9km mineralised footprint - open in all directions**
- Chinook Zn-Pb-Ag-Cu Prospect – **Major (1.7km long) Zn-Pb-Ag-Cu Feeder Zone intersected:**
  - **37m @ 3.25% Zn + Pb, 7.18 g/t Ag from 196m, incl. 4m @1.54% Cu from 204m**
  - **Remains open along strike and at depth**
- New Tonka Zn-Pb-Ag Discovery **- 1.7km x 1.2km mineralised footprint – open in all directions**
- Navajoh Zn-Pb-Ag Prospect – **First pass drilling showcasing similarities to Chinook and Tonka – open in all directions**
- Granting of 100% owned Key Tenements E69/3787 and E69/3862 – **400% increase in granted tenure and doubled the strike of prospective mineralised unconformity to over 42km's**

Munarra Gully Au-Cu-Ag-Zn Project, Western Australia

- Ground EM Completed - **2 EM Plates defined within Calytrix Zone**
- 6 Diamond Holes for 1,000m tested the EM plates – **Assays pending**
- Stringer Cu sulphide mineralisation observed in all six holes as predicted - **Based on previous drilling results the Cu mineralisation is anticipated to have a correlation with Au-Ag- mineralisation**

Lamil Au-Cu Project, AIC Mines JV, Western Australia

- 8,800m RC drill program completed – **Assays pending**

Wardawarra Ni-Cu-Co-Ta-Nb-Sn-Au Project, Western Australia

Technical review generated multiple targets:

- Yinga Prospect – **Ni defined over 1.7km of strike**
- Large Ta-Nb-Sn Pegmatite Field – **Not tested for Li-Cs-Rb-REE**
- Western Queen Shear Zone – **Untested strike extensions for Au**

Corporate

- Strong cash position of **$27.3 million** at the end of the quarter
- $770k expected in R&D return (not included in cash position)

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Mr Steven Wood
Company Secretary

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Location of Rumble Projects - Multiple Avenues to Discovery

Warroo Cu-Zn-Pb-Ag-Au-U-Pt Project

- Waroo Hill member prospect - 18km's of strike with extensive shallow copper to 3.43% and Zinc to 26% remains untested
- Potential New VMS Province
- Large Scale Targets:
  Large scale VMS type deposits

Munarra Gully Au-Cu-Ag-Zn Project

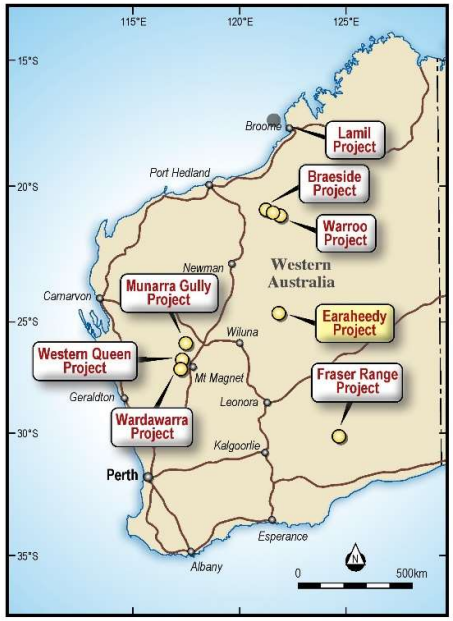
- Amaryllis Prospect - Large Scale Au-Cu-Ag-Zn system discovered with intercepts:
  57m @ 0.85 g/t Au, 0.27% Cu, 4.2 g/t Ag and 10m @ 2.88 g/t Au, 0.54% Cu, 7.5 g/t Ag
- Over 2.3km's of Au-Cu-Ag up to 50m wide and open in all directions
- Over 15km's of strike untested
- Large Scale Targets:
  Large Scale Chibougamau Au-Cu-Ag shear vein style type deposits

Western Queen Au Project

- High-grade gold system with two historic mines that produced 215,000oz @ 7.6 g/t Au open pit and 8,355t @ 10.32 g/t Au underground
- Unmined open pit and underground resources of 163,268oz @ 2.42 g/t Au
- Six high-grade Au shoot targets with significant intercepts including 6m @ 34.24 g/t Au, 6.3m @ 36.09 g/t Au, 7m @ 60.6 g/t Au & 6m @ 37.34 g/t Au
- High-Grade System Targets:
  Multiple high-grade gold open pit and underground deposits

Wardawarra Ni-Cu-Co-Ta-Nb-Sn-Li Project

- Ni defined over 1.8km strike within 3 ultramafic horizons
- Series of fertile Ta-Nb-Sn pegmatites occur along the eastern margin
- 35km strike of largely untested Western Queen Shear Zone
- Large Scale Targets:
  Large scale Magmatic Ni-Cu-Co sulphide, Ta-Nb-Sn-Li-Cs-Rb-REE and Au deposits



Fraser Range Ni-Cu-Au Project

- JV with major IGO Limited (ASX: IGO) on 2 Projects
- Two high-grade Au discoveries 16m @ 6.69 g/t Au & 6m @ 9.15 g/t au
- Magnetic low/gravity high targets & multiple EM conductors over a 12km Cu-Zn trend - 30km along strike from Mawsons Ni-Cu Discovery
- Tier 1 Targets:
  Large scale Ni-Cu and Au deposits

Braeside Zn-Pb-Cu-AG-Au-V Project

- 60km's of mineralisation
- 30 Priority Cu-Au-Zn-Pb-Ag targets generated
- High-grade Pb-Zn-Ag breccia pipes discovered
- Broad Cu with Zn-Pb Intercepted - Potential new VMS Province
- Large Scale System Targets:
  Large scale porphyry related base metal and VMS deposits

Lamil Au-Cu Project

- $10M farm out with AIC Mines (ASX:AIC) located in Paterson Province
- 26 Au-Cu targets located between world-class Nifty & Telfer Mines in Paterson Province
- Lamil Dome target has similar dome size, trend & inferred host rocks to the nearby Telfer Au-Cu Dome deposit (32Moz Au, 1Mt Cu resource)
- Tier 1 Targets:
  Large scale Au-Cu deposits

Earaheedy Zn-Pb-Ag-Cu Project

- Major Zn-Pb-Ag-Cu Discovery
- Chinook Prospect 4.1km's x 1.9km's Zn-Pb-Ag-Cu - Open in all directions
- Tonka, Magazine and Navajoh Prospects 6km's x 1.2km's Zn-Pb-Ag - open in all directions
- Over 42km's of prospective strike - completely open
- Major Zn-Pb feeder with significant Cu and Ag at Chinook
- Tier 1 Targets:
  Multiple large-scale sedimentary hosted flat lying Zinc-Lead-Silver Sulphide Deposits
  Multiple Large scale MVT Type-Copper-Zinc-Lead-Silver
  First Stage Exploration Target:
  100-120Mt 3.5-4.5% Zn-Pb Open pittable depths

1. EXPLORATION AND DEVELOPMENT ACTIVITIES

1.1 Earaheedy Zn-Pb-Ag-Cu Project, Wiluna, Western Australia

The Earaheedy Project is located some 110 km northeast of Wiluna, Western Australia. The project includes granted tenement (E69/3464), which forms the Rumble Resources Ltd 75% / Zenith Minerals Ltd (ASX:ZNC) 25% Joint Venture ("JV") and the recently granted tenure, E69/3787 and E69/3862, which is 100% controlled by Rumble and has increased the highly prospective tenement holdings by 400% – See Image 1 & 2.

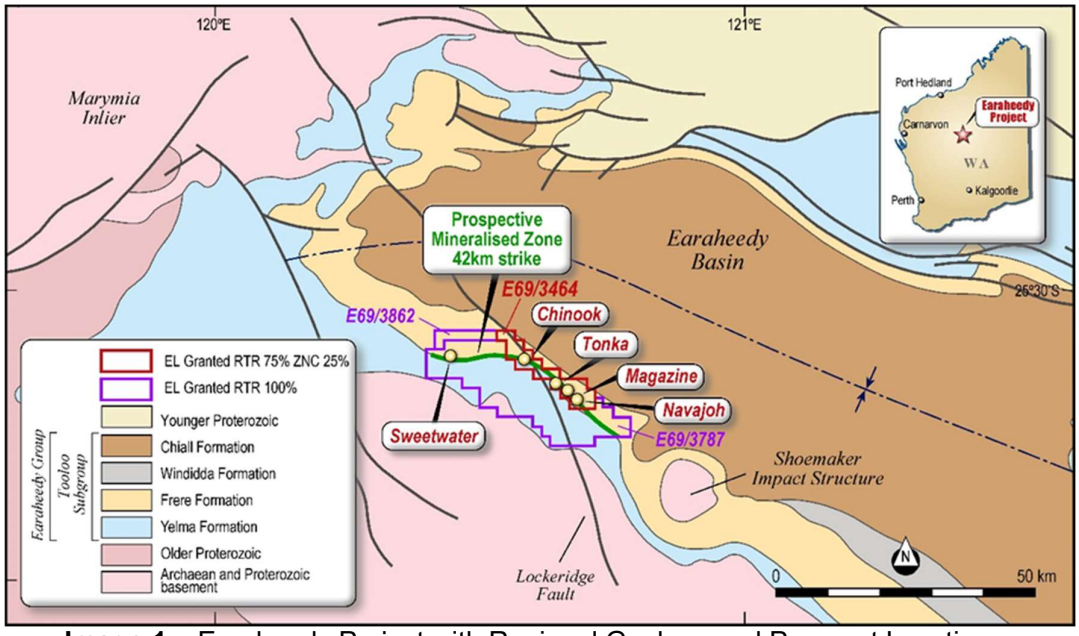


Image 1 – Earaheedy Project with Regional Geology and Prospect Locations

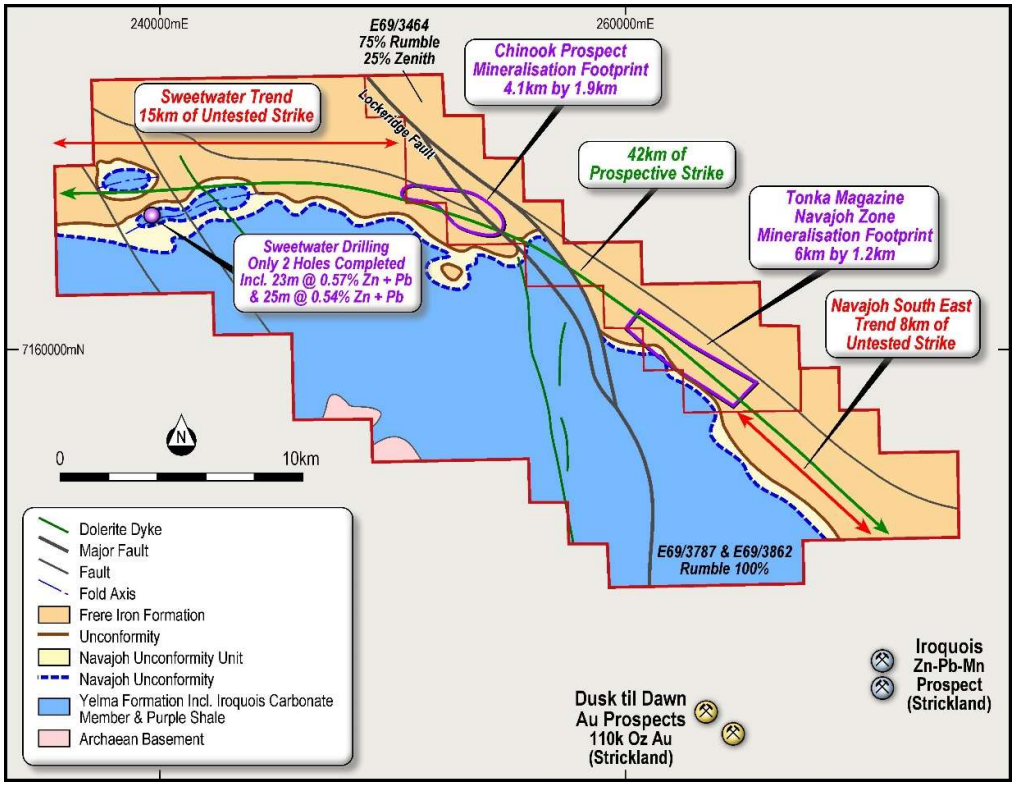


Image 2 – Earaheedy Project – Prospectivity Map

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RC & Diamond Drilling Program

During the quarter Rumble completed an expanded 50,000m drill program. The highlights were:

Chinook Zn-Pb-Ag-Cu Prospect (E69/3464)

Major new Zinc-Lead-Silver-Copper Feeder Zone intersected

- The top of a large-scale sub-vertical feeder fault zone intersected in drill-hole EHRC136 returned a broad zone of mineralisation (**84m @ 1.84% Zn + Pb from 151m – mineralised section)** with multiple intersections. Results are:

    - **37m @ 3.25% Zn + Pb, 7.18 g/t Ag from 196m including**
        - **10m @ 6.57% Zn + Pb, 16.24 g/t Ag from 200m**
        - **16m @ 2.54% Zn + Pb, 4.80 g/t Ag from 214m**
        - **and 1m @ 5.08% Zn + Pb, 10.4 g/t Ag at end of hole (234-235m)**

- Within this broad zone of Zn-Pb mineralisation, significant copper and silver returned:

    - **4m @ 1.54% Cu** with **6.10% Zn +Pb and 23.60 g/t Ag from 204m**

- The discovery of significant copper and silver in a northwest trending and open 1.7km long feeder zone at Chinook, supports the interpretation of metal zonation within the Earaheedy Project area, with copper reflecting the "hotter" portion of the system.

- The potential for deeper large-scale Cu-Zn-Pb-Ag deposits below the extensive unconformity style mineralisation is high, underlining the Project's world class base metal credentials

- Significantly, this subvertical feeder discovery is interpreted to traverse both the underlying Purple Shale (approximately 40 to 70m in thickness) and the Iroquois Carbonate Member (up to 280m in thickness). Both these lithological formations have potential for structurally controlled Cu-Zn-Pb-Ag deposits and remain to be tested - See images 4 and 7

- Section AB highlight the mineralisation and underlying feeder fault zone - see image 4

- Ongoing RC scoping drilling results at Chinook include:

    - **8m @ 3.67% Zn + Pb, 4.10 g/t Ag from 74m (EHRC297)**
    - **8m @ 3.65% Zn + Pb, 8.03 g/t Ag from 128m (EHRC197)**
    - **17m @ 2.91% Zn + Pb, 2.29 g/t Ag from 110m (EHRC206)**
    - **5m @ 4.54% Zn + Pb, 4.24 g/t Ag from 110m (EHRC113)**
    - **6m @ 3.48% Zn + Pb, 37.00 g/t Ag from 59m and 5m @ 5.53% Zn + Pb, 3.56 g/t Ag from 79m (EHRC159)**

- Chinook's mineralised footprint is **4.1km along strike and 1.9km down dip and remains open in all directions**

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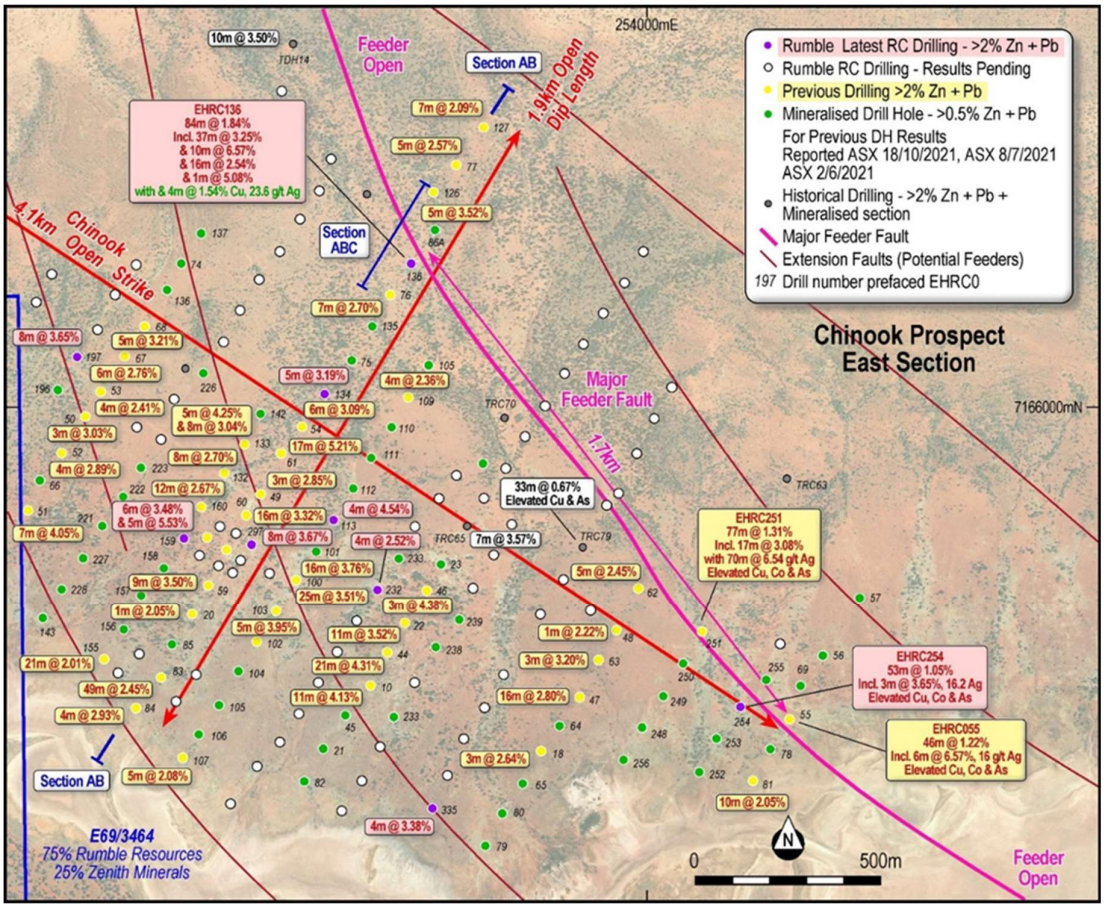

Image 3 – Chinook East Drill Hole Plan – Drill Hole Locations and Intersections

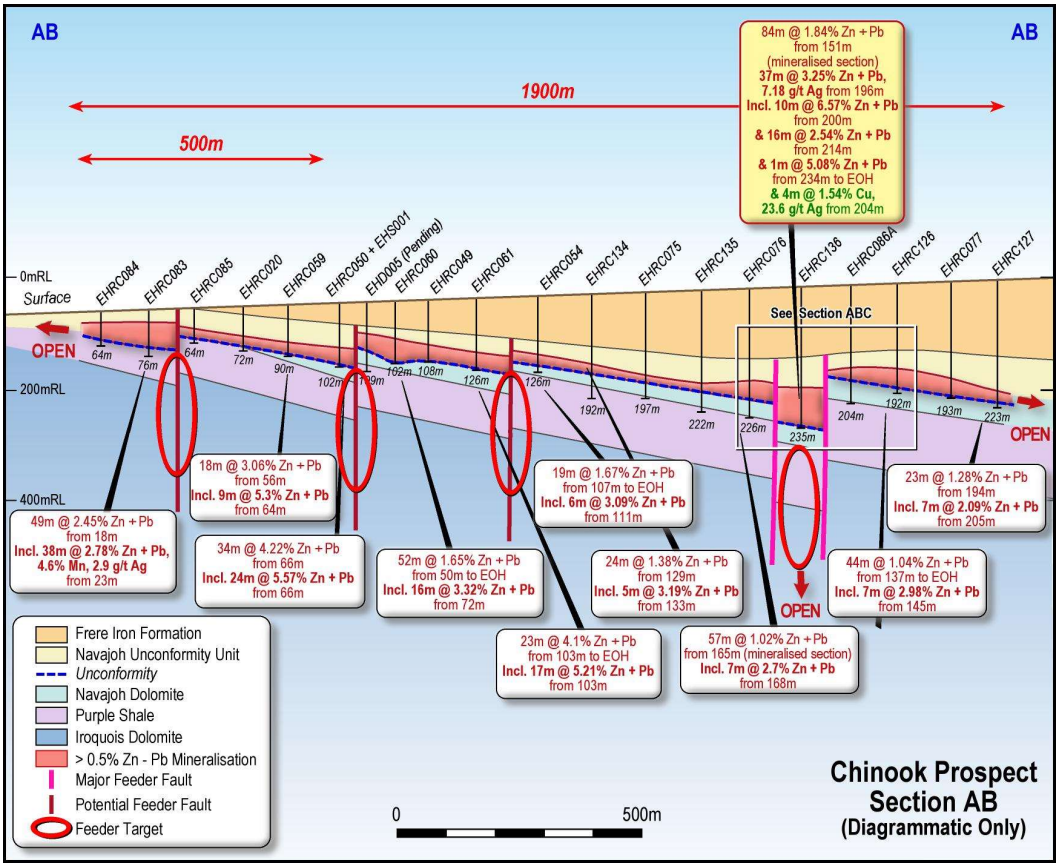

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Image 4 – Chinook Prospect – Section AB – Geology, Drill Hole and Feeder Targets

Tonka Zn-Pb-Ag Sulphide Discovery (E69/3464)

- A significant new zone of flat lying Zn-Pb-Ag sulphide mineralisation was discovered only 8km's southeast of the Chinook discovery and 1.3km's northwest of the Magazine Prospect
- The Tonka discovery has an initial footprint of 1.7km strike and 1km down dip length and remains open in all directions, providing potential to significantly increase its dimensions similar to the Chinook Prospect
- The Tonka Zn-Pb-Ag sulphide discovery has similar geological characteristics to the Chinook Zn-Pb-Ag sulphide discovery, which is hosted within an extensive and flat dipping sedimentary sequence associated with a regionally significant unconformity (Navajoh Unconformity Unit or NUU).
- The Zn-Pb-Ag mineralisation at Tonka is defined on three broad lines 500m and 750m apart – first round of assays returned:
    - **22m @ 4.27% Zn+Pb, 5.4g/t Ag from 110m (EHRC399)***
        - **including 11m @ 5.82% Zn+Pb, 4.35g/t Ag from 121m**
    - **10m @ 3.93% Zn+Pb, 4.34g/t Ag from 84m (EHRC262)***
    - **5m @ 5.03% Zn+Pb, 9.74g/t Ag from 101m (EHRC263)***
    - **5m @ 4.47% Zn+Pb, 13.00g/t Ag from 66m (EHRC260)***
    - **9m @ 3.38% Zn+Pb, 1.29g/t Ag from 88m (EHRC261)***
    - **8m @ 3.13% Zn+Pb, 2.94g/t Ag from 130m (EHRC265)***

*Intersections are true width

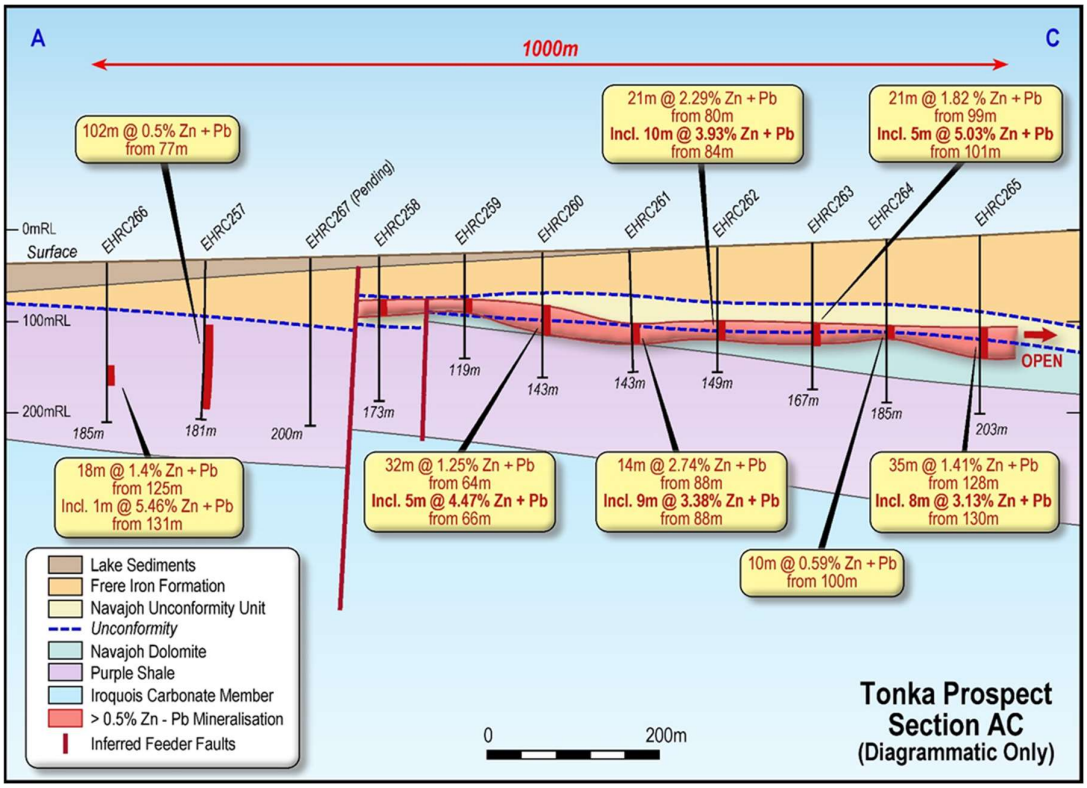

Image 5 – Tonka Prospect – AC Section – Geology and Significant Drill Hole Results

Navajoh Zn-Pb-Ag Prospect (E69/3464)

- The Navajoh Prospect is located 4kms southeast of Tonka Zn-Pb-Ag discovery
- First pass drill scoping of the Navajoh Zn-Pb-Ag Prospect on a single section intersected significant Zn-Pb-Ag mineralisation of similar style to the flat lying shallow northeast dipping unconformity (NUU) related Zn-Pb-Ag mineralisation to the Chinook and Tonka discoveries.
- Like the Chinook and Tonka discoveries, the mineralisation is open in all directions and has the potential to significantly increase its flat lying mineralised dimensions in all directions
- The main drill section (approximately 5 drill hole results pending – see image 6) returned significant results including:
    - **5m @ 6.38% Zn + Pb, 6.3 g/t Ag from 123m (EHRC280)**
    - **3m @ 6.15% Zn + Pb, 10.63 g/t Ag from 132m (EHRC281A)**
    - **4m @ 4.18% Zn + Pb, 3.57 g/t Ag from 106m (EHRC291)**
    - **9m @ 2.75% Zn + Pb, 2.71 g/t Ag from 157m (EHRC285)**

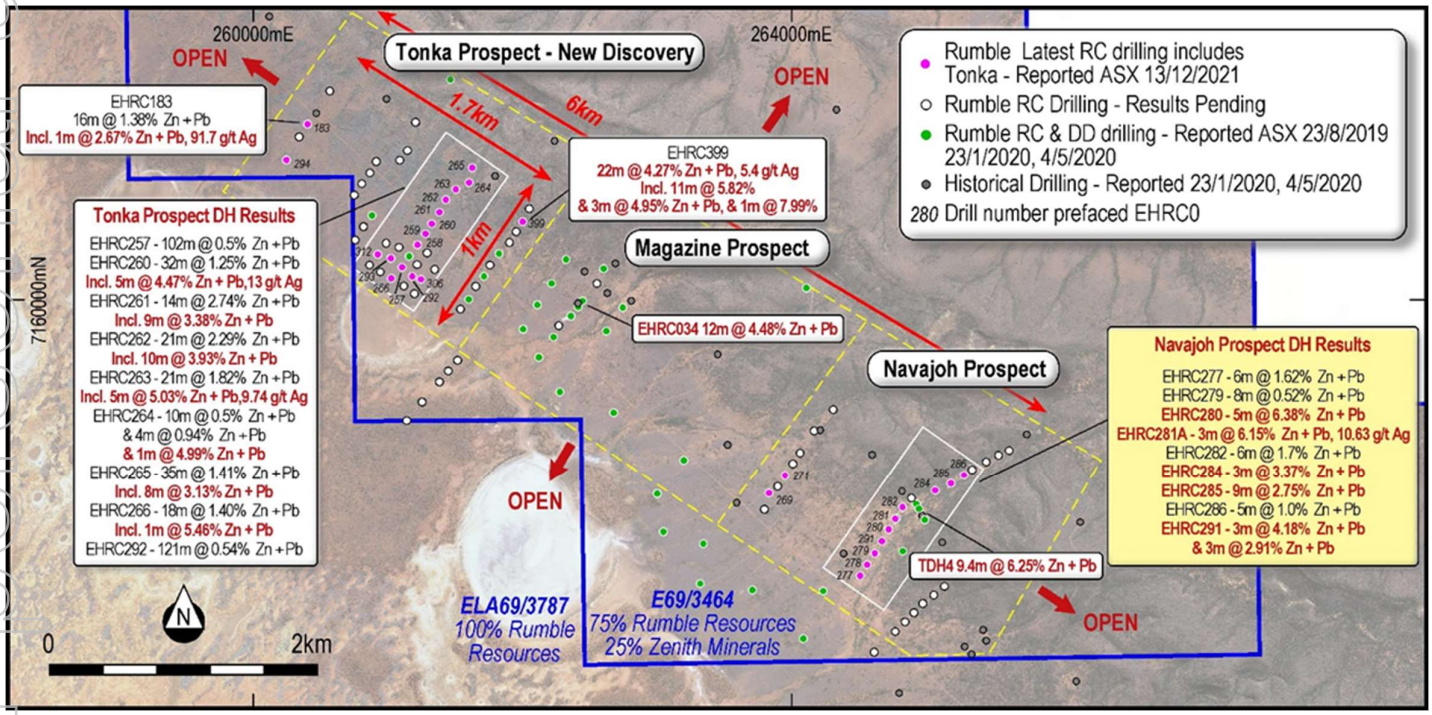

Image 6 -Tonka, Magazine and Navajoh Prospects – Location Plan with Drill Hole Locations and Results

Granting of Key Tenements E69/3787 and E69/3862

- Two 100% owned key prospective tenements at the Earaheedy Zn-Pb-Ag-Cu Project, E69/3787 and E69/3862, were granted covering an area of 430km^2, a fourfold increase in granted tenure contiguous to Rumbles 75% /Zenith 25% Joint Venture (E69/3464) tenement, which hosts the large-scale Zn-Pb-Ag-Cu discoveries at the Chinook, Tonka and Navajoh Prospects
- The 2 newly granted tenements more than doubles the strike of the highly prospective mineralised Navajoh Unconformity Unit to over 42km's.

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- The newly granted tenure (E69/3787 and E69/3862) comprises an additional 15km of strike potential of the prospective mineralised unconformity (Navajoh Unconformity Unit) host. This zone of interest, known as the "Sweetwater Trend", incorporates the potentially mineralised west and northwest extensions of the Chinook Prospect and some 12km further west, two historic drill holes – representing the only known historic drilling (see image 2) in the area. Anomalous results from these historic holes include:
    - 23m @ 0.57% Zn + Pb from 60m to EOH – TRC68
    - 25m @ 0.54% Zn + Pb from 70m – TDH31
- Initial reprocessing of airborne magnetic data over the Sweetwater Trend has inferred ***the magnetic features, and contrasts are identical to the features seen at Chinook***
- Ongoing interpretation of the airborne magnetic data has ***identified multiple first order litho-structural targets***
- Rumble is in advanced stages with TMPAC to complete heritage surveys to clear the upcoming planned drilling programs
- Once the heritage surveys are completed the focus of drilling will be to rapidly extend and define the limits of Chinook's large-scale Zn-Pb-Ag-Cu mineralised footprint further to the west
- A large surface geochemical survey is planned along the entire 15kms of the Sweetwater Trend which in combination with the airborne magnetic data should define additional new first order drill targets
- The newly granted tenure additionally comprises over 8kms of potential mineralised strike southeast of the Tonka-Magazine-Navajoh Prospect zone known as the "Navajoh Southeast Trend". This zone has a combined mineralised footprint of over 6km by 1.2km and like Chinook, remains open in all directions (see image 2).

Earaheedy Project – Emerging World Class Base Metal System

Since the Chinook discovery in April 2021, drill scoping has rapidly uncovered an expanding Zn-Pb-Ag-Cu metal budget, and exploration continues to make discoveries and define new large-scale targets.

Rumble has potentially discovered an emerging world class base metal system having only partially tested one geological formation and a very small portion of the Earaheedy Project area. The granting of E69/3862 and E69/3787 represents a fourfold increase in the Earaheedy Project tenure, opening a vast new highly prospective area for new discoveries in all 5 mineralised styles outlined in image 7.

In December 2021, Rumble intersected significant copper mineralisation in a major new feeder fault discovery at the Chinook Prospect, which is a typical metal zonation characteristic of large-scale base metal systems.

Ultimately, the large-scale shallow and flat lying Zn-Pb-Ag-Cu mineralisation that the Company has discovered in the extensive Navajoh Unconformity Unit (represented by Targets 1 & 2 in image 7) at the Chinook, Tonka, Magazine and Navajoh Prospects may represent only the outer metal halo zone of a larger world class base metal system, which may exist in fertile litho-structural positions below the Navajoh Unconformity Unit (targets 4 and 5 in image 7). Targets 4&5 remain untested and will be a focus for the 2022 drilling campaign.

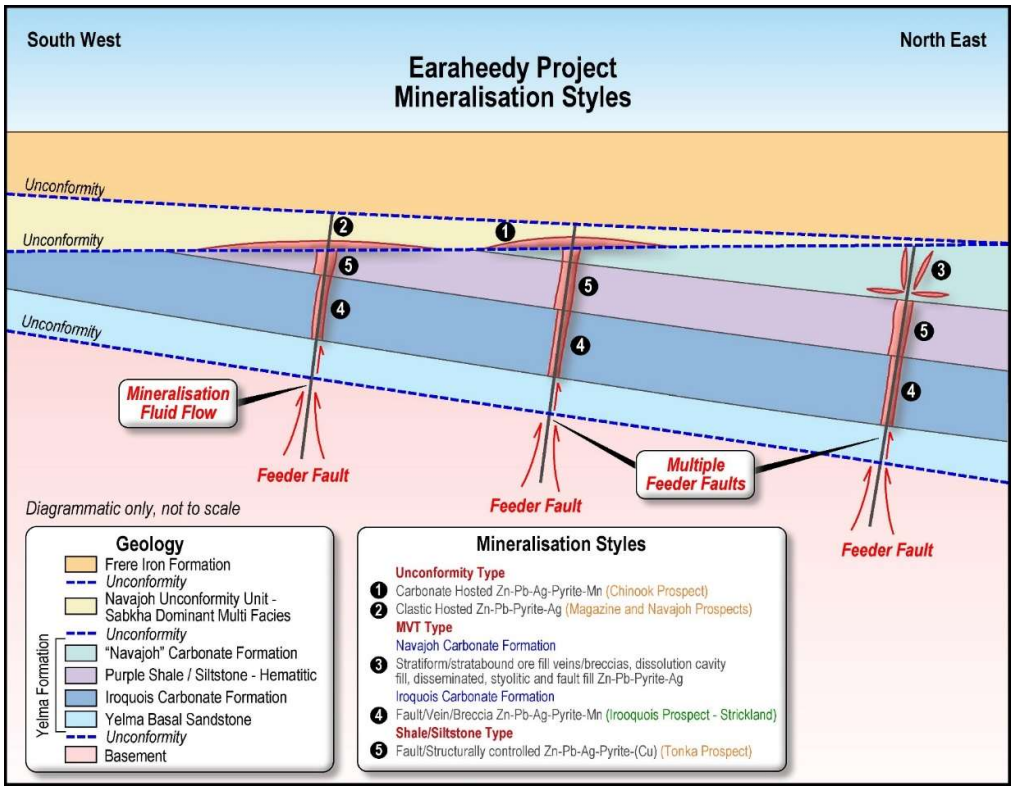

Image 7 – Earaheedy Project - Model of Multiple Mineralisation Styles and targets at Earaheedy

Next Steps

Exploration program from 2021:

- Over 50% of the 50,000m assays remain outstanding.

Exploration program for 2022:

Diamond Drilling

- Further testing of the new major 1.7km long (open) feeder fault zone intersected at Chinook
- Confirm structural information regarding multiple inferred feeder faults

RC Drilling

- Ongoing scoping of Chinook, Tonka, Magazine and Navajoh Prospect
- Once heritage surveys are completed extend Chinook further to the west along the Sweetwater Trend

Geochemical Survey

- A large surface geochemical survey is planned along the entire 15kms of the Sweetwater Trend

Metallurgy

- Initial sighter test work has commenced on Chinook Prospect

Geophysics

- Gravity and passive seismic on ELA69/3787 & ELA69/3862, targeting further fertile structures

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1.2 Munarra Gully Au-Cu-Ag-Zn Project, Cue District, Murchison, WA

The Munarra Gully Project is located some 50km NNE of the town of Cue within the Murchison Goldfields of Western Australia. Rumble owns 80% of E51/1677 and 100% of ELA51/1919 and ELA51/1927 (see Image 8).

At the Amaryllis Prospect, Rumble has defined a large-scale gold-copper-silver system over 2.3km's in strike that remains open under shallow cover (10 to 40 metres) coincident with a major north-south trending shear zone.

The 350m long Calytrix Zone lies at northern end of the Amaryllis Prospect.

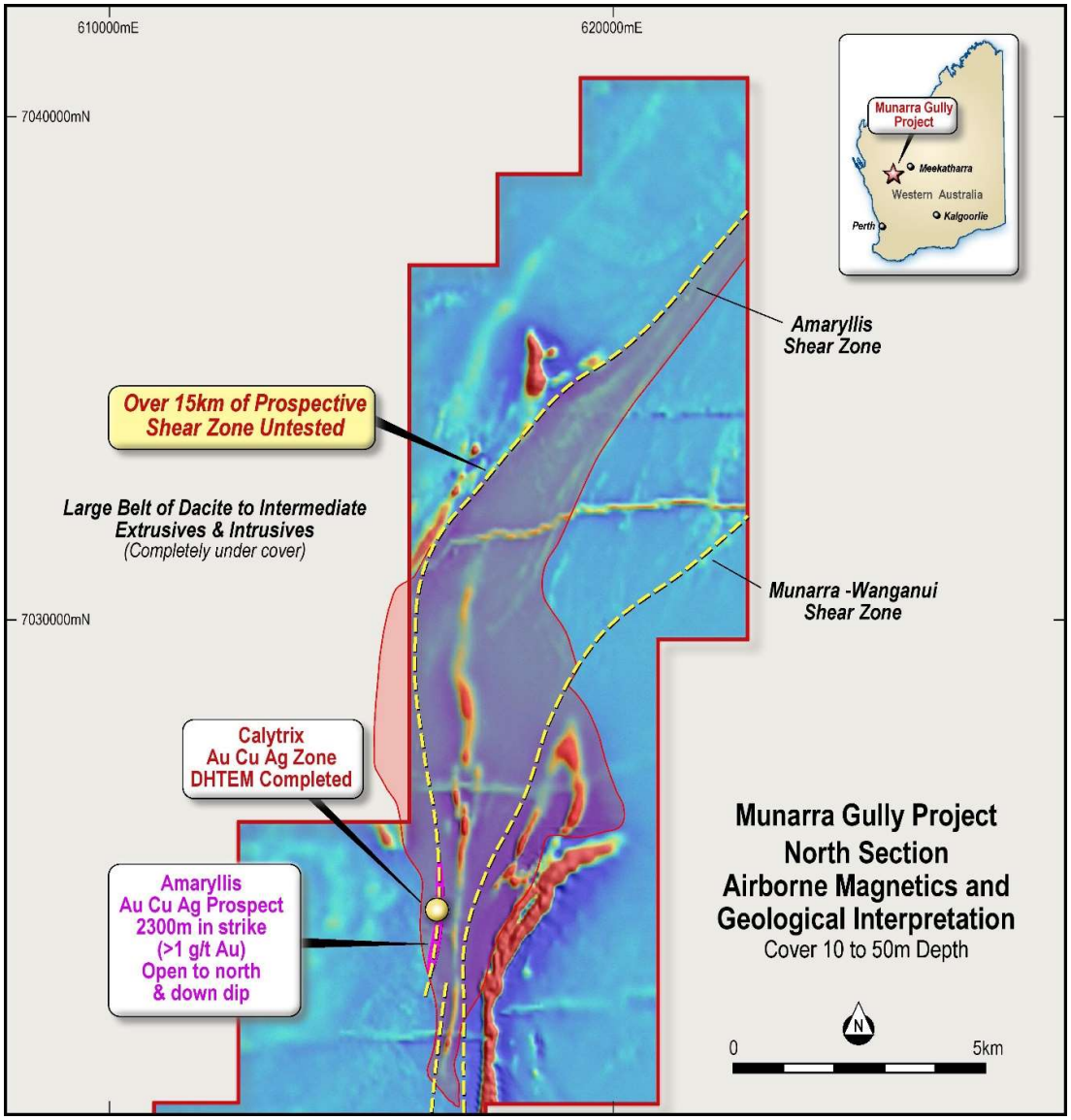

Image 8 – Munarra Gully Project - Location of Calytrix Zone within Amaryllis Prospect and 15km's of untested Amaryllis Shear Zone over Airborne Magnetics

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During the Quarter Rumble completed exploration within the Calytrix zone, which has previously reported drill intercepts >1g/t Au and 1% Cu within its 350m strike length. Rumble completed:

- 2 RC drillholes to 250m angled depth (with optimal positioning 180m apart along strike) to facilitate a DHTEM survey to identify conductive EM Plates that may represent high-grade Au-Cu-Ag deposits at depth within the Calytrix Zone – see Image 9

- Two subvertical semi-continuous high-order conductive EM plates were delineated at vertical depths of 120 to 150m:

    - Calytrix TEM Plate A - 200m in strike and 300m deep (300 Siemens)
    - Calytrix TEM Plate B - 180m in strike and 340m deep (230 Siemens)

- Rumble completed six (6) initial diamond core tails (with RC pre-collars) testing the EM plates for 1000m drilled

- Initial visual observations are encouraging with stringer style Cu sulphide mineralisation observed in all six holes as predicted - based on previous drilling results the Cu mineralisation is anticipated to have a correlation with Au-Ag mineralisation

- Drilling program was co-funded by the WA Government's EIS exploration incentive scheme

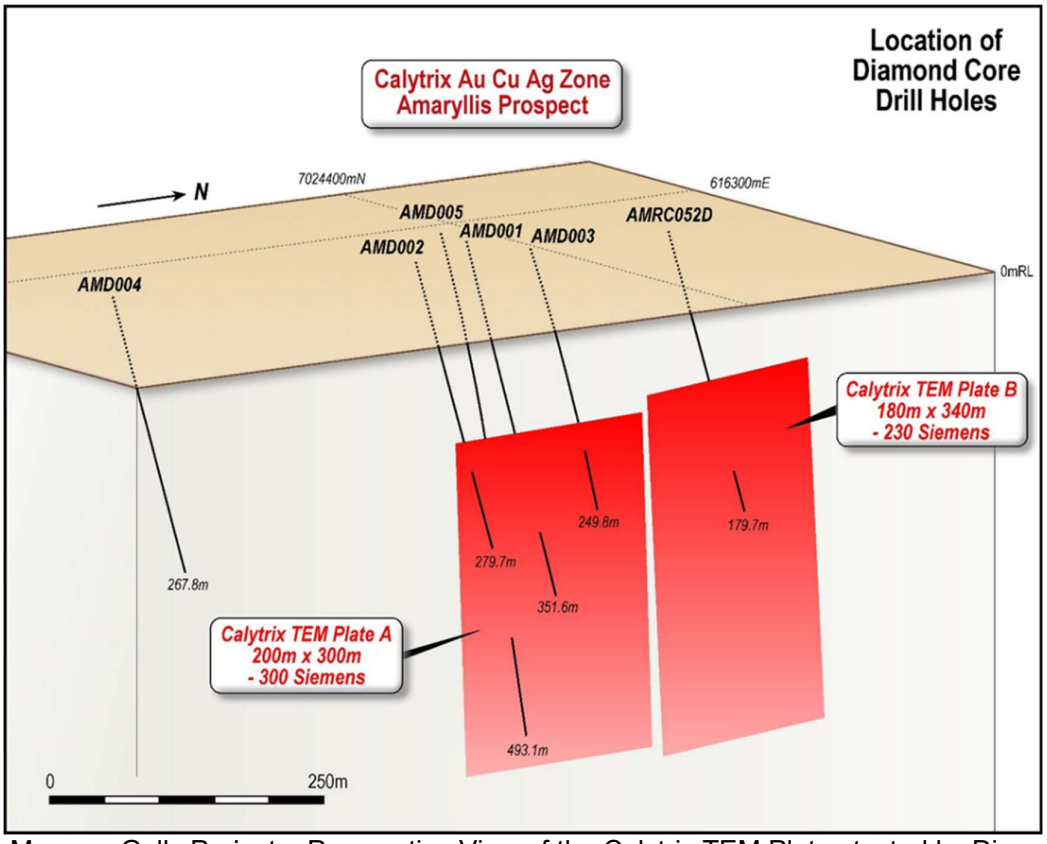

Image 9 – Munarra Gully Project – Perspective View of the Calytrix TEM Plates tested by Diamond Drilling

Next Steps

- Six Diamond Holes Completed – Awaiting Assays

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1.3 Lamil Gold-Copper JV Project, Paterson Province, Western Australia

The Lamil Project is located in between the major mining operations of the Nifty Cu mine and the large Telfer Au-Cu mine within the Paterson Province, East Pilbara, Western Australia (see Image 10).

In July 2019 Rumble signed a $10m Farm Out of the Lamil Project with AIC Mines (ASX: A1M). AIC can earn a 50% interest by spending $6 million over 4 years. Thereafter AIC can earn a further 15% by spending $4 million over 1 year if Rumble elects not to contribute.

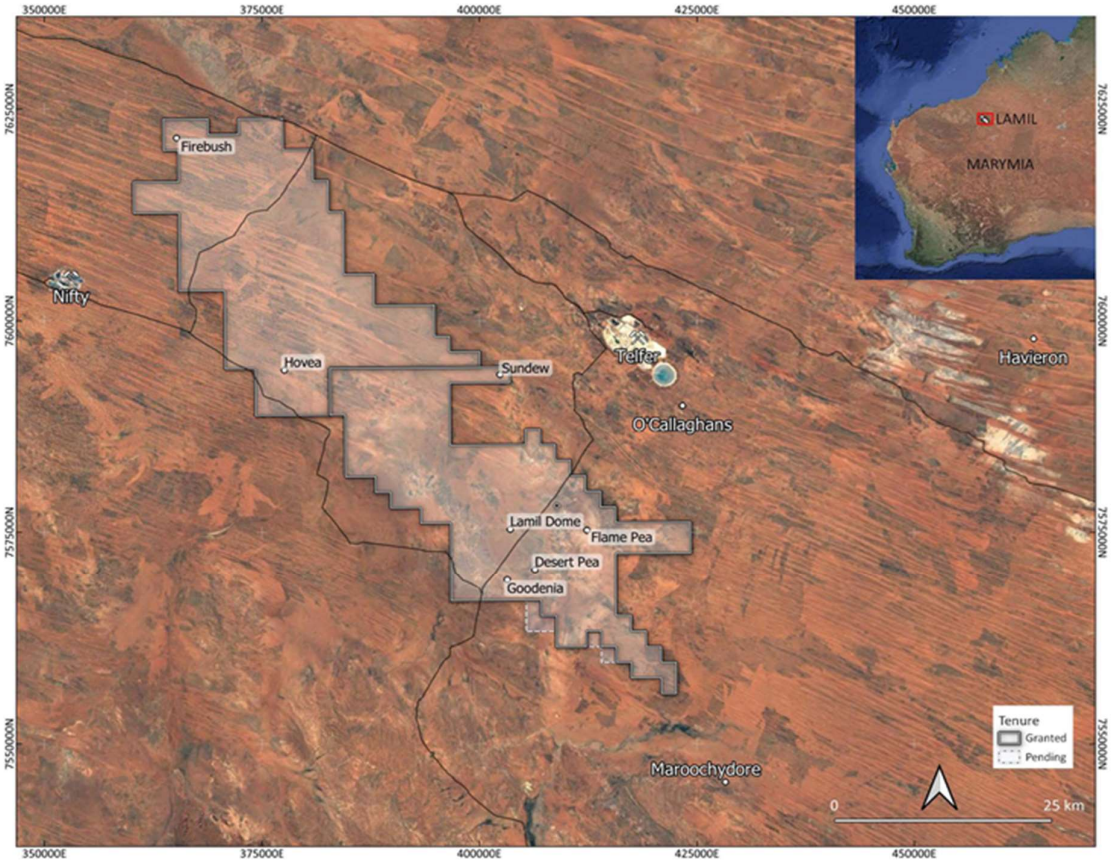

Image 10: Lamil Project location and Targets

The Lamil Dome target exhibits the key structural features required to host a Telfer-style dome deposit (32Moz Au, 1Mt Cu Resource) which lies 30km to the northeast of Rumble's Lamil Dome Target (see Image 10).

JV Partners AIC Mines maiden drilling program in 2020 confirmed:

- Presence of prospective basement lithologies including metasedimentary rocks (quartz sandstones, siltstones, quartzite) and mafic intrusives (gabbro and dolerite).
- Sulphide minerals including pyrite, pyrrhotite and chalcopyrite were intersected in a number of holes.
- Extensive alteration zones, including silicification, albitisation and carbonate-biotite-sericite-chlorite alteration.
- These elements are indicators of hydrothermal fluid activity potentially associated with the development of intrusive related gold-copper mineral systems

During the December Quarter a total of 20 RC holes for 4,062m were completed by AIC. This follows 23 RC holes for 4,738m completed in the September 2021 Quarter. In total, AIC Mines have completed 43 RC holes for 8,800m across five key target areas in 2021.

Thirteen holes were drilled at the Lamil NE target, which was partially tested in the 2020 program. Cover again ranged considerably, from 170m in the west through to about 50m toward the Lamil Dome area. Interbedded fine-grained carbonaceous siltstones and sandstones were intersected often hosting narrow quartz-carbonate veins with pyrite although no chalcopyrite was observed.

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Three holes were drilled at the Hovea target; the first drilling ever conducted in the northern tenement. The aim was to determine both the depth of cover and the nature of a coincident magnetic and gravity feature (see AIC Quarterly Activities Report for the Period Ending 30 September 2021). Three holes were completed to the limit of the rig capacity in each hole, with the deepest hole going to 327m. All holes remained in Permian cover. The magnetic data collected from this drilling will be used to constrain the modelling and help determine more accurately the depth of cover in this region. During the December Quarter AIC Mines was awarded an EIS co-funding grant to drill the Firebush target, a coincident magnetic and gravity anomaly, in 2022.

Next Steps

- All assay results from the 2021 drilling program are expected to be received by early February 2022. Integration of all datasets will aid preliminary planning for the 2022 program.
- The focus for AIC in the March 2022 Quarter will be finalisation and integration of all the data collected in 2021 – including airborne EM and geochemistry data.

1.4 Wardawarra Ni-Cu-Co-Ta-Nb-Sn-Au Project, Mt Magnet, Western Australia

Rumbles 100% owned Wardawarra Project consists of one (1) granted exploration license (E20/967) and one (1) exploration license application (ELA59/2443) for a total area of 213.3 km². The Wardawarra Project is contiguous to the north and south of Rumbles 100% owned Western Queen Gold Project. The Wardawarra Project covers the Archaean Wardawarra Greenstone Belt which extends over 35km in length with an average width of 3km. Following a technical review of the Wardawarra Project, a significant number of historic multi-commodity prospects have been highlighted from open file and company reports delineated via geological, geophysical, and geochemical interpretation. See image 12 for prospect/target locations.

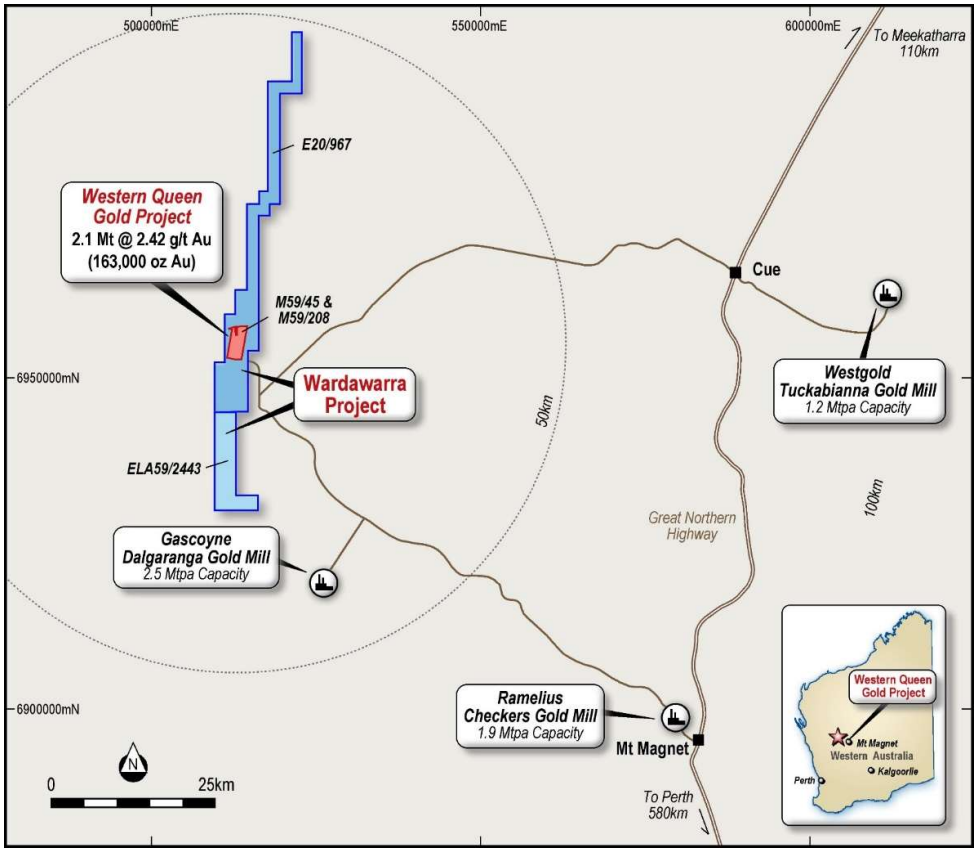

Image 11 – Location of the Wardawarra Project

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Yinga Nickel-Copper-Cobalt Prospect

- Historic drilling has defined significant oxide Nickel, Copper and Cobalt at the Yinga Prospect 5km north of the Western Queen Gold Project. Intersections include:
  - **19.8m @ 0.88% Ni, 0.10% Co from 10.7m (PDH16)**
    - **Including 9.1m @ 1.26% Ni from 19.8m**
  - **50.3m @ 0.64% Ni from 10.7m (PDH11)**
    - **Including 4.6m @ 1.00% Ni from 15.2m**
  - **39.6m @ 0.63% Ni, 0.08% Co from surface (entire hole PDH05)**
    - **Including 16.8m @ 0.81% Ni from 6.1m**
- Nickel mineralisation has already been defined over 1.8km strike within three prospective ultramafic horizons with potential for further parallel zones east of the Yinga Prospect - Mineralisation is open along strike and down-dip.
- Historic drilling tested only the shallow oxide-transition zone highlighting significant potential for massive Ni-Cu-Co sulphides down dip/plunge and along strike
- No gold, platinum or palladium assays were completed.

Tantalum-Niobium-Tin Pegmatite Field – Lithium Potential

- A series of fertile Ta-Nb-Sn pegmatites occur along the eastern margin of the Wardawarra Greenstone Belt within the Wardawarra Project. Only one pegmatite has been tested by historic drilling (Tantalus)
- The Tantalus Prospect is a large flat lying pegmatite over 600m in strike and up to 60m in width previously mined for alluvial tantalum, niobium and tin – Open along strike and down-dip.
- No Lithium, Rubidium, Caesium or Rare Earth Elements assays completed historically

Western Queen Shear Zone - East Trixie Gold Prospect

- 35km strike of largely untested Western Queen Shear Zone
- Historic gold in soil geochemistry and shallow drilling has highlighted a poorly tested north trending zone of gold anomalism some 5.5km south of the Western Queen Gold project (163,000oz @ 2.42 g/t Au Resource – 100% Rumble Resources). Shallow historical drill hole intersections include:
  - **4m @ 1.63 g/t Au from 21m (TX5)**
  - **2m @ 1.64 g/t Au from 5m (TX6)**

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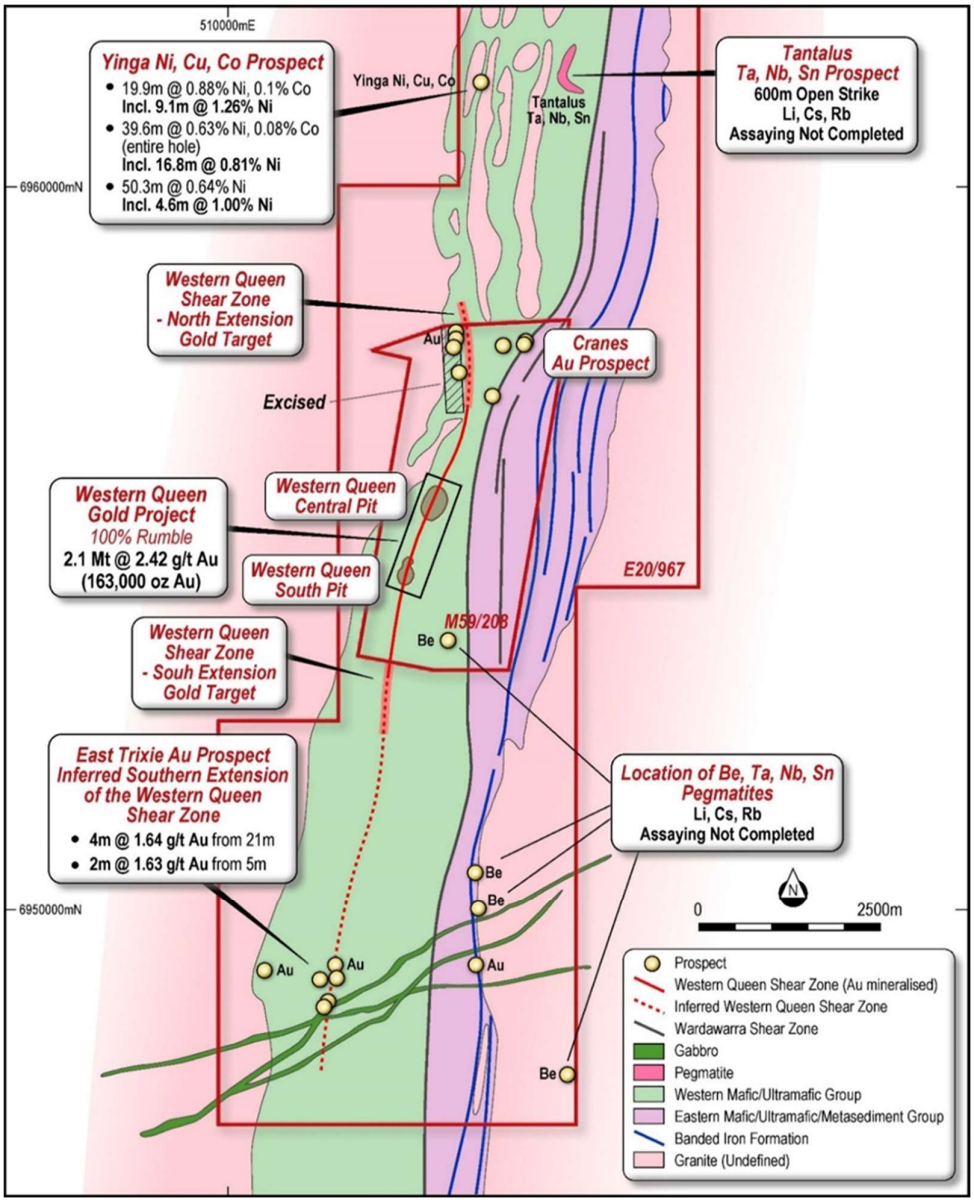

Image 12 – Wardawarra Project Geology & Prospect Plan – North and South of Western Queen Gold Project

Next Steps

Yinga Nickel-Copper-Cobalt Prospect

- AC drilling along the 1.8km of mineralised strike already delineated by historic exploration
- Moving loop transient electromagnetic (MLTEM) survey over the main zone

Tantalus Tantalum-Niobum-Tin Prospect – Lithium Potential

- Rock chipping and mapping of the fertile Pegmatite field

Western Queen Shear Zone Extension – Gold Prospects

- Aircore drilling to test the strike potential of the newly interpreted Western Queen Shear Zone within M59/208 and the recently granted E20/967

2. Corporate

2.1 Cash and Investments

As at 31 December 2021, Rumble held $27.3 million in Cash.

2.2 Appendix 5b – Quarterly Cashflow

Cash outflows for the December 2021 Quarter (not including capital raising fees) totalled $6.87 million across exploration activity (93%), staff costs (4%) and administration and corporate costs (3%).

Cash inflows for the December 2021 Quarter totalled $460k consisting of options exercised (7%), proceeds from the disposal of investments (74%), GST refunded (15%) and interest received (4%).

2.3 Appendix 5b – Payments to related parties and their associates

Totalled $250k consisting of Executive and Non-Executive Directors fees and salaries, geological consulting, and superannuation payments.

2.4 Tenement Holdings – Tenement Holdings

In accordance with ASX Listing Rule 5.3, please refer to Appendix 1 for a listing of all tenement holdings.

Authorised for release on behalf of the company by Shane Sikora, Managing Director of the Company.

For further information, please visit www.rumbleresources.com.au **to view our latest corporate presentation.**

Follow our communications:

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About Rumble Resources Ltd
Rumble is currently firmly focussed on rapidly advancing the major Zinc-Lead 'Tier 1' SEDEX-variant discovery at the Earaheedy Project in Western Australia. Rumble Resources Limited is an Australian based ASX Listed exploration company with a clear strategy to generate and drill test a pipeline of projects providing the capability to make world-class discoveries on multiple projects. The company critically reviews each project against stringent criteria and has assembled a portfolio of seven highly prospective base and precious metal projects located in Tier 1 regions in Western Australia. Rumble's board and management team has a successful track record in making discoveries and project development.

Competent Persons Statement
The information in this report that relates to Exploration Results and Exploration Targets 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.

Additionally, the information in this report that relates to Exploration Results is extracted from the Company's following ASX announcements:

- 20th January 2022 - Two Key Tenements Granted at Earaheedy Zn-Pb-Ag-Cu Project
- 21st December 2021 - RTR: Major Zinc-Lead-Silver-Copper Feeder Fault Zone Inters
- 13th December 2021 - New Zinc-Lead-Silver Discovery at Earaheedy Project
- 18th November 2021 - Munarra Gully Project - Exploration Update
- 11th November 2021 - A1M - Investor Presentation
- 10th November 2021 -Wardawarra Project - Significant Ni Cu Co Au Ta Ni Sn and Li
- 20th October 2021 - A1M: September Quarterly
- 18th October 2021 - Earaheedy Zn-Pb-Mn-Ag Project Growth Continues at Chinook
- 2 August 2021 - Western Queen Resource Upgrade to 163,000oz Au
- 12 July 2021 - Rumble Consolidates 100% Ownership of the Braeside Project
- 8 July 2021 - Significant Increase of Earaheedy Mineralisation Footprint
- 2 June 2021 - Large Scale SEDEX Style System Emerging at Earaheedy Project

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- 19 April 2021 - Major Zinc-Lead Discovery at Earaheedy Project
- 8 April 2021 - Drilling Update at Earaheedy Zinc-Lead-Silver Project
- 25 March 2021 - Drilling Commenced at Earaheedy Zinc-Lead-Silver Project
- 26 February 2021 - A1M: Final Results from Maiden Drilling Program at Lamil Proj
- 23 February 2021 - Drilling Expands Large-Scale Gold-Copper-Silver System
- 17 February 2021 - Multiple High-Grade Lead-Zinc-Silver Breccia Zones Discovery
- 15 February 2021 - Significant Widths of Copper at Camel Hump Prospect
- 3 February 2021 - High-Grade Gold Shoots at Western Queen South Deposit
- 28 January 2021 - A1M: Initial Results Maiden Drilling Program at Lamil Proj
- 18 December 2020 - A1M: Phase 1 Drilling Completed at Lamil Project
- 17 December 2020 - Drilling Update - Gold and Copper Projects
- 15 December 2020 - Significant Copper and Lead Discovered at Braeside Project
- 4 November 2020 - Discovery High-Grade Gold Shoots and Shear Zone Extension
- 6 October 2020 - 16m at 6.69 g/t Gold Intersected at Fraser Range
- 4 May 2020 - Higher Grade Zn-Pb in Drilling confirms Discoveries
- 23 April 2020 - Drilling Confirms Large Scale Gold-Copper-Silver System
- 17 February 2020 - High Grade Gold Discovery at the Western Queen Project
- 11 February 2020 - Large Scale Copper-Gold System Defined at Munarra Gully
- 30 January 2020 - High Priority Targets Identified - Warroo Project
- 23 January 2020 - Large Scale Zn-Pb-Ag Discoveries at Earaheedy

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in the Announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Announcements.

Competent Persons Statement (Western Queen Resource)

The information in this report that relates to Mineral Resources is based on and fairly represents information and supporting information prepared by Mr Michael Job who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity to 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 Michael Job is a full-time employee of Cube Consulting and has provided his prior written consent to the inclusion in this report of the matters based on his information and supporting information in the form and context in which it appears.

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Appendix 1

In accordance with Listing Rule 5.3.3. Rumble provides the following information in relation to its mining tenements.

1. **The mining tenements held at the end of the quarter and their location.**

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Thunderstorm	E28/2528	Granted	Western Australia	30% Note 2
Thunderstorm	E28/2529	Granted	Western Australia	30% Note 2
Thunderstorm	E28/2595	Granted	Western Australia	30% Note 2
Thunderdome	E28/2366	Granted	Western Australia	30% Note 2
Thunderbolt	E28/2924	Granted	Western Australia	100%
Thunderbolt	E28/3062	Granted	Western Australia	100%
Thunderbolt	E28/3065	Granted	Western Australia	100%
Thunderclap	E28/2971	Granted	Western Australia	100%
Thunderclap	E28/2972	Granted	Western Australia	100%
Thunderclap	E28/2973	Granted	Western Australia	100%
Thunderclap	E28/3125	Application	Western Australia	100%
Thunderclap	E28/2968	Application	Western Australia	100%
Squall	E28/3155	Application	Western Australia	100%
Braeside	E45/4873	Granted	Western Australia	100%
Braeside	E45/4874	Granted	Western Australia	100%
Braeside	E45/4368	Granted	Western Australia	100%
Braeside	E45/2032	Granted	Western Australia	100%
Warroo	E45/5366	Granted	Western Australia	100%
Warroo	E45/5689	Granted	Western Australia	100%
Warroo	E45/5860	Application	Western Australia	100%
Earaheedy	E69/3464	Granted	Western Australia	75% Note 1
Earaheedy	E69/3787	Granted	Western Australia	100%
Earaheedy	E69/3862	Granted	Western Australia	100%
Munarra Gully	E51/1677	Granted	Western Australia	80% Note 3
Munarra Gully	E51/1919	Granted	Western Australia	100%
Munarra Gully	E51/1927	Granted	Western Australia	100%
Lamil	E45/5270	Granted	Western Australia	100% Note 4
Lamil	E45/5271	Granted	Western Australia	100% Note 4
Western Queen	M59/0045	Granted	Western Australia	100%
Western Queen	M59/0208	Granted	Western Australia	100%
Western Queen	L59/40	Granted	Western Australia	100%

Western Queen	E20/0967	Granted	Western Australia	100%
Western Queen	E59/2443	Application	Western Australia	100%

2. **Mining tenements acquired during the quarter and their location:**

Project	Tenement Number	Status	Location	Beneficial Percentage Interest

3. **Mining tenements disposed of during the quarter and their location:**

Project	Tenement Number	Status	Location	Comment

1. **Earaheedy Project, Western Australia**
   E69/3464 75% RTR / 25% Zenith Minerals

2. **Fraser Range Projects, Western Australia**
   E28/2528, E28/2529, E28/2595, E28/2366 - IGO 70% / RTR 30%

3. **Munarra Gully, Western Australia**
   E51/1677 80% / 20% Marjorie Anne Molloy

4. **Lamil Project, western Australia**
   AIC Mines can earn 65% by spending $10 million in 5 years. Refer ASX announcement 22 July 2019.

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

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Name of entity

Rumble Resources Limited

ABN	Quarter ended ("current quarter")
74 148 214 260	31 December 2021

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(279)	(606)
	(e) administration and corporate costs	(222)	(518)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	20	21
1.5	Interest and other costs of finance paid	(1)	(1)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	67	(272)
1.9	**Net cash from / (used in) operating activities**	**(415)**	**(1,376)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(11)	(252)
	(d) exploration & evaluation	(6,356)	(11,130)
	(e) investments	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	340	340
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	(1)
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(6,027)**	**(11,043)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	32	45
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**32**	**45**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	33,700	39,664
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(415)	(1,376)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(6,027)	(11,043)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	32	45

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**27,290**	**27,290**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	13,222	3,652
5.2	Call deposits	14,068	30,048
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**27,290**	**33,700**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	171
6.2	Aggregate amount of payments to related parties and their associates included in item 2	79

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(415)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(6,356)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(6,771)
8.4	Cash and cash equivalents at quarter end (item 4.6)	27,290
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	27,290
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	4.03

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: n/a

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: n/a

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: n/a	
Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 28 January 2022 .....

Authorised by: Company Secretary .....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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