7 September 2017

ASX ANNOUNCEMENT

Option Agreement to Acquire Barramine Project

Highlights

Barramine Cu- Pb-Zn- Ag Project, Western Australia – E45/4368

- High-grade Cu, Pb, Zn and Ag prospects have not been tested by drilling or modern exploration
- The same geology and structure that hosts the historic high-grade Braeside Project Zn and Pb mineralisation extends into the Barramine Project
- Historic rock chip and channel samples collected confirms the high-grade nature of the project with assays up to 25.32% copper, 279 g/t silver, 6% lead and 1.8% zinc
- Recent exploration by Rumble within the Braeside Project identified significant base metal trends and VTEM conductors that appear to extend north into the Barramine Project
- Strategic opportunity to secure further prospective ground in the Braeside project area that may host significant porphyry and VMS base metal deposits

Rumble Resources Ltd (ASX: RTR) (“Rumble” or “the Company”) is pleased to announce that it has signed a binding option agreement to acquire up to 70% of the Barramine Cu-Pb-Zn-Ag Project. This binding option agreement allows Rumble to complete due diligence for up to 3 months and if satisfied at its election enter a joint venture agreement.

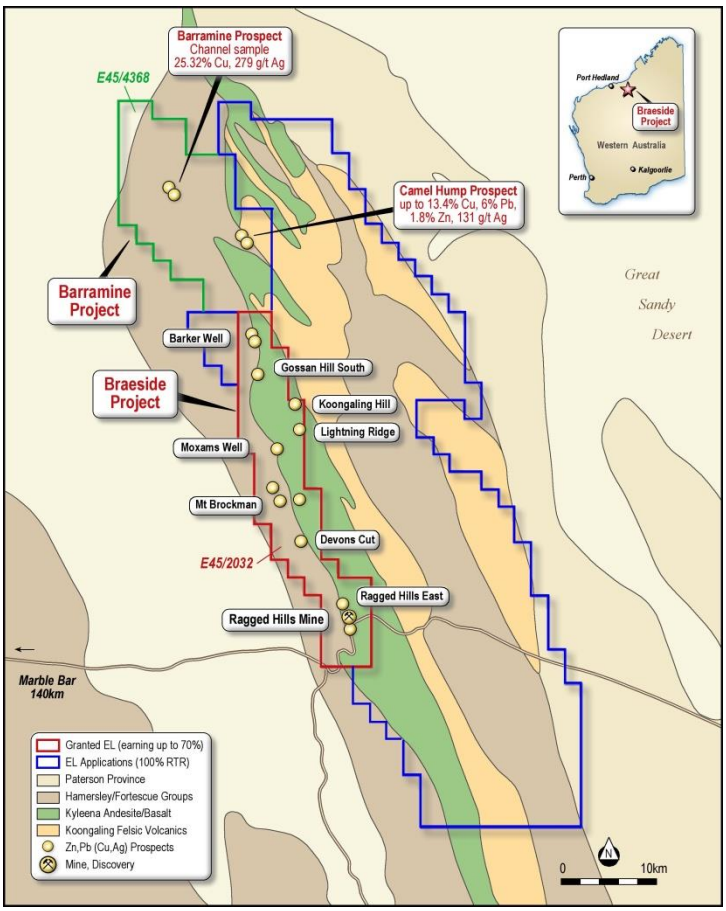

Image 1 – Barramine project in relation to Braeside Project

The Barramine Project E45/4368 is located approximately 150km ENE of Marble Bar in the Pilbara Region of Western Australia (Image 1) and is contiguous to the Braeside Project. The Barramine Project covers the northern extension of the Fortescue and Hamersley Group Rocks (Late Archaean) that lie within Rumble's Braeside Project.

Rumble Resources Ltd

Suite 9, 36 Ord Street,
West Perth, WA 6005

T +61 8 6555 3980

F +61 8 6555 3981

rumbleresources.com.au

ASX RTR

Executives & Management

Mr Shane Sikora
Managing Director

Mr Brett Keillor
Technical Director

Mr Matthew Banks
Non-executive Director

Mr Michael Smith
Non-executive Director

Mr Steven Wood
Company Secretary

The Barramine Project hosts shales, siltstones, carbonates and mafic volcanics of the Lower Hamersley Group which in turn overlies andesites, basalts, volcaniclastics, sediments and porphyry of the Fortescue Group.

The north and northwest trending faults/structural zones, some with associated base metal mineralisation are hosted in Fortescue Group intermediate/mafic volcanics and volcaniclastics in association with the Koongaling Felsic Volcanics. The felsic volcanics are bimodal with the Fortescue Group basalts and are potentially the source of the poly-metallic mineralisation.

Previous Exploration

The Barramine Project consists of a number of untested high-grade Cu, Pb, Zn, Ag and Au prospects and occurrences associated with a major NNW fault zone within mafic volcanics and volcaniclastic.

Two locations within the Barramine Project have been subject to historical prospecting pits and minor grab sampling for base metals in the Barramine and Camel Hump Prospects. Both prospects are related to steep NNW trending reverse faults that contain copper, lead, Zinc and silver. Previous work has shown the historical samples were taken on the structures to be similar in style to the Braeside-style structures to the south east.

- At the **Barramine prospect** a channel sample collected by Blatchford in 1925 assayed 25.32% copper, 279 g/t silver, and a trace of lead.

- At the **Camel Hump prospect**, rock chip samples were assayed up to 13.4% Copper, 6% Lead, 1.8% Zinc and 131 g/t Silver

Exploration Potential

Rumble recently completed exploration at the Braeside Project which identified significant base metal trends and VTEM conductors that appear to extend north into the Barramine Project - See image 2 and image 3.

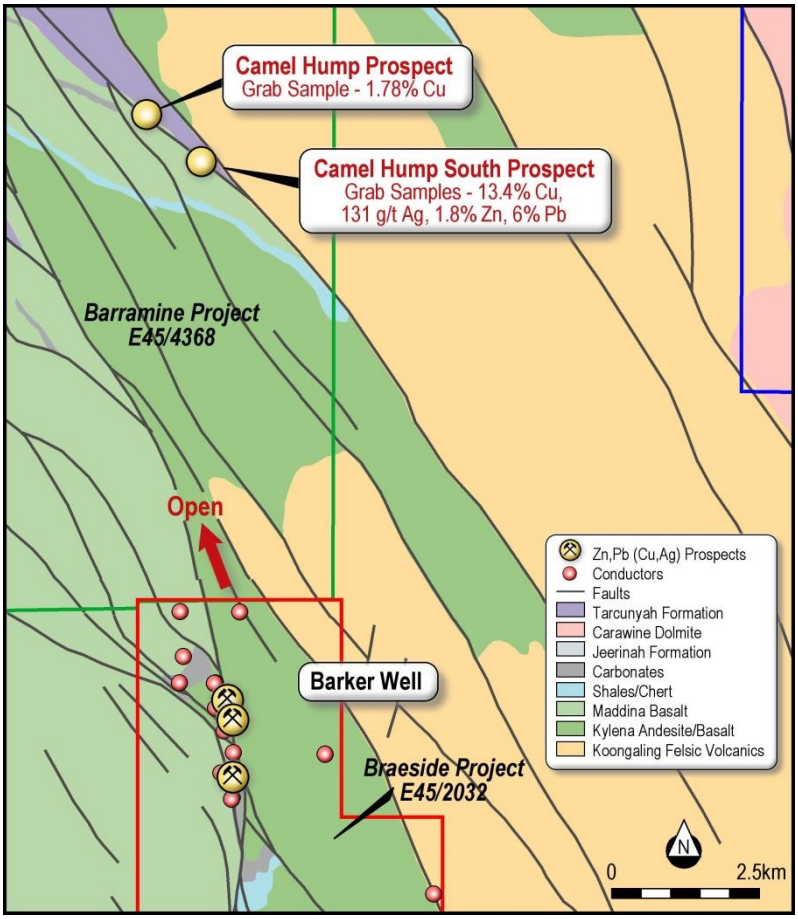

Image 2 – VTEM Conductors at Braeside Project open to Barramine Project

Very limited modern exploration to the South East of the Barramine project with the poly-metallic mineralisation not been tested by detailed geophysics, geochemistry and drilling. Subject to successful completion of due diligence and exercise of the option, the Company will outline its proposed exploration program

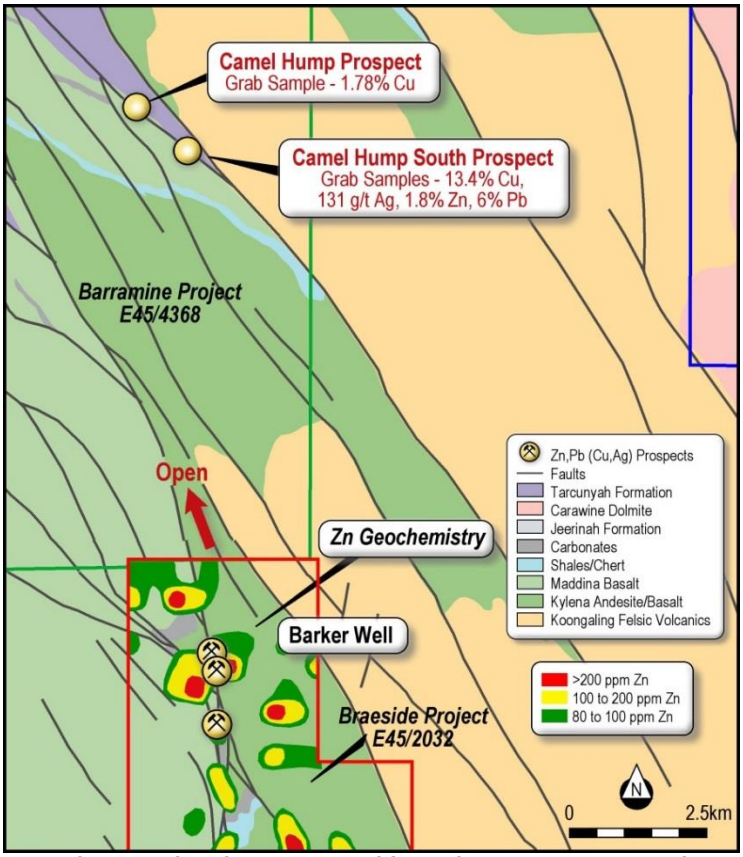

Image 3 – Zinc geochemistry at Braeside project open to Barramine project

Rumble's Managing Director, Mr Shane Sikora, said: Rumble are pleased to secure the option to acquire the high grade Barramine project. Our recently announced exploration results at the Braeside Project identified significant base metal trends and VTEM conductors that appear to extend north into the geological structures of the Barramine Project. Historic sampling has highlighted the high grade nature of the Project with the key geological structures unexplored for base metals with modern exploration techniques.

Based on the earlier litho-geochemistry work competed by Rumble which identified the VMS potential of the Braeside project, and the exploration work completed to date, Rumble has strategically worked to secure all the prospective ground in the Braeside Project area in the event a new VMS province is discovered."

Key Commercial Terms of the Barramine Binding Option Agreement

Rumble has signed a binding option agreement with Great Sandy Pty Ltd and paid a A$10,000 fee to secure a three month exclusivity period to finalise due diligence.

If Rumble elects to exercise the option within the 3 months exclusivity period, Rumble agrees to enter a joint venture agreement to acquire 70% of the title and interest in the Barramine Project based on the below terms:

a. RTR to earn 70% by expending A$1,500,000 on exploration over a period of 3 years from the execution of the joint venture agreement.

b. RTR to expend a minimum $100,000 before it can withdraw from the joint venture agreement.

c. Rumble to pay Great Sandy Pty Ltd $50,000 in RTR ordinary shares within 90 days from the joint venture agreement.

d. Great Sandy Pty Ltd is free carried to BFS.

e. Following the completion of a BFS and decision to mine, Great Sandy Pty Ltd can either elect to contribute to ongoing project development or dilute to a 1.5% NSR.

f. Great Sandy Pty Ltd will reserve and retain all rights relating to manganese and iron ore.

- 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.

Appendix A

Table 1 – Barramine Project - Significant Historical Assays - Camel Hump prospect

Sample ID	AU	Ag	Cu	Pb	Zn
Units	**Ppb**	**Ppm**	**Ppm**	**Ppm**	**Ppm**
CHMR1	34	27.5	1.40%	6.04%	1.80%
CHMR2	77	131	13.40%	3.08%	512
CHMR3	-	2	6470	1380	1270
CHMR4	-	1	3690	438	32
CHMR5	-	1	1150	427	108
CHMR6	-	0.5	100	42	44
CHMR7	-	-0.5	528	26	24
CHMR8	-	-0.5	270	188	32
CHMR9	-	-0.5	110	226	58
CHMR10	-	-0.5	84	23	10
CHMR11	-	-0.5	6650	20	24
CHMR12	15	3	1.78%	419	250

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Grab sampling completed over the Camel Hump Prospect. The sampling was limited to inferred zone of mineralisation. • Rumble has an exclusivity option for non manganese and iron rights. • Previous exploration has focused on delineating manganese deposits. Limited base metal exploration completed.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.)..*	• Not applicable - no drilling completed.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable - no drilling completed.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Not applicable - no drilling completed.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain* • • *size of the material being sampled.*	• Not applicable - no drilling completed.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Grab sampling was random along inferred mineralisation zones • Assaying by Ultratrace. Digest was four acid (total digest) with ICP MS finish. Assay charge of 40 gram. • QA/QC internal laboratory standards, blanks and duplicates.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Not applicable - no drilling completed.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Soil sampling was located by hand held GPS using GDA94 Z51 as datum.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Not applicable as no drilling completed.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Grab sampling random .
Sample security	• *The measures taken to ensure sample security.*	• Unknown due to being historical samples
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Unknown due to being historical samples

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The project comprises of a single granted exploration licence – E45/4368. • The licence is currently owned by Great Sandy Pty Ltd. Rumble Resources has an exclusivity option to acquire 70% of the licence. • The licence is granted, in a state of good standing and has no known impediments to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration for base metals by Great Sandy Pty Ltd.
Geology	• Deposit type, geological setting and style of mineralisation.	• Target is Zn, Pb, Cu and precious metals. Deposit type is conceptual.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• No drilling reported

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No drilling completed
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• Not applicable – no drilling completed

Criteria	JORC Code explanation	Commentary
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Image 1 presents the Barramine Project in conjunction with Rumbles Braeside Project • Images 2 & 3 highlights recent exploration by Rumble which includes a VTEM and regional geochemistry programme. The images show the likelihood that elevated Zn in soil geochemistry and late time conductors pass into the Barramine Project. The underlying geology is based on GSWA mapping. • Table 1 presents the rock chip samples collected in the Camel Hump prospect area.
Balanced reporting	• *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.*	• Limited data for base metal exploration
Other substantive exploration data	• *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.*	• No systematic soil sampling completed. • Image 1 refers to a channel sampling reported by Blatchford (1925). A channel sample of undetermined length returned 25.32% Cu and 279 g/t Ag from a silicified fault zone.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Due diligence is being completed during the exclusivity option period.