Rumble Resources Ltd: Drilling Commenced at Earaheedy Zn-Pb Project

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Perth, Australia - Rumble Resources Ltd. (ASX:RTR) (FRA:20Z) is pleased to announce it has commenced RC drilling on the Earaheedy Project (E69/3464) targeting large tonnage, flat lying, near surface (open-pittable) sandstone hosted Zn-Pb deposits.

The program is expected to take two weeks, with assays to follow.

Earaheedy Project - Sandstone Hosted Zn-Pb

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 covering the extensions to the 2 sub basins identified on E69/3464 which is the inferred unconformity contact between the overlying Frere Iron Formation and underlying Yelma Formation of the Palaeoproterozoic Earaheedy Basin.

A new style of Zn-Pb mineralisation has been discovered by Rumble 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 intercepted flat lying porous sandstone to grit unit that has been interpreted to be the basal unit of the Frere Iron formation that unconformably overlies the Yelma Formation. Sphalerite, galena and pyrite have replaced the matrix (pore) space within the porous sandstone grit host forming laterally extensive sulphide layers.

Two sandstone sub basins dipping to the northeast between 5 - 10deg have been identified beneath the main Frere Iron Formation. The sub basins daylight under shallow sand cover along the regionally extensive Frere Iron Formation/Yelma Formation contact (unconformity) on the southwestern margin of project.

The larger sub basin (Main Sandstone Sub Basin) (See image 3*) has an estimated size of 8km by 2.5km and is open to the southeast and northwest. Within the Main Sandstone Sub Basin fifteen (15) diamond core and RC drill holes have intercepted the Zn Pb bearing sandstone unit. Over half of the drill holes did not pass through the sandstone and ended in mineralisation. Significant drill hole intercepts include:

o TDH20 - 7m @ 4.85% Zn + Pb from 103m EOH in sandstone

o TRC47 - 6m @ 3.91% Zn, 0.39% Pb from 210.5m in sandstone

The smaller sub basin (Northwest Sandstone Sub Basin) (see image 3*) has an area of 5km by 2km and is completely open along strike (open to the southeast and open to the west). Within the Northwest Sandstone Sub Basin seven (7) diamond core and RC drill holes have intercepted the Zn - Pb bearing sandstone unit.

Significant drill hole intercepts include:

o TDH14 - 11m @ 3.6% Zn + Pb from 222.5m in sandstone

o TRC70 - 6m @ 2.52% Zn, 1.02% Pb from 126m EOH in sandstone

o TRC65 - 7m @ 1.18% Zn, 2.37% Pb from 60m in sandstone

Over 13km of prospective strike (see image 3) of potential shallow Zn-Pb mineralized sandstone has been identified where the unconformity comes to surface. The prospective strike is completely open. All previous exploration (drill holes) has focused on MVT (Mississippi Valley Type) Zn-Pb mineralisation hosted within the Navajoh Dolomite (upper unit of the Yelma Formation). No drill hole has tested the near surface up-dip portion of the Zn-Pb bearing sandstone unit within the sub basins.

The source of the Zn-Pb in the sandstone is from the underlying eroded dolomite which hosts the Zn Pb MVT mineralisation. With both sub basins, the Zn Pb (MVT) dolomite is completely eroded towards the southwest. Metal zonation is evident with Pb (galena) increasing substantially (Zn:Pb ratio decreasing) towards the southwest. Mineralisation is sphalerite, galena and pyrite. The sandstone unconformity often contains

cavities and voids with large volumes of high-salinity water.. Other element associations include barium and manganese.

Rumble has recently conducted a passive seismic survey to aid in delineating the potential surface projection of the prospective sandstone unit. The survey in conjunction with re-interpretation of detailed gravity has re-defined the potential strike of the combined sub basins to over 20km. Details of the survey follow below.

Target Size and Grade Potential

The Earaheedy Pb-Zn sandstone hosted mineralization 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 Eareheedy project.

The Paroo Pb deposit is a large supergene (predominantly Pb carbonate) deposit under shallow cover. The Earaheedy project is a sulphide system and is geologically equivalent (temporally and spatially with respect to stratigraphy) to the Paroo Pb mineralization. A recent technical report by SRK Consulting for LeadFX Inc. is available on the LeadFX website here http://www.leadfxinc.com/investor-centre/financial-reports/default.aspx, dated April 5 2019 and titled "NI43-101 Technical Report on the Paroo Station Lead Carbonate Mine, Wiluna, Western Australia". In the report SRK concluded that the Paroo Pb Project has a positive NPV, with a 17 year mine life. The technical report on the Paroo Pb deposit includes the following parameters: 36.3Mt @ 3.7% Pb (mineral reserve estimate); 75% recovery (via a new process that includes a hydrometallurgical facility to produce lead ingots); and geologically comprises of five flat lying deposits. Some dimensions of the Paroo Pb deposit include:

- Magellan - 1600m by 900m by 12m wide;

- Cano - 850m by 430m by 7m wide;

- Pinzon - 1000m by 200m by 5m wide; and

- Cover is up to 25m

Rumble considers the Earaheedy Project to have the potential for Paroo Pb Project-type size and grade deposits, however, based on exploration to date, any mineralisation is reasonably expected to be predominantly sulphide (galena and sphalerite).

Seismic Survey (images 4 to 8*)

A passive seismic survey was completed by Rumble in November 2019 over the main sandstone sub basin. The survey was designed to pass over existing drill holes (four holes) to calibrate lithological types with the primary reflectors. Four traverses across the approximate position of the sandstone sub basin were completed on 100m stations. Three traverses (PSE1, PSE2 and PSE3) were completed approximately normal to the long axis of the sub basin. Traverse PSEBL was completed parallel to the long axis of the sub basin and designed to assess the up-dip portion of the sandstone unit. See image 4* for location of passive seismic lines.

Interpretation of traverses PSE1, PSE2 and PSE3 indicates that passive seismic has defined the basal sandstone unit above approximately 70 - 80m depth which is the main target zone for shallow Pb - Zn mineralization. Below 80m, the primary reflector is likely the deep weathering interface (as defined by drilling). The traverses were successful in determining the up-dip and surface position of the basal sandstone.

Traverse PSEBL was conducted over a distance of approximately 6km. The primary reflector is interpreted to be the basal sandstone contact and the seismic line has delineated at least four (4) channels, each up to 500m in width.

The channels potentially represent coarser grained sediments (sandstone/grit/conglomerate) with increased flow through. Based on observation of Pb-Zn mineralization (diamond drill core), increased sulphide content (galena and sphalerite) is associated with more porous sandstone facies (matrix replacement by sulphides).

Of interest is the location of historic drill-hole TRC47 (see images 4 and 6*) which is interpreted to intercept a channel. TRC47 returned 7m @ 4.85% Pb + Zn from 103m in sandstone.

New Geological Model

Rumble has developed a new geological model for the Earaheedy Zn-Pb project based on recent drilling and

geophysics (passive seismic survey).

The sandstone hosted Pb-Zn deposit model is considered different than the previous known Mississippi Valley Type (MVT) where earlier explorers focused on the Zn dominant disseminated/replacement carbonate hosted mineralization that occurs extensively throughout the Sweetwater Dolomite unit (upper Yelma Formation).

Rumble considers the hiatus between the Frere Iron Formation (overlying formation) and the Yelma Formation involved a stripping stage (including karstification) which partly eroded the mineralized dolomite. The early stages of sedimentation of the Frere Iron Formation developed small higher energy sub basins (coarser material) which physically stripped the dolomite which attributed to the release of a combination of physical and chemical Zn and Pb. Galena and sphalerite remobilized and re-deposited in these porous sandstone dominated sub basins.

This process likely occurred during and after the development of the Frere Iron Formation and later sedimentation cycles. The Pb:Zn ratio increases spatially away from the Zn dominant underlying dolomites.

Seismic and the re-interpretation of detailed gravity has inferred a number of channel systems developed during the formation of the sandstone sub basins.

The channels typically have coarser grained sandstone facies and porosity which would allow space for higher grade Pb - Zn mineralization to develop. Image 9 presents a graphical interpretation of the new geological model.

RC Drill Program - Commenced

Rumble will drill test the up-dip, near surface position of the sandstone grit unit hosting the significant Zn - Pb mineralization with vertical RC drilling - 13kms of strike untested by drilling. Holes spacing is approximately 500m.

Image 3 and 4 highlight the inferred position whereby the potential mineralization surfaces under shallow sand cover. Both sub basins will be tested. In addition, the recent passive seismic survey has highlighted potential "channels" that may represent coarser grain sandstone facies which potentially hosts higher grade Pb - Zn mineralization which will be drill tested.

The drill program is targeting large tonnage, flat lying, near surface (amenable to open cut mining) sandstone hosted Zn-Pb deposits.

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/ONGSCBV0

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.

Source:

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