

Rumble Resources Ltd: 100% Acquisition of Western Queen Gold Project Complete

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Perth, Australia - [Rumble Resources Ltd.](#) (ASX:RTR) (FRA:20Z) is pleased to announce that it has now completed the conditions subsequent to its agreement with Mt Magnet Gold Pty Ltd (an entity owned by [Ramelius Resources Ltd.](#) (ASX:RMS) "Ramelius") and completed the 100% acquisition of the Western Queen Gold Project (M59/45 and M59/208), located 110km NW of Mt Magnet within the Yalgoo mineral field of Western Australia.

Rumble elected to satisfy the A\$1,000,000 Project consideration by the issue of 6,187,034 new fully paid ordinary shares in the Company, which was calculated on a 30-day VWAP prior to the completion date, and issued utilising part of Rumble's ASX Listing Rule 7.1 placement capacity.

Exploration Update

Rumble previously announced that it had commenced a multi-rig drill programme comprising of a minimum 12,000m of diamond and reverse circulation (RC) drilling, focussing on multiple high-grade gold shoot targets, resource definition and potential resource extension down-plunge of the Western Queen Central deposit.

Rumble advises that the drill programme is ongoing, and has now been expanded to over 17,000m.

Managing Director Shane Sikora Said: "Rumble is pleased to secure 100% of the Western Queen High-Grade Gold Project, welcoming Ramelius Resources as a Rumble shareholder.

"The drill program at the Western Queen Gold Project has now been considerably expanded to over 17,000 metres, the largest in the Company's history. With renewed interest in the exploration sector Rumble has experienced significant delays in receiving assays and management of drill rig continuity. Once the drill program has been completed and all assays are received and analysed, Rumble expects to provide a comprehensive update on exploration results in early October".

About Western Queen Gold Project

The Western Queen Gold Project lies 110km NW of Mt Magnet within the Yalgoo mineral field of Western Australia ("the Project"). The Project comprises of two mining leases M59/45 and M59/208 (Rumble has now acquired 100% of those tenements from Ramelius Resources), and 2 exploration tenements E20/0967 and E59/2443, which are also held 100% by the Company.

The Project is located within a 110km radius of three operating gold processing mills (see image 2). The closest mill is the Dalgaranga Mill (48km) which has a capacity of 2.5 Mtpa. The Checkers Mill (Mt Magnet) has a capacity of 1.9 Mtpa and the Tuckabianna Mill has a capacity of 1.2 Mtpa.

The Project hosts the entire Warda Warra North-South trending mineralised greenstone belt which is 35km in length and up to 3km in width. The Greenstone Belt hosts the mineralised Western Queen Shear Zone which is up to 50m in width and holds a series of high-grade gold structures including two mined deposits for a combined historic production of 880,000t @ 7.6 g/t Au for 215,000oz. The Western Queen (Central) Mine produced 660,000t @ 8.9 g/t Au for 189,500oz and the Western Queen South Mine (from two stages) produced 220,000t @ 3.6 g/t Au for 25,500oz.

An updated mineral resource estimate (Payne Geological Services Pty Ltd - Independent) was completed in January 2018. Rumble has reviewed and verified the indicated and inferred mineral resource estimate, and the Company estimates that the remaining resources beneath both mined deposits are of 962,000t @ 3.9 g/t Au for 120,000oz. See previous ASX Announcement dated 6 August 2019 "Option to Acquire High-Grade Western Queen Gold Project" for further details about the Project, the mineral resource estimate and the historical production.

To view tables and figures, please visit:
<https://abnnewswire.net/Ink/K811JA13>

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:

[Rumble Resources Ltd.](#)

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