



RUMBLE
RESOURCES LTD

ABN 74 148 214 260
AND CONTROLLED ENTITIES

INTERIM FINANCIAL REPORT

FOR THE HALF-YEAR ENDED
31 DECEMBER 2021



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For personal

CORPORATE DIRECTORY

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

PRINCIPAL AND REGISTERED OFFICE

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Rumble Resources Ltd & Controlled Entities
DIRECTORS' REPORT

Your directors submit the financial report of Rumble Resources Ltd ("Rumble" or "the Company") and its controlled entities ("the Group") for the half-year ended 31 December 2021.

DIRECTORS

The names of Directors who held office during or since the end of the half-year are:

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

RESULTS

The loss after tax for the half-year ended 31 December 2021 was \$1,682,782 (2020: profit after tax: \$330,753).

REVIEW OF OPERATIONS

During the period, Rumble's focus was to rapidly advance the large-scale Zn-Pb-Ag-Cu discovery which was made in April 2021 at the Earraheedy Project in Western Australia. An initial 50,000m scoping drill program was completed in 2021 and has uncovered an emerging world class scale Zn-Pb-Ag-Cu base metal system, with the drilling continuing to outline a large scale, shallow and flat lying mineralised zones at Chinook, Tonka and Navajoh within a broad and regionally extensive unconformity rock package, termed the Navajoh Unconformity Unit (NUU).

On the 21st December 2021 the Company announced the discovery of a major Zn-Pb-Ag + Cu zone within a northwest trending feeder fault (recently named Kalitan Feeder) adjacent and paralleling the Lockeridge Fault System at Chinook. The discovery of significant copper within this feeder supported the metal zonation that is characteristic of a large-scale base metal system. Additionally, the subvertical feeder is interpreted to traverse the thick (up to 280m) underlying Carbonate and Shale Members providing fertile hosts for potential structurally controlled high grade Cu-Zn-Pb-Ag deposits.

The Company and its joint venture partners also completed drill programs and other exploration activities elsewhere across its portfolio in Western Australia.

Earraheedy Zn-Pb-Ag-Cu Project, Wiluna, Western Australia

The Earraheedy Project ("Earraheedy" or the "Project") is located approximately 140km northeast of Wiluna, Western Australia. Rumble owns 75% of E69/3464 and Zenith Minerals Ltd (ASX: ZNC) owns 25%. The Company also has two large contiguous exploration licenses covering 430km², ELA69/3787 and ELA69/3862 that are held 100% by Rumble. During the half-year ended 31 December 2021, Rumble completed an expanded 50,000m drill program at the Project with exceptional results leading to an increase in the Exploration Target to 100-120Mt (3.5% - 4.5% Zn-Pb Sulphide). 85% of the assays from 50,000m drill program have been received to date:

Details of the exploration performed at each Prospect are listed below:

Chinook Zn-Pb-Ag-Cu Prospect - Drill Results - E69/3464

- Numerous >2% Zn + Pb intersections have highlighted the strong continuity of the shallow flat lying Zn-Pb mineralisation within a large 4.1km by 1.9km mineralised footprint that remains open in all directions
- High-Grade Zn-Pb-Ag Kalitan Feeder Zone intercepted which strikes northwest along the northeast margin of the Chinook Prospect with over 2.3kms of strike which remains open along strike and at depth
- Increasing Cu & Ag at depth within the Kalitan Feeder highlighted the potential for high grade- Cu-Zn-Pb-Ag deposit targets within favourable lithological host units at depth, which will be to be tested in the near term
- A number of potential feeder faults have been identified by drilling and geophysics within and outside the Chinook mineralised envelope, which remain to be drill tested

Kalitan Feeder RC drill results include:

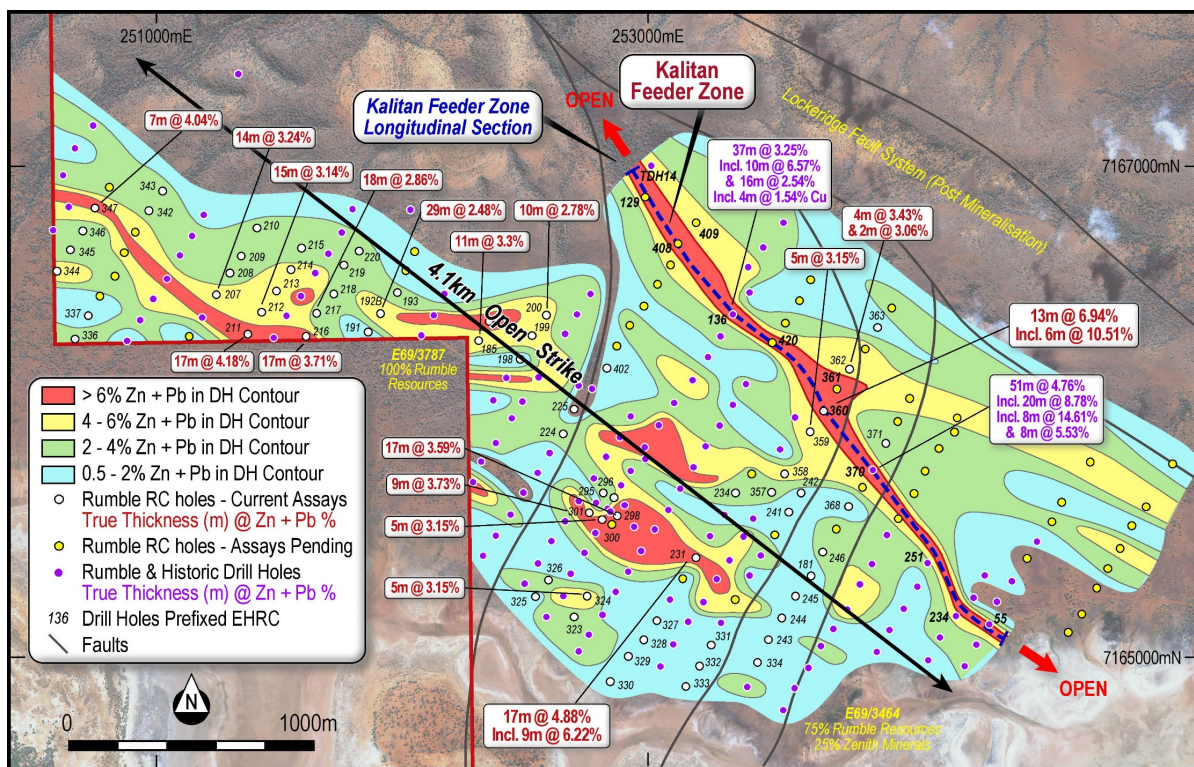
- **51m @ 4.76% Zn + Pb, 5.81 g/t Ag** from 82m (EHRC370):
 - including **20m @ 8.78% Zn + Pb, 11.65 g/t Ag** from 98m with a higher-grade core zone of
 - **8m @ 14.61% Zn + Pb, 17.7 g/t Ag** from 104m from.
- **13m @ 6.97% Zn + Pb, 3 g/t Ag** from 137m EHRC360
 - including **6m @ 10.51% Zn + Pb (9.98% Zn, 0.53% Pb), 2.37 g/t Ag** from 141m
- **37m @ 3.25% Zn + Pb, 7.18 g/t Ag** from 196m (EHRC360)
 - including **10m @ 6.57% Zn + Pb, 16.24 g/t Ag** from 200m and
 - Within this zone, strong copper mineralisation was returned; **4m @ 1.54% Cu, 6.1% Zn + Pb, 23.6 g/t Ag** from 204m

Ongoing Infill and Scoping RC drill results include:

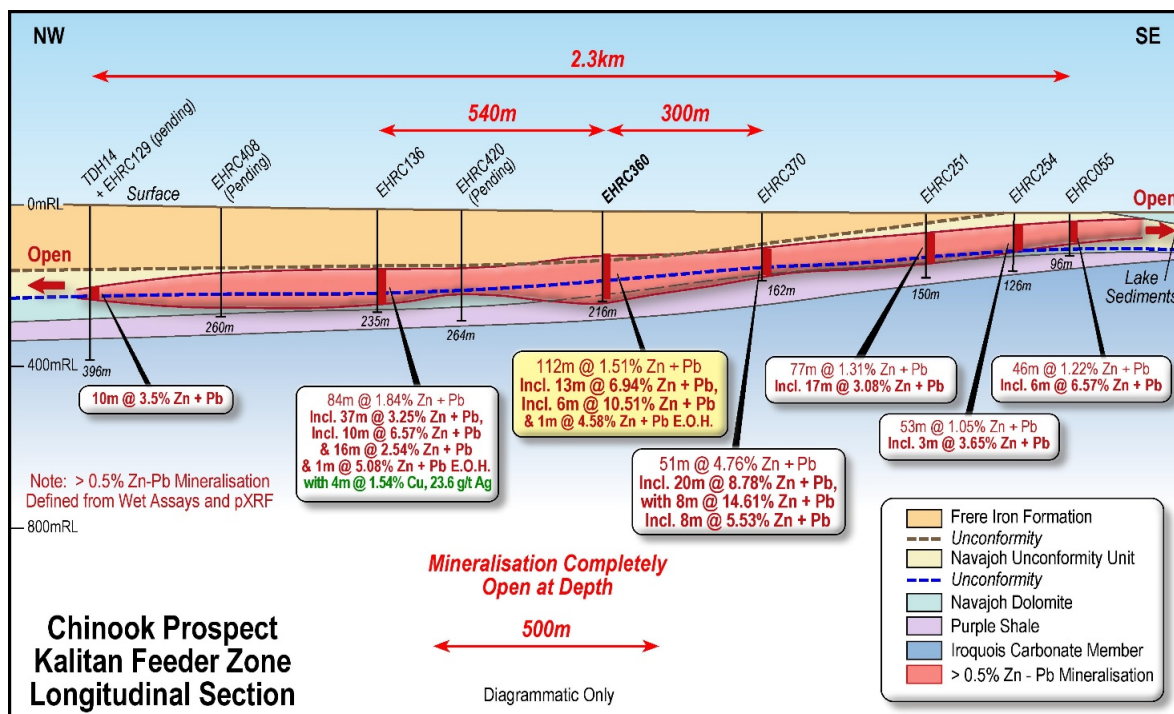
- **17m @ 4.88% Zn + Pb, 3.33 g/t Ag** from 72m (EHRC231)
 - including **9m @ 6.22 % Zn + Pb (5.55% Zn, 0.67% Pb)** from 75m
- **15m @ 4.02% Zn + Pb, 4.86 g/t Ag** from 116m (EHRC089)
- **11m @ 3.92% Zn + Pb, 4.23 g/t Ag** from 142m (EHRC090)
- **16m @ 3.67% Zn + Pb, 3.9 g/t Ag** from 79m (EHRC100)
- **14m @ 4.17% Zn + Pb, 14.9 g/t Ag** from 71m (EHRC103)
- **8m @ 5.20% Zn + Pb, 9.57 g/t Ag** from 133m (EHRC152)
- **20m @ 3.47% Zn + Pb, 4.16 g/t Ag** from 119m (EHRC216)
- **17m @ 4.18% Zn + Pb, 5.12 g/t Ag** from 110m (EHRC211)
- **7m @ 4.04% Zn + Pb, 6.17 g/t Ag** from 141m (EHRC347)
- **17m @ 3.71% Zn + Pb, 4.21 g/t Ag** from 122m (EHRC216)
- **17m @ 3.59% Zn + Pb, 2.06 g/t Ag** from 68m (EHRC298)
- **20m @ 3.63% Zn + Pb, 2.82 g/t Ag** from 63m (EHRC300)

Sonic drill results include:

- **19m @ 6.10% Zn + Pb, 8.52 g/t Ag** from 55m (EHS002)
- **22.2m @ 4.32% Zn + Pb, 4 g/t Ag** from 67m (EHS001)



Chinook Prospect – Maximum Grade in Drill Hole Contouring plus Latest Drill Hole Intersections as at 21 February 2022

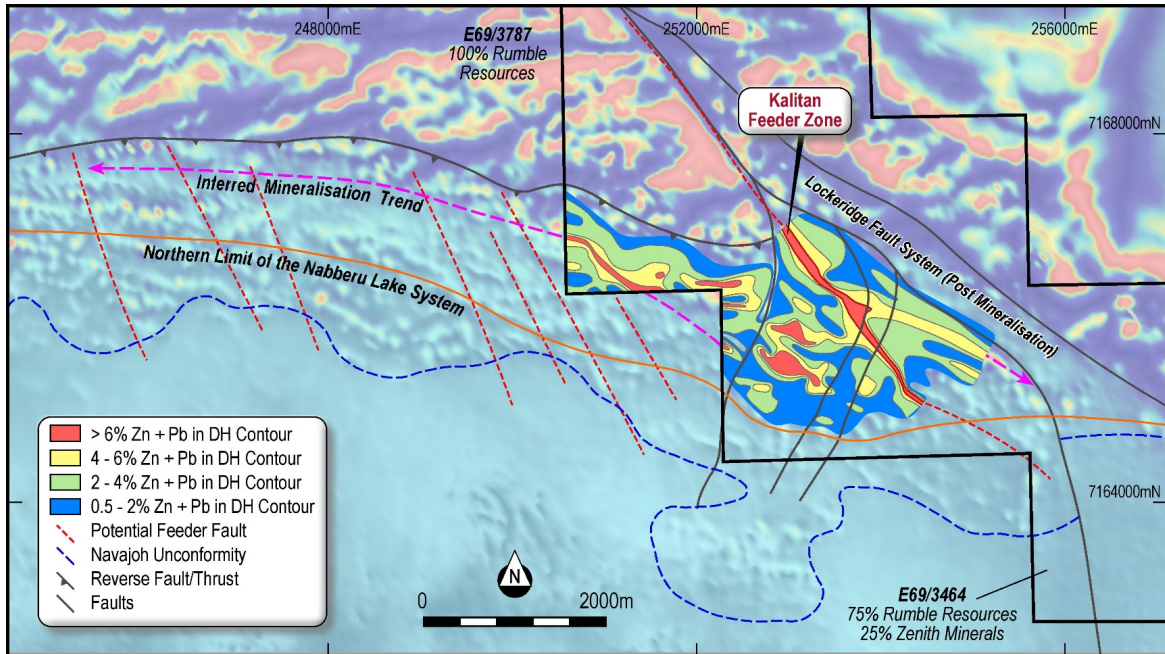


Chinook Prospect – Kalitan Feeder Zone Longitudinal Section with Drill Hole Intersections

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Chinook Zn-Pb-Ag-Cu Prospect – Geophysical Analysis - E69/3464 and E69/3787

- Processing and interpretation of acquired airborne magnetics has highlighted multiple trending structures to the west of Chinook within E69/3464 and the recently granted E69/3787. The structures parallel the trend of the Kalitan Feeder zone and potentially represent additional feeder zones with higher-grade sulphide Zn-Pb mineralisation (see image below).



Chinook Prospect – E69/3464 and E69/3787 – Structure and Maximum Grade Contouring over TMI 1VD RTP Airborne Magnetics

Tonka-Navajoh Zn-Pb-Ag Trend – RC Drilling Results - E69/3464

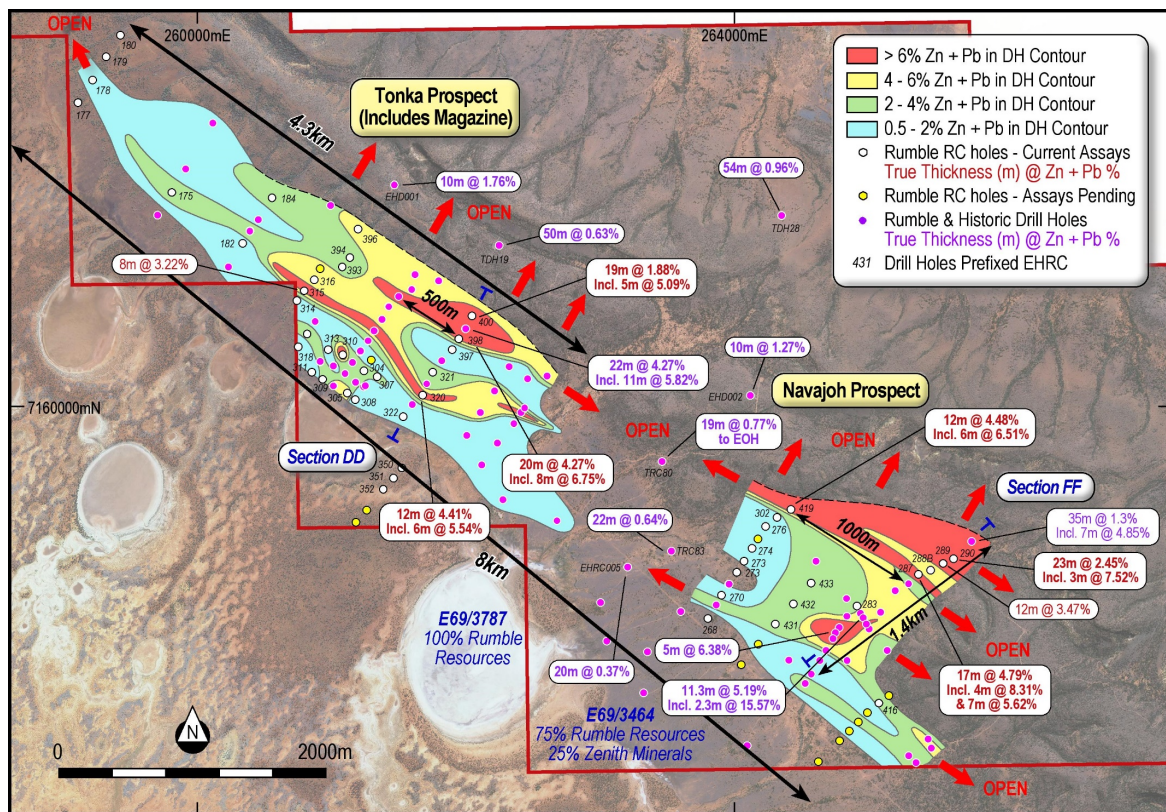
- Located 8kms southeast of the Chinook Prospect, RC drilling significantly increased the Tonka–Navajoh mineralised footprint to a strike of 8km and up to 1.4km in width. Zn-Pb mineralisation remains open to the northwest, southeast and down-dip to the northeast
- At multiple new inferred high-grade Zn-Pb feeder structures trend northeast, which remain to be drill tested
- The RC drilling (scoping on 500m sections) confirmed strong Zn-Pb grade continuity at both the Tonka and Navajoh Prospects with results including:

Tonka Zn-Pb-Ag Prospect (Includes Magazine)

- 22m @ 4.27% Zn+Pb, 5.4g/t Ag** from 110m (EHRC399)
 - including **11m @ 5.82% Zn+Pb, 4.35g/t Ag** from 121m
- 20m @ 4.27% Zn + Pb, 3.71 g/t Ag** from 112m (EHRC398)
 - Including **8m @ 6.75% Zn + Pb, 5.2 g/t Ag** from 117m
- 12m @ 4.41% Zn + Pb, 0.91 g/t Ag** from 67m (EHRC320)
 - Including **6m @ 5.54% Zn + Pb, 1.13 g/t Ag** from 72m

Navajoh Zn-Pb-Ag Prospect

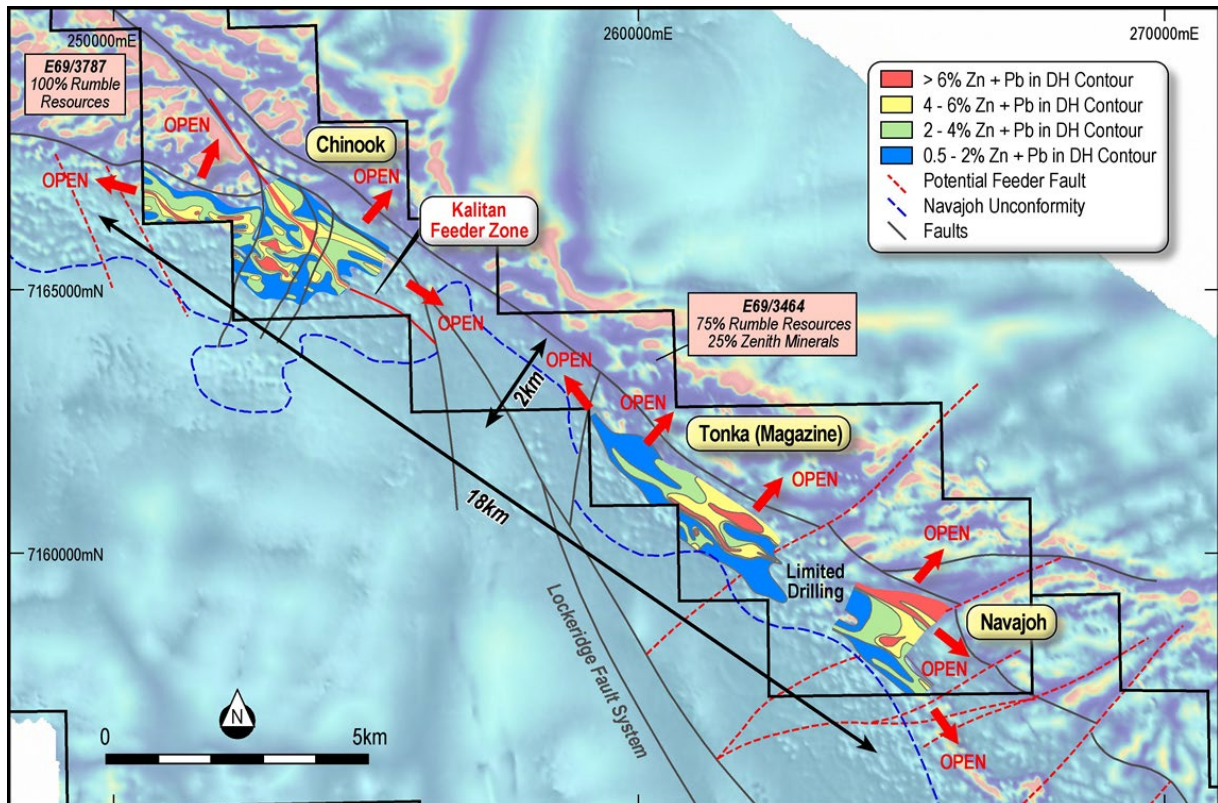
- **17m @ 4.79% Zn + Pb, 4.25 g/t Ag** from 170m (EHRC287)
 - Including **4m @ 8.31% Zn + Pb, 5.38 g/t Ag** from 170m and
- **12m @ 4.48% Zn + Pb, 5.26 g/t Ag** from 152m (EHRC419)
 - Including **6m @ 6.51% Zn + Pb, 7.1 g/t Ag** from 152m
- **12m @ 3.47% Zn + Pb, 2.37 g/t Ag** from 188m (EHRC289)
 - Including **3m @ 4.6% Zn + Pb, 3.03 g/t Ag** from 190m



Tonka- Navajoh Prospects – Maximum Grade Downhole Contouring plus Latest Drill Hole Intersections

Initial litho-structural interpretation from airborne magnetics, gravity and drill hole logging suggests:

- The Chinook-Tonka-Navajoh Zn-Pb-Ag mineralisation now occurs over a strike of 18km and is open to the northwest, west, southeast and down-dip to the northeast
- At Chinook, the Kalitan Feeder Zone and other inferred higher-grade Zn-Pb feeder zones trend northwest which are the focus of the early 2022 drill campaign
- At Tonka-Navajoh, multiple new inferred high-grade Zn-Pb feeder structures trend northeast, which remain to be drill tested



Chinook – Tonka – Navajoh Prospects and Surrounds – Maximum downhole grade contours, Interpreted Structure over TMI 1VD RTP Airborne Magnetics

Granting of 100% owned Tenements E69/3787 and E69/3862

Two 100% owned key prospective tenements at the Earaaheedy Zn-Pb-Ag-Cu Project, E69/3787 and E69/3862, have recently been granted covering an area of 430km², a fourfold increase in granted tenure contiguous to Rumble's 75%/Zenith 25% Joint Venture (E69/3464) tenement, which hosts the large-scale Zn-Pb-Ag-Cu discoveries at the Chinook, Tonka, Magazine and Navajoh Prospects.

The Earaaheedy Project is potentially an emerging World Class Base Metal System and the two newly granted tenements more than double the strike of the highly prospective mineralised Navajoh Unconformity Unit to over 42kms. This includes:

- Over 15kms of mineralised and untested strike potential, west and northwest between the Rumble discovered Chinook Zn-Pb-Ag-Cu Prospect. The only drilling along this trend were two historical drill holes completed by Renison Goldfields (RGC) which intercepted Zn-Pb mineralisation at the Sweetwater Prospect, 12km's to the west of Chinook
- Over 8kms of mineralised strike potential southeast of the Tonka – Magazine - Navajoh Zn-Pb-Ag Prospect zone, which currently has a combined mineralised footprint of 8km x 1.4km and remains open to the northwest, southeast and downdip to the southeast

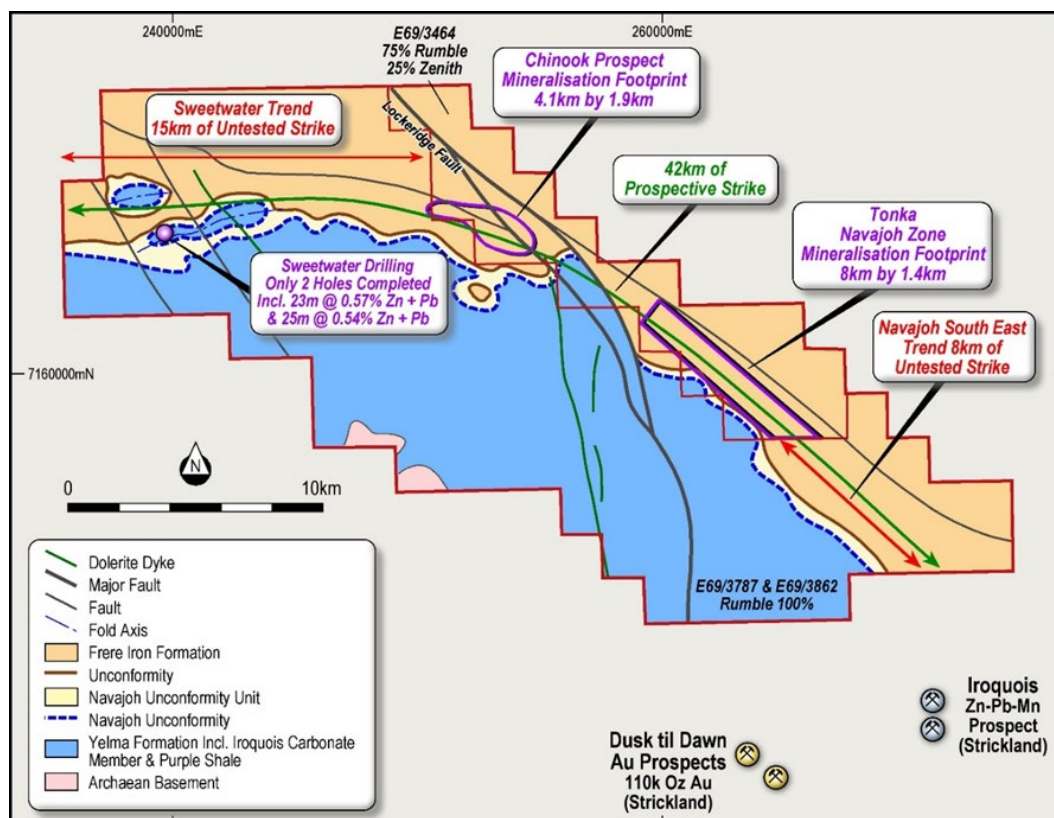
2022 Exploration Program

Chinook & Tonka-Navajoh Prospects (E69/3464 (RTR (75%) / ZNC (25%) JV)

- The immediate focus for the current 2022 drilling campaign includes:
 - RC infill and extension drilling to further delineate the shallow high-grade Zn-Pb mineralisation in the Navajoh Unconformity Unit within the 2.3km long Kalitan Feeder Zone and adjacent interpreted feeders
 - Diamond core drilling to test the feeder structures in the underlying Purple Shale and Iroquois Carbonate members targeting new Cu-Zn-Pb-Ag discoveries
 - RC drill testing the recently interpreted northeast trending structures with the focus on delineating new higher-grade Zn-Pb-Ag zones
 - Ongoing scoping and infill RC drilling of the Tonka-Navajoh Trend

Sweetwater Tenements (E69/3787 and E69/3862 RTR 100%)

- Rumble is in advanced stages with TMPAC to complete heritage surveys to clear the upcoming planned exploration programs
- Once the heritage surveys are completed, the focus of drilling will be to rapidly extend and define the limits of Chinook's large Zn-Pb-Ag-Cu mineralised footprint to the west towards Sweetwater, and to extend the Tonka-Navajoh mineralised footprint further to the southeast.
- A large surface geochemical survey is planned along the entire 15kms of the Sweetwater Trend which in combination with the airborne magnetic data should delineate additional new first order drill targets

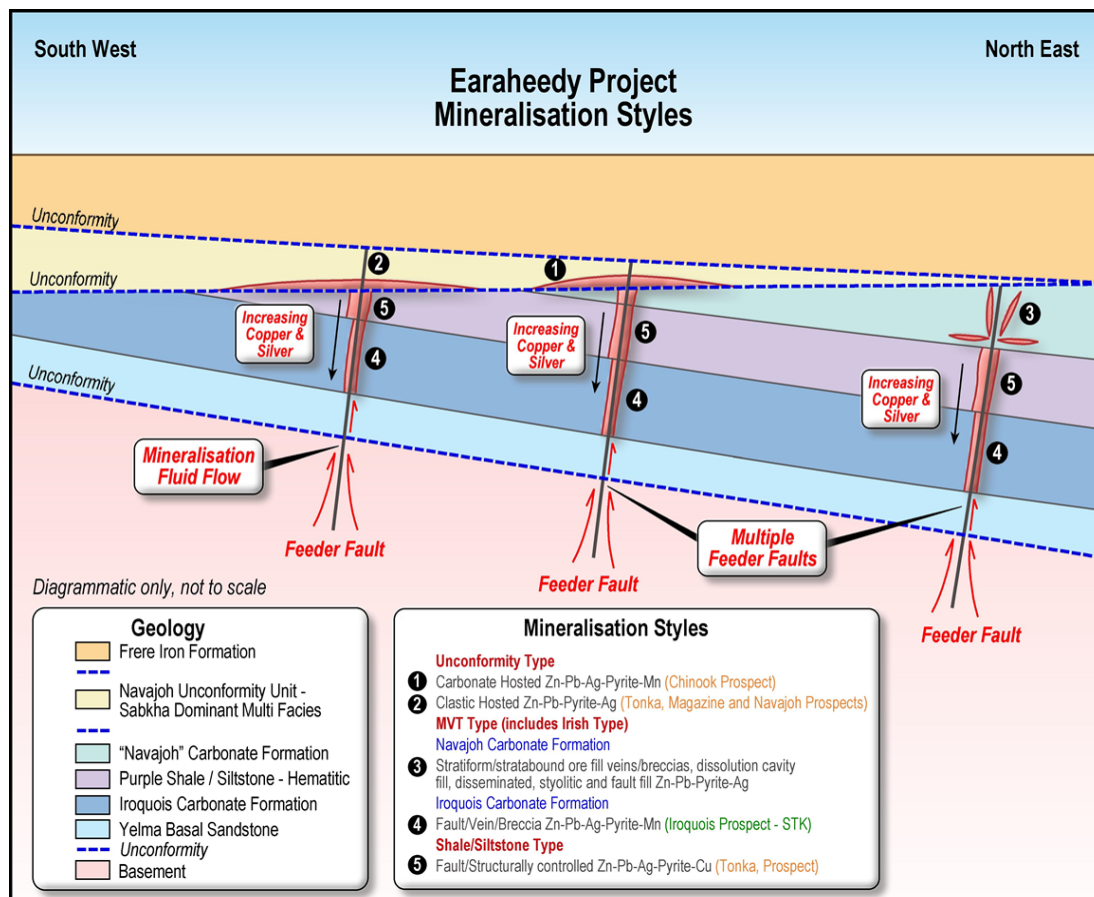


Earahedy Project – Geology and Location of Prospects

Earaheedy Project – Emerging World Class Base Metal System

Since the Chinook discovery in April 2021, scoping drilling has uncovered a rapidly expanding world class scale Zn-Pb-Ag-Cu metal system, with the drilling continuing to make discoveries and additional multiple large-scale deposit type targets emerging confirming the province-scale base metal potential at Earaheedy. Recently, two key tenements have been granted (ASX: RTR Announcement – 20/1/2022). The granting of E69/3787 and E69/3862 (both 100% RTR) along with the current JV tenement E69/3464 (75% RTR:25% Zenith Minerals) has highlighted some 42km of highly prospective strike along the host Navajoh Unconformity Unit.

The overall geological deposition model for the emerging Earaheedy Base Metal Province is continually evolving with some five (5) styles of mineralisation identified. Rumble has confirmed at least four (4) of these styles have been defined within the Earaheedy Project and based on recent drilling completed by Strickland Metals (see ASX announcement STK – 14/10/2021 & 14/02/2022), the likelihood of significant Iroquois Dolomite hosted mineralisation below Chinook, Tonka, Magazine and Navajoh is high. The current drilling has outlined laterally extensive flat lying unconformity related Zn-Pb-Ag dominant sulphide mineralisation at the Chinook, Tonka, Magazine and Navajoh Prospects (Mineralisation Styles 1 and 2 – see image below). The mineralisation footprint at Chinook is currently 4.1km by 1.9km, whilst the combined mineralised envelope for Tonka (includes Magazine) and Navajoh Trend is 8km by 1.4km. The unconformity style mineralisation in both areas remains open along strike and down dip. To the southwest and immediately below the unconformity related mineralisation at Tonka, a very wide low-grade Zn-Pb zone has been discovered within the Purple Shale unit that lies below the Navajoh Unconformity. This mineralisation (Style 5) is a wide fracture zone with multiple fault veinlets with sphalerite, galena, pyrite and chalcopyrite. Historic drilling completed by Renison Goldfields Consolidated (RGC) within the main Navajoh Dolomite unit which lies down-dip and to the northeast of the current Rumble prospects, intersected Mississippi Valley Type Zn-Pb-Ag fault related mineralisation (Mineralisation Style 3 – see image below).



Earaheedy Project - Model of Multiple Mineralisation Styles

First Stage Exploration Target

Rumble's Zn-Pb exploration target at the Earaaheedy Project is between 100 to 120 million tonnes at a grade ranging between 3.5% Zn-Pb to 4.5% Zn-Pb Sulphide. The exploration target is at a shallow depth (120m), and over 40kms of prospective strike (completely open) has been defined within the Earaaheedy Project. 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 large-scale Zn-Pb deposits within the Earaaheedy Project. The exploration target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

Earaaheedy Zn-Pb-Ag-Cu Project – Exploration Target

Range	Tonnes	Grade
Lower	100,000,000	3.5% Zn + Pb Sulphide
Upper	120,000,000	4.5% Zn + Pb Sulphide

Table: 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 mineralisation geometry, continuity of mineralisation and regional geology. This understanding is provided by an extensive drill hole database, regional mapping, coupled with understanding of the host stratigraphic sequence.

Included in the data on which this exploration target has been prepared from is some 50,000m of drilling completed by Rumble (over 40% of assays still pending). Historic drilling includes sixty-four (64) holes completed within the project area (E69/3464) by previous explorers (refer historical exploration results in previous ASX announcements dated 12 October 2017, 5 February 2019 and 23rd January 2020 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 sulphide mineralisation;
- Over 42km's of prospective strike and open;
- Minimum 600m of width based on shallow 7.5° and shallow depth to 120m, based on drilling results;
- True width (thickness) of mineralisation up to 51 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 into 2022. Grade ranges have been either estimated or assigned from lower and upper grades of mineralisation received in drilling results. A classification is not applicable for an exploration target.

Munarra Gully Au-Cu-Ag-Zn Project, Cue District, Murchison, Western Australia

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.

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

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

During the half-year ended 31 December 2021, Rumble completed exploration within the Calytrix zone. Work completed and results in this period included:

- Two RC drillholes to 250m angled depth to support a DHTeM survey and potentially identify conductive EM plates that may represent high-grade Au-Cu-Ag mineralisation at depth within the Calytrix Zone.

- Delineation of two subvertical semi-continuous high-order conductive EM plates at vertical depths of 120 to 150m:
 - Calytrix TEM Plate A - 200m in strike and 300m deep (300 Siemens)
 - Calytrix TEM Plate B - 180m in strike and 340m deep (230 Siemens)
- Six diamond core tails (with RC pre-collars) testing the EM plates for 1000m drilled – assays are pending
- Initial visual observations have been encouraging with stringer style Cu sulphide mineralisation observed in all six holes. Based on previous drilling results, the Cu mineralisation is anticipated to have a correlation with Au-Ag mineralisation.
- The drilling program was co-funded by the WA Government's Exploration Incentive Scheme (EIS).

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

The Lamil Project is located in between the major mining operations of the Nifty Cu mine and the giant (>20Moz) Telfer Au-Cu mine within the Paterson Province, East Pilbara, Western Australia.

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

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

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

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

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

Rumble's 100% owned Wardawarra Project consists of one (1) granted exploration license (E20/967) and one (1) exploration license application (ELA59/2443) for a total area of 213.3km². The Wardawarra Project is contiguous to the north and south of Rumble's 100% owned Western Queen Gold Project. The Wardawarra Project covers the Archaean Wardawarra Greenstone Belt which extends over 35km in length with an average width of 3km. During the period a technical review of open file and company reports at the Wardawarra Project was conducted culminating in a significant number of historic multi-commodity prospects delineated via geological, geophysical, and geochemical interpretation.

Yinga Nickel-Copper-Cobalt Prospect

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

Tantalum-Niobium-Tin Pegmatite Field – Lithium Prospects

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

Western Queen Shear Zone - East Trixie Gold Prospect

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

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 and comprises of two mining leases M59/45 and M59/208 which are 100% owned by Rumble.

On 2 August 2021 Rumble announced a new, independent Indicated & Inferred JORC 2012 Mineral Resource of 2.10Mt grading 2.42 g/t Au for 163,268 oz Au at the Western Queen Project. The total Mineral Resource Estimate ounces increased by 35% from previous resource estimate, whilst the Indicated ounces increased by 145%. The Western Queen South & Western Queen Central deposits remain open at depth.

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

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).

Braeside Cu-Au-Zn-Pb-Ag Project, East Pilbara, Western Australia

The Braeside Project is located 129km east of Marble Bar in the East Pilbara Region of Western Australia. The Project covers 673km² consisting of 100% owned licences E45/2032, E45/4368, E45/4874 and E45/4873.

Rumble has generated over 30+ high priority Cu-Au-Zn-Pb-Ag Prospects, within a regional scale porphyry, epithermal and potential VMS province fracture system over 60km in strike and 8km in width. Notable Prospects further defined during the period include:

- Barkers Well Prospect: 800m long fracture zone with multiple high grade Pb breccia pipes. A ground IP survey was completed with analysis ongoing
- Camel Hump Prospect: Wide zone of oxide stringer copper hosted in volcanoclastic siltstone and shale with VMS potential - An airborne EM survey was completed with analysis ongoing.

Warroo Project (RTR 100%)

The Warroo Project is contiguous to the east of Rumble's Braeside Project and lies some 160km to the east of Marble Bar in the East Pilbara region of Western Australia. The project comprises of three (3) exploration licence applications (ELA45/5365, ELA45/5366 and ELA45/5367) for a total area of 1082 km². The tenure is 100% owned by Rumble.

At the Warroo Project, copper and zinc anomalism is associated with bimodal (felsic to mafic) volcanics and associated volcanoclastics/sediments of the Warroo Hill Member Synform. The host lithology to the copper mineralisation at Camel Hump has similar characteristics to the Warroo Hill Member lithologies.

- The Camel Hump and Warroo Hill Member lithologies lie within the same corridor with respect to strike and structure, and there exhibits potential for a significant new VMS province. An airborne EM Program was completed with analysis ongoing.

Competent Persons Statement

The information in this presentation that relates to exploration results, exploration targets or Mineral Resources is based on information compiled or reviewed by Mr Brett Keillor, who is a Member of the Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Keillor is an employee of Rumble Resources Ltd. Mr Keillor has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to activities undertaken, 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 presentation of the matters based on his information in the form and context in which it appears.

Refer previous announcements in respect of exploration results dated 21 February 2022, 20 January 2022, 31 January 2022, 21 December 2021, 13 December 2021, 18th November 2021, 10th November 2021, 18 October 2021, 8 July 2021, 2 June 2021, 19 April 2021, 23 February 2021, 17 February 2021, 15 February 2021, 3 February 2021, 28 January 2021, 4 November 2020, 6 October 2020, 20 May 2020, 4 May 2020, 24 April 2020, 17 Feb 2020, 11 Feb. 2020, 23 Jan 2020, 26 November 2019, 8 November 2019, 21 November 2019, 21 October 2019, 1 October 2019, 23 August 2019, 22 August 2019, 6 August 2019, 11 July 2019, 1 July 2019, 4 April 2019, 12 March 2019, 12 February 2019, 6 February 2019, 17 December 2018, 27 November 2018, 30 August 2018 and 9 August 2018 along with JV partner AIC's (ASX:A1M) announcements 28 January 2021 and 8 September 2021. The resource and acquisition terms for the Western Queen Au Project was disclosed in the ASX announcement dated 6 August 2019. Rumble is not aware of any new information or data that materially affects the information included in that relevant market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Competent Persons Statement – Western Queen

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.

SUBSEQUENT EVENTS

Date	Description
11 January 2022	Change of Director's Interest Notice
13 January 2022	Change of Director's Interest Notice
20 January 2022	The Company announced the acquisition of two 100% owned key prospective tenements at the Earahedy Project (E69/3787 and E69/3862), covering an area of 430km ²
28 January 2022	Quarterly Activities and Appendix 5B Cash Flow Report
31 January 2022	The Company announced broad spaced drilling at Earahedy has intersected a wide, shallow zone of high-grade Zn-Pb sulphide mineralization within the recently discovered and newly named Kalitan Feeder Zone at the Chinook Zn-Pb-Ag-Cu Prospect.
7 February 2022	The Company announced the commencement of RC drilling on the recently discovered Kalitan Feeder Zone. Diamond drilling has concurrently commenced and will target other high-grade sulphide Cu-Zn-Pb-Ag mineralization styles deeper in the Kalitan Feeder Zone.
9 February 2022	Assay results from drilling completed at Lamil Gold-Copper JV project "Lamil") in September October 2021. The results have confirmed copper sulphide mineralization associated with an extensive mafic dolerite intrusive at the Lamil Dome Prospect and zinc-lead sulphide mineralization hosted in carbonaceous sedimentary rocks at the Goodenia
21 February 2022	Significant new drilling results at the Chinook Zn-Pg-Ag-Cu Prospect. The results include the most recent hole within the newly discovered high grade Kalitan Feeder Zone.

No other events occurred of a material nature subsequent to the period end that require further disclosure.

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration under s307c of the *Corporations Act 2001* for the half-year ended 31 December 2021 is included on page 17 within this financial report.

This report is signed in accordance with a resolution of the Board of Directors.



Managing Director

Perth

Dated: 15 March 2022

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To the Board of Directors

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

As lead audit director for the review of the financial statements of Rumble Resources Limited for the half year ended 31 December 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 review; and
- any applicable code of professional conduct in relation to the review.

Yours Faithfully,



HALL CHADWICK AUDIT WA PTY LTD



DOUG BELL CA
Director

Dated this 15th day of March 2022
Perth, Western Australia

For personal use only

Rumble Resources Ltd & Controlled Entities
**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 31 DECEMBER 2021**

	Note	31 December 2021 \$	31 December 2020 \$
Other Income	2	381,651	961,251
Administration expenses		(292,302)	(95,120)
Compliance and regulatory expenses		(241,686)	(145,814)
Employee benefits expense		(860,308)	(308,415)
Gain/ (Loss) on revaluation of shares in listed companies		-	72,143
Impairment of exploration expenditure	3	(26,196)	-
Exploration expenditures		(48,312)	(15,792)
Occupancy costs		(26,851)	(20,685)
Travel and accommodation		(3,487)	(4,753)
Share based payment expense	8	(376,939)	(41,444)
Depreciation expense		(81,325)	(21,068)
Other expenses		(107,027)	(49,550)
Profit / (Loss) before income tax expense		(1,682,782)	330,753
Income tax (expense)/benefit		-	-
Profit / (Loss) for the period		(1,682,782)	330,753
Other comprehensive income		-	-
Total comprehensive profit / (loss) attributable to members of Rumble Resources		(1,682,782)	330,753
Loss Per Share			
Basic and diluted profit / (loss) per share (cents per share)	5	(0.27)	0.06

The accompanying notes form part of these financial statements.

Rumble Resources Ltd & Controlled Entities
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Note	31 December 2021 \$	30 June 2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		27,290,412	39,663,807
Trade and other receivables		808,348	482,301
Other financial assets		-	192,858
TOTAL CURRENT ASSETS		28,098,760	40,338,966
NON-CURRENT ASSETS			
Exploration and evaluation expenditure	3	29,116,985	16,249,825
Plant and equipment		483,449	285,393
Right of use assets		206,258	14,837
TOTAL NON-CURRENT ASSETS		29,806,692	16,550,055
TOTAL ASSETS		57,905,452	56,889,021
CURRENT LIABILITIES			
Trade and other payables	4	2,114,736	1,292,381
Lease liabilities		76,108	15,723
Provisions		207,771	134,993
TOTAL CURRENT LIABILITIES		2,398,615	1,443,097
NON-CURRENT LIABILITIES			
Lease liabilities		137,074	-
TOTAL NON-CURRENT LIABILITIES		137,074	-
TOTAL LIABILITIES		2,535,689	1,443,097
NET ASSETS		55,369,763	55,445,924
EQUITY			
Issued capital	6	71,868,388	69,483,704
Other equity		-	1,155,002
Reserves	7	3,374,967	2,998,028
Accumulated losses		(19,873,592)	(18,190,810)
TOTAL EQUITY		55,369,763	55,445,924

The accompanying notes form part of these financial statements.

Rumble Resources Ltd & Controlled Entities
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2021

INTERIM FINANCIAL REPORT

	Issued capital	Other Equity	Reserves	Accumulated losses	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2021	69,483,704	1,155,002	2,998,028	(18,190,810)	55,445,924
Profit / (Loss) for the period	-	-	-	(1,682,782)	(1,682,782)
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	-	(1,682,782)	(1,682,782)
<i>Transactions with owner directly recorded in equity</i>					
Capital funds received in advanced transferred to issued capital	1,155,002	(1,155,002)	-	-	-
Shares issued during the period, net of transaction costs	1,229,682	-	-	-	1,229,682
Share based payments	-	-	376,939	-	376,939
Balance at 31 December 2021	71,868,388	-	3,374,967	(19,873,592)	55,369,763

	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
Profit / (Loss) for the period	-	-	-	330,753	330,753
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	-	330,753	330,753
<i>Transactions with owner directly recorded in equity</i>					
Shares issued during the period, net of transaction costs	2,651,770	-	-	-	2,651,770
Share based payments	-	-	41,444	-	41,444
Balance at 31 December 2020	31,656,080	-	2,966,622	(17,124,776)	17,497,926

The accompanying notes form part of these financial statements.

Rumble Resources Ltd & Controlled Entities
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2021

	31 December 2021	31 December 2020
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Net interest received	19,955	981
Payments to suppliers and employees	(938,713)	(653,633)
Exploration and evaluation expenditure	(48,312)	-
R&D grant refund and other income	212,817	954,313
Net cash provided by/ (used in) operating activities	(754,253)	301,661
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for capitalised exploration and evaluation	(11,708,856)	(3,701,039)
Purchase of plant and equipment	(279,381)	(42,465)
Dividends received	679	-
Proceeds from disposal of listed investments	340,412	-
Net cash (used in) investing activities	(11,647,146)	(3,743,504)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	45,182	1,461,770
Payment of principal portion of lease liabilities	(17,178)	(10,350)
Net cash provided by financing activities	28,004	1,451,420
Net (decrease)/increase in cash held	(12,373,395)	(1,990,423)
Cash at beginning of financial period	39,663,807	6,188,248
Cash at end of financial period	27,290,412	4,197,825

The accompanying notes form part of these financial statements.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements and notes represent those of Rumble Resources Ltd and controlled entities ("Rumble" or the "Group"). Rumble is a listed public company, incorporated and domiciled in Australia.

Basis of Preparation

These interim financial statements constitute a general purpose financial report and have been prepared in accordance with the requirements of the *Corporations Act* 2001 and Australian Accounting Standard AASB 134: Interim Financial Reporting. Compliance with AASB134 ensures compliance with IAS134: Interim Financial Reports. They do not include all of the information required for full annual financial statements and should be read in conjunction with the consolidated financial statements of the Group as at and for the year ended 30 June 2021.

These interim financial statements were approved by the Board of Directors on 15 March 2022.

The consolidated financial statements have been prepared on the basis of historical cost, except for the revaluation of certain non-current assets and financial instruments. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

All monetary values are reported in Australian Dollar unless otherwise stated.

a) *New, revised or amending Accounting Standards and Interpretations adopted*

The Group 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 Group during the financial period.

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

NOTE 2: OTHER INCOME	31 Dec 2021	31 Dec 2020
	\$	\$
Interest received	20,601	981
Research and development refund	-	871,624
Dividends received	679	-
Fuel Tax Credits received	135,217	-
Other revenue ⁽¹⁾	225,154	88,646
	381,651	961,251

(1) Other revenue for 2021 relates to the disposal of shares held in AIC Mines.

NOTE 3: EXPLORATION AND EVALUATION EXPENDITURE**31 Dec 2021****30 June 2021**

\$

\$

Exploration expenditure capitalised

- Exploration and evaluation phase

29,116,985

16,249,825

A reconciliation of the carrying amount of exploration and evaluation expenditure is set out below:

Carrying amount at the beginning of the period

16,249,825

8,549,233

- Costs capitalised during the period, net of refunds
- Costs impaired during the period

12,893,356

7,721,830

(26,196)

(21,238)

Carrying amount at the end of the period

29,116,985**16,249,825**

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

- the continuance of the Group'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.

NOTE 4: TRADE AND OTHER PAYABLES**31 Dec 2021****30 June 2021**

\$

\$

CurrentTrade creditors⁽¹⁾

2,041,732

1,224,733

Accrued expenses and other payables

73,004

67,648

2,114,736**1,292,381**

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

NOTE 5: EARNINGS PER SHARE	31 Dec 2021	31 Dec 2020
	Cents per share	Cents per share
Basic and diluted profit/(loss) per share	(0.27)	0.06

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

	\$	\$
Profit / (Loss) for the period	(1,682,782)	330,753
	Number	Number
Weighted average number of ordinary shares for the purposes of basic/diluted loss per share	619,788,015	518,500,968

As the Group is in a loss position, the options outstanding at 31 December 2021 have no dilutive effect on the earnings per share calculation.

NOTE 6: ISSUED CAPITAL	31 Dec 2021	31 Dec 2021	30 Jun 2021	30 Jun 2021
	Number	\$	Number	\$
Ordinary shares fully paid of no-par value	620,422,655	71,868,388	614,788,090	69,483,704

Reconciliation of movements in issued capital:	Number of Shares	\$
Opening Balance – 1 July 2020	504,464,263	29,004,310
Issue of Placement shares (tranche 2) – 8 July 2020	6,000,000	553,815
Shares issued as consideration for tenement applications for Western Queen Project - 16 July 2020	755,199	100,000
Shares issued in relation to exercise of unlisted options - 2 September 2020	4,000,000	120,000
Issue of Director Placement shares that were subject to shareholder approval - 7 September 2020	1,230,700	67,955
Shares issued to Rumble by exercising its Option to acquire 100% of Western Queen Gold Project - 10 September 2020	6,743,867	1,090,000
Shares issued in relation to exercise of options - 30 December 2020	9,000,000	720,000
Issue of Placement Shares - 5 May 2021	78,400,000	39,200,000
Shares issued in relation to exercise of unlisted options - 5 May 2021	947,745	142,162
Shares issued in relation to exercise of unlisted options - 28 May 2021	604,650	90,698
Shares issued in relation to exercise of unlisted options - 2 June 2021	2,641,666	396,250
Less: transaction costs	-	(2,001,486)
Closing Balance – 30 June 2021	614,788,090	69,483,704

NOTES TO THE FINANCIAL STATEMENTS

For the Half-Year Ended 31 December 2021

NOTE 6: ISSUED CAPITAL (continued)

	Number of Shares	\$
Shares issued pursuant to acquiring 100% interest in the Braeside Project (E45/4368 and E45/2032) - 14 July 2021	2,300,000	1,184,500
Shares issued in relation to exercise of options - 14 July 2021	1,033,349	155,002
Director participation in share placement - 14 July 2021	2,000,000	1,000,000
Shares issued in relation to exercise of options - 18 October 2021	85,716	12,857
Shares issued in relation to exercise of options - 21 December 2021	125,000	18,750
Shares issued in relation to exercise of options - 23 December 2021	90,500	13,575
Less: transaction costs	-	-
Closing Balance – 31 December 2021	620,422,655	71,868,388

NOTE 7: RESERVES

	31 Dec 2021	30 Jun 2021
	\$	\$
Share based payments reserve	3,269,884	2,892,945
Option premium reserve	105,083	105,083
	3,374,967	2,998,028

	Number	Weighted Average Exercise Price (\$)
A summary of the movements of all unlisted options granted is as follows:		
Options outstanding as at 1 July 2020	38,424,115	0.15
Granted during the year	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
Granted during the period ⁽¹⁾	4,000,000	-
Exercised during the period	(1,334,565)	-
Expired during the period	-	-
Options outstanding as at 31 December 2021	24,574,489	0.22

- (1) 4 million options issued during the 2021 half year period had a total fair value of \$853,961, of which \$376,939 was recognised as a share-based payment expense in the consolidated statement of profit or loss and other comprehensive income.

Share Options on issue at 31 December 2021

At 31 December 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;
- 1,000,000 unlisted options exercisable at \$0.15 expiring on or before 1 April 2023;
- 4,574,489 unlisted options exercisable at \$0.15 expiring on or before 31 December 2022; and
- 4,000,000 unlisted options exercisable at \$0.58 expiring on or before 30 September 2024

NOTE 8: SHARE BASED PAYMENTS

Share based payments during the half year ended 31 December 2021 are summarised below.

	31 Dec 2021	31 Dec 2020
	\$	\$
Expense arising from options issued to employees under Employee Share Option Plan (ESOP) – 30 September 2021 (i)	341,682	-
Expense arising from incentive options issued to Director – 26 November 2021 (ii)	12,487	-
Expense arising from Director options on issue as at 1 July 2021 (iii)	22,770	41,444
Share Based Payment Expense	376,939	41,444

- (i) During the period, the Company issued 3,250,000 unlisted incentive options to employees and consultants of the Company, as an incentive component to the employee's remuneration package for the length of service provided to the Company.

Of the 3,250,000 options, 750,000 options have no vesting conditions attached to them and vest immediately. 1,625,000 options are subject to a 12-month vesting period, commencing from the date of issue, and have been expensed over that time period. 875,000 options are subject to a 24-month vesting period, commencing from the date of issue, and have been expensed over that time period. A share-based payment expense of \$341,682 has been recognised for period ended 31 December 2021 in relation to the employee incentive options.

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

Input	ESOP Options
Number of Options	3,250,000
Underlying share price	0.440
Exercise price	0.580
Expected volatility	98.90%
Expiry date (years)	3.00
Expected dividends	-
Risk free rate	0.40%
Total fair value of the options	\$778,895

- (ii) During the period, the Company issued 750,000 unlisted incentive options to Mr Peter Venn, a Non-Executive Director of the Company. The issue was executed to align the efforts of Mr Venn, in seeking to achieve growth of the share price and in the creation of shareholder value.

Of the 750,000 options, 375,000 options are subject to a 12-month vesting period, commencing from the date of issue, and have been expensed over that time period. 375,000 options are subject to a 24-month vesting period, commencing from the date of issue, and have been expensed over that time period. A share-based payment expense of \$12,487 has been recognised for period ended 31 December 2021 in relation to the director incentive options.

The new Director Incentive Options issued were valued using a Black Scholes model. The inputs have been detailed below:

Input	Director Incentive Options (Peter Venn)
Number of Options	750,000
Underlying share price	0.385
Exercise price	0.580
Expected volatility	100.00%
Expiry date (years)	2.85
Expected dividends	-
Risk free rate	0.25%
Total fair value of the options	\$149,750

- (iii) The expense of \$22,770 relates to Director Incentive Options which were issued in a prior period.

The Director Incentive Options 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.

NOTE 9: OPERATING SEGMENTS

The Group 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 Group has one operating segment being mining exploration in Australia.

NOTE 10: COMMITMENTS**Exploration expenditure commitments**

In order to maintain current rights of tenure to exploration tenements, the Group is required 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.

	31 Dec 2021	30 Jun
	\$	2021
		\$
Not longer than 12 months	1,559,829	1,330,167
Between 12 months and 5 years	3,956,631	3,809,975
Longer than 5 years	698,408	760,959
	6,214,868	5,901,101

If the Group 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.

NOTE 11: CONTINGENT LIABILITIES

Under the terms of the Earraheedy 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 (Zenith Minerals) 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% 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.

The Western Queen Gold Project has an existing royalty, being a production royalty of \$20/oz on existing resources, \$8/oz on new open pit resources and \$6/oz on new underground resources. This royalty was acquired by Elemental Royalties Corp. (TSX-V: ELE, OTCQX: ELEM) on 23 November 2020.

There were no other contingent liabilities as at 31 December 2021, or since that date and the date of this report.

NOTE 12: SUBSEQUENT EVENTS

Date	Description
11 January 2022	Change of Director's Interest Notice
13 January 2022	Change of Director's Interest Notice
20 January 2022	The Company announced the acquisition of two 100% owned key prospective tenements at the Earraheedy Project (E69/3787 and E69/3862), covering an area of 430km ²
28 January 2022	Quarterly Activities and Appendix 5B Cash Flow Report
31 January 2022	The Company announced broad spaced drilling at Earraheedy has intersected a wide, shallow zone of high-grade Zn-Pb sulphide mineralization within the recently discovered and newly named Kalitan Feeder Zone at the Chinook Zn-Pb-Ag-Cu Prospect.
7 February 2022	The Company announced the commencement of RC drilling on the recently discovered Kalitan Feeder Zone. Diamond drilling has concurrently commenced and will target other high-grade sulphide Cu-Zn-Pb-Ag mineralization styles deeper in the Kalitan Feeder Zone.
9 February 2022	Assay results from drilling completed at Lamil Gold-Copper JV project "Lamil") in September October 2021. The results have confirmed copper sulphide mineralization associated with an extensive mafic dolerite intrusive at the Lamil Dome Prospect and zinc-lead sulphide mineralization hosted in carbonaceous sedimentary rocks at the Goodenia
21 February 2022	Significant new drilling results at the Chinook Zn-Pg-Ag-Cu Prospect. The results include the most recent hole within the newly discovered high grade Kalitan Feeder Zone.

No events occurred of a material nature subsequent to the period end that require further disclosure.

Rumble Resources Ltd & Controlled Entities
DIRECTORS' DECLARATION

The Directors of the Group declare that:

1. The financial statements and notes, as set out on pages 18 to 29 are in accordance with the *Corporations Act 2001* and:
 - (a) comply with Accounting Standard AASB 134: Interim Financial Reporting; and
 - (b) give a true and fair view of the Group's financial position as at 31 December 2021 and its performance for the interim period ended on that date.
2. In the Directors' opinion there are reasonable grounds to believe that the Group 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

PERTH
Dated this 15 March 2022

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

Conclusion

We have reviewed the accompanying half-year financial report of Rumble Resources Limited ("the Company") and Controlled Entities ("the Consolidated Entity") which comprises the condensed consolidated statement of financial position as at 31 December 2021, the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half-year ended on that date, a summary of significant accounting policies and other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the Consolidated Entity does not comply with the *Corporations Act 2001* including:

- a. Giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2021 and of its performance for the half-year ended on that date; and
- b. Complying with Accounting Standard AASB 134: *Interim Financial Reporting* and *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company 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* that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

Responsibility of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2021 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



HALL CHADWICK AUDIT WA PTY LTD



DOUG BELL CA
Director

Dated this 15th day of March 2022
Perth, Western Australia