Rumble Resources Ltd: Large Scale Zn-Pb-Ag Discoveries at Earaheedy

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Perth, Australia - Rumble Resources Ltd. (ASX:RTR) (FRA:20Z) is pleased to announce it has completed RC drilling on the Earaheedy Project (E69/3464) with results highlighting two large-scale (large tonnage), flat lying, shallow sandstone hosted Zn-Pb discoveries.

Technical Director Comment

Mr Brett Keillor stated: "The latest drilling results have confirmed the large-scale potential for unconformity related sandstone hosted Zn Pb deposits at Earaheedy. Significant widths (11m is the true width) of prospective sandstone with >4% Zn + Pb (with Ag credits) grades over broad areas augurs well for large tonnage shallow deposits along the 20km of strike defined to date.

"The shallow Exploration Target at the Earaheedy Project of 40Mt to 100Mt at 3.5% Zn-Pb to 4.5% Zn-Pb is based on recent drilling results, geological understanding of the mineralisation geometry, continuity of mineralisation and regional geology, highlighting the potential for Earaheedy to be a world class Tier 1 base metal province.

"The closest analogy to the Earaheedy unconformity related sandstone hosted Zn Pb style is the large Paroo Pb deposit (120km SW of Earaheedy). The Paroo deposit is an oxidized system located in the same formation as Earaheedy. Earaheedy is a sulphide matrix replacement style with simple metallurgical characteristics"

The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. Refer further detail on page 6* of this announcement in respect of the Exploration Target.

Earaheedy Project - Sandstone Hosted Zn-Pb Mineralisation

The Earaheedy Project is located approximately 110km north of Wiluna, Western Australia. Rumble owns 75% of E69/3464 and Zenith Minerals Ltd (ASX:ZNC) owns 25%.

Rumble has three (100% RTR) contiguous exploration licence applications ELA69/3743, ELA69/3745 and ELA69/3746. The project area covers the inferred unconformity contact between the overlying Frere Iron Formation and underlying Yelma Formation of the Palaeoproterozoic Earaheedy Basin. The new style of Zn-Pb mineralisation has been delineated on the unconformity contact between the overlying Frere Iron Formation and underlying Navajoh Dolomite and shale of the Yelma Formation. Both formations are part of the lower units of the Palaeoproterozoic Earaheedy Basin. Drilling (current and historic) has intercepted flat lying porous sandstone to grit unit that has been interpreted to be the basal unit of the Frere Iron formation that lies unconformably over the Yelma Formation. The unconformity in general dips between 5 - 10deg to the northeast. Sphalerite, gal ena and pyrite have replaced the matrix (pore) space within the porous sandstone grit host forming laterally extensive sulphide layers.

RC Drilling Programme Completed by Rumble

The RC drilling programme comprised of 19 drill holes (1518m total) targeting the interpreted up-dip position of the prospective unconformity related basal sandstone sub-basin. No previous drilling has tested this position. The two areas tested are some 10km apart. The drilling tested along strike on 500m hole spacing.

To aid with targeting (shallow cover - to 5m), recent passive seismic survey traverses, completed by Rumble, were used to target the inferred surface expression of the prospective sandstone unit. Drill holes were vertical, ranging from 60 to 108m depth. Assaying (wet analysis) was based on systematic on-site pXRF assaying of the RC drill hole cuttings. If the pXRF response was >1000ppm Zn, the sample(s) was submitted for four acid digest multi-element analysis.

Results

The current RC drilling has defined two areas of significant Zn Pb mineralisation, Chinook and Magazine

(see image 2*), associated with flat to slightly northeast dipping sandstone units. The sandstone units are the basal unconformity to the overlying Frere Iron Formation. Note that all mineralisation defined at Earaheedy is blind.

Chinook Prospect (image 2, 3 and 4*)

Three RC drill holes drilled 500m apart returned significant flat lying Zn - Pb with Ag mineralisation.

- EHRC019 - 11m @ 3.35% Zn, 0.78% Pb, 12.78 g/t Ag (4.13% Zn + Pb) from 61m
within a broader zone of 22m @ 2.04% Zn, 0.48% Pb (2.52% Zn + Pb) from 53m

- EHRC018 - 5m @ 1.68% Zn, 0.15% Pb (1.83% Zn + Pb) from 72m

- EHRC020 - 12m @ 0.48% Zn, 0.72% Pb, 1.4 g/t Ag (1.2% Zn + Pb) from 43m

Drilling has defined strong continuity of flat lying mineralisation over 1000m of strike and in association with historic drilling has demonstrated strong continuity normal to strike. Historic RC drill holes TRC65 and TRC70 returned very significant mineralisation.

- TRC65 - 7m @ 3.57% Zn + Pb from 60m.

- TRC70 - 5m @ 3.55% Zn + Pb from 126m to EOH (note EOH assay of 6.18% Zn + Pb)

Section AA (image 3 & 4*) highlights very strong continuity (approximately normal to strike) over a distance of 815m (completely open). The depth to mineralisation at drill hole EHRC019 is 60m. It is interpreted that the very shallow northeast dip of the Yelma and Frere Iron Formations has flattened towards the southwest. This upgrades the potential for mineralisation to extend further southwest ("up-dip").

Section AA (image 4*) presents the assays for EHRC019 and demonstrates that the mineralisation envelope is up to 22m wide (true width) in sandstone and highlights the consistent nature of the zinc and silver mineralisation. Visually, sphalerite, galena and pyrite have replaced the matrix within coarse sandstone.

The Chinook prospect is completely open northwest and southeast along strike. Also, the prospect is completely open up-dip and very limited drilling has been completed down-dip.

Magazine Prospect (image 5*)

A total of sixteen (16) holes were completed over a strike of approximately 5km within the southeast portion of E69/3464. Eight (8) holes intercepted Zn Pb mineralisation in the northern portion of the area tested (Magazine Prospect). The remaining eight (8) holes were drilled too far to the southwest and intercepted the lower purple shale (below the unconformity) indicating the prospective sandstone unit contact is to the northeast.

On average, the drill holes were approximately 500m apart. Significant mineralisation was intersected in EHRC003:

- EHRC003 - 11m @ 1.45% Zn, 0.6% Pb, 3.2 g/t Ag (2.05% Zn + Pb) from 70m - true width

Holes EHRC004, EHRC005, EHRC013, EHRC014, EHRC015, EHRC016 and EHRC017 intersected variable widths and generally low-grade Zn and Pb (see significant intercept table - Table 2*)

The Magazine Prospect is completely open along strike to the northwest. Some 10km of untested strike lies between the Chinook and Magazine prospects. The Magazine Prospect is also open up-dip and southeast along strike.

Exploration Target

Rumble's Zn-Pb Exploration Target at the Earaheedy Project is between 40 to 100 million tonnes at a grade ranging between 3.5% Zn-Pb to 4.5% Zn-Pb. The Exploration Target is at a shallow depth (80m), and over 20kms of prospective strike (completely open) has been defined within the Earaheedy Project.

The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target, being conceptual in nature, takes no account of geological complexity, possible mining method or metallurgical recovery factors.

The Exploration Target has been estimated in order to provide an assessment of the potential for large-scale

Zn-Pb deposits within the Earaheedy Project. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

The Exploration Target is based on the current geological understanding of the mineralisation geometry, continuity of mineralisation and regional geology. This understanding is provided by an extensive drill hole database, regional mapping, coupled with understanding of the host stratigraphic sequence and a feasibility study completed at the nearby Paroo Pb deposit.

Included in the data on which this Exploration Target has been prepared is recent RC drilling of 21 holes for 1892m (two RC stages) and Diamond Drilling of 4 holes for 1199.8m completed by Rumble along with 64 historic RC drill holes completed within the project area (E69/3464) by previous explorers (refer historical exploration results in previous ASX announcements dated 5 February 2019 and 12 October 2017, which continue to apply and have not materially changed). Some of the considerations in respect of the estimation of the Exploration Target include:

o Drilling results have demonstrated strong continuity of shallow, flat lying mineralisation;

o Over 20km's of prospective strike and open (refer image 2*);

o Minimum 800m of width (based on shallow 7.5deg and shallow depth to 80m, based on drilling results. Example is shown in image 4* - strike continuity normal to strike;

o True width of mineralisation of 7metres based on average true width received in drilling results; and

o Specific gravity (SG) of 2.5 (world average SG of sandstone - not accounting for metal).

The Company intends to test the Exploration Target with drilling and this further drilling is expected to extend over approximately 12 months.

Grade ranges have been either estimated or assigned from lower and upper grades of mineralisation received in drilling results. A classification is not applicable for an Exploration Target.

Regional Comparative

The Earaheedy Pb-Zn sandstone hosted mineralisation has similarities with the Paroo Pb Project, owned by LeadFX Inc. (a private Canadian company), which lies 120km to the southwest of the Company's Earaheedy project.

The Paroo Pb deposit is a large supergene (predominantly Pb carbonate) deposit under shallow cover. The Earaheedy project is a sulphide system (based on work to date) and is geologically equivalent (temporally and spatially with respect to stratigraphy) to the Paroo Pb mineralisation. Some dimensions of the Paroo Pb deposit include:

o Magellan - 1600m by 900m by 12m width of mineralisation;

o Cano - 850m by 430m by 7m width of mineralisation;

o Pinzon - 1000m by 200m by 5m width of mineralisation; and

o Cover is up to 25m

LeadFX Inc released a NI 43-101 feasibility study on the Paroo Deposit in April 2019. Rumble considers the Earaheedy Project to have similarities to the Paroo Pb Project, however, based on exploration to date, any mineralisation is reasonably expected to be predominantly sulphide (galena and sphalerite).

Next Steps

- RC drilling following up the Chinook and Magazine discoveries; and

- Broad spaced RC drilling to scope the 20km's of potential strike, and working toward confirming the Exploration Target

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/QYXQ843L

About Rumble Resources Ltd:

Rumble Resources Ltd. (ASX:RTR) (FRA:20Z) is an Australian based exploration company, officially admitted to the ASX on the 1st July 2011. Rumble was established with the aim of adding significant value to its current gold and base metal assets and will continue to look at mineral acquisition opportunities both in Australia and abroad.

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