RUMBLE
RESOURCES LTD

ANNUAL REPORT 2021

ABN: 74 148 214 260

CORPORATE DIRECTORY

PRINCIPAL AND REGISTERED OFFICE
Rumble Resources Ltd
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West Perth WA 6005
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Web: www.rumbleresources.com.au

STOCK EXCHANGE
Australian Securities Exchange Limited
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000
STOCK EXCHANGE CODE – RTR

DIRECTORS
Shane Sikora – Managing Director
Brett Keillor – Technical Director
Matthew Banks – Non-Executive Director
Michael Smith – Non-Executive Director
Peter Venn – Non-Executive Director

COMPANY SECRETARY
Steven Wood

SHARE REGISTRAR
Automic Registry Services
Level 2, 267 St Georges Terrace
Perth WA 6000
Tel: 1300 288 664
www.automic.com.au

AUDITORS
Hall Chadwick WA Audit Pty Ltd
283 Rokeby Road
Subiaco WA 6008

LAWYERS
HWL Ebsworth
Level 20/240 St Georges Terrace
Perth WA 6000

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28/168 Guildford Rd
Maylands WA 6051

BANKERS
Westpac Banking Corporation
Level 13, 109 St Georges Tce
Perth WA 6000

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DIRECTORS' REPORT

Your Directors present the following report on Rumble Resources Ltd and controlled entities (referred to hereafter as "the Company") for the financial year ended 30 June 2021.

DIRECTORS

The names of directors in office at any time during or since the end of the year are:

- Shane Sikora (Managing Director)
- Brett Keillor (Technical Director)
- Matthew Banks (Non-Executive Director)
- Michael Smith (Non-Executive Director)
- Peter Venn (Non-Executive Director) (appointed 14 July 2021)

Unless noted above, all directors have been in office since the start of the financial year to the date of this report.

COMPANY SECRETARY

Mr Steven Wood held the position of Company Secretary during the financial year. Details of Mr Wood's experience are set out below under Information on Directors.

PRINCIPAL ACTIVITIES

The principal activity of the Company during the financial year was the acquisition and exploration and evaluation of base and precious metal projects.

OPERATING RESULTS

The loss of the Company after providing for income tax amounted to $735,281 (2020: $967,098).

FINANCIAL POSITION

As at 30 June 2021 the Company had a cash balance of $39,663,807 (2020: $6,188,248) and a net asset position of $55,445,924 (2020: $14,473,959).

DIVIDENDS PAID OR RECOMMENDED

No dividends have been paid, and the directors do not recommend the payment of a dividend for the financial year ended 30 June 2021.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

Other than as disclosed in this report, no significant changes in the state of affairs of the Company occurred during the financial year.

EVENTS AFTER THE REPORTING PERIOD

The following significant events occurred subsequent to year end:

Rumble Secures 100% of Braeside Project

On 12 July 2021, the Company announced it had consolidated the entire Braeside Project, securing 100% of tenements E45/4368 and E45/2032, located in the east Pilbara region of Western Australia. The Braeside Project is now 100% held by the Company and is comprised of 4 granted exploration licenses (E45/2032, E45/4368, E45/4873 and E45/4874).

DIRECTORS' REPORT

Rumble has secured the remaining 30% of E45/2032 (having previously held 70%) from Maverick Exploration Pty Ltd, an unrelated vendor, in return for the issue of 1,800,000 new fully paid ordinary shares in the Company free of all encumbrances.

Rumble has secured the remaining 30% of E45/4368 (having previously held 70%) from Great Sandy Pty Ltd, an unrelated vendor, in return for the issue of 500,000 new fully paid ordinary shares in the Company free of all encumbrances.

Appointment of Non-Executive Director and Senior Management

On 14 July 2021, the Company was pleased to announce the appointment of highly experience mining executive, Mr Peter Venn, as a Non-Executive Director of the Company, and the appointment of Mr Ben Jones and Mr Luke Timmermans to the Senior Geological Management team.

Issue of Securities

On 14 July 2021, following shareholder approval obtained at the general meeting held on 17 June 2021, the Company advised it had completed the Director participation in the placement previously announced on 28 April 2021, being 2,000,000 fully paid ordinary shares at $0.50 per share to raise $1,000,000. The Company also issued 1,033,349 fully paid ordinary shares pursuant to the exercise of 1,033,349 unlisted options with a $0.15 exercise price to raise $155,002.35.

Western Queen Project Resource Update

On 2 August 2021, the Company announced that it had completed the updated Mineral Resource Estimate (MRE) on two mining leases M59/45 and M59/208 at the 100% owned Western Queen Gold Project in Western Australia. The updated MRE produced a 35% increase in the total resource ounces from the previous estimate and a 145% increase in the total Indicated Resource ounces. The combined Indicated and Inferred Resource is 2.1Mt grading 2.42 g/t Au for a total of 163,268 ounces.

REVIEW OF OPERATIONS

During the period, the Company continued to implement the Board's clear strategy to generate and drill test a pipeline of projects that are critically reviewed against stringent criteria, providing multiple avenues to world class discoveries. Rumble and its JV partners are currently advancing a portfolio of 7 projects in Tier 1 Regions across Western Australia.

The above mentioned strategy led to a Major Zinc-Lead-Silver "Tier 1 Potential" discovery at the Earaheedy Project in April 2021, 110km north of Wiluna, Western Australia. The Company is now focused on rapidly advancing the Earaheedy base metal discovery and believes that its strong cash position and dynamic and diversely skilled management team has it well placed to add significant value to the Company over the coming year.

Corporate Highlights

- Technical Director Brett Keillor exercised options totaling $120,000 in September 2020
- Completed Director placement participation approved at EGM for $114,455 in September 2020
- $720,000 Director options exercised in December 2020
- $871,624 R&D refund received in January 2021
- Major Zinc-Lead Discovery at Earaheedy Project announced 19 April 2021
- $40mil raised from new prominent institutional and sophisticated investors in April 2021 with shares allotted in May 2021

DIRECTORS' REPORT

1.1 Earaheedy Zinc-Lead-Silver-Manganese Project, Wiluna, Western Australia

The Earaheedy Project is located approximately 110km north of Wiluna, Western Australia - Image 1. Rumble owns 75% of E69/3464 and Zenith Minerals Ltd (ASX: ZNC) owns 25%. Additionally, Rumble has two contiguous exploration license applications ELA69/3787 and E69/3862 (100% RTR) covering the known strike extent of the recently delineated Zn-Pb mineralized horizon and the inferred unconformity between the overlying Frere and underlying Yelma Formations within the Palaeoproterozoic Earaheedy Basin. On 19 April 2021 Rumble announced a major Zinc-Lead discovery with 'Tier 1' potential at the Earaheedy Project (See ASX Announcement 19th April 2021) and followed this up by announcing a large SEDEX style system emerging at the Earaheedy Project (see ASX Announcement 25 May 2021) within E69/3464. To date, there are 3 main prospects within E69/3464, Chinook, Magazine and Navajoh which lie 12km apart – Image 2. Within the Project area, Rumble controls 45km of prospective and largely drill untested mineralised strike, which has the potential for multiple large tonnage Zn – Pb deposits - Image 1.

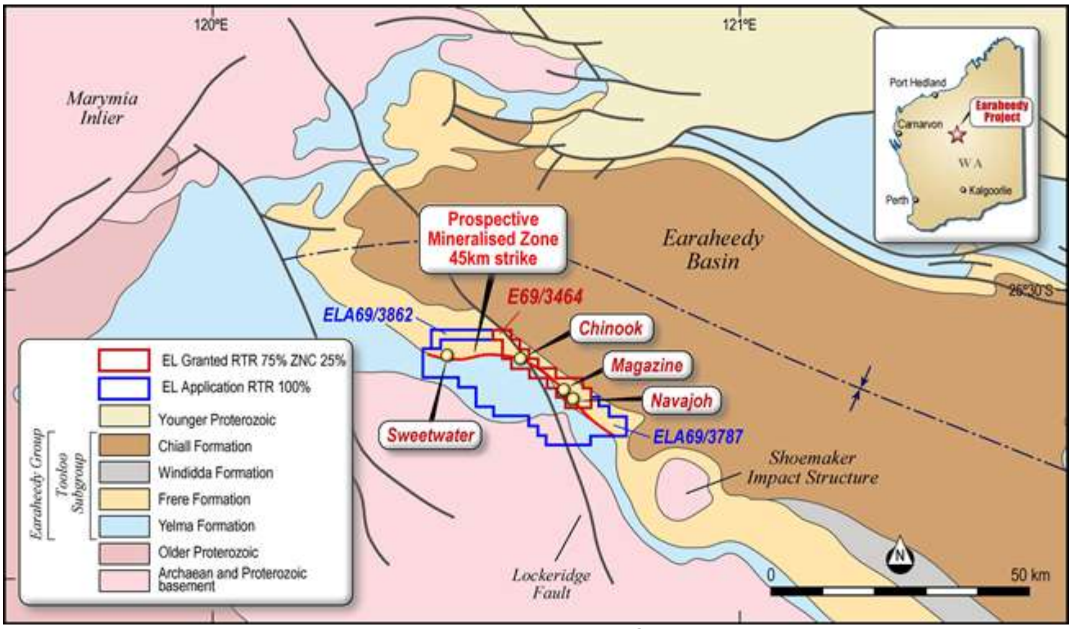

Image 1 – Earaheedy Project With Regional Geology and Prospect Locations

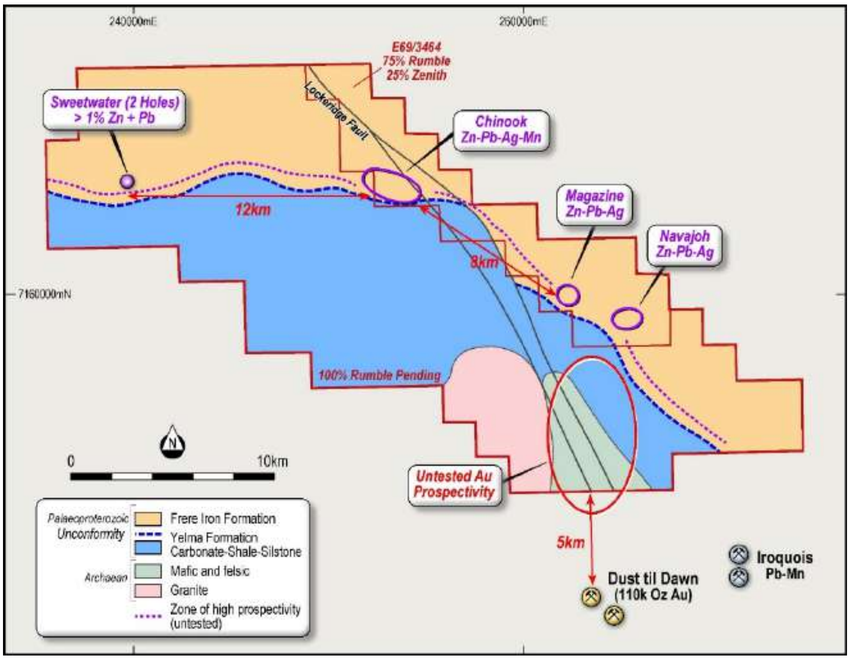

Image 2 – Earaheedy Project Geology and Prospect Locations

RC Drill Program – Chinook Zinc-Lead-Silver-Manganese Discovery

At Chinook the first pass drilling consisted of five (5) fences of vertical RC drill-holes located 500m apart, completed on 100m spacings for a total of 2,653m (26 drill holes). All drill-holes intersected the Zn-Pb mineralization hosted within the basal unit of the Frere Iron Formation above the unconformity (contact between Frere Iron Formation and Yelma Formation). Following the successful $40 million capital raising in May 2021, Rumble commenced a major 40,000m RC & Diamond drill program.

Mineralisation Footprint

- The Zn-Pb footprint is 3km by 1.8km
- Significantly, mineralisation remains open in all directions

Significant early intersections (all true width) include:

- EHRC050 – **34m @ 4.22% Zn + Pb** from 66m (True Width – 0.5% Zn + Pb cut-off)
    - including – **24m @ 5.57% Zn + Pb** from 66m & **15m @ 6.97% Zn + Pb, 5.4 g/t Ag** from 74m
- EHRC044 – **21m @ 4.31% Zn + Pb** from 61m (True Width – 2% Pb + Zn cut-off)
    - including – **10m @ 5.02 % Zn + Pb** from 67m
- EHRC061 – **23m @ 4.1% Zn + Pb** from 103m (0.5% Zn + Pb cut-off)
    - including –**17m @ 5.21% Zn + Pb**, 6.2 g/t Ag from 103m (2% Zn + Pb Cut-off)
- EHRC059 – **18m @ 3.06% Zn + Pb** from 56m (0.5% Zn + Pb Cut-off)
    - including - **9m @ 5.3% Zn + Pb**, 6.6 g/t Ag from 64m (2% Zn + Pb Cut-off)
- EHRC055 – **11m @ 3.98% Zn + Pb** from 68m (0.5% Zn + Pb Cut-off)
    - including - **6m @ 6.57% Zn + Pb**, 16 g/t Ag from 69m (2% Zn + Pb Cut-off)
- EHRC051 – 38m @ 1.12% Zn + Pb from 38m (0.5% Zn + Pb Cut-off)
    - including - **7m @ 4.05% Zn + Pb, 5.3 g/t Ag from 48m (2% Zn + Pb Cut-off)**
- EHRC060 – 52m @ 1.65% Zn + Pb from 50m to EOH (0.5% Zn + Pb Cut-off)
    - including - **16m @ 3.32% Zn + Pb, 2.7 g/t Ag** from 75m (2% Zn + Pb Cut-off)
- EHRC083 - 49m @ 2.45% Zn+Pb from 18m (0.5% Zn+Pb Cut-Off)
    - with zone of **9m @ 3.67% Zn+Pb, 7.44% Mn, 3.6 g/t Ag** from 46m
- EHRC087 - 52m of 1.78% Zn+Pb from 126m to EOH (0.5% Zn+Pb Cut-Off)
    - Including **8m @ 3.43% Zn+Pb,5.1 g/t Ag** from 129m

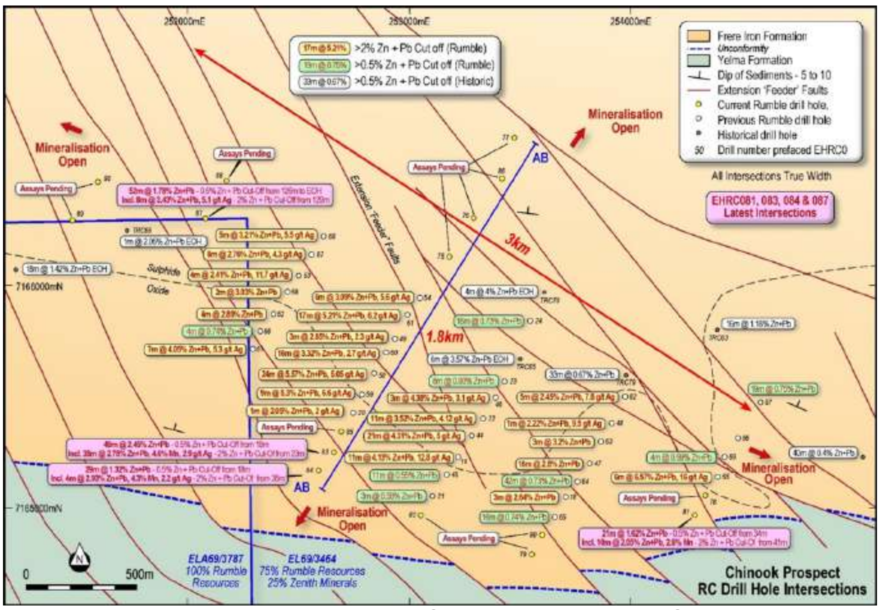

Image 3 – Drill Hole Location Plan – Chinook Prospect with Section AB Location

On the southwestern margin of Chinook, previous historical drill holes indicated that mineralisation in the oxide zone was depleted. However, in multiple new drill holes Rumble has intercepted wide zones of significant Pb-Zn oxide mineralisation with one intercept over 49m (true width) from a depth of only 18m (see Image 4). These results have highlighted the possibility for significant shallow oxide mineralisation which would complement the potential large scale sulphide open cut and underground deposit(s).

Within the current scoping drilling phase to define the limits of this highly significant mineralised system, each drill hole is enhancing the geological understanding of this very large sediment hosted Zn-Pb discovery. In combination with a number of geophysical techniques the Company is aiming to not only define the interpreted higher grade feeder structures at Chinook and Magazine but quickly vector in on potential new discoveries along the45km's of strike that remains largely untested at the Earaheedy Project.

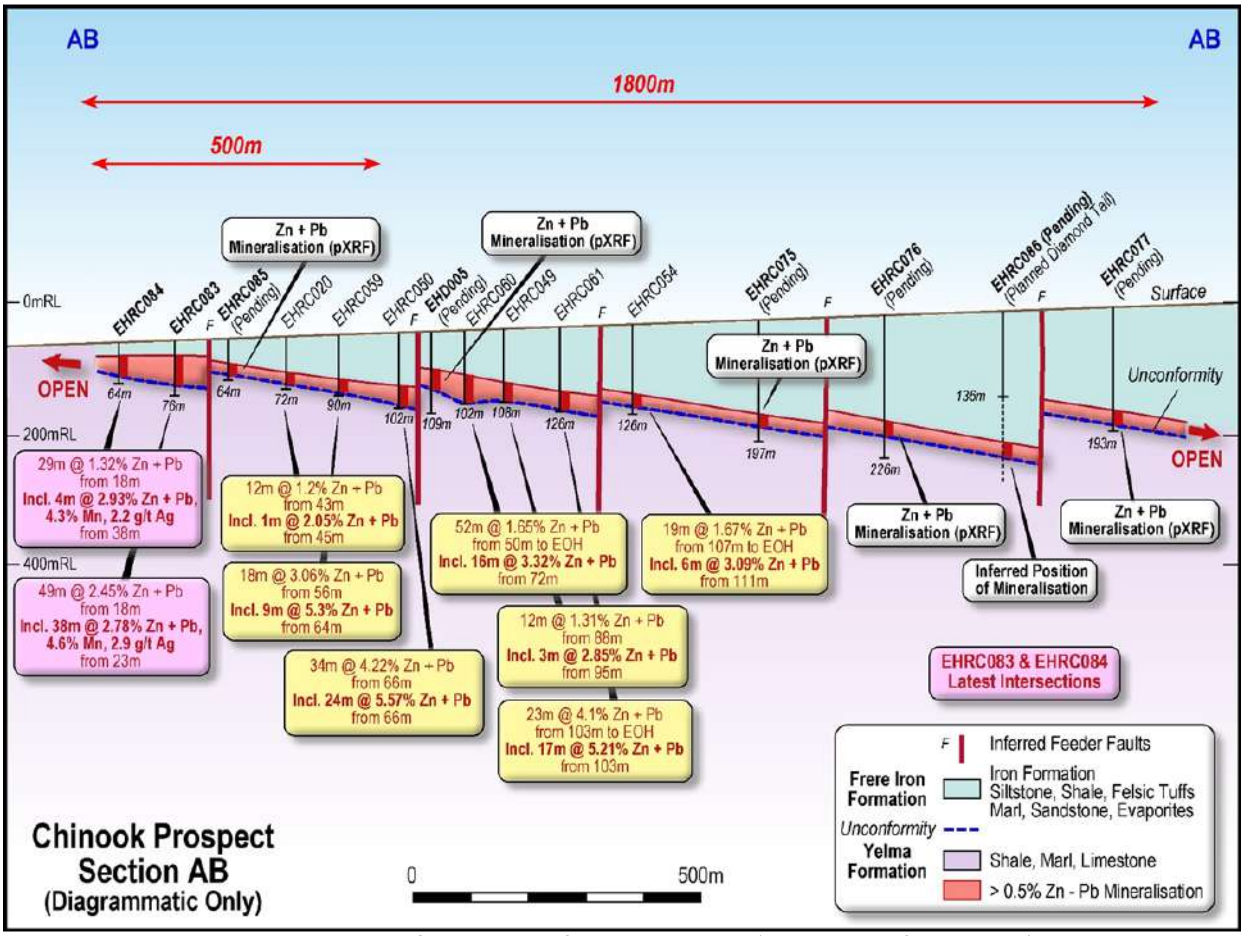

Image 4 – Drill Hole Section AB – Chinook Prospect (see Image 3 for Location)

Potential Large-Scale Zinc-Lead-Silver-Manganese 'Tier 1' SEDEX Variant at Chinook

Initial interpretation indicates a large scale SEDEX (variant) deposit at Chinook – see Image 5.

- **Structural Setting:** Inferred Extension Faults (possible feeders) – Swarms or clusters parallel to Lockeridge Fault hosting higher grade Zn-Pb
- **Geological Setting:** Large underlying shale/carbonate horizon (Yelma Formation) – potential source of metal
- **Amenable large host horizon:** Siltstone, shale, sandstone, marl/micrite and evaporite (Unconformity)

- **Mineralisation, which remains open in all directions, has characteristics of some SEDEX systems i.e.:**
  - Associated higher grade Manganese (up to 21.34% Mn) and Silver (up to 16 g/t Ag) with the main Zinc-Lead mineralisation
  - Distal Barium anomalism (up to 1.45% Ba)
  - Low Cadmium with Zinc (60 to 100ppm) & high Zinc:Cadmium ratios (300 to 500)
  - Significant increase in Copper anomalism with feeder zones
  - Massive Pyrite zones (up to 27.5% FeS_2) – peripheral to the base metal sulphides
  - Pervasive widespread low temperature silica alteration

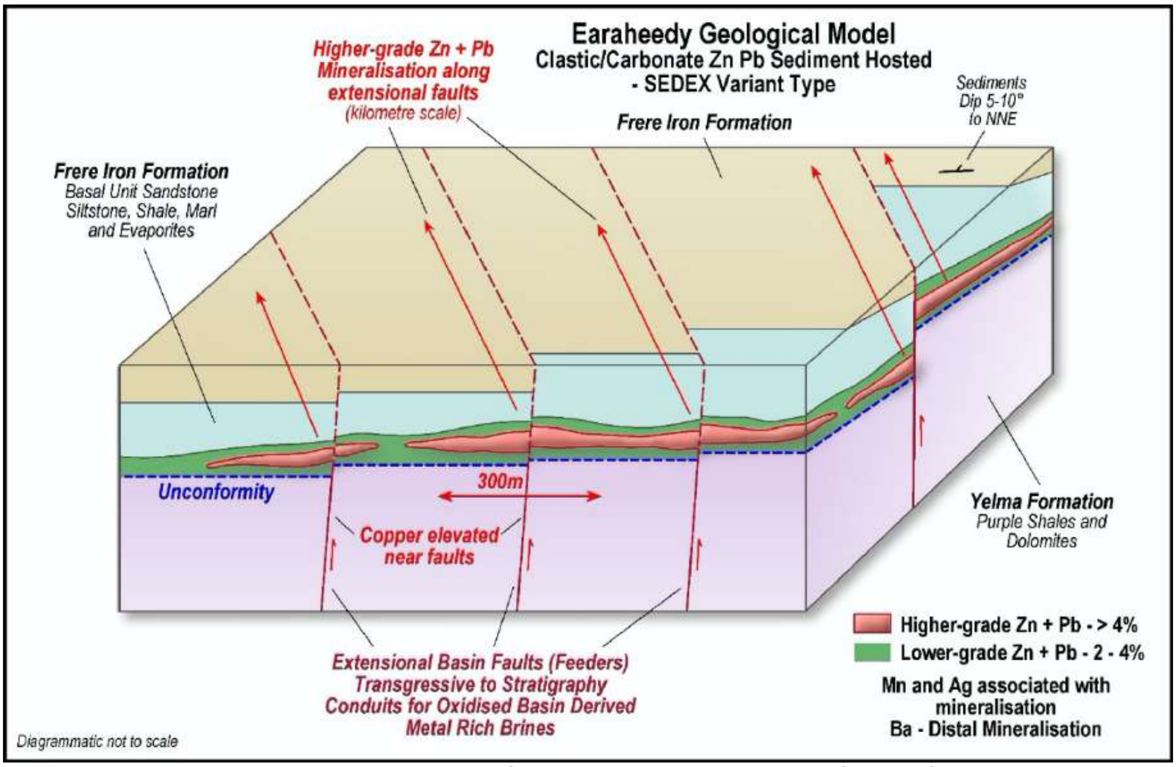

Image 5 – Earaheedy Project – Updated Geology Model – Incorporating SEDEX Style Mineralisation

First Stage Exploration Target

Rumble's first stage Exploration Target at the Earaheedy Project is currently between 100 to 120 million tonnes at a grade ranging between 3.5% Zn-Pb to 4.5% Zn-Pb – see Table 1. This Exploration Target is only interpreted to a shallow depth (120m) and occurs within a small portion of the 45kms of prospective strike of the mineralised Zn-Pb horizon. Mineralisation remains open in all directions. The Exploration Target, being conceptual in nature, takes no account of geological complexity, possible mining method or metallurgical recovery factors. The Exploration Target has been estimated in order to provide an assessment of the potential for a large-scale Zn-Pb deposit(s) within the Earaheedy Project. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

Earaheedy Zn-Pb Project – Exploration Target		
Range	**Tonnes**	**Grade**
Lower	100,000,000	3.5% Zn + Pb
Upper	120,000,000	4.5% Zn + Pb

Table 1: Near surface exploration target down to 120 metre - shallow depth

The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target is based on the current geological understanding of the geometry and continuity of the mineralisation and regional geology. This understanding is provided by an extensive drill hole database, regional mapping, coupled with an understanding of the host stratigraphic sequence and a feasibility study completed at the nearby Paroo Pb deposit. Included in the data on which this Exploration Target has been prepared is previous and ongoing RC/Diamond drilling of 17 holes for approximately 2,500m, 30 holes for 2,690m (three phases of RC drilling), 33 holes for 3,593m RC recently completed and diamond drilling of 4 holes for 1,199.8m completed by Rumble, along with 64 historic RC drill holes completed within the Project area (E69/3464) by previous explorers (refer exploration results in previous ASX announcements dated 5 February 2019 and 12 October 2017, 23rd January 2020, 19 April 2021 and 2 June 2021 which continue to apply and have not materially changed).

Some of the considerations in respect of the estimation of the Exploration Target include:

- Drilling results have demonstrated strong continuity of shallow, flat lying mineralisation;
- Over 45km's of prospective strike and open (refer Image 2);
- Minimum 600m cross strike (based on shallow 7.5° dip) and depth to 120m, based on drilling results.
- True width (thickness) of mineralisation up to 52 metres received in drilling results; and
- Specific gravity (SG) of 2.5 (world average SG of sandstone – not accounting for metal).

The Company intends to test the Exploration Target with drilling and this further drilling is expected to extend over approximately 12 months. Grade ranges have been either estimated or assigned from lower and upper grades of mineralisation received in drilling results.

1.2 Western Queen Au Project, Mt Magnet, Western Australia

The Western Queen Gold Project lies 110km NW of Mt Magnet within the Yalgoo mineral field of Western Australia comprising two 100% owned mining leases M59/45 and M59/208 and 2 exploration tenements E20/0967 and E59/2443 which are also 100% RTR. The Project is located within a 110km radius of three operating gold processing facilities.

Western Queen Resource Upgrade by 35% to 163,000oz, with significant Exploration Upside

- A new independent Indicated & Inferred JORC 2012 Mineral Resource Estimate (MRE) of **2.1Mt grading 2.42 g/t Au** for **163,268 oz Au** has been assessed for the 100% owned Western Queen Project
- Mineral Resource Estimate ounces increased by **35%**
- Indicated ounces increased by **145%**
- Western Queen South & Western Queen Central deposits remain open at depth

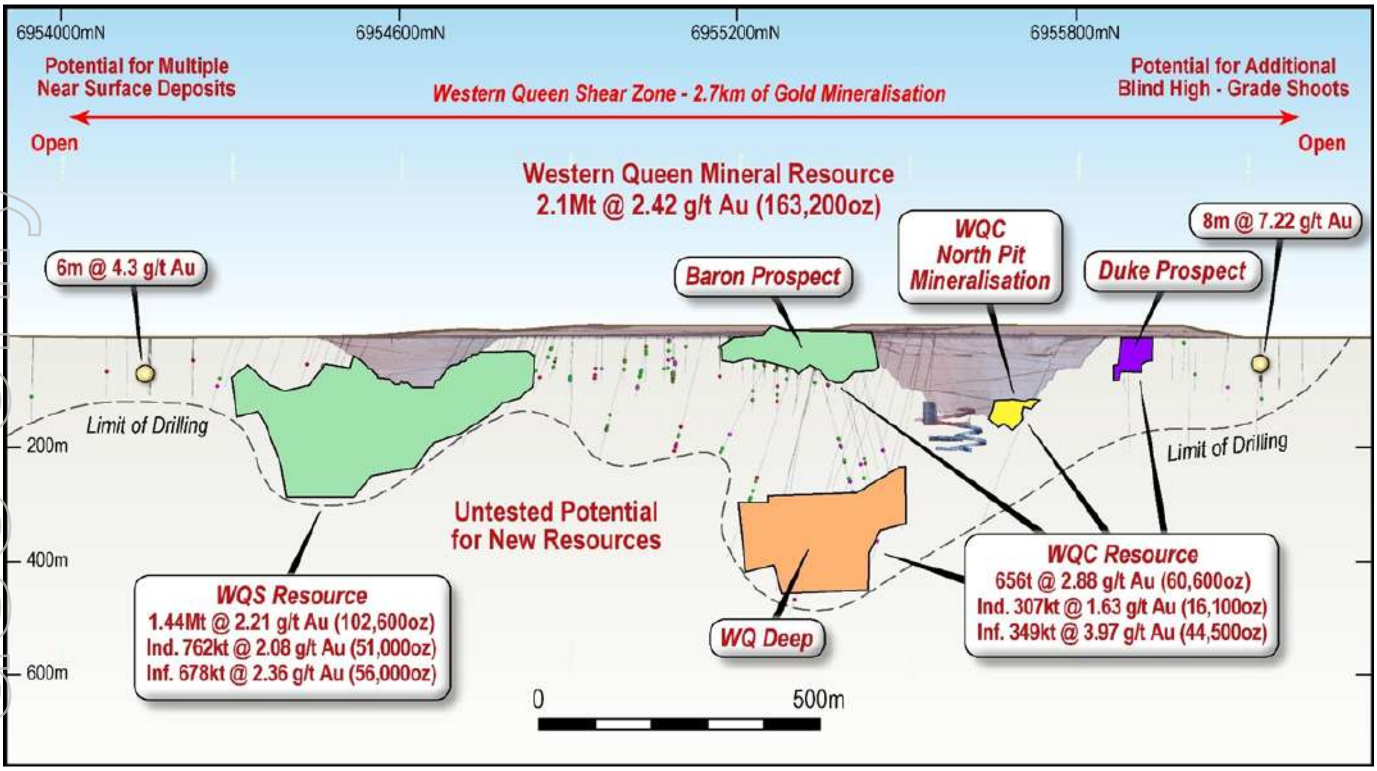

Image 6: Western Queen Gold Project – longitudinal section of resources, previous mining and near deposit exploration potential Completed

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

The Lamil Project is located in between the major mining operations of the large Nifty Cu mine and the world class Telfer Au-Cu mine within the Paterson Province, East Pilbara, Western Australia (see Image 7).

In July 2019 Rumble signed a $10m Farm Out Agreement 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.

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 Project (see Image 8).

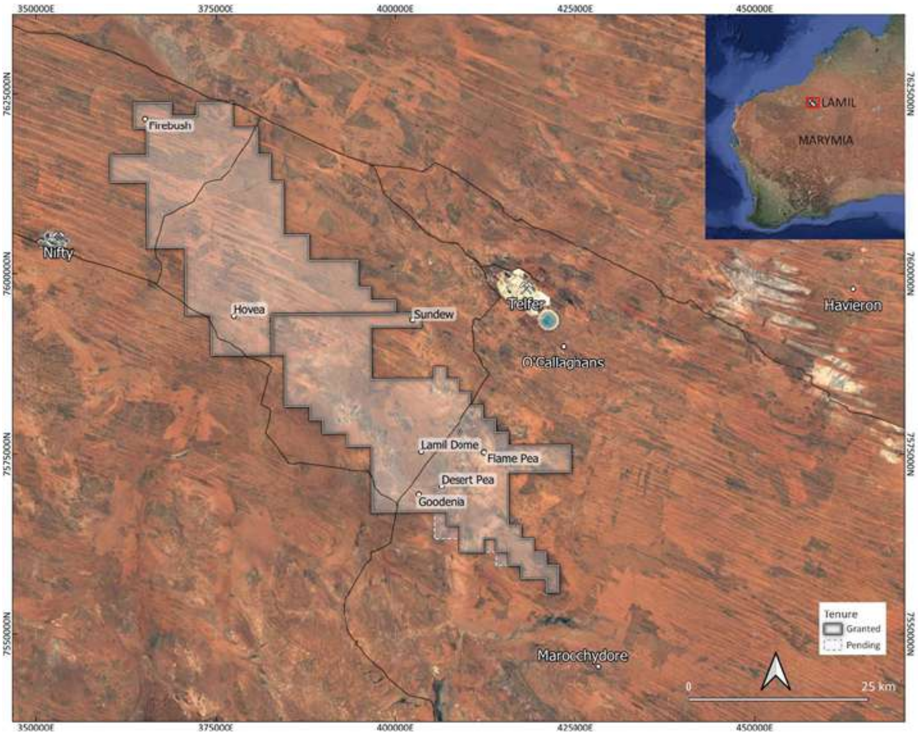

Image 7: Lamil Project location and Targets

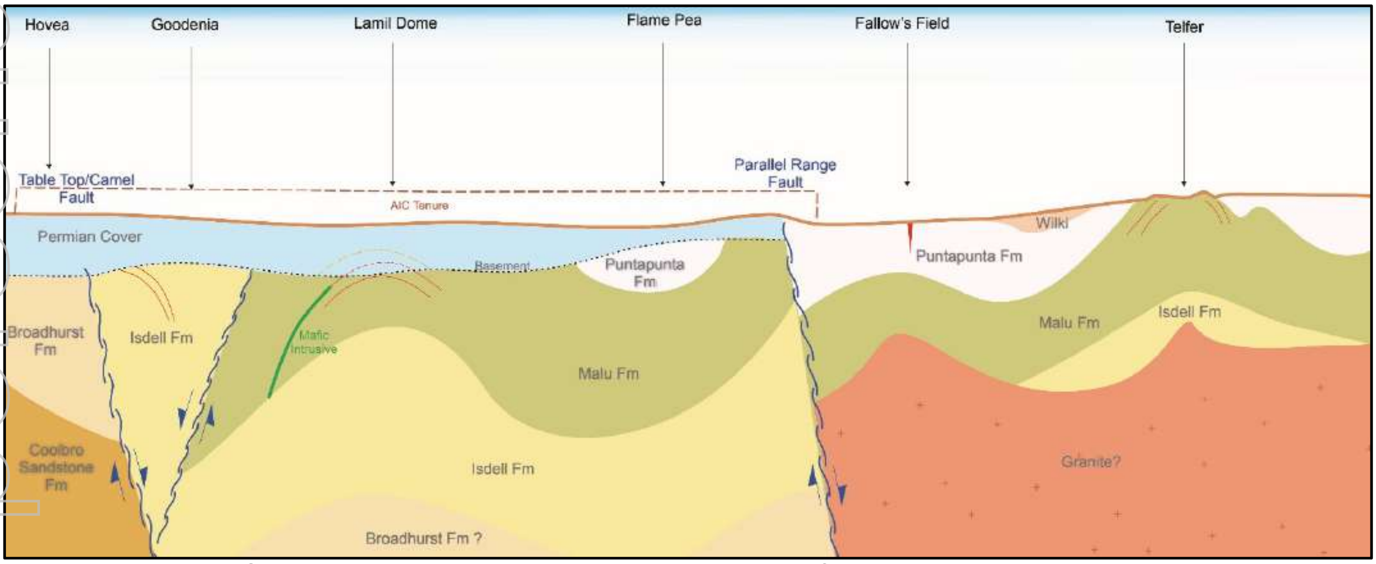

Image 8. Lamil Project **-** Schematic cross section illustrating relative positions of Key Targets Areas with respect to interpreted geology

1.4 Braeside and Warroo Projects, East Pilbara Western Australia

The Braeside and Warroo Projects (see Image 9) are located east of Marble Bar in the East Pilbara Region of Western Australia. Rumble has recently consolidated the Braeside Project, securing 100% of tenements E45/4368 and E45/2032. The Braeside Project is now held 100% by Rumble and comprises of 4 granted exploration licences (E45/2032, E45/4368, E45/4873 and E45/4874) with an area of 670 km². The remaining 30% on tenements E45/2032 and E45/4368 were acquired subsequent to year end (refer to ASX announcement on 12 July 2021). The Project hosts a regional scale porphyry epithermal and potential VMS province fracture system over 60km in strike and 8km wide. Over 30 high priority base metal targets have been generated including:

- **Barkers Well Prospect** – 800m long fracture zone with multiple high grade Pb breccia pipes
- **Camel Hump Copper Prospect** – Wide zone of oxide stringer Cu hosted in volcaniclastic siltstone and shale – VMS potential

The Rumble 100% owned Warroo Project consists of E45/5366 and E45/5689 for 793 km². The host lithology to the Cu mineralisation at Camel Hump has similar characteristics to the Warroo Hill Member lithologies.

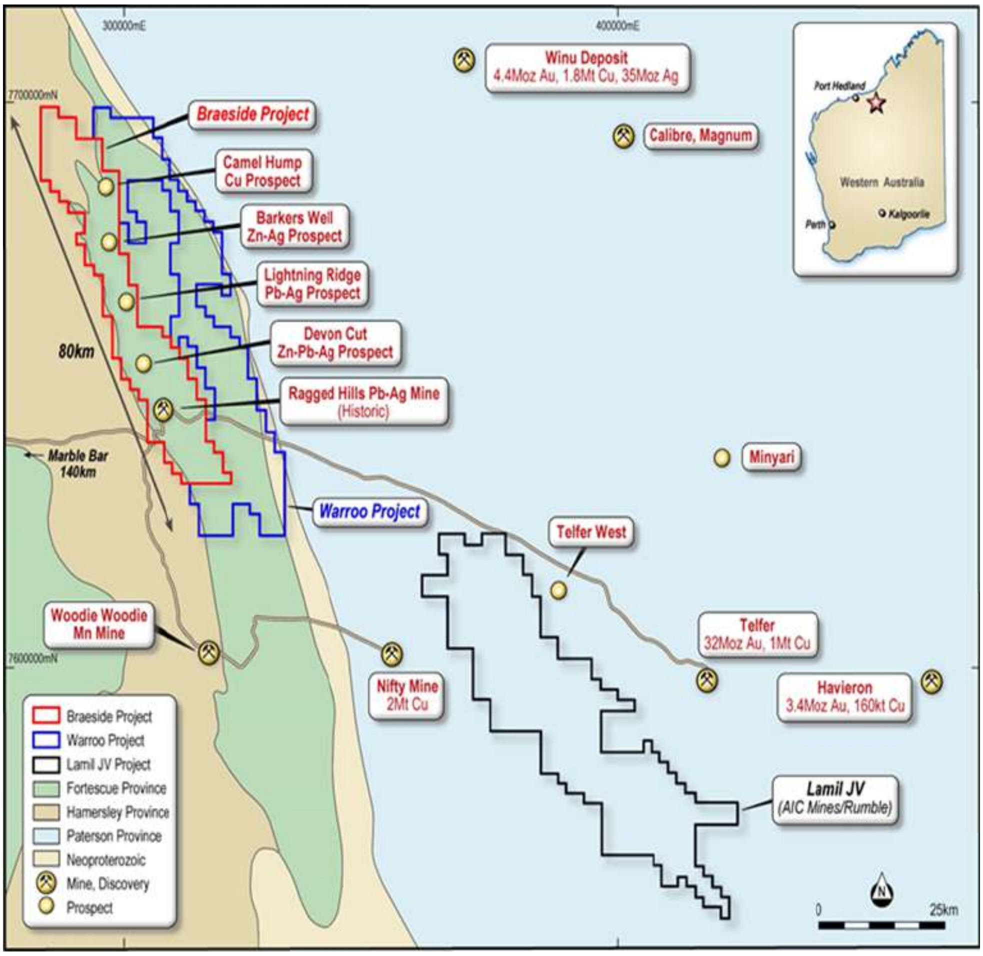

Image 9. Braeside and Warroo Project Location over Province Geology

1.5 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 10).

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. This 2,300m of strike has only been partly tested by Rumble on wide spaced traverses. Recent regional reconnaissance exploration which involved mapping and relogging all available historic drill-holes has inferred the highly mineralised regionally extensive Amaryllis Shear zone extends over 15km to the north under cover. This priority target remains to be drill tested.

The style of mineralisation has very similar characteristics to the Chibougamau Au-Cu-Ag shear vein style deposits located in the eastern part of the Abitibi Greenstone Belt in Quebec, Canada. Of note: Chibougamau Au-Cu-Ag shear vein style deposits have produced 3.5 million oz (gold) and 1 million copper metal tonnes at an average weighted grade of 1.76% Cu and 2.05 g/t Au. Some of the deposits at Chibougamau have been mined down to 1.1km in depth.

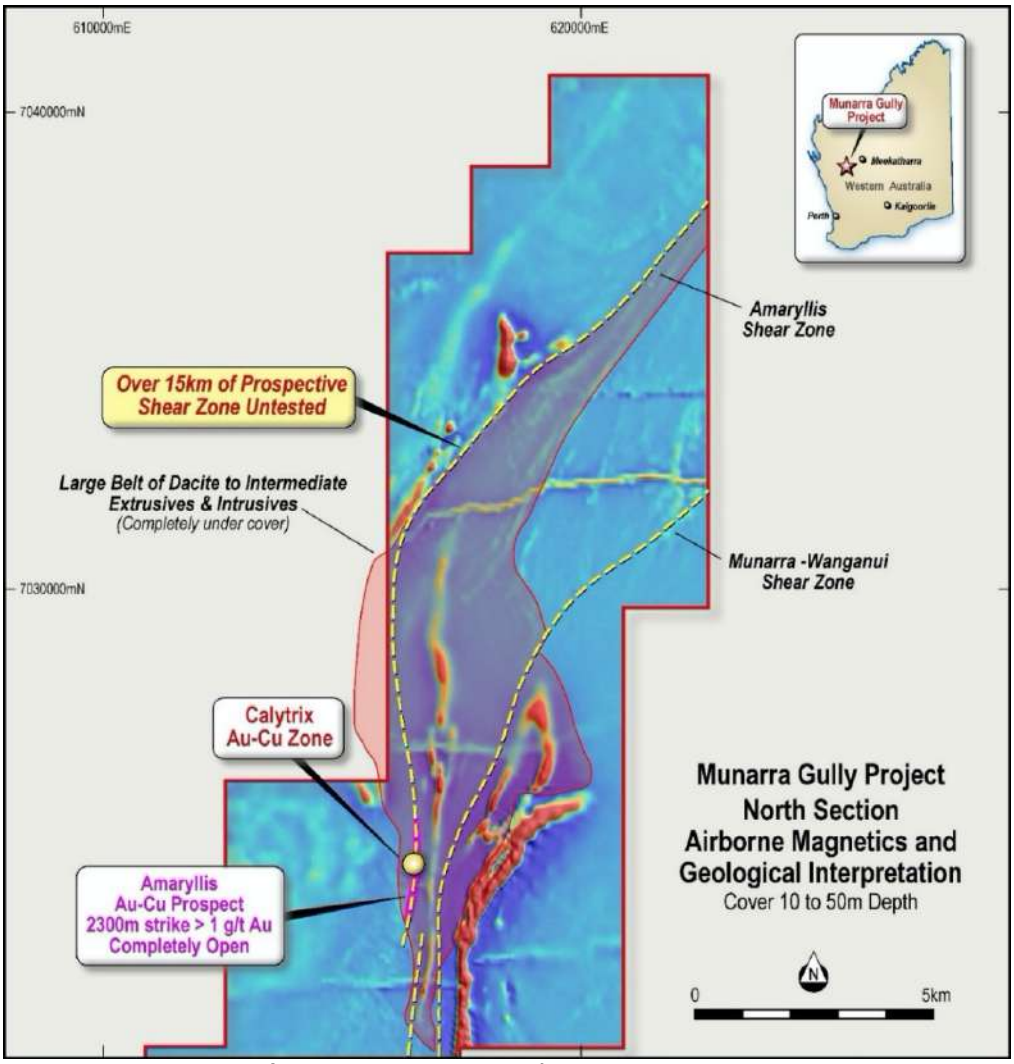

Image 10 – Munarra Gully Project – Location of Amaryllis Prospect over Airborne Magnetics

DIRECTORS' REPORT

1.6 Fraser Range Ni-Cu-Au Projects, Fraser Range Western Australia

Rumble has a significant holding in the Albany Fraser Range Region, Western Australia with over 1,126 square kilometres of highly prospective tenure. The Thunderstorm and Thunderdome JV Projects with IGO Limited (ASX: IGO) comprises four tenements, E28/2528, E28/2529, E28/2595 and E28/2366 (70% IGO / 30% RTR). The Thunderbolt Project; E28/2924 and ELA28/3062, Thunderclap Project; E28/2971, E28/2972, E28/2973 and E28/2968 and Squall Project; E28/3155 are 100% owned by Rumble.

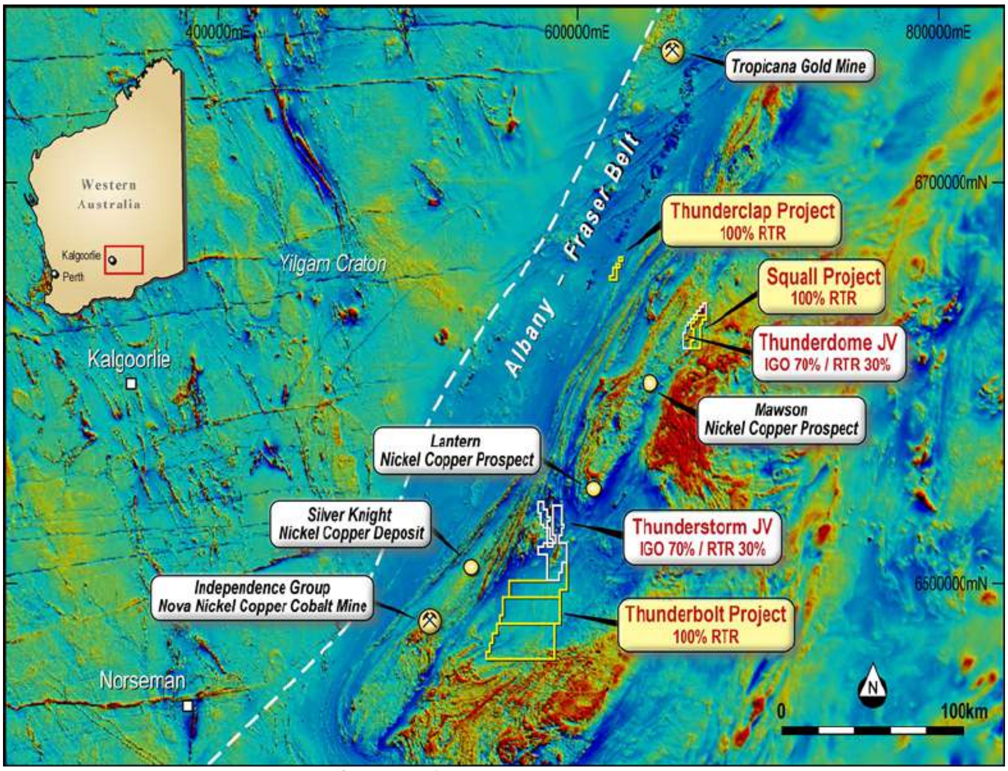

Image 11 – Location of Rumble's Fraser Range Projects over Magnetics.

Thunderdome JV Project (70% IGO/ 30% RTR), Fraser Range

The Thunderdome project is located 30 km north-east along trend of the recent Mawson nickel-copper discovery (refer Image 11) made by Legend Mining. JV Partner Independence Group (ASX:IGO) has generated multiple prospects.

Sailfish Nickel-Copper Target

- Coincident magnetic low/gravity high features that are conceptual targets analogous of Legend Mining's Mawson Ni-Cu discovery

Old Soldiers Nickel-Copper-Zinc Target

- Multiple EM conductors over a 12km Cu-Zn trend have the potential for VHMS and/or magmatic Ni-Cu deposits

Thunderstorm JV Project (70% IGO/ 30% RTR)

Reconnaissance AC drilling on 1500m by 400m spacings intersected widespread gold throughout the Project including high-grade gold at Themis:

- **16m @ 6.69 g/t Au** from 42m (20AFAC11321)
- **6m @ 9.15 g/t Au** from 48m (18AFAC30771)

Thunderbolt Project (100% RTR)

The Thunderbolt Project lies south of and contiguous to the Thunderstorm JV Project. An airborne magnetic survey completed by Rumble has interpreted the significant gold mineralising structures that host mineralisation within the Thunderstorm Project, potentially extend into the Thunderbolt Project.

Competent Persons Statement

The information in this report that relates to Exploration Results, Exploration Targets and Mineral Resources 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 Ltd. 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.

The resource for the Western Queen Au Project was disclosed in the ASX announcement dated 2 August 2021. The information in this report that references previously reported exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website (www. asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market 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 original market announcements.

DIRECTORS' REPORT

INFORMATION ON DIRECTORS

Mr Shane Sikora	**Managing Director**
	Mr Sikora is a founding member of Rumble Resources, having been General Manager from 2011 to mid-2013 and then CEO to mid-2015, prior to joining the Board as Managing Director. During that time Mr Sikora has been instrumental in project acquisitions, operations management and securing financial partners. Previous to Rumble Mr Sikora acquired over 10 years corporate experience in business development, strategic planning and project management. Mr Sikora has been involved across many aspects of the exploration sector.
Interest in Shares and Options	8,427,505 fully paid ordinary shares 6,000,000 unlisted incentive options exercisable at $nil on or before 26 July 2023, subject to vesting conditions.
Directorships held in other listed entities in the past 3 years	None
Mr Brett Keillor	**Executive Director**
	Brett Keillor is a geologist with over 35 years' experience in the mining industry working across a diverse range of commodities. He has worked and reviewed exploration and development projects across the globe with Resolute Mining Ltd (ASX: RSG) and was a Chief Geologist (Gold) for Independence Group NL (ASX: IGO) from 2002 to 2015. Mr Keillor was involved in the discovery of the Marymia gold deposit (1987 – 1994), from grass roots to first gold production and the Plutonic gold discovery in 1987. He also initiated exploration with Indee that led to the discovery of seven gold deposits in the Mallina Shear Zone. One of his most significant involvements was the initial targeting that led to the discovery of the Tropicana gold deposit for IGO. Mr Keillor is twice recipient of the AMEC Award "Prospector Of The Year", for the Marymia discovery in 1998, and again in 2012 for the Tropicana discovery. In recent years played a significant part in the discovery of the Bibra (Karlawinda gold deposit).
Interest in Shares and Options	7,750,000 fully paid ordinary shares 9,000,000 unlisted incentive options exercisable at $nil on or before 26 July 2023, subject to vesting conditions.
Directorships held in other listed entities in the past 3 years	None

Mr Matthew Banks	**Non-Executive Director**
	Mr Banks has over 15 years' experience specialising in marketing and public relations and more recently in finance. During that time Mr Banks has developed strong relationships with a number of leading public and private companies as well as with high net worth individuals from across a number of industries. He is also an independent director of OTC Markets listed IEG Holdings Corp, a Fintech business in the USA aiming to list on the NASDAQ in 2015. Since 2005 Mr Banks has been involved in raising capital for a number of listed exploration companies and currently Mr Banks is working full time with a leading finance business which places $400 million of funds per year.
Interest in Shares and Options	20,750,000 fully paid ordinary shares
Directorships held in other listed entities in the past 3 years	Wildcat Resources Limited – Non-Executive Director – Appointed 24 Dec 2019
Mr Michael Smith (BCom, CA)	**Non-Executive Director**
	Mr Smith is a director of Smith Feutrill and is a Chartered Accountant with over 35 years of experience in the accounting, business and taxation advice sectors. He is a Fellow of the Taxation Institute of Australia, a Chartered Tax Advisor and was Chief Executive of a division of a publicly listed national financial services consolidator for five years overseeing significant growth in that time.
Interest in Shares and Options	20,000,000 fully paid ordinary shares
Directorships held in other listed entities in the past 3 years	None
Mr Peter Venn Smith (B.Sc (Geo (Hons) MAIG, MAICD)	**Non-Executive Director**
	Mr Venn is a geologist with more than 32 years of experience and achievement in the global resources sector. He has established and led highly successful teams and has been closely involved in the exploration, acquisition, evaluation and development of more than 10 mining operations across Africa and Australia. Mr Venn brings extensive exploration experience in a diverse range of mineral systems including gold, platinum group metals, diamonds, base metals, and strategic minerals in various geological terranes and jurisdictions. Peter is a Member of the Australian Institute of Geoscientists and Australian Institute of Company Directors.
Interest in Shares and Options	180,000 fully paid ordinary shares
Directorships held in other listed entities in the past 3 years	Horizon Gold Limited – Non-executive Director – Appointed 31 Aug 2016
Mr Steven Wood (BCom, CA)	**Company Secretary**
(Appointed 30 November 2015)	Mr Wood is a Chartered Accountant and Director of Grange Consulting Group Pty Ltd, which provides a unique range of corporate & financial services to listed and unlisted companies. Mr Wood has extensive experience private and seed capital raisings as well as successful ASX listings, whilst also providing company secretarial and financial management services to both ASX and unlisted public and private companies.

DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED)

This report details the nature and amount of remuneration for each director of Rumble Resources Ltd and for the executives receiving the highest remuneration.

1. Employment Agreements

Mr Shane Sikora currently works for the Company in an executive capacity as the Managing Director. Under the terms of the agreement, Mr Sikora's annual salary is $300,000 plus superannuation and the notice period is 3 months for either party. The contract is an ongoing contract until terminated in accordance with the terms of the employment agreement.

Appointments of non-executive directors Matthew Banks and Michael Smith are formalised in the form of service agreements between themselves and the Company. Their engagements have no fixed term but cease on their resignation or removal as a director in accordance with the Corporations Act. All non-executive directors are now entitled to receive a director's fee of $60,000 plus statutory superannuation per annum.

Mr Brett Keillor provides services as Technical Director of the Company. Under the terms of the agreement, Mr Keillor's annual salary is to be $160,000 plus superannuation and is based on two days per week, and the notice period is one month by either party. The contract is an ongoing contract until terminated in accordance with the terms of the employment agreement.

The above listed employment agreements were reviewed during the financial year ended 30 June 2021 with revised remuneration effective May 2021. The evaluation of performance and review of the remuneration structures was performed in accordance with the Company's approved corporate governance policies.

2. Remuneration Policy

The Company's remuneration policy has been designed to align director and executive objectives with shareholder and business objectives by providing a fixed remuneration component, a potential short-term discretionary bonus and offering specific long-term incentives based on key performance areas affecting the Company's financial results. The board believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best executives and directors to run and manage the Company, as well as create goal congruence between directors, executives and shareholders.

The board's policy for determining the nature and amount of remuneration for board members and senior executives of the Company is as follows:

- The remuneration policy, setting the terms and conditions for the executive directors and other senior executives, was developed by the board.
- All executives receive a base salary (which is based on factors such as length of service and experience), superannuation and are entitled to the issue of share options and an annual discretionary bonus. The Board reviews executive packages annually by reference to the Company's performance, executive performance and comparable information from industry sectors.

The performance of executives is measured against criteria agreed annually with each executive and is based predominantly on the forecast growth of the Company's shareholders' value. The board may, however, exercise its discretion in relation to approving incentives, bonuses and options, and can recommend changes to the Board's recommendations. Any changes must be justified by reference to measurable performance criteria. The policy is designed to attract the highest calibre of executives and reward them for performance that results in long-term growth in shareholder wealth.

Executives are also entitled to participate in the employee share and option arrangements.

The executive directors receive a superannuation guarantee contribution required by the government, which is currently 9.5%, and do not receive any other retirement benefits.

All remuneration paid to directors and executives is valued at the cost to the Company and expensed, or capitalised to exploration expenditure if appropriate. Options, if given to directors and executives in lieu of remuneration, are valued using the Black-Scholes methodology. The board's policy is to remunerate non-executive directors at market rates for time, commitment and responsibilities. The Board determines payments to the non-executive directors and reviews their remuneration annually, based on market practice, duties and accountability. Independent external advice is sought when required. The maximum aggregate amount of fees that can be paid to non-executive directors is subject to approval by shareholders at the Annual General Meeting. Fees for non-executive directors are not linked to the performance of the Company. However, to align directors' interests with shareholder interests, the directors are encouraged to hold shares in the Company and are able to participate in the employee share option plan.

3. Options issued as part of remuneration for the year ended 30 June 2021

Unlisted incentive options were issued to Directors Shane Sikora and Brett Keillor during the previous year, with the current financial year vesting expense disclosed in the remuneration table below.

No other options were granted to Key Management Personnel as part of their remuneration during the year.

4. Voting and comments made at the Company's 2020 Annual General Meeting

In respect of the Annual General Meeting held on 26 November 2020, the Company received more than 99.93% of "for" votes on its remuneration report for the 2020 financial year. The Company did not receive any specific feedback at the Annual General Meeting or throughout the year on its remuneration packages.

5. Details of remuneration for the year ended 30 June 2021

The remuneration for each key management personnel of the Company during the year was as follows:

Key Management Person	Short-term Benefits	Post-employment Benefits	Other Long-term Benefits	Share based Payment		Total	Value of Options Remuneration	Performance Related
	Cash, salary & commissions	Super-annuation	Other	Equity	Options			
	$	$	$	$	$	$	%	%
Non- Executive Directors								
Matthew Banks	30,833	2,980	-	-	-	33,813	-	-
Michael Smith	33,813	-	-	-	-	33,813	-	-
Executive Directors								
Brett Keillor	133,333	12,834	-	-	35,037	181,204	19%	19%
Shane Sikora	215,384	25,662	-	-	24,694	265,740	9%	9%
	413,363	**41,476**	**-**	**-**	**59,731**	**514,570**	**12%**	**12%**

DIRECTORS' REPORT

Details of remuneration for the year ended 30 June 2020

Key Management Person	Short-term Benefits	Post-employment Benefits	Other Long-term Benefits	Share based Payment		Total	Value of Options Remuneration	Performance Related
	Cash, salary & commissions	Super-annuation	Other	Equity	Options			
	$	$	$	$	$	$	%	%
Non- Executive Directors								
Matthew Banks	25,000	2,375	-	-	-	27,375	-	-
Michael Smith	27,375	-	-	-	-	27,375	-	-
Executive Directors								
Brett Keillor	120,000	11,400	-	-	47,445	178,845	27%	27%
Shane Sikora	200,000	24,200	-	-	31,630	255,830	12%	12%
	372,375	**37,975**	**-**	**-**	**79,075**	**489,425**	**16%**	**16%**

The above tables include values for share based payments (options) at their fair value.

Number of Options held by Key Management Personnel as at 30 June 2021

2021	Opening balance	Granted during the year	Exercised during the year	Net Change Other	Closing balance as at 30 June 2021	Total Vested and exercisable as at 30 June 2021
Directors						
Matthew Banks	1,500,000	-	(1,500,000)	-	-	-
Michael Smith	1,000,000	-	(1,000,000)	-	-	-
Shane Sikora	9,000,000	-	(3,000,000)	-	6,000,000	6,000,000
Brett Keillor	16,000,000	-	(7,000,000)	-	9,000,000	9,000,000
Total	**27,500,000**	**-**	**(12,500,000)**	**-**	**15,000,000**	**15,000,000**

Number of Options held by Key Management Personnel as at 30 June 2020

2020	Opening balance	Granted during the year	Exercised during the year	Net Change Other	Closing balance as at 30 June 2020	Total Vested and exercisable as at 30 June 2020
Directors						
Matthew Banks	1,500,000	110,000	-	(110,000)	1,500,000	1,500,000
Michael Smith	1,000,000	110,000	-	(110,000)	1,000,000	1,000,000
Shane Sikora	3,000,000	6,000,000	-	-	9,000,000	3,000,000
Brett Keillor	7,000,000	9,000,000	-	-	16,000,000	7,000,000
Total	**12,500,000**	**15,220,000**	**-**	**(220,000)**	**27,500,000**	**12,500,000**

Number of Shares held by Key Management Personnel as at 30 June 2021

2021	Opening Balance	Acquired during the year	Received during the year on the exercise of options	Net Change Other	Closing balance as at 30 June 2021
Directors					
Matthew Banks	17,000,000	1,250,000	1,500,000	-	19,750,000
Michael Smith	17,269,300	730,700	1,000,000	-	19,000,000
Executive					
Brett Keillor	2,750,000	-	7,000,000	(2,000,000)	7,750,000
Shane Sikora	7,177,505	-	3,000,000	(1,750,000)	8,427,505
Total	**44,196,805**	**1,980,700**	**12,500,000**	**(3,750,000)**	**54,927,505**

Number of Shares held by Key Management Personnel as at 30 June 2020

2020	Opening Balance	Acquired during the year	Received during the year on the exercise of options	Net Change Other	Closing balance as at 30 June 2020
Directors					
Matthew Banks	13,650,454	3,349,546	-	-	17,000,000
Michael Smith	14,750,000	2,519,300	-	-	17,269,300
Executive					
Brett Keillor	1,400,000	1,350,000	-	-	2,750,000
Shane Sikora	6,860,238	317,267	-	-	7,177,505
Total	**36,660,692**	**7,536,113**	**-**	**-**	**44,196,805**

6. Options and Rights over Equity Instruments Granted as Compensation

Details of options over ordinary shares in the Company that were granted as compensation to each key management person and details of options that were vested are as follows:

Director/Key Management Personnel	Number Options Granted	Grant Date	Fair Value per Option at Grant Date	Exercise Price per Option	Expiry Date	Number Options Vested During Period	Number Options Lapsed During Period
Shane Sikora	6,000,000	17 Jul 2019	Note 1	Nil	26 July 2023	-	-
Brett Keillor	9,000,000	17 Jul 2019	Note 1	Nil	26 July 2023	-	-

Note 1: The Directors Incentive Options were valued using a Monte Carlo model with the following inputs:

Tranche	Valuation Date	Expected Volatility	Risk-Free Interest Rate	Expiry	Underlying Share Price	Value per Right ($)	Total Fair Value ($)
1A	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.01193	$ 9,942
1B	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.0223	$ 18,583
1C	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.02864	$ 23,867
2A	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.00676	$ 5,633
2B	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.01701	$ 14,175
2C	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.02395	$ 19,958

3A	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.00419	$ 3,492
3B	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.01354	$ 11,283
3C	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.02115	$ 17,625
4A	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.00275	$ 2,292
4B	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.01115	$ 9,292
4C	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.01888	$ 15,733
5A	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.0006	$ 500
5B	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.00535	$ 4,458
5C	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.01183	$ 9,858
6A	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.00008	$ 67
6B	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.00221	$ 1,842
6C	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.007	$ 5,833

Loans to key management personnel

There were no loans to key management personnel during the year.

Other transactions with key management personnel

During the year the Company incurred the following transactions with related parties:

- Keillor Geological, an entity of which Brett Keillor is a director, was paid $196,044 (2020: $161,406) for geological consulting services.
- As part of the Placement completed in May 2021, Mr Banks and Mr Smith participated and subscribed for 1 million shares each at $0.50 per share. The shares were approved at the shareholder meeting held on 17 June 2021 and allotted to Mr Banks and Mr Smith on 14 July 2021.

MEETINGS OF DIRECTORS

During the financial year, 4 meetings of directors were held. Attendances by each director during the year were as follows:

Directors' Meetings		
	Number eligible to attend	Number attended
Brett Keillor	4	4
Shane Sikora	4	4
Matthew Banks	4	4
Michael Smith	4	4

FUTURE DEVELOPMENTS, PROSPECTS AND BUSINESS STRATEGIES

Further information, other than as disclosed this report, about likely developments in the operations of the Company and the expected results of those operations in future periods has not been included in this report as disclosure of this information would be likely to result in unreasonable prejudice to the Company.

ENVIRONMENTAL ISSUES

The Company's operations are subject to significant environmental regulation under the law of the Commonwealth and State in relation to discharge of hazardous waste and materials arising from any mining activities and development conducted by the Company on any of its tenements. To date the Company has only carried out exploration activities and there have been no known breaches of any environmental obligations.

The directors have considered the National Greenhouse and Energy Reporting Act 2007 (the NGER Act) which introduces a single national reporting framework for the reporting and dissemination of information about the greenhouse gas emissions, greenhouse gas projects, and energy use and production of corporations. At the current stage of development, the directors have determined that the NGER Act will have no effect on the Company for the current, nor subsequent financial period. The directors will reassess this position as and when the need arises.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings. The Company was not a party to any such proceedings during the year.

INDEMNIFYING AND INSURANCE OF OFFICERS

The Company has entered into deeds of indemnity with each director whereby, to the extent permitted by the Corporations Act 2001, the Company agreed to indemnify each director against all loss and liability incurred as an officer of the Company, including all liability in defending any relevant proceedings.

The Company has paid premiums to insure each of the directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director of the Company, other than conduct involving a wilful breach of duty in relation to the Company. The disclosure of the amount of the premium is prohibited by the insurance policy.

OPTIONS

At the date of this report, the unissued ordinary shares of Rumble Resources Limited under option are as follows:

Date of Expiry	Exercise Price	Number under Option
26 July 2023	Nil	15,000,000
31 December 2022	$0.15	4,875,705
1 April 2023	$0.15	1,000,000

No person entitled to exercise the option had or has any right by virtue of the option to participate in any share issue of any other body corporate.

NON-AUDIT SERVICES

There were no fees paid or payable to the external auditors for non-audit services provided during the year ended 30 June 2021.

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration for the year ended 30 June 2021 has been received and can be found on page 23.

- END OF REMUNERATION REPORT -

DIRECTORS' REPORT

CORPORATE GOVERNANCE STATEMENT

The Board of Directors of Rumble Resources Limited ("Rumble" or "the Company"), is responsible for the Corporate Governance of the Company. The Board is committed to achieving and demonstrating the highest standard of corporate governance applied in a manner that is appropriate to the Company's circumstances.

The Board has adopted corporate governance policies and practices consistent with the ASX Corporate Governance Council's *Principles of Good Corporate Governance and Best Practice Recommendations* ("ASX Principles and Recommendations 4th Edition") where considered appropriate for a Group of Rumble Resources Limited's size and nature.

Further details in respect to the Group's corporate governance practices and copies of Group's corporate governance policies and the 2021 Corporate Governance Statement, approved by the Board and applicable as at 29 September 2021 are available of the Group's website:

http://www.rumbleresources.com.au/corporate_governance.php

Signed in accordance with a resolution of the Board of Directors.

Shane Sikora, Managing Director
Dated this 29 day of September 2021
Perth, Western Australia

To the Board of Directors

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

As lead audit partner for the audit of the financial statements of Rumble Resources Limited for the financial year ended 30 June 2021, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

Yours Faithfully

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD

D Bell

DOUG BELL CA
Partner

Dated at Perth this 29th day of September 2021

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 $	2020 $
Other income	2	977,669	1,628,666
Administration expense		(245,270)	(191,711)
Compliance and regulatory expense		(297,506)	(288,295)
Employees benefits expense		(741,275)	(633,246)
Exploration expense		(45,129)	(592,385)
Depreciation expense		(44,087)	(22,833)
Impairment of exploration expenditure	7	(21,238)	(558,017)
Occupancy costs		(42,431)	(46,719)
Travel and accommodation expense		(10,655)	(18,929)
Share based payments expense	11	(72,850)	(100,778)
Gain/(loss) on revaluation of financial assets		(1,344)	(79,285)
Other		(191,165)	(63,566)
Loss before income tax expense		**(735,281)**	**(967,098)**
Income tax (expense)/benefit	3	-	-
Loss for the year		**(735,281)**	**(967,098)**
Other comprehensive income			
Other Comprehensive Income for the year, net of tax		-	-
Total comprehensive income attributable to members of the Rumble Resources		**(735,281)**	**(967,098)**
Loss Per Share			
Basic and diluted loss per share (cents per share)	4	(0.14)	(0.22)

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

	Note	2021 $	2020 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	39,663,807	6,188,248
Trade and other receivables		482,301	237,338
Other financial assets	6	192,858	235,542
TOTAL CURRENT ASSETS		**40,338,966**	**6,661,128**
NON-CURRENT ASSETS			
Exploration and evaluation expenditure	7	16,249,825	8,549,233
Plant and equipment		285,393	38,893
Right of use assets	16	14,837	34,621
TOTAL NON-CURRENT ASSETS		**16,550,055**	**8,622,747**
TOTAL ASSETS		**56,889,021**	**15,283,875**
CURRENT LIABILITIES			
Trade and other payables	8	1,292,381	702,911
Lease liability	16	15,723	19,266
Provisions		134,993	72,016
TOTAL CURRENT LIABILITIES		**1,443,097**	**794,193**
NON-CURRENT LIABILITIES			
Lease liability	16	-	15,723
TOTAL NON-CURRENT LIABILITIES		**-**	**15,723**
TOTAL LIABILITIES		**1,443,097**	**809,916**
NET ASSETS		**55,445,924**	**14,473,959**
EQUITY			
Issued capital	9(a)	69,483,704	29,004,310
Other equity	9(b)	1,155,002	-
Reserves	10	2,998,028	2,925,178
Accumulated losses		(18,190,810)	(17,455,529)
TOTAL EQUITY		**55,445,924**	**14,473,959**

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2021

		Issued Capital $	Other Equity $	Reserves $	Accumulated losses $	Total $
Balance at 1 July 2019		**19,851,752**	**-**	**2,576,454**	**(16,488,431)**	**5,939,775**
Loss for the year		-	-	-	(967,098)	(967,098)
Other comprehensive income		-	-	-	-	-
Total comprehensive income		**-**	**-**	**-**	**(967,098)**	**(967,098)**
Transactions with owner directly recorded in equity						
Shares issued, net of transaction costs	9(a)	9,152,558	-	-	-	9,152,558
Share based payments	11	-	-	348,724	-	348,724
Total Transactions with Owners		**9,152,558**	**-**	**348,724**	**-**	**9,501,282**
Balance at 30 June 2020		**29,004,310**	**-**	**2,925,178**	**(17,455,529)**	**14,473,959**

		Issued Capital $	Other Equity $	Reserves $	Accumulated losses $	Total $
Balance at 1 July 2020		**29,004,310**	**-**	**2,925,178**	**(17,455,529)**	**14,473,959**
Loss for the year		-	-	-	(735,281)	(735,281)
Other comprehensive income		-	-	-	-	-
Total comprehensive income		**-**	**-**	**-**	**(735,281)**	**(735,281)**
Transactions with owner directly recorded in equity						
Shares issued, net of transaction costs	9(a)	40,479,394	-	-	-	40,479,394
Capital funds received in advance	9(b)	-	1,155,002	-	-	1,155,002
Share based payments	11	-	-	72,850	-	72,850
Total Transactions with Owners		**40,479,394**	**-**	**72,850**	**-**	**41,707,246**
Balance at 30 June 2021		**69,483,704**	**1,155,002**	**2,998,028**	**(18,190,810)**	**55,445,924**

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 $	2020 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest received		1,730	21,458
Interest paid		(639)	-
Payments to suppliers and employees		(1,128,804)	(1,331,985)
R&D refund and other revenue		954,313	1,277,026
Net cash (used in) operating activities	15	**(173,400)**	**(33,501)**
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for capitalised exploration and evaluation		(6,515,736)	(4,588,736)
Purchase of plant and equipment		(270,802)	(19,032)
Dividends received		1,451	695
Net cash (used in) investing activities		**(6,785,087)**	**(4,607,073)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		41,290,880	9,543,282
Payment of transaction costs associated with capital raising		(2,001,486)	(539,829)
Proceeds from share placement & exercise of options, shares to be issued		1,155,002	-
Payments of principal portion of lease liabilities		(10,350)	(5,963)
Net cash provided by financing activities		**40,434,046**	**8,997,490**
Net (decrease)/increase in cash held		33,475,559	4,356,916
Cash at beginning of financial year		6,188,248	1,831,332
Cash at end of financial year	5	**39,663,807**	**6,188,248**

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements and notes represent those of Rumble Resources Limited and controlled entities (the "Company"). Rumble Resources is a listed public Company, incorporated and domiciled in Australia. The financial statements were authorised for issue on 29 of September 2021 by the directors of the Company.

Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001*.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards as issued by the IASB. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected financial assets for which the fair value basis of accounting has been applied. The financial report is presented in Australian dollars, which is the Company's functional currency.

Comparatives

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Accounting Policies

The following is a summary of the material accounting policies adopted by the Company in the preparation of the financial report.

a) Principles of Consolidation

The consolidated financial statements incorporate the assets, liabilities and results of entities controlled by Rumble Resources Limited at the end of the reporting period. A controlled entity is any entity over which Rumble Resources Limited has the power to govern the financial and operating policies so as to obtain benefits from its activities. In assessing the power to govern, the existence and effect of holdings of actual and potential voting rights are considered.

Where controlled entities have entered (left) the Consolidated Entity during the year, their operating results have been included (excluded) from the date control was obtained (ceased). A list of controlled entities is contained in Note 17 to the financial statements.

In preparing the consolidated financial statements, all inter-group balances and transactions between entities in the Consolidated Entity, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with those adopted by the parent entity.

NOTES TO THE FINANCIAL STATEMENTS

b) Impairment of Assets

At the end of each reporting date, the Company assesses whether there is any indication that an asset may be impaired. The assessment will include the consideration of external and internal sources of information including dividends received from subsidiaries, associates or jointly controlled entities deemed to be out of pre-acquisition profits. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

c) Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

d) Exploration and Evaluation Expenditure

Exploration and evaluation costs are carried forward where right of tenure of the area of interest is current. These costs are carried forward in respect of an area that has not at balance date reached a stage that permits reasonable assessment of the existence of economically recoverable reserves, refer to the accounting policy stated in note 7.

e) Share based payment transactions

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by an internal valuation using a Black-Scholes option pricing model, using the assumptions detailed in note 11. Incentive options issued in the prior period utilised the Monte Carlo model.

For equity transactions with consultants and other employees, the fair value reflects the value attributable to services where applicable. Where there is no quantifiable value of services the value of options is calculated using an appropriate option pricing model.

f) New, revised or amending Accounting Standards and Interpretations adopted

The Company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Company during the financial year.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

g) Financial Instruments

Initial recognition and measurement

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provisions of the instrument.

Financial instruments are initially measured at fair value plus transactions costs where the instrument is not classified as at fair value through profit or loss. Transaction costs related to instruments classified as at fair value through profit or loss are expensed to profit or loss immediately. Financial instruments are classified and measured as set out below.

Classification and subsequent measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the assets or liability, assuming the market participants acts in their economic best interests.

The consolidated entity does not designate any interests in subsidiaries, associates or joint venture entities as being subject to the requirements of accounting standards specifically applicable to financial instruments.

(i) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period. (All other loans and receivables are classified as non-current assets.)

(ii) Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost. Gains or losses are recognised in profit and loss through the amortisation process and when the financial liability is derecognised.

Derivative instruments

The consolidated entity does not trade or hold derivatives.

Financial guarantees

The consolidated entity has no material financial guarantees.

h) Leases

The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

A distinction is made between finance leases, which effectively transfer from the lessor to the lessee substantially all the risks and benefits incidental to ownership of leased assets, and operating leases, under which the lessor effectively retains substantially all such risks and benefits.

Finance leases are capitalised. A lease asset and liability are established at the fair value of the leased asset, or if lower, the present value of minimum lease payments. Lease payments are allocated between the principal component of the lease liability and the finance costs, so as to achieve a constant rate of interest on the remaining balance of the liability.

Leased assets acquired under a finance lease are depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the consolidated entity will obtain ownership at the end of the lease term.

If there is a lease present, a right-of-use asset and a corresponding lease liability are recognised by the consolidated entity where the consolidated entity is a lessee. However, all contracts that are classified as short-term leases (i.e., a lease with a remaining lease term of 12 months or less) and leases of low-value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at the commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the consolidated entity uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options, if the lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, any lease payments made at or before the commencement date and any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Operating lease payments, if they are short term leases or less than AUD$5,000, are charged to profit or loss on a straight-line basis over the term of the lease.

NOTE 2: OTHER INCOME

	2021 $	2020 $
Interest revenue	1,730	24,001
Government grant & R&D refund	871,624	1,275,694
Other (1)	104,315	328,971
	977,669	**1,628,666**

(1) Other revenue is related to co-funding direct drilling costs received from Department of Mines, Industry Regulation and Safety in relation to Earaheedy Project and the gain on disposal of 50% of the Lamil Project, as a result of AIC Mines Ltd completing Stage 1 Earn In.

NOTE 3: INCOME TAX EXPENSE

The income tax expense (benefit) for the year comprises current income tax expense (benefit) and deferred tax expense (benefit). Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority. Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well unused tax losses. Current and deferred income tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

		2021 $	2020 $
a.	**The components of tax expense comprise:**		
	Current tax	-	-
	Deferred tax	-	-
	Income tax as reported in the statement of comprehensive income	-	-
b.	**Reconciliation of income tax expense to prima facie tax payable:**		
	Loss from ordinary activities before income tax expense	(735,281)	(967,098)
	Prima facie tax benefit on loss from ordinary activities before income tax at 26% (PY: 30%)	(191,173)	(290,129)
	Increase/(decrease) in income tax due to:		
	- Non-deductible expenses	(1,945,852)	(939,615)
	- Other assessable income	(213,622)	(367,708)
	- Current period tax losses not recognised	2,531,651	1,689,521
	- Unrecognised temporary differences	-	-
	- Deductible equity raising costs	(181,004)	(92,069)
	Income tax attributable to operating loss	-	-
c.	**Tax Losses**		
	Unused tax losses for which no deferred tax asset has been recognised	31,507,755	13,798,777
	Potential tax benefit at 26% (PY: 30%)	8,192,016	4,139,633
d.	**Recognised deferred tax assets**		
	Tax losses	8,192,016	4,139,633
	Accruals	(3,910)	(2,718)

Plant & equipment	-	-
Provisions	16,374	5,265
Previously expensed black hole costs	1,099	1,099
Total	8,205,579	4,143,279
Less: Set off of deferred tax liabilities/ tax losses not booked	(8,205,579)	(4,143,279)
Net deferred tax asset	-	-

e. Recognised deferred tax liabilities

Exploration expenditure	8,205,579	4,143,279
Total	8,205,579	4,143,279
Less: Set off of deferred tax assets	(8,205,579)	(4,143,279)
Net deferred tax liabilities	-	-

Potential deferred tax assets attributable to tax losses and exploration expenditure carried forward have not been brought to account at 30 June 2021 because the directors do not believe it is appropriate to regard realisation of the deferred tax assets as probable at this point in time. These benefits will only be obtained if:

- the Company derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the loss and exploration expenditure to be realised;
- no changes in tax legislation adversely affect the Company in realising the benefit from the deductions for the loss and exploration expenditure.

NOTE 4: EARNINGS PER SHARE

	2021	2020
	$	$
	Cents per share	Cents per share
Basic and diluted loss per share	(0.14)	(0.22)

The loss and weighted average number of ordinary shares used in this calculation of basic/diluted loss per share are as follows:

	$	$
Loss	(735,281)	(967,098)
	Number	**Number**
Weighted average number of ordinary shares for the purposes of basic/ diluted loss per share	536,294,654	435,067,835

As the Company is in a loss position, the options outstanding at 30 June 2021 have no dilutive effect on the earnings per share calculation.

NOTE 5: CASH AND CASH EQUIVALENTS

	2021 $	2020 $
Cash at bank	**39,663,807**	**6,188,248**

Cash and cash equivalents include cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of 3 months or less.

NOTE 6: OTHER FINANCIAL ASSETS

Financial assets are classified 'at fair value through profit or loss' when they are held for trading for the purpose of short term profit taking, where they are derivatives not held for hedging purposes, or designated as such to avoid an accounting mismatch or to enable performance valuation where a Group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in the carrying value being included in profit or loss.

	2021 $	2020 $
Current		
Financial assets at fair value through profit or loss		
Held-for-trading Australian listed shares	**192,858**	**235,542**
Opening balance	235,542	21,970
Shares acquired during the year	-	292,857
Shares disposed of during the year	(41,340)	-
Changes in fair value of financial assets	(1,344)	(79,285)
Closing balance	**192,858**	**235,542**

Shares held for trading are traded for the purpose of short-term profit taking. Changes in fair value are included in the Statement of Profit or Loss and Other Comprehensive Income.

NOTE 7: EXPLORATION AND EVALUATION EXPENDITURE

Exploration and evaluation expenditure incurred is accumulated in respect of each identifiable area of interest. These costs are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves. Accumulated costs in relation to an abandoned area are written off in full against profit in the period in which the decision to abandon the area is made.

When production commences, the accumulated costs for the relevant area of interest are amortised over the life of the area according to the rate of depletion of the economically recoverable reserves.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

Costs of site restoration are provided over the life of the facility from when exploration commences and are included in the costs of that stage. Site restoration costs include the dismantling and removal of mining plant, equipment and building structures, waste removal, and rehabilitation of the site in accordance with clauses of the mining permits. Such costs have been determined using estimates of future costs, current legal requirements and technology on an undiscounted basis.

Any changes in the estimates for the costs are accounted on a prospective basis. In determining the costs of site restoration, there is uncertainty regarding the nature and extent of the restoration due to community expectations and future legislation. Accordingly, the costs have been determined on the basis that the restoration will be completed within one period of abandoning the site.

	2021 $	2020 $
Exploration expenditure capitalised		
- Exploration and evaluation phase	**16,249,825**	**8,549,233**
A reconciliation of the carrying amount of exploration and evaluation expenditure is set out below:		
- Carrying amount at the beginning of the year	8,549,233	4,679,760
- Costs capitalised during the year, net of refunds	7,721,830	4,427,490
- Costs impaired during the year [1]	(21,238)	(558,017)
Carrying amount at the end of the year	**16,249,825**	**8,549,233**

(1) During the year and following a review of the project portfolio, a decision was made to abandon a number of tenements. As a result, all exploration capitalised to those tenements, at reporting date, has been written off.

The value of the Company's interest in exploration expenditure is dependent upon:

- the continuance of the Company's rights to tenure of the areas of interest;
- the results of future exploration; and
- the recoupment of costs through successful development and exploitation of the areas of interest, or alternatively, by their sale.

The Company's exploration properties may be subjected to claim(s) under native title, or contain sacred sites, or sites of significance to Aboriginal people. As a result, exploration properties or areas within the tenements may be subject to exploration restrictions, mining restrictions and/or claims for compensation. At this time, it is not possible to quantify whether such claims exist, or the quantum of such claims.

NOTE 8: TRADE AND OTHER PAYABLES

	2021 $	2020 $
Current		
Trade creditors [1]	1,224,733	650,068
Accrued expenses and other payables	67,648	52,843
Trade and other payables	**1,292,381**	**702,911**

(1) Trade creditors are expected to be paid on 30-day terms.

NOTE 9: ISSUED CAPITAL

Note 9(a): Issued Capital

	Number	$
Opening Balance – 1 July 2019	**385,791,041**	**19,851,752**
Issue of Director Placement shares - 26 July	400,000	120,000
Shares issued pursuant to Long Lake and Panache Project acquisition agreement – 26 July	2,181,812	22,000
Shares issued pursuant to Lamil Project JV agreement with AIC – 23 August	4,166,667	250,000
Issue of Placement shares - 10 September	50,000,000	3,750,000
Shares issued to acquire 75% of Earaheedy Project pursuant to acquisition agreement – 18 October	3,846,153	350,000
Shares issued to secure 80% of all mineral rights at Munarra Gully (tenement E51/1677) - 24 February	309,290	25,052
Issue of Placement shares (tranche 1) - 29 June	57,769,300	5,423,282
Less: transaction costs		(787,776)
Closing Balance – 30 June 2020	**504,464,263**	**29,004,310**
Issue of Placement shares - 8 July	6,000,000	553,815
Shares issued pursuant to Western Queen Project acquisition agreement – 16 July	755,199	100,000
Shares issued pursuant to the exercise of unlisted options – 2 September	4,000,000	120,000
Issue of Director Placement shares - 7 September	1,230,700	67,955
Shares issued pursuant to Western Queen Project acquisition agreement – 8 September	6,743,867	1,090,000
Shares issued pursuant to the exercise of unlisted options – 29 December	9,000,000	720,000
Issue of Placement shares – 5 May	78,400,000	39,200,000
Shares issued pursuant to the exercise of unlisted options – 5 May	947,745	142,162
Shares issued pursuant to the exercise of unlisted options – 28 May	604,650	90,698
Shares issued pursuant to the exercise of unlisted options – 2 June	2,641,666	396,250
Less: transaction costs		(2,001,486)
Closing Balance – 30 June 2021	**614,788,090**	**69,483,704**

Terms and conditions of issued capital

Ordinary shares participate in dividends and the proceeds on winding up of the Company in proportion to the number of shares held. At the shareholders' meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

Capital risk management

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern, so that it may continue to provide returns for shareholders and benefits for other stakeholders. Due to the nature of the Company's activities, being mineral exploration, it does not have ready access to credit facilities, with the primary source of funding being equity raisings. Accordingly, the objective of the Company's capital risk management is to balance the current working capital position against the requirements of the Company to meet exploration programmes and corporate overheads. This is achieved by maintaining appropriate liquidity to meet anticipated operating requirements, with a view to initiating appropriate capital raisings as required.

The net working capital position of the Company at 30 June 2021 is $38,895,869 (2020: $5,866,935) and the net increase in cash held during the year was $33,475,559 (2020: increase of $4,356,916).

Note 9(b): Other Equity

Other Equity represents the fixed number of shares to be issued as capital funds received from the directors' participation in the placement, being 2,000,000 fully paid ordinary shares at $0.50 per share to raise $1,000,000. The Company also issued 1,033,349 fully paid ordinary shares pursuant to the exercise of 1,033,349 unlisted options with a $0.15 exercise price to raise $155,002. These transactions are disclosed in note 18 and the shares have been issued on 14 July 2021.

NOTE 10: RESERVES	**2021**	**2020**
	$	**$**
Share based payments reserve	2,892,945	2,820,095
Option premium reserve	105,083	105,083
	2,998,028	**2,925,178**

Share based payments reserve

	Number of Options	**Value $**
Opening Balance - 1 July 2020	38,424,115	2,820,095
Options issued for capital raising services and brokerage services 29 June 2020(1)	679,000	-
Share based payment expense for Director options on issue as at 1 July 2020	-	59,731
Share based payment expense for employee options on issue as at 1 July 2020	-	13,119
Exercised during the year	(17,194,061)	-
Forfeited during the year	-	-
Closing Balance 30 June 2021	**21,909,054**	**2,892,945**

(1) 4,103,115 options were granted in accordance with the mandate letter, however only 3,424,115 were issued at 30 June 2020, with the remaining 679,000 issued 8 July 2020.

The following share based payments were issued during the prior year and valued using a Black Scholes model. The inputs have been detailed below:

Input	Broker Options - November 2019	Broker Options - June 2020	Total
Number of Options	5,000,000	4,103,115	9,103,115
Underlying share price	0.065	0.100	
Exercise price	0.150	0.150	
Expected volatility	73%	83%	
Expiry date (years)	3.09	2.50	
Expected dividends	-	-	
Risk free rate	0.68%	0.27%	
Total fair value of the options	**$89,813**	**$158,133**	**$247,946**

	Number	Weighted Average Exercise Price ($)
A summary of the movements of all unlisted options granted is as follows:		
Options outstanding as at 1 July 2019	**29,073,110**	**0.11**
Granted during the year (1)	25,664,115	0.15
Exercised during the year	-	-
Expired during the year	(16,313,110)	0.15
Options outstanding as at 30 June 2020	**38,424,115**	**0.15**
Granted during the year (2)	679,000	-
Exercised during the year	(17,194,061)	-
Expired during the year	-	-
Options outstanding as at 30 June 2021	**21,909,054**	**0.15**

(1) 15 million options issued during the prior year had a total fair value of $174,433, of which $79,075 was recognised as a share based payment expense in the Consolidated Statement of Profit or Loss and Other Comprehensive Income.

(2) 679,000 options were issued 8 July 2020 in relation to capital raising services and brokerage services 29 June 2020. These options were valued on grant date being when the placement was completed in June 2020, hence the total expense was fully recognised in FY2020.

Share Options on issue at 30 June 2021

At 30 June 2021, the Group has the following share options on issue:

- 15,000,000 incentive options with zero exercise price expiring on or before 26 July 2023, subject to vesting conditions
- 4,909,054 unlisted options exercisable at $0.15 expiring on or before 31 December 2022
- 2,000,000 unlisted employee options exercisable at $0.15 expiring on or before 1 April 2023

NOTE 11: SHARE BASED PAYMENTS

Share based payments during the year ended 30 June 2021 are summarised below:

	2021 $	2020 $
Options issued to employees	13,119	21,703
Options issued to Directors as incentive	59,731	79,075
Total share based payment expense	**72,850**	**100,778**

Director Options

Directors Incentive Options issued during the prior year will vest on the earlier to occur of:

(i) the satisfaction of the Timeframe Vesting Condition and the relevant VWAP Vesting Condition;
(ii) the holder becoming a Good Leaver, and the relevant VWAP Vesting Condition being satisfied; or
(iii) a Change in Control Event occurring, and the relevant VWAP Vesting Condition being satisfied.

The Incentive options were valued using a Monte Carlo model with the following inputs:

Tranche	Valuation Date	Expected Volatility	Risk-Free Interest Rate	Expiry	Underlying Share Price	Value per Right ($)	Total Fair Value ($)
1A	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.01193	$ 9,942
1B	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.0223	$ 18,583
1C	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.02864	$ 23,867
2A	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.00676	$ 5,633
2B	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.01701	$ 14,175
2C	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.02395	$ 19,958
3A	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.00419	$ 3,492
3B	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.01354	$ 11,283
3C	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.02115	$ 17,625
4A	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.00275	$ 2,292
4B	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.01115	$ 9,292
4C	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.01888	$ 15,733
5A	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.0006	$ 500
5B	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.00535	$ 4,458
5C	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.01183	$ 9,858
6A	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.00008	$ 67
6B	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.00221	$ 1,842
6C	17 July 2019	103.5%	0.99%	26 July 2023	$0.056	0.007	$ 5,833

Employee Options

During the prior year, the Company issued 2,000,000 unlisted incentive options to key members of the exploration team. The option issue was completed to incentivise exploration success aligning the exploration team with value creation for shareholders.

Of the 2,000,000 options, 1,000,000 options have no vesting conditions attached to them and vest immediately. 1,000,000 options are subject to a 12 month vesting period, commencing from the date of issue, and have been expensed over that time period. A share based payment expense of $13,117 (2020: $21,703) has been recognised for the year ended 30 June 2021 in relation to the employee options.

The employee options were valued using a Black Scholes model. The inputs have been detailed below:

Input	Employee Options
Number of Options	2,000,000
Underlying share price	0.055
Exercise price	0.150
Expected volatility	86%
Expiry date (years)	3.00
Expected dividends	-
Risk free rate	0.27%
Total fair value of the options	**$ 34,820**

Equity-settled compensation

The Company operates equity-settled share-based payment employee share and option schemes. The fair value of the equity to which employees become entitled is measured at grant date and recognised as an expense over the vesting period, with a corresponding increase to an equity account. The fair value of shares is ascertained as the market bid price. The fair value of options is ascertained using an appropriate option pricing model which incorporates all market vesting conditions. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting date such that the amount recognised for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

NOTE 12: INTERESTS OF KEY MANAGEMENT PERSONNEL (KMP)

Remuneration of Key Management Personnel

Refer to the Remuneration Report contained in the Directors' Report for details of the remuneration paid or payable to each member of the Company's key management personnel for the year ended 30 June 2021.

	2021	**2020**
	$	**$**
The totals of remuneration paid to the KMP of the Company during the year are as follows:		
Short-term employee benefits	413,363	372,375
Post-employment benefits	41,476	37,975
Share based payments	59,731	79,075
	514,570	**489,425**

Other KMP Transactions:

There have been no transactions involving equity instruments other than those described in the tables above.

NOTE 13: RELATED PARTY TRANSACTIONS

a) Key management personnel

Disclosures relating to key management personnel are set out in Note 12.

b) Loans to Director and key management personnel

There were no loans to key management personnel during the year.

c) Other transactions with Director and key management personnel

During the year the Company incurred the following transactions with related parties:

- Keillor Geological, an entity which Brett Keillor is a director, was paid $196,044 (2020: $161,406) for geological consulting services during the year.
- As part of the Placement completed in May 2021, Mr Banks and Mr Smith participated and subscribed for 1 million shares each at $0.50 per share. The shares were approved at the shareholder meeting held on 17 June 2021 and allotted to Mr Banks and Mr Smith on 14 July 2021.

NOTE 14: AUDITORS' REMUNERATION	2021 $	2020 $
Remuneration of the auditor of the parent entity for:		
— auditing or reviewing the financial report	33,739	37,090
	33,749	**37,090**

NOTES TO THE FINANCIAL STATEMENTS

NOTE 15: CASHFLOW INFORMATION	2021 $	2020 $
Reconciliation of Cash Flow from Operations with Loss after Income Tax		
Loss after income tax	(735,281)	(967,098)
Non-cash flows in loss:		
Depreciation expense for property, plant & equipment	24,303	17,887
Impairment of exploration expenditure	21,238	558,017
Share based payments	72,849	100,778
AASB 16, Leases adjustment	519	-
Unrealised gain on financial assets	1,344	79,285
Loss on disposal of financial assets	8,360	-
Gain on disposal (50% Lamil Project)	-	(292,857)
Tenements acquired via non-cash consideration	-	22,000
Payments for exploration expenditure classified as investing activities	(16,095)	536,298
Dividend received and payments classified as investing/financing cash flows	8,899	5,635
Changes in assets and liabilities:		
(Increase)/decrease in trade and other receivables	(211,982)	(24,455)
Increase/(decrease) in provisions	62,977	72,016
Increase/(decrease) in trade payables and accruals	589,469	(141,007)
Cash flow from operations	**(173,400)**	**(33,501)**

Non-cash financing and investing activities

During the year the Company had the following non-cash financing and investing activities which are not reflected in the Statement of Cashflows:

- Acquired tenements for non-cash consideration to the value of $1,190,000 (2020: $375,052); and
- Issued equity securities as payment for services to the value of $nil (2020: $247,946).

NOTE 16: LEASE ASSETS AND LEASE LIABILITIES

During the year the Group entered into a lease agreement for office premises. At the commencement date of a lease (other than leases of 12 months or less and lease of low value assets), the Group recognises a lease asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. The lease liabilities were measured at the present value of the remaining lease payments, discounted using an arm's length borrowing rate. The incremental borrowing rate applied to the lease liabilities on was 6.57%.

The Group leases office premise for periods not exceeding 5 years. The arrangements do not include variable lease payments or residual guarantees. Where the lease includes the option to renew, this has been factored into the lease calculation. The Group is required to return the underlying assets in a specified condition at the end of the lease term.

NOTES TO THE FINANCIAL STATEMENTS

	2021 $	2020 $
LEASE ASSETS		
Land and Building – right of use assets	39,567	39,567
Less: Accumulated Amortisation	(24,730)	(4,946)
	14,837	**34,621**
LEASE LIABILITIES		
Lease liabilities – current	15,723	19,266
Lease liabilities – non-current	-	15,723
	15,723	**34,989**

NOTE 17: CONTROLLED ENTITIES

	Country of Incorporation	Percentage Owned (%) 2021	2020
Subsidiaries of Rumble Resources Limited:			
Rumble West Africa Pty Ltd	Australia	100%	100%
Rumble Derosa SARL	Burkina Faso	100%	100%
Bompela North SARL	Burkina Faso	100%	100%
Warda Warra Pty Ltd	Australia	100%	0%

NOTE 18: EVENTS AFTER THE REPORTING PERIOD

The following events occurred subsequent to year end:

Rumble Secures 100% of Braeside Project

On 12 July 2021, the Company announced it had consolidated the entire Braeside Project, securing 100% of tenements E45/4368 and E45/2032, located in the east Pilbara region of Western Australia. The Braeside Project is now 100% held by the Company and is comprised of 4 granted exploration licenses (E45/2032, E45/4368, E45/4873 and E45/4874).

Rumble has secured the remaining 30% of E45/2032 (having previously held 70%) from Maverick Exploration Pty Ltd, an unrelated vendor, in return for the issue of 1,800,000 new fully paid ordinary shares in the Company free of all encumbrances.

Rumble has secured the remaining 30% of E45/4368 (having previously held 70%) from Great Sandy Pty Ltd, an unrelated vendor, in return for the issue of 500,000 new fully paid ordinary shares in the Company free of all encumbrances.

Appointment of Non-Executive Director and Senior Management

On 14 July 2021, the Company was pleased to announce the appointment of highly experience mining executive, Mr Peter Venn, as a Non-Executive Director of the Company, and the appointment of Mr Ben Jones and Mr Luke Timmermans to the Senior Geological Management team.

NOTES TO THE FINANCIAL STATEMENTS

Issue of Securities

On 14 July 2021, following shareholder approval obtained at the general meeting held on 17 June 2021, the Company advised it had completed the Director participation in the placement previously announced on 28 April 2021, being 2,000,000 fully paid ordinary shares at $0.50 per share to raise $1,000,000. The Company also issued 1,033,349 fully paid ordinary shares pursuant to the exercise of 1,033,349 unlisted options with a $0.15 exercise price to raise $155,002.35.

Western Queen Project Resource Update

On 2 August 2021, the Company announced that it had completed the updated Mineral Resource Estimate (MRE) on two mining leases M59/45 and M59/208 at the 100% owned Western Queen Gold Project in Western Australia. The updated MRE produced a 35% increase in the total resource from the previous estimate and a 145% increase in the total Indicated Resources. The combined Indicated and Inferred Resource is 2.1Mt grading 2.42 g/t Au for a total of 163,268 ounces.

NOTE 19: COMMITMENTS

Exploration expenditure commitments

In order to maintain current rights of tenure to exploration tenements, the Company is required to perform minimum exploration work to meet the minimum expenditure requirements specified by the relevant authorities. These obligations are subject to renegotiation when application for a mining lease is made and at other times. These obligations are not provided for in the financial report. The actual expenditures to date on tenements have exceeded the minimum expenditure requirements specified by the relevant authorities during the current tenement grant periods.

	2021	2020
	$	$
Not Longer than 12 months	1,330,167	608,163
Between 12 months and 5 years	3,809,975	1,179,165
Longer than 5 years	760,959	870,801
	5,901,101	**2,658,129**

If the Company decides to relinquish certain leases and/or does not meet these obligations, assets recognised in the Statement of Financial Position may require review to determine the appropriateness of carrying values. The sale, transfer or farm-out of exploration rights to third parties will reduce or extinguish these obligations. The ultimate recoupment of costs carried forward for exploration and evaluation is dependent on the successful development and commercial exploitation or sale of the respective mining areas.

The above exploration commitments include the Barramine Project (E45/4368) which is subject to a Farm-in agreement under which the Company has a right to earn an initial 70% interest in the project. Refer to below section for details on Farm-In and Joint Venture Commitments.

Farm-In and Joint Venture commitments

The Barramine project is subject to a Farm-In agreement with Great Sandy Pty Ltd under which the Company has a right to earn an initial 70% interest in the project under the terms below:

a) The Company has to spend $750,000 on exploration over a period of 3 years from the execution of the agreement to earn 70%;
b) The Company is required to spend $50,000 before it can withdraw from the definitive agreement;
c) The Company to pay the vendor $50,000 of Rumble Resources Ltd share capital;
d) Great Sandy Pty Ltd is free carried to BFS;
e) Following the completion of a BFS and decision to mine, the vendor can either elect to contribute to ongoing project development or dilute to a 1.5% NSR; and
f) Great Sandy Pty Ltd will reserve and retain all rights related to manganese and iron ore.

NOTES TO THE FINANCIAL STATEMENTS

On 15th December 2020, the company announced Rumble and Great Sandy Pty Ltd agreed that Rumble earned its 70% legal and beneficial title to the asset E45/4368 (excluding the Fe/Mn Rights). This project was previously named the Barramine Project but will now form part of the Braeside Project.

On 12 July 2021, the Company announced it had secured the remaining 30% of tenement E45/4368 (having previously held 70%) from Great Sandy Pty Ltd, in return for the issue of 500,000 new fully paid ordinary shares in the Company free from all encumbrances.

The Lamil Project is subject to an Earn-In and exploration joint venture agreement with AIC Mines Limited (ASX: A1M) ("AIC"). The key terms of the joint venture agreement are outlined below:

Stage 1 Earn-in

a) AIC have subscribed for 4,166,667 new shares in Rumble at a price of 6 cents per share for total proceeds of $250,000 and have earned a 50% interest by issuing to Rumble 714,286 new shares in AIC for nil cash consideration.
b) AIC are required to spend $6 million over 4 years.
c) Upon meeting requirements a) and b) and acquiring a 50% interest:
    a. AIC will subscribe for a further $250,000 worth of new Rumble shares and
    b. AIC will issue to Rumble an additional $250,000 worth of new shares in AIC for nil cash consideration.
    c. Rumble has the option to start contributing to the JV 50/50 with AIC at the end of Stage 1. If Rumble does not elect to contribute, then AIC may enter Stage 2 of the earn-in.

Stage 2 Earn-in

a) AIC can earn a further 15% by spending $4 million over 1 year

There are no other commitments at 30 June 2021.

NOTE 20: CONTINGENT LIABILITIES

Under the terms of the Earaheedy Zinc project option agreement in respect of tenement E69/3464, following completion of a bankable feasibility study and decision to mine, the vendor of the project can either elect to contribute to the ongoing project development or dilute to a 1.5% net smelter royalty ("NSR").

Under the terms of the Munarra Gully project option agreement in respect of tenement E51/1677, following completion of a bankable feasibility study and decision to mine, the vendors of the project can elect to contribute to the ongoing project development or to convert its remaining interest in to a 1.5% NSR resulting in Rumble holding a 100% legal and beneficial interest in the project.

As part of the terms of the Barramine project acquisition, subject to exercising the option and following completion of a bankable feasibility study and decision to mine, the vendor of the project can elect to contribute to the ongoing project development or to convert its remaining interest in to a 1.5% NSR resulting in Rumble holding a 100% legal and beneficial interest in the project. Subsequent to year end, the Company acquired the remaining 30% of the Barramine Project, with the Company now having 100% ownership (refer to ASX announcement dated 12 July 2021). The above contingent liability is no longer applicable as at the date of this report.

Under the terms of the Western Queen Gold project option agreement, at any time before the end of either option period, Rumble can pay A$1,000,000 in shares or cash (or any combination) at Rumble's election to exercise the option to purchase the project 100%. Rumble has granted Ramelius a last right of refusal to provide any gold processing and associated haulage services that relate to activities on the Western Queen Project. This option agreement was exercised subsequent to year end, refer subsequent event note and ASX announcement dated 31 August 2020.

There were no other contingent liabilities as at 30 June 2021, or since that date and the date of this report.

NOTE 21: OPERATING SEGMENTS

The Company has identified its operating segments based on the internal reports that are reviewed and used by the board of directors (chief operating decision makers) in assessing performance and determining the allocation of resources. The Company has one operating segment being mining exploration in Australia.

NOTE 22: FINANCIAL RISK MANAGEMENT

The Company's financial instruments consist mainly of deposits with banks, accounts receivable, investments in listed shares and accounts payable.

The Board of Directors has overall responsibility for the oversight and management of the Company's exposure to a variety of financial risks (including market risk, credit risk and liquidity risk).

Credit risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the Statement of Financial Position and notes to the financial statements.

The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions is spread amongst approved counterparties.

Credit risk related to balances with banks and other financial institutions is managed by the board. The board's policy requires that surplus funds are only invested with counterparties with a Standard & Poor's rating of at least AA-. All of the Company's surplus funds are invested with AA Rated financial institutions.

The credit risk for counterparties included in cash and cash equivalents at 30 June 2021 is detailed below:

	2021 $	2020 $
Financial assets:		
Cash and cash equivalents		
- AA rated counterparties	39,663,807	6,188,248

The Company does not have any material credit risk exposure to any single receivable or Company of receivables under financial instruments entered into by the Company.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The responsibility with liquidity risk management rests with the Board of Directors. The Company manages liquidity risk by monitoring forecast cash flows and ensuring that adequate working capital is maintained. The Company's policy is to ensure that it has sufficient cash reserves to carry out its planned exploration activities over the next 12 months.

Financial liability and financial asset maturity analysis

	Within 1 year		1 to 5 years		Total	
	2021	**2020**	**2021**	**2020**	**2021**	**2020**
	$	**$**	**$**	**$**	**$**	**$**
Financial liabilities						
Trade and other payables	1,292,381	702,911	-	-	1,292,381	702,911
Lease liabilities	15,723	19,266	-	15,723	15,723	34,989
Total expected outflows	1,308,104	722,177	-	15,723	1,308,104	737,900
Financial assets						
Cash and cash equivalents	39,663,807	6,188,248	-	-	39,663,807	6,188,248
Trade and other receivables	482,301	237,338	-	-	482,301	237,338
Other assets	192,858	235,542	-	-	192,858	235,542
Total anticipated inflows	40,338,966	6,661,128	-	-	40,338,966	6,661,128
Net inflow on financial instruments	**39,030,862**	**5,938,951**	**-**	**15,723**	**39,030,862**	**5,923,228**

Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments.

Interest rate risk

The Company is exposed to interest rate risk as it invests funds at floating interest rates.

Interest rate sensitivity analysis

At 30 June 2021, the effect on loss and equity as a result of a 2% increase in the interest rate, with all other variables remaining constant would be a decrease in loss by $150 (2020: $150) and an increase in equity by $150 (2020: $150). The effect on loss and equity as a result of a 2% decrease in the interest rate, with all other variables remaining constant would be an increase in loss by $150 (2020: $150) and a decrease in equity by $150 (2020: $150).

Fair value of financial instruments

The Directors consider that the carrying amount of financial assets and financial liabilities recorded in the financial statements approximates their fair value.

Financial instruments measured at fair value

The financial instruments recognised at fair value in the statement of financial position have been analysed and classified using a fair value hierarchy reflecting the significance of the inputs used in making the measurements. The fair value hierarchy consists of the following levels:

- Quoted prices in active markets for identical assets and liabilities (level 1);
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices) (level 2); and
- Inputs for the asset or liability that are not based on observable market data (unobservable inputs) (level 3).

2021	Level 1	Level 2	Level 3	Total
Financial assets	**$**	**$**	**$**	**$**
Fair value through profit or loss				
- Listed investments – held for trading	192,858	-	-	192,858

2020	Level 1	Level 2	Level 3	Total
Financial assets	**$**	**$**	**$**	**$**
Fair value through profit or loss				
- Listed investments – held for trading	235,542	-	-	235,542

Included within level 1 of the hierarchy are listed investments. The fair value of these financial assets has been based on the closing quoted bid prices at the end of the reporting period, excluding transaction costs.

NOTE 23: PARENT ENTITY DISCLOSURES

The subsidiaries of the Company have had no activity since incorporation; thus, the parent entity disclosures are the same as the consolidated entity.

DIRECTORS' DECLARATION

The directors of the Company declare that:

1. the financial statements and notes are in accordance with the *Corporations Act 2001* and:
   a) comply with Accounting Standards and the Corporations Regulations 2001; and
   b) give a true and fair view of the Company's financial position as at 30 June 2021 and its performance for the year ended on that date; and
   c) are in accordance with International Financial Reporting Standards, as stated in note 1 to the financial statements; and
2. the Chief Executive Officer and Chief Financial Officer have each declared that:
   a) the financial records of the Company for the financial year have been properly maintained in accordance with section 286 of the *Corporations Act 2001*;
   b) the financial statements and notes for the financial year comply with the Accounting Standards; and
   c) the financial statements and notes for the financial year give a true and fair view;
3. in the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Shane Sikora, Managing Director

Dated this 29th day of September 2021

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF RUMBLE RESOURCES LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Rumble Resources Limited ("the Company") and its controlled entities ("the Consolidated Entity"), which comprises the consolidated statement of financial position as at 30 June 2021, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion:

a. the accompanying financial report of the Consolidated Entity is in accordance with the Corporations Act 2001, including:

   (i) giving a true and fair view of the Consolidated Entity's financial position as at 30 June 2021 and of its financial performance for the year then ended; and

   (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

b. the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Consolidated Entity in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How our audit addressed the Key Audit Matter

Exploration and Evaluation Expenditure
As disclosed in note 7 to the financial statements, as at 30 June 2021, the Consolidated Entity's capitalised exploration and evaluation expenditure was carried at $16,249,825.
 	
The recognition and recoverability of the exploration and evaluation expenditure was considered a key audit matter due to:
• The carrying value represents a significant asset of the Consolidated Entity, we considered it necessary to assess whether facts and circumstances existed to suggest the carrying amount of this asset may exceed the recoverable amount; and
• Determining whether impairment indicators exist involves significant judgement.
	Our audit procedures included but were not limited to:
	• Assessing management's determination of its areas of interest for consistency with the definition in AASB 6 *Exploration and Evaluation of Mineral Resources* ("AASB 6");
	• Assessing the Consolidated Entity's rights to tenure for a sample of tenements;
	• Testing the Consolidated Entity's additions to capitalised exploration costs for the year by evaluating a sample of recorded expenditure for consistency to underlying records, the capitalisation requirements of the Consolidated Entity's accounting policy and the requirements of AASB 6;
	• Testing the status of the Consolidated Entity's tenure and planned future activities, reading board minutes and enquiries with management we assessed each area of interest for one or more of the following circumstances that may indicate impairment of the capitalised exploration costs:
	    ○ The licenses for the rights to explore expiring in the near future or are not expected to be renewed;
	    ○ Substantive expenditure for further exploration in the area of interest is not budgeted or planned;

Key Audit Matter	How our audit addressed the Key Audit Matter
	○ Decision or intent by the Consolidated Entity to discontinue activities in the specific area of interest due to lack of commercially viable quantities of resources; and ○ Data indicating that, although a development in the specific area is likely to proceed, the carrying amount of the exploration asset is unlikely to be recorded in full from successful development or sale; and ○ We also assessed the appropriateness of the related disclosures in note 7 to the financial statements.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Consolidated Entity's annual report for the year ended 30 June 2021, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Consolidated Entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In Note 1, the directors also state in accordance with Australian Accounting Standard *AASB 101 Presentation of Financial Statements*, that the financial report complies with International Financial Reporting Standards.

In preparing the financial report, the directors are responsible for assessing the Consolidated Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Consolidated Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Consolidated Entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Consolidated Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Consolidated Entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Consolidated Entity to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Consolidated Entity audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2021. The directors of the Consolidated Entity are responsible for the preparation and presentation of the remuneration report in accordance with s 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the remuneration report, based on our audit conducted in accordance with Australian Auditing Standards.

Auditor's Opinion

In our opinion, the Remuneration Report of Rumble Resources Limited, for the year ended 30 June 2021, complies with section 300A of the Corporations Act 2001.

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD

D Bell

DOUG BELL CA
Partner

Dated at Perth this 29th day of September 2021

ASX ADDITIONAL INFORMATION

The following additional information is required by the ASX Limited in respect of listed public companies and was applicable at 13 September 2021.

1. Shareholdings

The issued capital of the Company as at 13 September 2021 is 620,121,439 ordinary fully paid shares.

a. Distribution of Shareholders	Number of holders	Units	Percentage
Category (size of holding)			
1 – 1,000	221	122,923	0.02%
1,001 – 5,000	804	2,307,315	0.37%
5,001 – 10,000	674	5,582,389	0.90%
10,001 – 100,000	1,772	70,487,978	11.37%
100,001 – and over	661	541,620,834	87.34%
	4,132	620,121,439	100.00%

b. The number of shareholdings held in less than marketable parcels is 168.

c. There are no shares subject to escrow or other restricted securities as at 13 September 2021.

d. There are no substantial shareholders listed in the Company's register as 13 September 2021.

e. Voting Rights

The voting rights attached to each class of equity security are as follows:

Ordinary shares

- Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

Options

- Options do not carry the right to vote.

ASX ADDITIONAL INFORMATION

f. Top 20 Largest Fully Paid Ordinary Shareholders as at 13 September 2021.

Name		Number of Ordinary Fully Paid Shares Held	% Held of Issued Ordinary Capital
1	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	22,547,373	3.64%
2	CS THIRD NOMINEES PTY LIMITED <HSBC CUST NOM AU LTD 13 A/C>	22,491,491	3.63%
3	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	18,561,617	2.99%
4	EMMESS PTY LTD <EMMESS SUPER FUND A/C>	14,500,000	2.34%
5	SESNA PTY LTD	14,321,000	2.31%
6	SACCO DEVELOPMENTS AUSTRALIA PTY LIMITED <THE SACCO FAMILY A/C>	12,500,000	2.02%
7	SANGREAL INVESTMENTS PTY LTD	12,000,000	1.94%
8	YANDAL INVESTMENTS PTY LTD	10,000,000	1.61%
9	C & S LEVETT FARMING PTY LTD <THE WEIZENFARM A/C>	6,957,000	1.12%
10	DOV HOLDINGS PTY LTD <GLD SF A/C>	6,700,000	1.08%
10	KELANCO PTY LTD <THE KELANCO SUPER FUND A/C>	6,700,000	1.08%
11	RAMELIUS RESOURCES LTD	6,187,034	1.00%
12	TDF PROPERTIES PTY LTD <THE TDF PROPERTY A/C>	6,000,000	0.97%
13	MATTHEW BANKS <CAMEL ROCK A/C>	5,926,926	0.96%
14	A M WEEKS SMSF PTY LTD <A M WEEKS SUPER FUND A/C>	5,704,000	0.92%
15	EMMESS PTY LTD <EMMESS A/C>	5,500,000	0.89%
16	QUEEN DRAGON PTY LTD	5,186,625	0.84%
17	MR MATTHEW IAN BANKS & MRS SANDRA ELIZABETH BANKS <MATTHEW BANKS S/F A/C>	5,085,732	0.82%
18	MR MAXWELL JOHN LEVETT & MRS MARGARET RAPSON LEVETT	4,710,000	0.76%
19	MEMPHIS HOLDINGS PTY LTD <SUPER FUND A/C>	4,600,000	0.74%
20	MALCORA PTY LTD	4,500,000	0.73%
	Total top 20	**200,678,798**	**32.36%**
	Total other holders	419,442,641	67.64%
	Total all holders	**620,121,439**	**100.00%**

ASX ADDITIONAL INFORMATION

2. Unquoted Securities

The Company has the following unquoted securities on issue as at the date of this report:

Expiry Date	Exercise Price	Number of Options
26 July 2023	Nil	15,000,000
31 December 2022	$0.15	**4,875,705**
1 April 2023	$0.15	1,000,000
	Total	**20,875,705**

The names of the security holders with more than 20% of an unlisted class of security as at the date of this report are listed below:

Holder	ULO $0.00 26 July 2023	ULO $0.15 31 Dec 2022	ULO $0.15 1 Apr 2023
Gleneagle Securities (Aust) Pty Ltd	-	2,250,000	-
Sapphire Beginnings Pty Ltd	6,000,000	-	-
Mr Brett David Keillor	9,000,000	-	-
Mark Carder			1,000,000
Total number of holders	**2**	**31**	**1**
Total holdings over 20%	**15,000,000**	**2,250,000**	**1,000,000**
Other holders	**-**	**2,625,705**	**-**
Total	**15,000,000**	**4,875,705**	**1,000,000**

3. Quoted Options over Unissued Shares

There are no quoted options on issue.

SCHEDULE OF MINERAL TENEMENTS

4. Tenement holdings

In accordance with ASX listing rule 5.20 the Company provides the following summary of its tenements as at the date of this report:

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	E28/2968	Application	Western Australia	100%
Thunderclap	E28/3125	Application	Western Australia	100%
Thunderclap	E28/2971	Granted	Western Australia	100%
Thunderclap	E28/2972	Granted	Western Australia	100%
Fraser Range	E28/2973	Granted	Western Australia	100%
Squall	E28/3125	Application	Western Australia	100%
Braeside	E45/2032	Granted	Western Australia	100%
Braeside	E45/4873	Granted	Western Australia	100%
Braeside	E45/4874	Granted	Western Australia	100%
Braeside	E45/4368	Granted	Western Australia	100%
Warroo	E45/5689	Application	Western Australia	0%
Warroo	E45/5366	Application	Western Australia	100%
Warroo	E45/5860	Application	Western Australia	0%
Earaheedy	E69/3464	Granted	Western Australia	75% Note 1
Earaheedy	E69/3787	Application	Western Australia	100%
Earaheedy	E69/3862	Application	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%

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 $10million in 5 years. Refer ASX announcement 22 July 2019.

5. Resources

On 2 August 2021 the Company announced an updated Mineral Resource Estimate (MRE) at the Western Queen Project produced a 35% increase in the total resource from the previous estimate. The combined Indicated and Inferred Resource is 2.1Mt @ 2.42g/t Au for a total of 163,268 ounces. The total Indicated Resources now stand at 1.1Mt @ 1.95g/t Au for a total of 67,145 ounces, which represents a 145% increase over the previous estimate. The combined open cut and underground resource for the Western Queen project is presented in the below table.

Prospect	Mining Method	Cut-off g/t	Classification	Tonnes (t)	Au g/t	Contained Metal
WQ Central	**OC**	0.5	Indicated	273,946	1.23	10,833
			Inferred	1,545	1.06	53
			Total	**275,491**	**1.23**	**10,894**
	UG	1.5	Indicated	33,032	4.99	5,299
			Inferred	347,774	3.98	44,499
			Total	**380,806**	**4.06**	**49,705**
	TOTAL		Indicated	306,978	1.63	16,132
			Inferred	349,319	3.97	44,552
			Total	**656,297**	**2.88**	**60,684**

WQ South	**OC**	0.5	Indicated	745,150	2.04	48,870
			Inferred	254,738	2.32	19,000
			Total	**999,888**	**2.11**	**67,828**
	UG	1.5	Indicated	17,090	3.9	2,143
			Inferred	423,897	2.39	32,571
			Total	**440,987**	**2.45**	**34,735**
	TOTAL		Indicated	762,240	2.08	51,013
			Inferred	678,635	2.36	51,571
			Total	**1,440,875**	**2.21**	**102,584**
WQ MRE	**O/C and UG**		**Indicated**	**1,069,218**	**1.95**	**67,145**
			Inferred	**1,027,954**	**2.91**	**96,123**
			Total	**2,097,172**	**2.42**	**163,268**

Footnote: The pit optimisation has shown that much of the resource has the potential to be mined economically, and further mining studies are warranted to further progress the project. Mineral Resources that are not Ore Reserves have not demonstrated economic viability at this point. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. Mining Method refers to either open cut (OC) or Underground (UG).

Competent Persons Statement

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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