ABN 74 148 214 260

& Controlled Entities

Annual Financial Report

For the year ended 30 June 2019

Rumble Resources Ltd
& Controlled Entities
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CORPORATE DIRECTORY

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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

COMPANY SECRETARY
Steven Wood

SHARE REGISTRAR
Automic Registry Services
Level 2, 267 St Georges Terrace
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LAWYERS
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BANKERS
Westpac Banking Corporation
Level 13, 109 St Georges Tce
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DIRECTORS' REPORT

Your Directors present the following report on Rumble Resources Limited and controlled entities (referred to hereafter as "The Company") for the financial year ended 30 June 2019.

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)

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 $1,985,529 (2018: $4,379,879).

FINANCIAL POSITION

As at 30 June 2019 the Company had a cash balance of $1,831,332 (2018: $3,804,350) and a net asset position of $5,939,775 (2018: $6,238,488).

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 2019.

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 events occurred subsequent to the period end.

Shareholder meeting

Following the general meeting of shareholders held on 17 July 2019, the Company issued 2,181,812 Placement shares to Directors, 400,000 shares to the vendor of the Long Lake and Panache Projects, 240,000 Unlisted Options with exercise price of $0.15 and expiry date 22 December 2019 to Directors, and a total of 15,000,000 unlisted incentive options with vesting conditions to the Executive Directors.

Lamil Project $10mil Farm Out

The Company entered into an earn-in and exploration joint venture agreement with AIC Mines Limited (ASX: A1M) in respect of the Lamil gold-copper Project on 22nd of July 2019. The Lamil project is located in the Paterson Province in the northwest of Western Australia.

The following is the terms and conditions on the JV agreement.

Stage 1 Earn-in

(i) AIC Mines Limited ("AIC") will subscribe for 4,166,667 new shares in the Company at a price of 6 cents per share for total proceeds of $250,000 (complete).

(ii) AIC can earn a 50% interest by issuing to Rumble 714,286 new shares in AIC for nil cash consideration (complete) and spending $6 million over 4 years.

(iii) Upon meeting these requirements 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 additional $250,000 worth of new shares in AIC for nil consideration.
c) Rumble has the option to start contributing to the JV 50/50 with AIC at the end of Stage. If Rumble does not elect to contribute then AIC may enter Stage 2 of the earn-in.

Stage 2 Earn-in

(i) AIC can earn a further 15% by spending $4 million over 1 year if Rumble elects not to commence contributing.

Option to Acquire Historic Western Queen High Grade Gold Project

The Company entered into a binding option agreement to acquire 100% of the Western Queen Gold Project from Mt Magnet Gold Pty Ltd (a subsidiary of Ramelius Resources Ltd) on 6th of August 2019. The Western Queen Project comprises of two contiguous mining lease (M59/45 and M59/208) for a total area of 9.8 km^2. The following is the terms and conditions on the option agreement.

- The Company to pay $50,000 cash for a 9 month option (complete).
- The Company to spend a minimum of $200,000 on exploration expenditure within 9 months.
- The Company can elect to pay a further $50,000 cash for a further 9 month option period. During this extended option period, Rumble is required to keep the project in good standing.
- The Company can pay $1,000,000 in shares or cash (or any combination) at the Company's election to exercise the option to purchase the project 100% prior to the end of either option period.
- The Company can walk away from the Agreement at any time without further obligation upon completing minimum expenditure for each option and ensuring the project is in good standing.

The Company has an agreement to pay a finder's fee to Mineral Edge Pty Ltd who introduced the Western Queen Project to the Company. Mineral Edge Pty Ltd is an independent consultant to the Company. The finder's fee comprises of:

- $10,000 cash on signing the option agreement (complete); and
- $90,000 in RTR fully paid shares based on 30 day VWAP if the Company elects to buy the project 100%.

Grant of Lamil Project Tenement – Paterson Province

On 23rd of August 2019, the Company announced that tenement E45/5271 which forms part of the Lamil Project and is subject to the earn-in and joint venture agreement (EJVA) with AIC Mines Limited had been granted. In accordance with the EJVA, AIC subscribed for 4,166,667 new shares in Rumble at $0.06 per share for total proceeds of $250,000. Furthermore, AIC issued to Rumble 714,286 new shares in AIC.

Issue of Securities

On 3 September 2019 the Company announced that it had received binding commitments from professional and sophisticated investors for a capital raising of $3,750,000, by way of the issue of 50,000,000 new fully paid ordinary shares at $0.075 per share. In accordance with the terms of the placement, the Company was to issue Gleneagle Securities (or its nominee) 5 million premium priced unlisted options, with an exercise price of $0.15 each and an expiry of 31 December 2022.

On 10th of September 2019 the Company subsequently issued the 50.000,000 fully paid ordinary shares at $0.075 per share and 5,000,000 unlisted options (each with an exercise price of $0.15 and an expiry date of 31 December 2022) to professional and sophisticated investors under its existing placement capacity.

REVIEW OF OPERATIONS

During the period, Rumble Resources Ltd ("Group") executed the Board's clear strategy of generating a pipeline of quality high grade base and precious metal projects at various stages of exploration and development, critically reviewing them against stringent criteria developed by Rumble's highly regarded Technical Director Brett Keillor, negotiating low cost upfront optionality and systematically exploring multiple projects to drill test for high grade world class discoveries.

The Company believes that its combination of a clear strategy, strong corporate and technical capabilities, attractive capital structure, current cash position and access to capital makes it well placed to exponentially grow through systematic exploration of its first order projects and also via project acquisitions.

Corporate Update

- The Company lodged an R&D application with its tax return during the period and received $580,000 in December 2018.
- The Company's directors converted $110,000 of options into shares in the Company at a 26% premium to the share price at the time (August 2018).
- The Company successfully raised $1,500,000 through a Placement in May 2019.

Braeside/Barramine Zn–Pb–Cu–Ag-Au–V Project, Western Australia

The project area comprises an area of over 1813 km² with Rumble owning 70% of E45/2032, 100% of 8 applications and can earn 70% of the contiguous northern Barramine project E45/4368.

The project lies 140km east of Marble Bar and is located on the eastern margin of the Pilbara Craton in the northwest of Western Australia and hosted many historic high grade base metal small-scale mines that produced lead, zinc and silver from 1901 to 1959.

During the year RC drilling was completed on E45/2032:

- 61 slimline RC drill-holes for 5108m testing 14 targets/prospects
- The drill holes were designed to test up to four mineralization styles within extensive highly mineralised altered structures.
- The RC drilling program discovered a regional scale porphyry to epithermal system to surface that has camp-scale potential for multiple deposit types.
- Of significance over 60 km of mineralised strike, up to 8km wide has been delineated.

During the year a CSIRO Study completed Phase 1 multi-spectral alteration and mineral mapping study of mineralization and geology within E45/2032 with the study aiming to:

- Evaluate spectral alteration and mineral mapping with respect to known base metal mineralization, to ascertain potential signatures that will aid in further exploration.
- Review the response of the various mineral mapping signatures to outcrop, sub crop and shallow covered regolith with the aim to extrapolate into other prospective regions.

- Compile all available information (generated by Rumble), including surface geochemistry, aero-magnetics and VTEM along with publicly available GSWA regional geological mapping and then correlate with the CSIRO generated mineral mapping /alteration imagery to highlight potential associations.

Phase 1 was successfully completed and it has enabled Rumble to progress to Phase 2 with CSIRO. Through the Innovations Connections element of the Australian Government's Entrepreneurs' Programme, the Company will receive a dollar-matched grant of $50,000 for the Phase 2. In Phase 2, the Company and CSIRO will investigate:

1) The relationship between the alteration mineral assemblages and the mineralization as well as the paragenesis of the ore.
2) The source of the mineralising fluids.
3) The age of the Pb and Zn mineralisation.

As released subsequent to the end of the FY2019 period:

14 high priority targets made up of nine new targets (no drilling) and five prospects outlined during the 2018 RC drilling programme have significant base metal and alteration intercepts and are open along strike.

1. **Moxam's V-Pb –** Very high-grade V and Pb defined over a strike of 400m (mineralisation is open). Very high-grade grab samples include:

   BR507 – 6.75% V2O5, 48.25% Pb. BR640 – 4.62% V2O5, 16.71% Pb. BR643 – 6.62% V2O5, 31.3% Pb.

   BR647 – 3.44% V2O5, 16.64% Pb. BR646 – 2.82% V2O5, 29.68% Pb. BR634 – 3.87% V2O5, 16.34% Pb
2. **Far North Gossan Zn-Pb -** Strong alteration over 500m. Limited grab sampling has returned Zn of 8.32%, 4.23% and 6.45%. Pb returned 9.34% and 3.4%.
3. **No Dice Chicun Zn-Pb -** Soil anomaly 1km by 200m with Zn to 560ppm and Pb to 422ppm. Limited grab sampling includes Zn to 1.4%, Pb to 34% and Ag to 88 g/t.
4. **Barramine Zn South -** Large 2km by 1km soil anomaly Zn to 1200ppm and Pb to 700ppm.
5. **Barramine Zn North -** 800m by 400m soil anomaly with Zn to 317 ppm (background 50ppm.)
6. **Camel Hump Cu -** Shear zone over 1.5km in strike. Limited grab sampling includes Cu to 13.4%, Pb to 6.04%, Zn to 1.79%, Ag to 131 g/t.
7. **Bonecrusher Au-Zn -** Large Au in soil anomaly, 1km by 500m has returned up to 25ppb Au (>5ppb Au threshold). Limited grab sampling has returned Zn to 2.53% and Pb to 1.24%.
8. **Great Southern Zn -** Soil anomalism over 1.4km (open) returned Zn to 498ppm (40ppm background) and Pb to 293ppm (15ppm background).
9. **Slimrose Ba Pb Target** - A large alteration zone 600m by 500m is associated with strong Ba (to >2000ppm) and Pb (571ppm) soil anomalism. A single grab sample returned 0.52% Pb.
10. **Barker Well Pb -** Wide zone (50m) of strong alteration and sulphides with intercepts: 3m @ 9.16% Pb, 0.43% Zn, 6m @ 6.16% Pb within broad zones of alteration (105m @ 0.78% Pb + Zn) - 5 holes have tested 500m of strike – completely open.
11. **Gossan East Pb Zn Cu -** Zone of strong mineralisation open to the north (towards Barkers Well). Intercepts: 8m @ 1.23% Zn, 1.27% Pb, 0.14% Cu and 4m @ 3.48% Zn, 0.4% Cu.
12. **Lightning Ridge Pb Ag In -** Epithermal vein (250m strike faulted). Other veins identified – ongoing exploration. Drill intercepts include 4m @ 6.35% Pb, 14.7 g/t Ag and 4m 5.42% Pb, 0.45% Zn, 19.7 g/t Ag.
13. **Barium Ridge Ba Pb Au -** large scale Ba-Kspar-Silic alteration. Potential for porphyry related disseminated mineralisation. Some 14km of barium-potassic-silica alteration has been identified. Intercepts include: 58m @ 2.32% BaO (with elevated Pb), 86m @ 1.96% BaO (includes 57m @ 0.22% Pb) and 26m @ 3.84% BaO, 0.18% Pb (includes Au to 0.96 g/t over a metre).
14. **Sugar Ramos Pb Cu Au –** Intense widespread alteration including sericite and Kspar with magnetite, barium, rubidium and actinolite. Elevated Cu (to 917 ppm) and Au. Proximal to potential porphyry mineralisation.

Next steps

- Infill surface geochemistry with prospect mapping will define final drill targets
- Up to 14 targets will be tested by RC drilling along strike and at depth.

Munarra Gully high grade Cu-Au-Co Project, Western Australia

The Munarra Gully Project is located some 50km NNE of the town of Cue within the Murchison Goldfields of Western Australia.

The Company exercised the option in March 2019 to acquire 80% of the mineral rights over the tenement assets of M51/122 and E51/1677 (excluding gold) in respect of the Munarra Gully project. In addition, the Company also acquired 100% of 3 highly prospective tenements contiguous to the Munarra Gully project covering the inferred northern strike extension of the copper-gold mineralised corridor, increasing the strike to 25km.

Munarra Gully - M51-0122 – White Rose Cu-Au Prospect

During the year Rumble completed an aircore and RC drill program at the project. Shallow air-core drilling identified wide zones of copper-gold anomalism (up to 80m in width) at surface within highly weathered mafic intrusive.

RC drilling results include:

- WRRC019 – 15m @ 0.88% Cu, 0.77 g/t Au from surface.
  Including 8m @ 1.1% Cu, 0.96 g/t Au from 4m.
- WRRC020 – 21m @ 0.75% Cu, 0.53 g/t Au from 24m
  Entire Hole is mineralised – 78m @ 0.34% Cu, 0.23 g/t Au.
- WRRC021 – 24m @ 0.71% Cu, 0.33 g/t Au from 65m

As released subsequent to the end of the FY2019 period:

M51/0122 – White Rose Cu-Au Feeder Defined

Rumble discovered a differentiated copper-gold bearing mafic sill. RC drilling includes:

- 22m @ 1.00% Cu from 29m with 19m @ 2.19 g/t Au from 33m (2018 drilling)
  * Cu to 2.66% and Au to 11.56 g/t (High-Grade Potential)
- 15m @ 0.88% Cu, 0.77 g/t Au from surface
- 21m @ 0.75% Cu, 0.53 g/t Au from 24m
  * Entire hole mineralised – 78m @ 0.34% Cu, 0.23 g/t Au (0.1% Cu cut-off)
- 24m @ 0.71% Cu, 0.33 g/t Au from 65m
  ***** 0.5% Cu lower cut off
- Mineralisation is considered ortho-magmatic and is associated with disseminated chalcopyrite, bornite and pyrite. The background copper is elevated for the width of the entire sill (500 – 1000ppm Cu). Mineralisation is generally low sulphur and is concentrated at the base of the mafic phase of sill.
- The mineralised sill is interpreted to be a feeder channel, part of a larger sill complex with potential for higher grade mineralisation down plunge –RTR only tested the upper extent of what may be a much larger system below
- The mineralised sill feeder zone is over 350m in strike and up to 150m in width and open at depth

Next Steps

- White Rose Prospect - 2 RC Holes followed by DHTEM – target high-grade down plunge
- Regional – The mineralised copper-gold sill is considered to be a part of a larger sill complex with potential to find further copper-gold bearing mafic sills - shallow air core drilling is planned to test the 25km mineralised corridor.

E51/1677 – New Shallow High-Grade Cobalt-Platinum Discovery

Rumble completed first pass reconnaissance air core drilling which discovered high-grade lateral cobalt – platinum mineralisation under shallow cover. Single metre assaying includes:

- 2m @ 0.48% Co, 220 ppb Pt from 18m
- 3m @ 0.37% Co, 75 ppb Pt from 14m

- 2m @ 0.20% Co, 203 ppb Pt from 11m
- 1m @ 0.55% Co, 382 ppb Pt from 13m
- Co-Pt mineralisation is associated with a strongly lateritised pyroxenite intrusive under 5m of cover – indicating high potential for high-grade laterite cobalt deposits under shallow cover

Next Steps

- Mineralisation is completely open with up to 10km strike potential – Rumble to fast-track systematic shallow air core traverses to scope out the high-grade lateritic cobalt mineralisation.

Thunderstorm Ni-Cu-Au Project, Fraser Range JV with IGO 70% / RTR 30%

During the year, the Company JV Partner Independence Group NL (ASX: IGO) advised that it had continued exploration activities to earn an interest in Rumble's highly prospective Thunderstorm project in the Fraser Range region of WA.

On 1 July 2019 the Company announced IGO had provided formal notice that it has met its obligation to spend more than $1.5 million within 3 years to earn a 70% stake in the Fraser Range JV. As a result, Rumble is now free-carried 30% up to the completion of a Pre-Feasibility Study (PFS).

High Grade Gold Discovery – IGO Exploration Completed

IGO notified Rumble that it had intersected significant shallow high-grade gold mineralisation within the Thunderstorm project in a large scale palaeo-drainage system and underlying basement on wide spaced air core drilling (1.5km by 400m pattern) completed by the project manager (Independence Group).

Themis Prospect

At the Themis Prospect, high-grade gold mineralisation was intersected within a palaeo-drainage and into basement rocks. Hole 18AFAC30771 returned:

- 25m @ 2.42 g/t Au from 42m*
  Including 5m @ 10.85 g/t from 49m*

Pion Prospect

At the Pion Prospect, some 13 km further along the palaeo-drainage at the Pion Prospect, hole 18AFAC20486 returned:

- 4m @ 3.8 g/t Au from 86m

Potential

- The intersection of significant high-grade gold mineralisation in wide spaced drilling within a large complex palaeo-drainage system over a broad area highlights the potential for both palaeo-channel and basement gold deposits.
- Rumble considers the Themis Prospect gold mineralisation as the most significant gold intercept in the Fraser Range in recent years outside of the Tropicana gold system.
- The main palaeo-drainage has not been tested between the two main intercepts (18AFAC30771 and 18AFAC20486), a distance of 11km (13km by drainage) highlighting the scale potential.

Next Steps

- IGO will complete infill drilling around the significant high-grade gold mineralisation.
- IGO is completing broad spaced (1.5km by 400m) air core drilling over the remaining untested

Earaheedy High Grade Zn Project, Western Australia

Rumble has the option to acquire 75% of the Earaheedy Project E69/3464 with Fossil Prospecting Pty Ltd (a wholly owned subsidiary of ASX Listed Zenith Minerals Ltd – (ASX: ZNC) and owns 100% of E69/3543, E69/3745 and E69/3746 - located approximately 110km north of Wiluna, WA

During the year two gravity surveys covering an area of 24km² were completed on 100m by 100m and 200m by 100m spacings (1080 stations). The surveys targeted the main basement fault zone (interpreted from aero-magnetics) and the stronger base metal drill-hole intercepts from the historic drilling.

As released subsequent to the end of the FY2019 period:

The Company released exploration results on 22 August 2019 comprised of four (4) diamond drill holes (total meterage – 1199.8m) and two (2) RC drill holes (total metreage – 374m).

A style of Zn–Pb mineralization not previously recognized has been discovered at Earaheedy. Four holes (by Rumble) have intercepted this style of mineralization where Zn - Pb sulphides have developed in porous sandstone grits. The mineralization is interpreted to be associated with a shallow sub-basin unconformably overlying the carbonates that host widespread MVT (Mississippi Valley Type) Zn (dominant) – Pb occurrences.

Potential and Style

- Rumble first pass drilling intercepted a flat lying porous sandstone to grit (unconformity) unit hosting Zn-Pb which has been interpreted to form a shallow sub-basin with approximate dimensions of 8km by 2km.
- Re-interpretation of historic drilling in conjunction with the recent Rumble drilling has inferred the sub-basin as highly prospective for significant laterally extensive flat lying sandstone hosted Zn-Pb deposits – At least 12 mineralised Zn-Pb intercepts are within the sandstone grit unit. Example historic drill-holes with significant mineralisation in sandstone:
    - TDH20 - 6m @ 3.91% Zn, 0.39% Pb from 210.5m
    - TRC47 – 7m @ 4.85% Zn+Pb from 103m (hole ended in mineralization)

Next Steps

- Drill targeting of up-dip position to the southwest, where the unconformity has not been tested and the sandstone sub-basin comes to the surface under cover with the focus on defining Zn-Pb mineralization amenable to open cut mining.

Lamil Cu-Au Project, Paterson Province, Western Australia

Subsequent to the end of the period Rumble announced that it has entered into a $10m Farm Out for the Lamil Project with AIC Mines (ASX:A1M) to earn 65% within 5 years.

The Lamil Project (area of 1375 km²), located in between the major mining operations of the Nifty Cu mine and the large Telfer Au-Cu mine within the Paterson Province, East Pilbara, Western Australia. Rumble received interest from a large number of parties on the Lamil Project due to its Tier 1 jurisdiction, recent significant discoveries in the region by Rio Tinto Limited (Winu CU-Au Discovery) and Greatland Gold plc (Havieron gold-copper discovery), the projects favourable location and shallow first order targets that remain untested.

Rumble completed a very competitive JV process and carefully considered all aspects of the proposals to ensure maximum benefit to Rumble shareholders. As a result of the process undertaken, Rumble identified AIC as the ideal strategic partner that has not only the right technical capability and funding to complete significant exploration on the Lamil Project, but has substantial experience in project development and with the cross shareholding provides further leverage to this developing relationship.

Lamil Project Targets

- Lamil dome structure (Target P1 – "Lamil Dome")
- Target has similar dome size, trend and host rocks to the Telfer Au – Cu deposit (32Moz Au, 1Mt Cu resource), a large dome structure which lies 30km to the northeast

Large southeast plunging synform (Target P2)

- Target has similar characteristics to the Nifty Cu Deposit (2Mt Cu resource) which lies 60km to the northwest

Northeast structure and dome (Targets P3 and P4)

- Northeast structure (P3) with significant demagnetisation (alteration and fluid flow) – NE structures known for mineralisation (upgrade overprint at the Nifty Cu deposit)
- Partial domal, closure and ovoid structures immediately east of Target P1 ("Lamil Dome")

Panache Ni-Cu-Co-Au-PGE Project, Sudbury Canada,

Rumble has an option agreement to acquire up to 100% of the Panache Project. Rumble is targeting intrusion hosted disseminated to semi-massive Ni–Cu–PGE–Au sulphide deposits and Contact related Ni–Cu-Co-PGE sulphide deposits.

Rumble has identified over 8km of prospective strike (Gabbro contact) has been inferred and remains untested

During the year Rumble completed a ground TEM program at Area B targeting shallow conductors:

- Exposed gossans (up to 10m wide and 950m of strike) with grab sampling identifying were tested by the ground EM Survey :
  - Cu to 1.61%, Ni to 0.49%, Co to 1.1%, Au to 1.64 g/t, Pt to 1.64 g/t and Pd to 1.58 g/t Pd
- Two compelling shallow conductors (conductor A & B) at a depth of 40m were delineated side by side:
  - Conductor A has a strong conductive response (9000 siemens) and is considered to be semi to massive sulphide.
  - Conductor B has a lower conductive response (400 siemens) and is considered to be a zone of stringer sulphide.
- No previous drilling or geophysical targeting over Area B

Next Steps

- A single diamond drill hole scheduled to test the two conductors

Long Lake Ni-Cu-PGM-Co Project, Sudbury Canada

Rumble has an option agreement to acquire up to 100% of the Long Lake Project. Rumble is targeting blind Sudbury "Offset Dyke" massive Ni–Cu–PGM type deposits

Long lake is the Extension the 'Copper Cliff Offset Dyke System'

- The Copper Cliff offset Dyke is a world class copper-nickel sulphide system producing some 200 million tonnes of ore with Vale Limited's Clarabelle mill, smelter and nickel refinery are all located close to the Copper Cliff Offset dyke.
- The southernmost deposit discovered to date is at Kelly Lake with a reserve of 10.5 Mt @ 1.77% Ni, 1.34% Cu and 3.6 g/t PGM.
  - Note: IGO's Nova – Bollinger Deposit in Fraser Range, WA has a reserve of 13.3 Mt @ 2.06% Ni and 0.83% Cu (2017).
  - Fieldwork (including a single shallow diamond drill-hole of anomaly 19) has identified 4km's of strike with key features known to host Sudbury Basin deposits which include:
  - Sudbury Breccia
  - Quartz diorite
  - Same geochemistry as Sudbury basin deposits

- The 4km occurrence is inferred to be the faulted southern extension of the 'Copper Cliff Offset Dyke' system that has been moved west by later regional faults - some 10km SW of the Kelly Lake Ni-Cu-PGM deposit.

During the year Rumble completed Phase 1 GTEM which failed to identify a conductor.

Next Steps

- Phase 2 GTEM - A high definition ground TEM survey has been planned to test the potential extension of Copper Cliff Offset Dyke.
- The aim is to generate high order conductors that will be subsequently tested with diamond drilling.

About Sudbury Mining Camp, Ontario Canada

- Since 1883, the Sudbury Mining Field has been the second-largest supplier of nickel ore in the world with over 1.7 billion tonnes of past production, reserves and resources.
- Ni-Cu and PGM bearing sulphide minerals occur in a 60 km by 27 km elliptical igneous body called the Sudbury Igneous Complex ("SIC"). The current model infers the SIC was formed some 1,844 million years ago after sheet-like flash/impact melting of nickel and copper bearing rocks by a meteorite impact.
- Mineralization occurs within the SIC as well as in the neighbouring country rocks in close association with breccias and 'Offset Dykes'.

Important: Nearly half of the nickel ore at Sudbury occurs in breccias and Offset Dykes in the footwall rocks of the "SIC".

Western Queen High-Grade Au Project, Western Australia

Subsequent to the end of the period, Rumble announced that it has entered into option to acquire 100% of the Western Queen Project M59/045 and M59/208 - 110km NW of Mt Magnet, WA within the Yalgoo Mineral field of Western Australia.

The Project is a high-grade gold system with two mined open pit deposits with a combined historic production of 840,000t @ 7.8 g/t Au for 210,000oz

Remaining resources beneath both mined deposits include 962,000t @ 3.9 g/t Au for 120,000oz

Western Queen Gold Deposit							
Mineral Resource Estimate (2.0g/t Au cut-off)							
Deposit	**Indicated**		**Inferred**		**Total**		
	Tonnes	**Au**	**Tonnes**	**Au**	**Tonnes**	**Au**	**Au**
	t	**g/t**	**t**	**g/t**	**t**	**g/t**	**ounces**
WQ South	243,000	3.5	590,000	2.9	832,000	3.1	83,000
WQ Central	-	-	130,000	9.0	130,000	9.0	38,000
Total	**243,000**	**3.5**	**719,000**	**4.0**	**962,000**	**3.9**	**120,000**

Table 1 – Western Queen Project Resource Estimate (table subject to rounding)

The project is located within 100km radius of three operating gold mills

Rumble is targeting additional underground high-grade gold resources at Western Queen Central and near surface gold resources at Cranes Prospect

Western Queen Central Deposit – Down Plunge Open

High-grade historic gold intercepts include:

- 11.8m @ 16.08 g/t Au from 340.4m (WQD-1089)
- 6.3m @ 36.09 g/t Au from 305.7m (WQD-1072)

The high-grade mineralisation is open down plunge

- An inferred resource of 130,000t @ 9 g/t Au is interpreted below the underground development

Cranes Prospect

- Rumble considers the gold in lag anomalism at Cranes as prospective for high-grade gold shoot-like mineralisation (similar style to the Western Queen Central and South Deposits). Significant surface laterite gold mineralisation supports the high order gold in lag anomalism.

Next Steps

- Complete a geophysical (TEM) survey south of the Western Queen Central pit - The survey will aid in drill targeting
- Deep RC Drilling targeting high-grade gold plunge extension and geophysical response at Western Queen Central
- Drill target near surface gold resources at Cranes Prospect

Nemesis high grade Au project, Western Australia

During the year Rumble has relinquished it's the Nemesis Gold Project (M20/33) in line with its strategy.

Competent Persons Statement

The information in this report that relates to Exploration Results or Mineral Resources is based on information compiled by Mr Brett Keillor who is a Member of the Australasian Institute of Mining & Metallurgy. Mr Keillor an Executive Director of Rumble Resources Limited and 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.

Refer previous announcements in respect of exploration results dated 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. The resource 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.

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	7,042,500 fully paid ordinary shares 3,000,000 options exercisable at $0.08 on or before 22 December 2020 20,000 options exercisable at $0.15 on or before 22 December 2019 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 30 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. Brett 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. Brett 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	1,400,000 fully paid ordinary shares 4,000,000 options exercisable at $0.03 on or before 8 September 2020 3,000,000 options exercisable at $0.08 on or before 22 December 2020 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 12 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	14,883,953 fully paid ordinary shares 1,500,000 options exercisable at $0.08 on or before 22 December 2020 110,000 options exercisable at $0.15 on or before 22 December 2019
Directorships held in other listed entities in the past 3 years	IEGH OTCQX
Mr Michael Smith (BCom, CA)	**Non-executive Director**
	Mr Smith is a director of Smith Feutrill and is a Chartered Accountant with over 30 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	15,750,000 fully paid ordinary shares 1,000,000 options exercisable at $0.08 on or before 22 December 2020 110,000 unlisted options exercisable at $0.15 on or before 22 December 2019.
Directorships held in other listed entities in the past 3 years	None
Mr Steven Wood (BCom, CA)	**Company Secretary**
(Appointed 30 November 2015)	Mr Wood is a Chartered Accountant and an employee 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.

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 $200,000 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 $25,000 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 $120,000 plus superannuation and 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.

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 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. 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 2019

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

4. Voting and comments made at the Company's 2018 Annual General Meeting

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 2019

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	25,000	2,375	-	-	-	27,375	-	-
Michael Smith	27,375	-	-	-	-	27,375	-	-
Executive Directors								
Brett Keillor	120,000	11,400	-	-	-	131,400	-	-
Shane Sikora	196,200	22,800	-	-	-	219,000	-	-
	368,575	**36,575**	**-**	**-**	**-**	**405,150**	**-**	**-**

Details of remuneration for the year ended 30 June 2018

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	-	-	65,454	92,829	71	-
Michael Smith	30,113	-	-	-	43,636	73,749	59	-
Executive Directors								
Brett Keillor	90,000	8,550	-	-	267,782	366,332	73	
Shane Sikora	175,000	16,625	-	-	130,909	322,534	41	-
	320,113	**27,550**	**-**	**-**	**507,781**	**855,444**	**59**	**-**

The above table includes values for share based payments (options) at their fair value

Number of Options held by Key Management Personnel as at 30 June 2019

2019	Opening balance	Granted as Compen-sation	Exercised during the year	Net Change Other	Closing balance	Total Vested and exercisable as at 30 June 2019
Directors						
Matthew Banks	2,250,000	-	(750,000)	-	1,500,000	1,500,000
Michael Smith	1,250,000	-	(250,000)	-	1,000,000	1,000,000
Shane Sikora	4,500,000	-	(375,000)	(1,125,000)	3,000,000	3,000,000
Brett Keillor	7,000,000	-	-	-	7,000,000	7,000,000
Total	**15,000,000**	**-**	**(1,375,000)**	**(1,125,000)**	**12,500,000**	**12,500,000**

Number of Options held by Key Management Personnel as at 30 June 2018

2018	Opening balance	Granted as Compen-sation	Exercised during the year	Net Change Other	Closing balance	Total Vested and exercisable as at 30 June 2018
Directors						
Matthew Banks	750,000	1,500,000	-	-	2,250,000	2,250,000
Michael Smith	250,000	1,000,000	-	-	1,250,000	1,250,000
Shane Sikora	1,500,000	3,000,000		-	4,500,000	4,500,000
Brett Keillor	-	7,000,000	-	-	7,000,000	7,000,000
Total	**2,500,000**	**12,500,000**	**-**	**-**	**15,000,000**	**15,000,000**

Number of Shares held by Key Management Personnel as at 30 June 2019

2019	Opening Balance	Received as Compen-sation	Received during the year on the exercise of options	Net Change Other	Closing Balance
Directors					
Matthew Banks	12,900,454	-	750,000	-	13,650,454
Michael Smith	14,500,000	-	250,000	-	14,750,000
Executive					
Brett Keillor	1,400,000	-	-	-	1,400,000
Shane Sikora	6,485,238	-	375,000	-	6,860,238
Total	**35,285,692**	**-**	**1,375,000**	**-**	**36,660,692**

Number of Shares held by Key Management Personnel as at 30 June 2018

2018	Opening Balance	Received as Compen-sation	Received during the year on the exercise of options	Net Change Other	Closing Balance
Directors					
Matthew Banks	12,400,454	-	-	500,000	12,900,454
Michael Smith	10,656,666	-	-	3,843,334	14,500,000
Executive					
Brett Keillor	1,000,000	-	-	400,000	1,400,000
Shane Sikora	6,485,238	-	-	-	6,485,238
Total	**30,542,358**	**-**	**-**	**4,743,334**	**35,285,692**

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
Matthew Banks	1,500,000	22 Dec 2017	$0.04	$0.08	22 Dec 2020	1,500,000	-
Michael Smith	1,000,000	22 Dec 2017	$0.04	$0.08	22 Dec 2020	1,000,000	-
Shane Sikora	3,000,000	22 Dec 2017	$0.04	$0.08	22 Dec 2020	3,000,000	-
Brett Keillor							
Grant 1	4,000,000	8 Sept 2017	$0.03	$0.03	8 Sept 2020	4,000,000	-
Grant 2	3,000,000	22 Dec 2017	$0.04	$0.08	22 Dec 2020	3,000,000	-

Mr Shane Sikora, Mr Matthew Banks and Mr Michael Smith exercised a portion of their unlisted options held on 3 August 2018 for a total of $110,000. The options were exercised at $0.08 and 1,375,000 ordinary shares in the Company were issued.

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 $138,991 (2018: $136,629) for geological consulting services.

MEETINGS OF DIRECTORS

During the financial year, 5 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	5	5
Shane Sikora	5	5
Matthew Banks	5	5
Michael Smith	5	5

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
22 December 2019	$0.15	14,813,110
8 September 2020	$0.03	4,000,000
22 December 2020	$0.08	9,000,000
26 July 2023	Nil	15,000,000
31 December 2022	$0.15	5,000,000

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 2019.

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration for the year ended 30 June 2019 has been received and can be found on page 19.

-END OF REMUNERATION 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 Company has taken note of the Corporate Governance Principles and Recommendations 3rd Edition, which was released by the ASX Corporate Governance Council on 27 March 2014 and became effective for the financial years beginning on or after 1 July 2014.

The Company's Corporate Governance Statement is current as of the date of this report and it has been approved by the Board. The Corporate Governance Statement is available on the Company's website at: 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 27th day of September 2019
Perth, Western Australia

Bentleys
THINKING AHEAD

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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 2019, 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

Bentleys

BENTLEYS
Chartered Accountants

Mark Delaurentis

MARK DELAURENTIS CA
Partner

Dated at Perth this 27th day of September 2019

Rumble Resources Ltd
& Controlled Entities

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 $	2018 $
Revenue	2	720,484	264,166
Administration expenses		(170,840)	(124,761)
Compliance and regulatory expense		(307,069)	(246,052)
Employees benefits expense		(446,670)	(375,281)
Exploration expense		(332,755)	(571,958)
Depreciation expense		(32,549)	(15,123)
Impairment of exploration expenditure	7	(1,285,988)	(2,526,279)
Occupancy costs		(53,767)	(54,756)
Travel and accommodation		(33,809)	(86,431)
Share Based Payments	11	-	(558,258)
Other		(42,566)	(85,146)
Loss before income tax expense		**(1,985,529)**	**(4,379,879)**
Income tax (expense)/benefit	3	-	-
Loss for the year		**(1,985,529)**	**(4,379,879)**
Other comprehensive income			
Other Comprehensive Income for the year, net of tax		-	-
Total comprehensive income attributable to members of the Rumble Resources		**(1,985,529)**	**(4,379,879)**
Loss Per Share			
Basic and diluted loss per share (cents per share)	4	(0.55)	(1.34)

The accompanying notes form part of these financial statements.

Rumble Resources Ltd
& Controlled Entities
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

	Note	2019 $	2018 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	1,831,332	3,804,350
Trade and other receivables		212,883	67,270
Other financial assets	6	21,970	19,690
TOTAL CURRENT ASSETS		**2,066,185**	**3,891,310**
NON-CURRENT ASSETS			
Exploration and evaluation expenditure	7	4,679,760	2,691,197
Plant and equipment		37,749	66,075
TOTAL NON-CURRENT ASSETS		**4,717,509**	**2,757,272**
TOTAL ASSETS		**6,783,694**	**6,648,582**
CURRENT LIABILITIES			
Trade and other payables	8	843,919	410,094
TOTAL CURRENT LIABILITIES		**843,919**	**410,094**
TOTAL LIABILITIES		**843,919**	**410,094**
NET ASSETS		**5,939,775**	**6,238,488**
EQUITY			
Issued capital	9	19,851,752	18,164,936
Reserves	10	2,576,454	2,576,454
Accumulated losses		(16,488,431)	(14,502,902)
TOTAL EQUITY		**5,939,775**	**6,238,488**

The accompanying notes form part of these financial statements.

Rumble Resources Ltd
& Controlled Entities
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2019

		Issued Capital	Reserves	Accumulated losses	Total
		$	$	$	$
Balance at 1 July 2017		**12,812,732**	**1,726,110**	**(10,123,023)**	**4,415,819**
Loss for the year		-	-	(4,379,879)	(4,379,879)
Other comprehensive income		-	-	-	-
Total comprehensive income		-	-	(4,379,879)	(4,379,879)
Transactions with owner directly recorded in equity					
Shares issued during the year, net of transaction costs	9	5,352,204	-	-	5,352,204
Share based payments	11	-	850,344	-	850,344
Balance at 30 June 2018		**18,164,936**	**2,576,454**	**(14,502,902)**	**6,238,488**

		Issued Capital	Reserves	Accumulated losses	Total
		$	$	$	$
Balance at 1 July 2018		**18,164,936**	**2,576,454**	**(14,502,902)**	**6,238,488**
Loss for the year		-	-	(1,985,529)	(1,985,529)
Other comprehensive income		-	-	-	-
Total comprehensive income		**-**	**-**	**(1,985,529)**	**(1,985,529)**
Transactions with owner directly recorded in equity					
Shares issued during the year, net of transaction costs	9	1,686,816	-	-	1,686,816
Share based payments	11	-	-	-	-
Balance at 30 June 2019		**19,851,752**	**2,576,454**	**(16,488,431)**	**5,939,775**

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 $	2018 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest received		43,780	29,874
Payments to suppliers and employees		(678,428)	(898,734)
Exploration and evaluation expenditure		(302,575)	(471,707)
R&D refund and Other revenue		585,763	227,477
Net cash (used in) operating activities	15	**(351,460)**	**(1,113,090)**
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for capitalised exploration and evaluation		(3,079,296)	(1,152,233)
Purchase of plant and equipment		(4,222)	(69,761)
Net cash (used in) investing activities		**(3,083,518)**	**(1,221,994)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		1,529,808	4,850,280
Payment of transaction costs associated with capital raising		(67,848)	(331,956)
Net cash provided by financing activities		**1,461,960**	**4,518,324**
Net (decrease)/increase in cash held		(1,973,018)	2,183,240
Cash at beginning of financial period		3,804,350	1,621,110
Cash at end of financial period	5	**1,831,332**	**3,804,350**

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 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 27th of September 2019 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 16 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.

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 1(d).

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.

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 the Black and Scholes 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.

AASB 9 Financial Instruments

AASB 9 supersedes AASB 139 ‘Financial Instruments: Recognition and Measurement’ and was adopted by the Company from 1 July 2018. This, and the related amendments to other accounting standards, introduced three significant areas of change from AASB 139 Financial Instruments: Classification and Measurement:

- A new model for classification and measurement of financial assets and liabilities
- A new expected loss impairment model for determining impairment allowances; and
- A redesigned approach to hedge accounting.

The standard has been applied as at 1 July 2018 without adjustment to comparatives.

Classification and Measurement:

For financial liabilities, the existing classification and measurement requirements of AASB 139 are largely retained.

For financial assets, under the new standard these are classified as measured at amortised cost, fair value through profit or loss, or fair value through other comprehensive income. The classification is based on two criteria: the Group’s business model for managing the assets; and whether the instruments’ contractual cash flows represent ‘solely payments of principal and interest’ on the principal amount outstanding.

The assessment of the Company’s business model was made as of the date of initial application, 1 July 2018, and then applied retrospectively to those financial assets that were not derecognised before 1 July 2018. The assessment of whether contractual cash flows on debt instruments are solely comprised of principal and interest was made based on the facts and circumstances as at the initial recognition of the assets.

The classification and measurement requirements of AASB 9 did not have a significant impact on the Company.

Trade receivables are held to collect contractual cash flows and are expected to give rise to cash flows representing solely payments of principal and interest. Thus, the Company has continued to measure these at amortised cost under AASB 9. Under AASB 9, impairments of financial assets classified as measured at amortised cost are recognised on an expected loss basis which incorporates forward-looking information when assessing credit risk. Movements in the expected loss reserve are recognised in profit or loss. Due to the short-term nature and high quality of the financial assets, the Group has not recognised any impacts on the adoption of AASB 9.

Taxation receivables are considered statutory in nature and therefore not accounted for as financial assets under AASB 9. Taxation receivables are initially recognised at fair value and subsequently measured at amortised cost.

Listed equity investments previously classified as available for sale financial assets are now classified and measured as financial assets at fair value through profit or loss.

The Company has not designated any financial liabilities as at fair value through profit or loss. There are no changes in classification and measurement for the Company's financial liabilities.

Impairment:
The adoption of AASB 9 has required changes to the Company's accounting for impairment losses for financial assets by replacing AASB 139's incurred loss approach with a forward-looking expected credit loss (ECL) approach.

AASB 9 requires the Company to recognise an allowance for ECLs for all debt instruments not held at fair value through profit or loss and contract assets. The expected credit losses on these financial assets are estimated based on the Company's historic credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current, as well as forecast, conditions at the reporting date.

For all other receivables measured at amortised cost, the Company recognises lifetime expected credit losses when there has been a significant increase in credit risk since initial recognition. If the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for the financial instrument at an amount equal to expected credit losses within the next 12 months.

Due to the short-term nature and high quality of the Company's financial assets, the adoption of AASB 9 has not resulted in the recognition of additional impairment.

Hedge Accounting:
The hedge accounting requirements of AASB 9 are not applicable to the Company as the Company has not entered in to any hedging arrangements.

AASB 15 Revenue from contracts with Customers
AASB 15 was adopted by the Group from 1 July 2018. AASB 15 supersedes AASB 111 Construction Contracts, AASB 118 Revenue and related interpretations, and it applies with limited exceptions, to all revenue arising from contracts with its customers.

The core principle of AASB 15 is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Specifically, the Standard introduces a 5-step approach to revenue recognition:

Step 1: Identify the contract(s) with a customer
Step 2: Identify the performance obligations in the contract
Step 3: Determine the transaction price
Step 4: Allocate the transaction price to the performance obligations in the contract
Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

Under AASB 15, an entity recognises revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customer.

The standard requires the Group to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract.
The Group adopted AASB 15 in accordance with the transition requirements in AASB 15, which permits Groups to transition to AASB 15 by applying the Standard:

- retrospectively to each prior reporting period presented; or
- retrospectively with the cumulative effect of initially applying the Standard recognised as at the date of initial application (i.e., at the beginning of the annual reporting period in which the entity first applies the Standard).

The Group adopted AASB 15 using the full retrospective method of adoption.

At the initial date of application, the effect of adopting AASB 15 did not have a material impact on the transactions and balances recognised in the financial statements, including comparatives.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Company for the annual reporting period ended 30 June 2019. The Company's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the Company, are set out below.

AASB 16 Leases

This standard is applicable to annual reporting periods beginning on or after 1 January 2019. The standard replaces AASB 117 'Leases' and for lessees will eliminate the classifications of operating leases and finance leases. Subject to exceptions, a 'right-of-use' asset will be capitalised in the statement of financial position, measured as the present value of the unavoidable future lease payments to be made over the lease term. The exceptions relate to short-term leases of 12 months or less and leases of low-value assets (such as personal computers and small office furniture) where an accounting policy choice exists whereby either a 'right-of-use' asset is recognised or lease payments are expensed to profit or loss as incurred. A liability corresponding to the capitalised lease will also be recognised, adjusted for lease prepayments, lease incentives received, initial direct costs incurred and an estimate of any future restoration, removal or dismantling costs. Straight-line operating lease expense recognition will be replaced with a depreciation charge for the leased asset (included in operating costs) and an interest expense on the recognised lease liability (included in finance costs). In the earlier periods of the lease, the expenses associated with the lease under AASB 16 will be higher when compared to lease expenses under AASB 117. However, EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation) results will be improved as the operating expense is replaced by interest expense and depreciation in profit or loss under AASB 16. For classification within the statement of cash flows, the lease payments will be separated into both a principal (financing activities) and interest (either operating or financing activities) component. For lessor accounting, the standard does not substantially change how a lessor accounts for leases. The Company will adopt this standard from 1 July 2019. There will be minimal impact from the adoption as current leases are in relation to immaterial office leases held by the Company only.

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.

NOTE 2: REVENUE

	2019 $	**2018 $**
Interest revenue	43,780	29,874
Unrealised Gain on revaluation of financial assets	2,280	6,815
Government grant & R&D refund	582,750	119,814
Other [(1)]	91,674	107,663
	720,484	**264,166**

(1) Other revenue is mainly related to co-funding direct drilling costs received from Department of Mines, Industry Regulation and Safety in relation to Earaheedy Base Metal Project.

NOTE 3: INCOME TAX EXPENSE

The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income). 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.

		2019 $	2018 $
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	(1,985,529)	(4,379,879)
	Prima facie tax benefit on loss from ordinary activities before income tax at 30% (PY: 30%)	(595,659)	(1,313,964)

Increase/(decrease) in income tax due to:		
- Non-deductible expenses	(418,330)	640,828
- Other assessable income	(175,509)	(2,045)
- Current period tax losses not recognised	1,249,386	749,605
- Unrecognised temporary differences	-	-
- Deductible equity raising costs	(59,888)	(74,424)
Income tax attributable to operating loss	-	-

c. Tax Losses

Unused tax losses for which no deferred tax asset has been recognised	16,714,011	12,549,391
Potential tax benefit at 30% (PY: 30%)	5,014,203	3,764,817

d. Recognised deferred tax assets

Tax losses	5,014,203	3,764,817
Accruals	2,210	16
Plant & equipment	-	-
Provisions	3,820	5,552
Previously expensed black hole costs	1,099	1,099
Total	5,021,332	3,771,484
Less: Set off of deferred tax liabilities/ tax losses not booked	(5,021,332)	(3,771,484)
Net deferred tax asset	-	-

e. Recognised deferred tax liabilities

Exploration expenditure	5,021,332	3,771,484
Total	5,021,332	3,771,484
Less: Set off of deferred tax assets	(5,021,332)	(3,771,484)
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 2019 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

	2019	2018
	$	$
	Cents per share	**Cents per share**
Basic and diluted loss per share	(0.55)	(1.34)

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

	$	$
Loss	(1,985,529)	(4,379,879)
	Number	**Number**
Weighted average number of ordinary shares for the purposes of basic/ diluted loss per share	362,685,360	327,601,000

As the Company is in a loss position, the options outstanding at 30 June 2019 have no dilutive effect on the earnings per share calculation.

NOTE 5: CASH AND CASH EQUIVALENTS

	2019	2018
	$	$
Cash at bank	1,831,332	3,804,350

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.

	2019	2018
	$	$
Current		
Financial assets at fair value through profit or loss		
Held-for-trading Australian listed shares	21,970	19,690

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.

	2019 $	2018 $
Exploration expenditure capitalised		
- Exploration and evaluation phase	4,679,760	2,691,197
A reconciliation of the carrying amount of exploration and evaluation expenditure is set out below:		
- Carrying amount at the beginning of the year	2,691,197	4,065,243
- Costs capitalised during the year, net of refunds	3,274,551	1,152,233
- Costs impaired during the year (1)	(1,285,988)	(2,526,279)
Carrying amount at the end of the year	4,679,760	2,691,197

(1) During the year and following a review of the project portfolio, a decision was made to abandon Big Red Fraser Range project. As a result, all exploration capitalised to 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

	2019 $	2018 $
Current		
Trade creditors	726,917	315,742
Accrued expenses and other payables	117,002	94,352
Trade and other payables(1)	843,919	410,094

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

NOTE 9: ISSUED CAPITAL

	Number	$
Opening Balance – 1 July 2017	**248,102,202**	**12,812,732**
Issue of Placement shares at $0.03 per share on 6 July	34,097,138	1,022,914
Issue of shares to advisors in lieu of cash fees on 6 July	267,000	7,800
Issue of Placement shares at $0.03 per share on 8 July	1,500,000	45,000
Issue of shares as part of Earaheedy option fee on 3 November	823,794	50,252
Issue of Placement shares at $0.07 per share on 10 November	67,391,428	4,717,379
Issue of Placement shares at $0.07 per share on 22 December	1,180,000	82,600
Issue of shares as part of Munarra Gully option fee on 9 March	906,539	50,000
Less: transaction costs	-	(623,741)
Closing Balance - 30 June 2018	**354,268,101**	**18,164,936**
Shares issued pursuant to Barramine Project acquisition agreement on 23 July	985,211	50,000
Shares issued on exercise of directors options on 26 July	1,375,000	110,000
Shares issued pursuant to Long Lake and Panache Project acquisition agreements on 9 August	400,000	29,600
Issue of shares as part of Munarra Gully option fees on 1 March	2,948,084	145,256
Issue of Placement shares at $0.055 per share on 18 April	25,814,645	1,419,809
Less: transaction costs		(67,849)
Closing Balance – 30 June 2019	**385,791,041**	**19,851,752**

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 2019 is $1,222,266 (2018: $3,481,216) and the net decrease in cash held during the year was $1,973,018 (2018: increase of $2,183,240).

NOTE 10: RESERVES

	2019 $	2018 $
Share based payments reserve	2,471,371	2,471,371
Option premium reserve	105,083	105,083
	2,576,454	2,576,454

NOTE 11: SHARE BASED PAYMENTS

A summary of the movements of all unlisted options granted is as follows:	**Number**	**Weighted Average Exercise Price ($)**
Options outstanding as at 1 July 2017	**4,500,000**	**0.08**
Granted during year	25,600,000	0.10
Exercised during year	-	-
Expired during year	-	-
Options outstanding as at 30 June 2018	**30,100,000**	**0.10**
Exercised during year	(1,375,000)	0.08
Granted during year	3,473,110	0.15
Expired during the year	(3,125,000)	0.08
Options outstanding as at 30 June 2019	**29,073,110**	**0.11**

Share Options on issue at 30 June 2019

At 30 June 2019, the Group has the following share options on issue:

- 1,500,000 unlisted options exercisable at $0.08 on or before 6 July 2019
- 14,573,110 unlisted options exercisable at $0.15 on or before 22 December 2019
- 4,000,000 unlisted options exercisable at $0.03 on or before 8 September 2020
- 9,000,000 unlisted options exercisable at $0.08 on or before 22 December 2020

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 a Black-Scholes 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. No options were granted during the year ended 30 June 2019.

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 2019.

	2019	2018
	$	$
The totals of remuneration paid to the KMP of the Company during the year are as follows:		
Short-term employee benefits	368,575	320,113
Post-employment benefits	36,575	27,550
Share based payments	-	507,781
	405,150	855,444

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 $138,991 (2018: 136,629) for geological consulting services during the year.

NOTE 14: AUDITORS' REMUNERATION

	2019	2018
	$	$
Remuneration of the auditor of the parent entity for:		
— auditing or reviewing the financial report	40,666	30,706
	40,666	30,706

NOTE 15: CASHFLOW INFORMATION

	2019 $	2018 $
a. Reconciliation of Cash Flow from Operations with Loss after Income Tax		
Loss after income tax	(1,985,529)	(4,379,879)
Non-cash flows in loss:		
Depreciation	32,549	15,123
Impairment of exploration expenditure	1,285,988	2,526,279
Share based payments	29,600	666,309
Unrealised gain on financial assets	(2,280)	(6,815)
Changes in assets and liabilities:		
(Increase)/decrease in trade and other receivables	(145,613)	118,838
Decrease/(increase) in exploration expenditure	-	-
Increase/(decrease) in trade payables and accruals	433,825	(52,945)
Cash flow from operations	(351,460)	(1,113,090)

NOTE 16: CONTROLLED ENTITIES

	Country of Incorporation	Percentage Owned (%) 2019	2018
Subsidiaries of Rumble Resources Limited:			
Rumble Ashburton Pty Ltd	Australia	100%	100%
Rumble Paterson Range Pty Ltd	Australia	100%	100%
Rumble West Africa Pty Ltd	Australia	100%	100%
Goldstone Holdings Pty Ltd	Australia	100%	100%
Rumble Derosa SARL	Burkina Faso	100%	100%
Bompela North SARL	Burkina Faso	100%	100%

NOTE 17: EVENTS AFTER THE REPORTING PERIOD

The following events occurred subsequent to the period end.

Shareholder meeting

Following the general meeting of shareholders held on 17 July 2019, the Company issued 2,181,812 Placement shares to Directors, 400,000 shares to the vendor of the Long Lake and Panache Projects, 240,000 Unlisted Options with exercise price of $0.15 and expiry date 22 December 2019 to Directors, and a total of 15 million unlisted incentive options with vesting conditions to the Executive Directors.

Lamil Project $10mil Farm Out

- The Company entered into an earn-in and exploration joint venture agreement with AIC Mines Limited (ASX: A1M) in respect of the Lamil gold-copper Project on 22nd of July 2019. The Lamil project is located in the Paterson Province in the northwest of Western Australia.

  The following is the terms and conditions on the JV agreement.

Stage 1 Earn-in

(iv) AIC Mines Limited ("AIC") will subscribe for 4,166,667 new shares in the Company at a price of 6 cents per share for total proceeds of $250,000 (complete).

(v) AIC can earn a 50% interest by issuing to Rumble 714,286 new shares in AIC for nil cash consideration (complete) and spending $6 million over 4 years.

(vi) Upon meeting these requirements and acquiring a 50% interest:

d) AIC will subscribe for a further $250,000 worth of new Rumble shares; and
e) AIC will issue to Rumble additional $250,000 worth of new shares in AIC for nil consideration.
f) Rumble has the option to start contributing to the JV 50/50 with AIC at the end of Stage. If Rumble does not elect to contribute then AIC may enter Stage 2 of the earn-in.

Stage 2 Earn-in

(ii) AIC can earn a further 15% by spending $4 million over 1 year if Rumble elects not to commence contributing.

Option to Acquire Historic Western Queen High Grade Gold Project

- The Company entered into a binding option agreement to acquire 100% of the Western Queen Gold Project from Mt Magnet Gold Pty Ltd (a subsidiary of Ramelius Resources Ltd) on 6th of August 2019. The Western Queen Project comprises of two contiguous mining lease (M59/45 and M59/208) for a total area of 9.8 km^2. The following is the terms and conditions on the option agreement.
  - The Company to pay $50,000 cash for a 9 month option (complete).
  - The Company to spend a minimum of $200,000 on exploration expenditure within 9 months.
  - The Company can elect to pay a further $50,000 cash for a further 9 month option period. During this extended option period, Rumble is required to keep the project in good standing.
  - The Company can pay $1,000,000 in shares or cash (or any combination) at the Company's election to exercise the option to purchase the project 100% prior to the end of either option period.
  - The Company can walk away from the Agreement at any time without further obligation upon completing minimum expenditure for each option and ensuring the project is in good standing.

- The Company has an agreement to pay a finder's fee to Mineral Edge Pty Ltd who introduced the Western Queen Project to the Company. Mineral Edge Pty Ltd is an independent consultant to the Company. The finder's fee comprises of:
  - $10,000 cash on signing the option agreement (complete); and
  - $90,000 in RTR fully paid shares based on 30 day VWAP if the Company elects to buy the project 100%.

Grant of Lamil Project Tenement – Paterson Province

On 23rd of August 2019, the Company announced that tenement E45/5271 which forms part of the Lamil Project and is subject to the earn-in and joint venture agreement (EJVA) with AIC Mines Limited had been granted. In accordance with the EJVA, AIC subscribed for 4,166,667 new shares in Rumble at $0.06 per share for total proceeds of $250,000. Furthermore, AIC issued to Rumble 714,286 new shares in AIC.

Issue of Securities

On 3 September 2019 the Company announced that it had received binding commitments from professional and sophisticated investors for a capital raising of $3,750,000, by way of the issue of 50,000,000 new fully paid ordinary shares at $0.075 per share. In accordance with the terms of the placement, the Company was to issue Gleneagle Securities (or its nominee) 5 million premium priced unlisted options, with an exercise price of $0.15 each and an expiry of 31 December 2022.

On 10th of September 2019 the Company subsequently issued the 50.000,000 fully paid ordinary shares at $0.075 per share and 5,000,000 unlisted options (each with an exercise price of $0.15 and an expiry date of 31 December 2022) to professional and sophisticated investors under its existing placement capacity.

NOTE 18: 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.

	2019	2018
	$	$
Not Longer than 12 months	666,641	470,683
Between 12 months and 5 years	1,506,527	936,291
Longer than 5 years	70,066	162,283
	2,237,234	1,569,257

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 $50,00 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.

There are no other commitments at 30 June 2019.

NOTE 19: CONTINGENT LIABILITIES

Under the terms of the Earaheedy Zinc project option agreement, 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, 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, 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.

Under the terms of the Panache project option agreement, following a decision to mine, Rumble will pay a 3% NSR to the vendor of the project. Rumble can secure a 1% NSR buy back for a cash payment of CAD$1,500,000 to the vendor. Rumble can secure a further 1% NSR buyback for Cad $1,500,000 paid to the vendor.

Under the terms of the Long Lake project option agreement, following a decision to mine, Rumble will pay a 3% NSR to the vendor of the project. Rumble can secure a 1% NSR buy back for cash payment of CAD$1,500,000 to the vendor. Rumble can secure a further 1% NSR buyback for Cad $1,500,000 paid to the vendor.

There were no other contingent liabilities as at 30 June 2019, or since that date and the date of this report.

NOTE 20: 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.

In the prior year, the Company had two geographic operating segments being Australia and Africa. As all operations in Africa have ceased during the year ended 30 June 2018, internal reporting no longer takes into consideration this geographic region.

During the year, the Company entered into an option agreement to acquire the Long Lake and Panache projects located in Canada, however, activity there has been immaterial to date. As a result, there are no segment assets and liabilities or segment results as at or for the year ended 30 June 2019.

NOTE 21: 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 2019 is detailed below:

	2019 $	2018 $
Financial assets:		
Cash and cash equivalents		
- AA rated counterparties	1,831,332	3,804,350

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	
	2019	2018	2019	2018	2019	2018
	$	$	$	$	$	$
Financial liabilities						
Trade and other payables	843,919	410,094	-	-	843,919	410,094
Total expected outflows	843,919	410,094	-	-	843,919	410,094
Financial assets						
Cash and cash equivalents	1,831,332	3,804,350	-	-	1,831,332	3,804,350
Trade and other receivables	212,883	67,270	-	-	212,883	67,270
Other assets	21,970	19,690	-	-	21,970	19,690
Total anticipated inflows	2,066,185	3,891,310	-	-	2,066,185	3,891,310
Net inflow on financial instruments	**1,222,266**	**3,481,216**	**-**	**-**	**1,222,266**	**3,481,216**

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 2019, 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 (2018: $60,286) and an increase in equity by $150 (2018: $60,286). 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 (2018: $60,286) and an decrease in equity by $150 (2018: $60,286).

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).

2019	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets	**$**	**$**	**$**	**$**
Fair value through profit or loss				
- Listed investments – held for trading	21,970	-	-	21,970

2018	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets	**$**	**$**	**$**	**$**
Fair value through profit or loss				
- Listed investments – held for trading	19,690	-	-	19,690

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

NOTE 22: 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 2019 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 27th day of September 2019

Bentleys
THINKING AHEAD

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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 subsidiaries ("the Consolidated Entity"), which comprises the consolidated statement of financial position as at 30 June 2019, 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 2019 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 2019, the Group's capitalised exploration and evaluation expenditure was carried at $4,679,760.
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 Group, 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 by management
	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 Group's rights to tenure for a sample of tenements;
	– Testing the Group'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 Group's accounting policy and the requirements of AASB 6
	– By testing the status of the Group'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;
	  – Decision or intent by the Group 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.
	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 2019, 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 responsibility is to express an opinion on the financial report based on our audit. 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 2019. 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 the Consolidated Entity, for the year ended 30 June 2019, complies with section 300A of the Corporations Act 2001.

Bentleys

BENTLEYS
Chartered Accountants

Mark Delaurentis

MARK DELAURENTIS CA
Partner

Dated at Perth this 27th day of September 2019

The following additional information is required by the ASX Limited in respect of listed public companies and was applicable at 17 September 2019.

1. Shareholdings

The issued capital of the Company as at 17 September 2019 is 442,539,520 ordinary fully paid shares.

a. **Distribution of Shareholders**

Category (size of holding)	Number of holders	Units	Percentage
1 – 1,000	62	10,348	0.00%
1,001 – 5,000	30	125,077	0.03%
5,001 – 10,000	212	1,909,938	0.43%
10,001 – 100,000	785	36,906,003	8.34%
100,001 – and over	493	403,588,154	91.20%
	1,582	442,539,520	100.00%

b. The number of shareholdings held in less than marketable parcels is 95.

c. There are no shares subject to escrow or other restricted securities as at 17 September 2019.

d. There is one substantial shareholder listed in the Company's register as at 23 September 2019, being the Copulos Group, which holds a combined 22,420,394 fully paid ordinary shares, being 5.06% of the issued capital of the Company, as per the change in substantial shareholder notice lodged with the ASX on 18 September 2019.

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.

f. Top 20 Largest Fully Paid Ordinary Shareholders as at 27 September 2019.

	Name	**Number of Ordinary Fully Paid Shares Held**	**% Held of Issued Ordinary Capital**
1	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	16,465,988	3.72%
2	SANGREAL INVESTMENTS PTY LTD	15,000,000	3.39%
3	SACCO DEVELOPMENTS AUSTRALIA PTY LIMITED <THE SACCO FAMILY A/C>	13,000,000	2.94%
4	EMMESS PTY LTD <EMMESS SUPER FUND A/C>	12,500,000	2.82%
5	KELANCO PTY LTD <THE KELANCO SUPER FUND A/C>	8,640,537	1.95%
6	TELL CORPORATION PTY LTD	7,737,368	1.75%
7	TDF PROPERTIES PTY LTD <THE TDF PROPERTY A/C>	7,000,000	1.58%
7	SPACETIME PTY LTD <COPULOS EXEC S/F NO 1 A/C>	7,000,000	1.58%
8	EYEON INVESTMENTS PTY LTD <EYEON INVESTMENTS FAMILY A/C>	6,300,000	1.42%
9	MATTHEW BANKS <BIG DOG A/C>	5,926,926	1.34%
10	SUNSET CAPITAL MANAGEMENT PTY LTD <SUNSET SUPERFUND A/C>	5,912,820	1.34%
11	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED <ST A/C>	5,620,394	1.27%
12	MALCORA PTY LTD <C & C CENIVIVA A/C>	4,850,000	1.10%
13	MR MATTHEW IAN BANKS & MRS SANDRA ELIZABETH BANKS <MATTHEW BANKS S/F A/C>	4,769,231	1.08%
14	MALCORA PTY LTD	4,500,000	1.02%
15	SAPPHIRE BEGINNINGS PTY LTD	4,321,554	0.98%
16	WAKEFORD HOLDINGS PTY LTD	4,231,315	0.96%
17	AIC MINES LIMITED	4,166,667	0.94%
18	A M WEEKS SMSF PTY LTD <A M WEEKS SUPER FUND A/C>	4,100,000	0.93%
19	MR WALTER SCOTT WILSON	4,000,000	0.90%
19	MEMPHIS HOLDINGS PTY LTD <SUPER FUND A/C>	4,000,000	0.90%
20	QUEEN DRAGON PTY LTD	3,986,625	0.90%
	Total top 20	**154,029,425**	**34.81%**
	Total other holders	288,510,095	65.19%
	Total all holders	**442,539,520**	**100.00%**

2. Unquoted Securities

The Company has the following unquoted securities:

Expiry Date	Exercise Price	Number of Options
22 December 2019	$0.15	14,813,110
22 December 2020	$0.08	9,000,000
8 September 2020	$0.03	4,000,000
26 July 2023	Nil	15,000,000
31 December 2022	$0.15	5,000,000
	Total	**47,813,110**

The names of the security holders with more than 20% of an unlisted class of security are listed below:

Holder	ULO $0.08 22 Dec 2020	ULO $0.03 8 Sep 2020	ULO $0.15 22 Dec 2019	ULO $0.00 26 July 2023	ULO $0.15 31 Dec 22
Gleneagle Securities (Aust) Pty Ltd	-	-	-	-	2,250,000
Exit Out Pty Ltd <The Discretionary A/c>	-	-	-	-	2,250,000
Sapphire Beginnings Pty Ltd	3,000,000	-	-	6,000,000	-
CPS Capital Investments Pty Ltd	-	-	4,268,000	-	-
Mr Brett Keillor + Mrs Helen Keillor	3,000,000	4,000,000	-	9,000,000	-
Total number of holders	**5**	**1**	**65**	**2**	**12**
Total holdings over 20%	**6,000,000**	**4,000,000**	4,268,000	**15,000,000**	**4,500,000**
Other holders	**3,000,000**	**-**	**10,545,110**	**-**	**500,000**
Total	**9,000,000**	**4,000,000**	**14,813,110**	**15,000,000**	**5,000,000**

3. Quoted Options over Unissued Shares

There are no quoted options on issue.

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 4
Thunderstorm	E28/2529	Granted	Western Australia	30% Note 4
Thunderstorm	E28/2595	Granted	Western Australia	30% Note 4
Thunderstorm	E28/2924	Application	Western Australia	100%
Thunderdome	E28/2366	Granted	Western Australia	30% Note 4
Mt Gibson	E59/2359	Application	Western Australia	100%
Mt Gibson	E59/2215	Granted	Western Australia	100%
Mt Gibson	E59/2216	Granted	Western Australia	100%
Braeside	E45/2032	Granted	Western Australia	70% Note 2
Braeside	E45/4873	Granted	Western Australia	100%
Braeside	E45/4874	Granted	Western Australia	100%
Braeside	P45/3037	Granted	Western Australia	100%
Braeside	E45/5356	Application	Western Australia	100%
Braeside	E45/5365	Application	Western Australia	100%
Braeside	E45/5366	Application	Western Australia	100%
Braeside	E45/5367	Application	Western Australia	100%
Braeside	P45/3091	Application	Western Australia	100%
Braeside	P45/3092	Application	Western Australia	100%
Braeside	P45/3097	Application	Western Australia	100%
Braeside	E45/5503	Application	Western Australia	100%
Barramine	E45/4368	Granted	Western Australia	0%Note 1
Earaheedy	E69/3464	Granted	Western Australia	0% Note 3
Earaheedy	E69/3543	Application	Western Australia	100%
Munarra Gully	M51/0122	Granted	Western Australia	0% Note 5
Munarra Gully	E51/1677	Granted	Western Australia	0% Note 5
Munarra Gully	E51/1919	Application	Western Australia	100%

Munarra Gully	E51/1927	Application	Western Australia	100%
Munarra Gully	E51/1929	Application	Western Australia	100%
Lamil	E45/5270	Application	Western Australia	100% Note 7
Lamil	E45/5271	Granted	Western Australia	100% Note 7
Panache Project	-	Granted	Canada	0% Note 6
Long Lake Project	-	Granted	Canada	0% Note 6

1. **Barramine Project, Western Australia**
   E45/4368 is subject to an earn in agreement whereby Rumble can earn a 70% interest by spending A$750k over 3 years. Refer ASX announcement 4th June 2018 for further details in respect of the acquisition.

2. **Braeside Project, Western Australia**
   E45/2032 70% RTR 30% Maverick Exploration

3. **Earaheedy Project, Western Australia**
   E69/3464 is subject to an option agreement whereby Rumble can earn a 75% interest by paying A$500k within 2 years. Rumble can extend the option for a further 2 years for $200,000 in RTR shares or cash. Refer ASX announcement 12th October 2017 for further details in respect of the acquisition.

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

5. **Munarra Gully, Western Australia**
   M51/122 and E51/1677 are both subject to an option agreement whereby Rumble can acquire up to 80% of the tenements by payment of cash and Rumble shares within certain timeframes, as outlined in detail in ASX announcement 27 February 2018.

6. **Panache and Long Lake Projects, Canada**
   Both projects are subject to an option agreement whereby Rumble can acquire up to 100% of the tenements by payment of cash and Rumble shares within certain timeframes, as outlined in detail in ASX announcement 9 August 2018.

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