RUMBLE
RESOURCES LTD

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Emerging World Class Earaheedy Base Metals Discovery

121 Mining Investment London Conference – 22nd to 23rd November 2022

ASX: RTR

Rumble Value Drivers

Earaheedy – Emerging World Class Base Metal Discovery

- **13km's of Zn-Pb mineralisation** – Zinc sulphide dominant, shallow, flat lying and open
- **Large scale, low cost open pit mining proposition** – World class mining jurisdiction
- **Initial Exploration Target 100-120Mt (3.5% - 4.5% Zn-Pb Sulphide)** – Giant category
- **High grade, well defined (>5% >8% Zn-Pb) domains** – Drilling focus
- **Provincial scale, Tier 1 potential** - Less than 15% of combined strike tested to date
- **Exceptional potential to increase to Super Giant category (>300Mt)** - Discoveries and extensions
- **Excellent Metallurgy** – High recoveries and marketable concentrates grade support a potential simple low Capex and Opex flowsheet
- **Maiden JORC Resource** - First half of 2023
- **Independent High-Grade Copper & Silver Deposit Potential** – Separate mineralised system to the Zn-Pb
- **Multi commodity cycle asset –** Potential multi decade mine life

Management – Actively Growing High Calibre Team

- **Successful track record of major discoveries and mine development -** Well funded & expanding management team

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Corporate Overview

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Capital Structure (RTR:ASX)

Shares On Issue	(m)	622.4
Unlisted Options[1,2,3]	(m)	23.6
Market Capitalisation[4]	(A$m)	158
Cash (30 September 2022)	(A$m)	13.07
Debt	(A$m)	Nil
Enterprise Value[4]	(A$m)	145

Notes:
1. 4.6 million 15c Options (Various Expiry),
2. 4.0 million 58c Options (Various Expiry)
3. 15.0 million Performance Options Vesting 20c, 30c, 40c, 50c (vested) $1 & $2 (unvested)
4. As at 16th November 2022

Share Price Performance

Research Analyst Coverage

BELL POTTER — Bradley Watson

Shareholders

Board and Management	9%
Top 20	31%

Building a Team to Deliver Earaheedy

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Board of Directors

Shane Sikora
Managing Director

- Founding member of Rumble appointed Managing Director in 2015
- Over 20 years in business development, public relations, strategy, project acquisitions, capital raisings, financial partners and joint ventures

Peter Venn
Non-Executive Director

- Geologist with over 30 years experience
- Exploration and Development of 10+ mining operations across Africa and Australia
- Previously Chief Business Development Officer at Resolute Mining Limited

Geoff Jones
Non-Executive Director

- Civil engineer with over 30 years experience
- Managing Director for GR Engineering Services Limited (ASX: GNG) since 2013 – global mine development & construction
- Previously Group Engineer for Resolute Mining, developed mines in Australia, Ghana and Tanzania.

Matthew Banks
Non-Executive Director

- Founding member of Rumble
- Over 20 years specialising in marketing, public relations and corporate finance
- Executive director of Wildcat Resources (ASX: WC8)

Michael Smith
Non-Executive Director

- Founding member of Rumble
- Chartered Accountant with over 25 years experience
- Fellow of the Taxation Institute of Australia, member of ICAA's Forensic Accounting Special Interest Group

Senior Management

Brett Keillor
Head of Technical

- Geologist with over 30 years experience
- Senior roles and discoveries with Resolute Mining and Independence Group
- Twice recipient of the AMEC Award "Prospector Of The Year" for the Plutonic (5.5Moz Au), and Tropicana Gold (7.6M Oz Au) Deposits

Mark Carder
GM of Operations

- Geologist with over 20 years experience
- Held senior geological roles with Crescent Gold, BC Iron, Carrick Gold, Millennium Minerals and Lynas Corporation
- Specialises in resource modelling and economic assessment

Ben Jones
Chief Geologist

- Geologist with over 20 years experience
- Senior roles at Evolution Mining, Independence Group, Jabiru Metals Ltd and AngloGold Ashanti
- Oversaw feasibility of 1Moz of Sunrise Dam Au Deposit, 7.6Moz Tropicana Au Deposit and Stockman 14mt Cu-Pb-Zn deposit

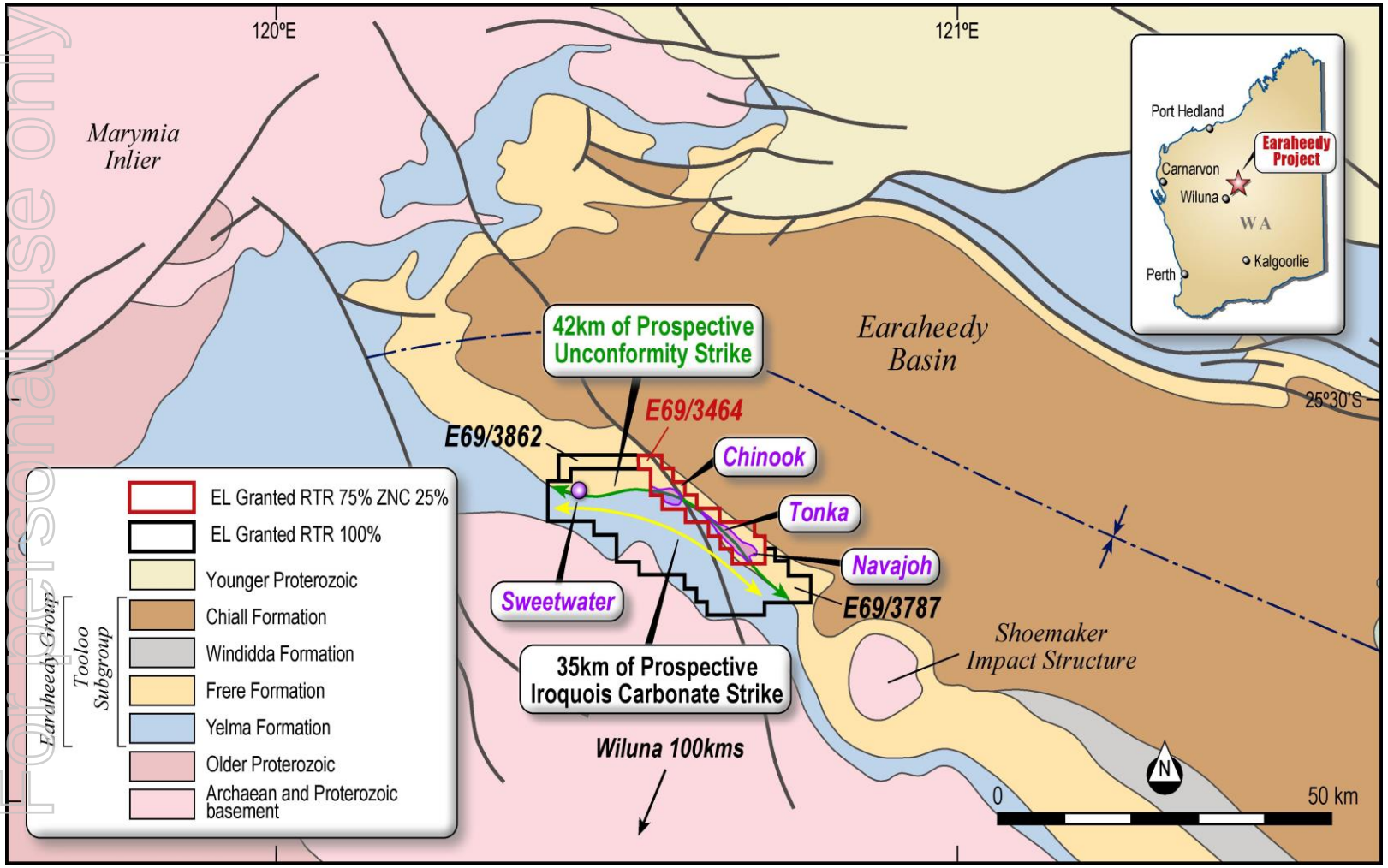
Luke Timmermans
Project Manager, Earaheedy

- Geologist with over 10 years experience
- Senior roles with Gold Fields, Red 5 and Essential Metals
- Co-lead team that increased King of the Hills Au deposit to over 3Moz and oversaw feasibility studies and mill construction

Steven Wood
Company Secretary / CFO

- Over 15 years experience in corporate advisory, company secretarial and financial management services
- Chartered Accountant, with experience in providing company secretarial and financial management services to both ASX and unlisted public and private companies

Major Zinc Dominant Sulphide Discovery



E69/3464 - 75% Rumble / 25% Zenith (ASX:ZNC) **E69/3787& E69/3862** - 100% Rumble

- **Major sedimentary hosted base metal discovery in the Earaheedy Basin** announced on 19 April 2021

  Chinook discovery hole intersected:

  - **34m @ 4.22% Zn+Pb from 66m, incl. 15m @ 6.97% Zn+Pb, from 74m**
- Exceptional exploration has uncovered an open **13x2km Zn-Pb-Ag-Cu metal budget**
- **Zinc Sulphide dominant (up to 10:1 Zn:Pb)**
- Represents one of the **largest Zn-Pb discoveries in recent history**
- Multiple horizons – **less than 15% combined strike drill tested highlighting provincial (Tier 1) scale potential**
- **Western Australia is a world class mining jurisdiction** with access to major highways, power, rail, ports and workforce

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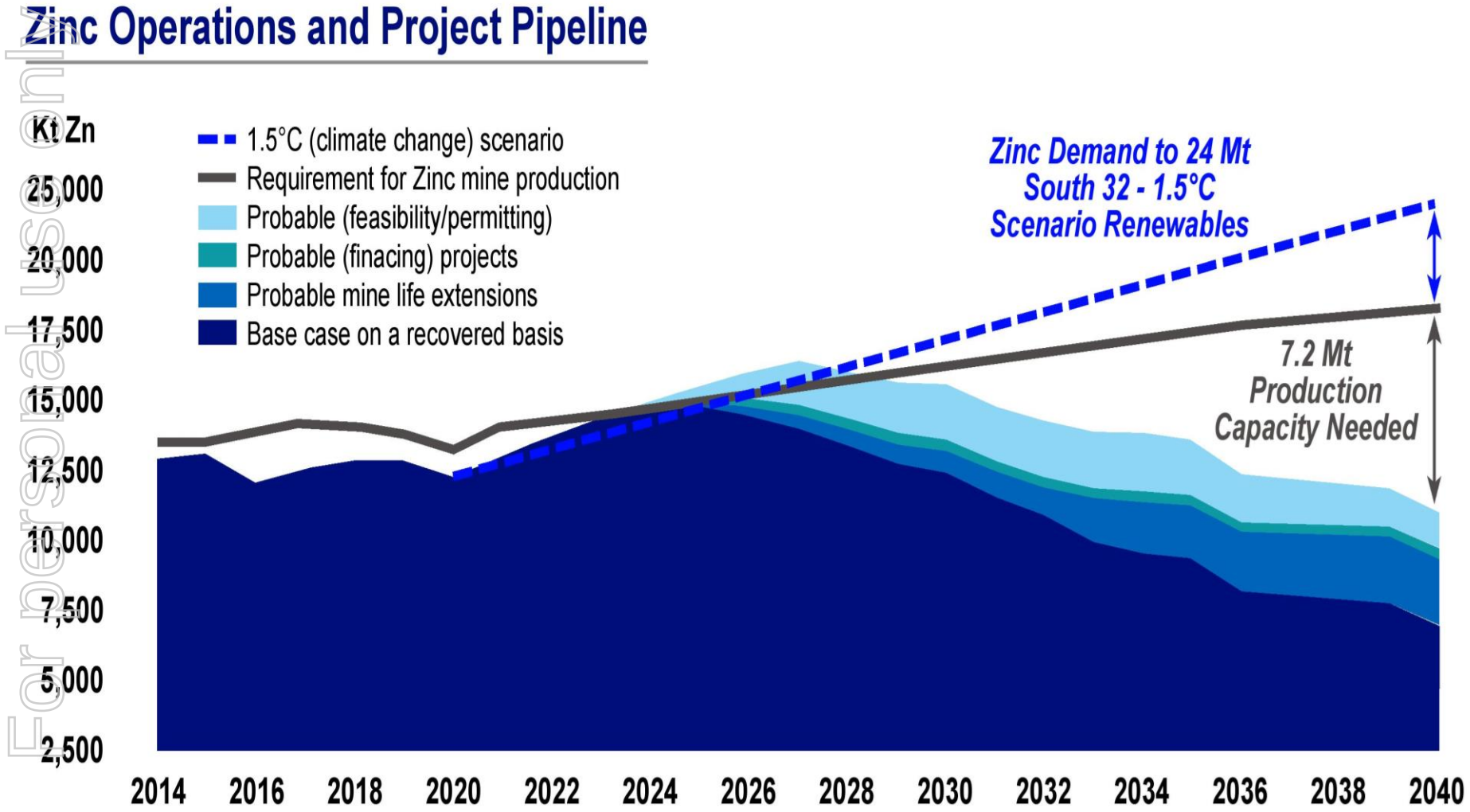
Zinc Supply and Role in a Low-Carbon Economy



- **Critical Mineral in USA**
- Strong future role in **renewable energy storage in solar, wind farms & batteries**
- Galvanised steel is the **preferred material for electric vehicles**
- Supply - Expected to **fall 3.5% pa to 2030 due to depleted mines**
- Demand - **Significant production increase required by 2040**
- **New mines are essential** to meet demand

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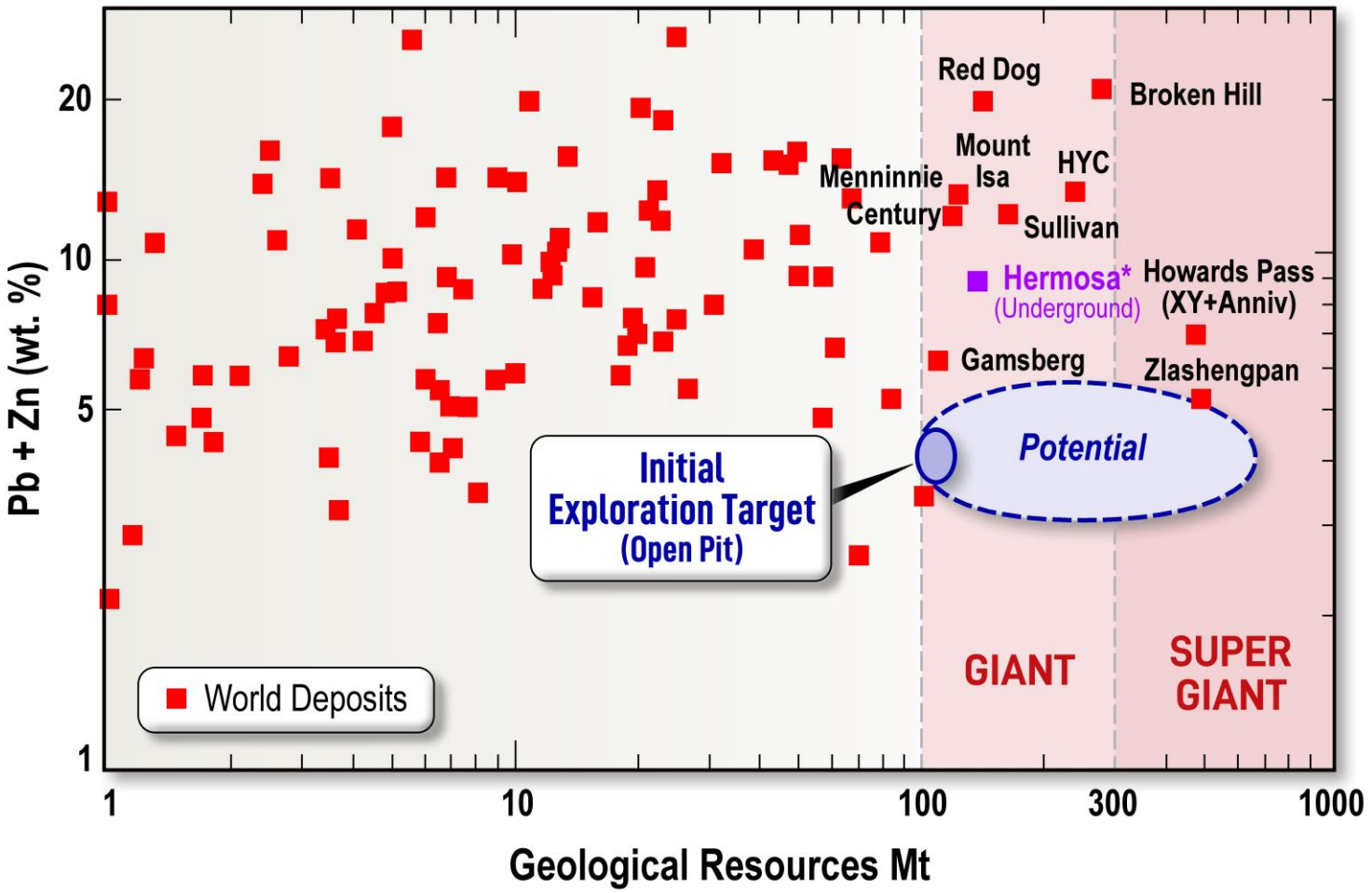
Source: * Wood Mackenzie
* South 32 (17-1-22) - 1.5° (Climate Change Scenario): https://www.south32.net/docs/default-source/exchange-releases/hermosa-project-update-presentation43ee85d99c0a4238ab2df792d986f3d3.pdf?sfvrsn=24bde72d_4
- 6 x increase in renewable energy capacity to 2050, with wind increasing by 10x and solar by 14x
- Primary Zinc Demand increasing 2x to 24mt

Earaheedy – Globally Significant Discovery

- Initial Exploration Target: ***Open pit proposition*** **100-120Mt (3.5% - 4.5% Zn-Pb Sulphide)***
- Globally only 8% of zinc is mined open pit **- significantly lower mining costs**
- Exceptional potential to **increase the Initial Exploration Target to Super Giant (>300Mt)**
- Few deposits that have comparable scale – **Globally significant discovery**
- 92% of zinc is mined underground – **Substantially higher mining costs**
- High potential to **discover new structurally hosted high-grade underground deposits**
- ***Recent Zn-Pb asset transaction***:
  - South 32 purchased Hermosa Deposit Arizona (**underground Zn-Pb mine**) for **US$1.3bn (A$2.0bn)***



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Source
- * Appendix: Earaheedy Initial Exploration Target estimation and cautionary statement
- * South 32 deal of Hermosa: 18-6-18 - https://www.south32.net/docs/default-source/exchange-releases/south32-to-acquire-arizona-mining-in-agreed-all-cash-offera845e39935e04d52bba69904f73c039a.pdf?sfvrsn=d6597986_4
- 911 Metallurgist - https://www.911metallurgist.com/blog/SEDEX-sedimentary-exhalative-ore-deposits

Emerging World Class Base Metal System

Targets 1 & 2 - Unconformity Zn-Pb-Ag

- Flat lying Zn-Pb-Ag at Chinook, Tonka and Navajoh Prospects
- **Only style currently drill testing**

Target 3 - MVT Type Zn-Pb-Ag

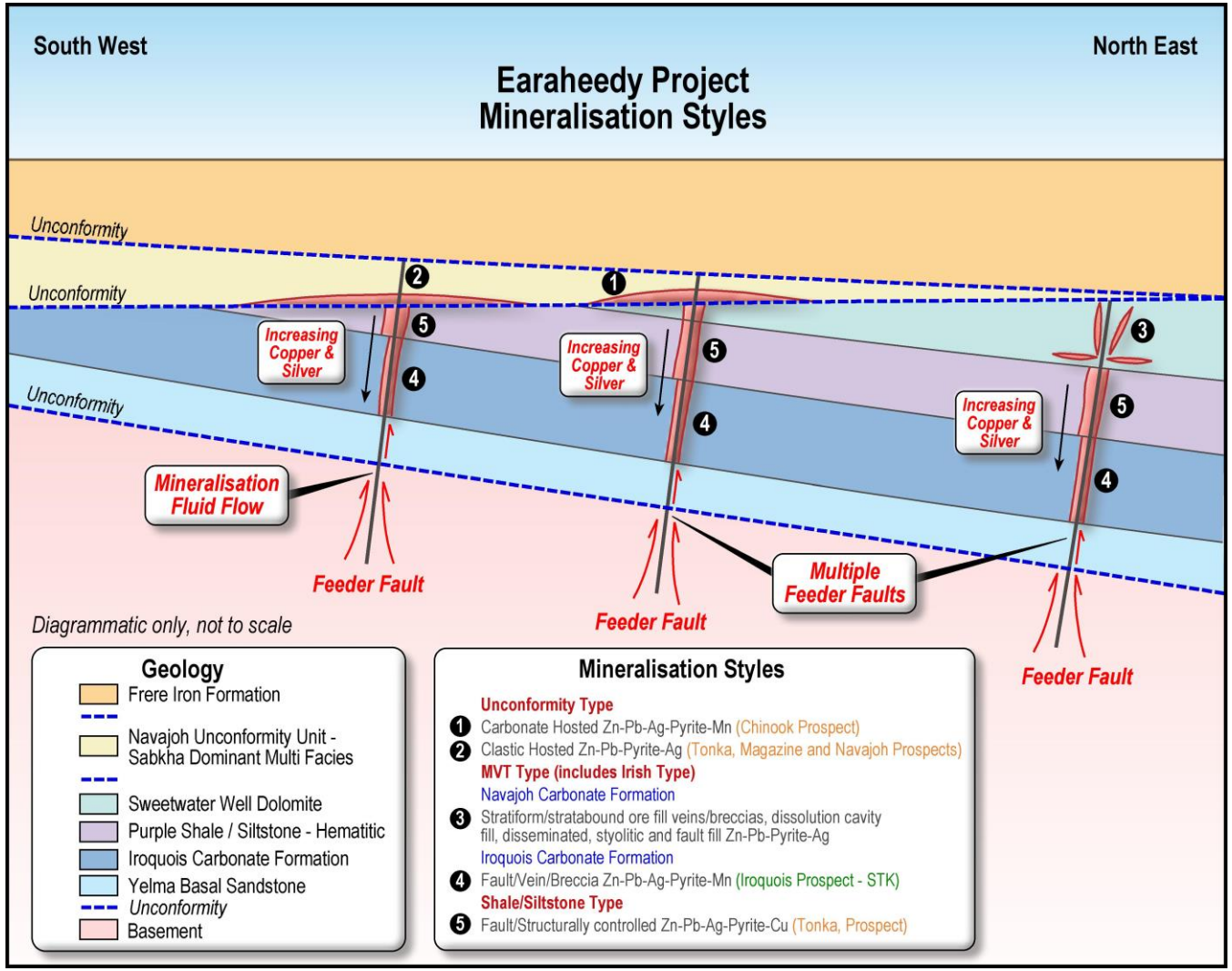
- Historic drilling intersected MVT Zn-Pb-Ag
- **Remains to be tested**

Target 4 & 5 - High Angle Fault/Feeder Zone Zn-Pb-Ag

- Strickland Metals intersected high-grade Zn-Pb in the Iroquois
- Rumble drilling intercepted Zn-Pb-Cu in the Purple Shale
- **Remains to be tested**

Target 6 - High Angle Fault/Structure Cu-Ag – (New)

- Rumble intercepted High Grade Cu-Ag in vertical fault/structures identified as a separate mineralising event to the Zn-Pb system (not depicted in model)
- **Remains to be tested**



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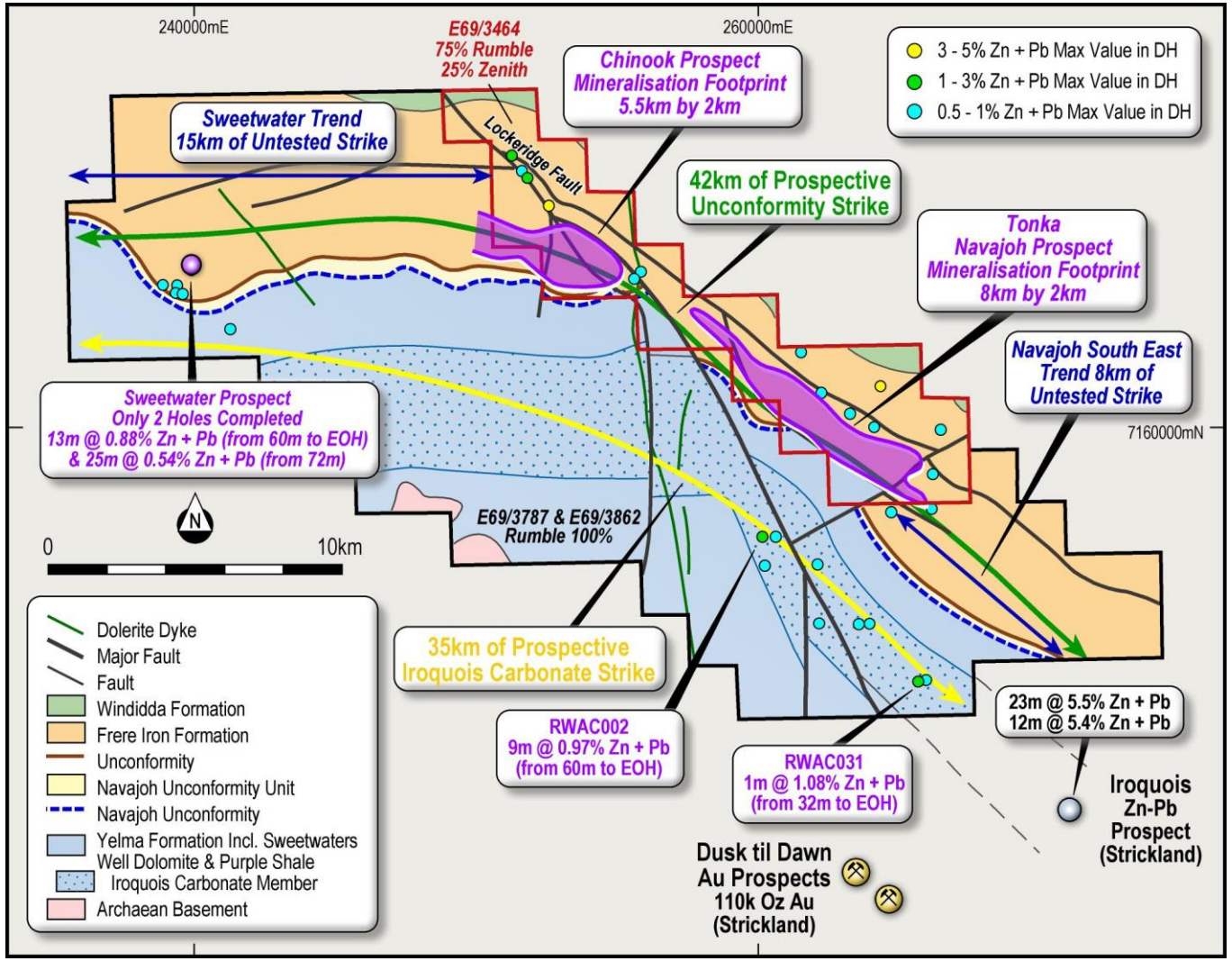
Provincial Scale Discovery Potential

42km Prospective Unconformity (Targets 1-6) Strike

- **Chinook Prospect** mineralised footprint is **5.5km x 2km - open in all directions**
- **Tonka - Prospect** mineralised footprint is **8km x 2km - open in all directions**
- **15km** of the **Sweetwater Trend** – **initial RC campaign commenced**
- **8km** of **Navajoh Southeast Trend** – **untested**
- **High Angle High-Grade Fault/Feeder zones below the unconformity** – **untested**
- **High Angle High-Grade Fault/Structure Copper and Silver system - untested**

35km of Iroquois Carbonate Strike (Target 4)

- Limited historic drilling intercepted Zn-Pb and Stricklands drill results along trend, **highlights potential for near surface discoveries - untested**



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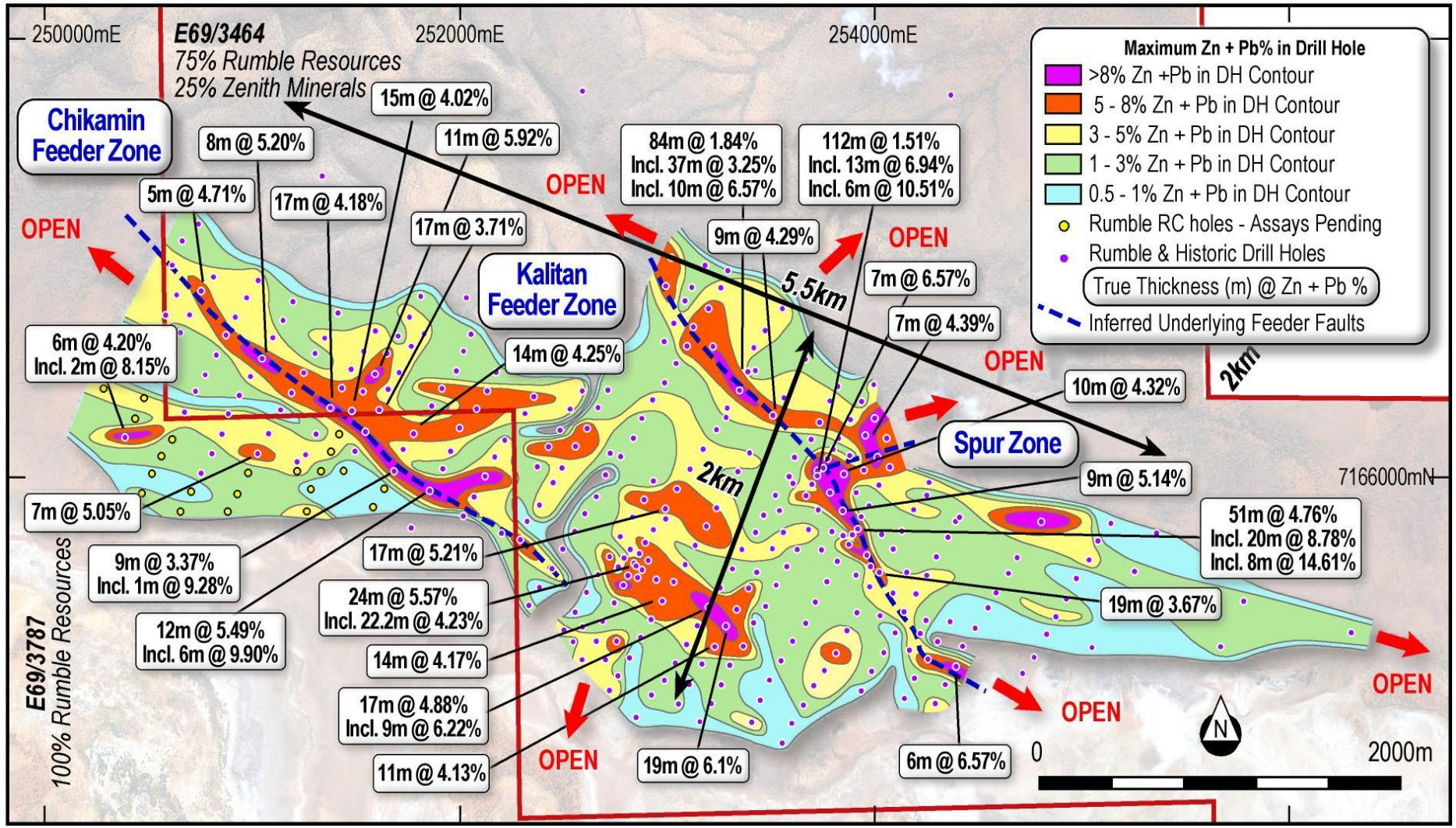
Chinook: Large Open Pit with Higher-Grade Domains

- Multiple east-west and northwest feeder structures hosting large **higher-grade (>5% >8%) Zn-Pb domains – Current drilling focus**
- Wide, shallow & flat lying **5.5km x 2km Zn-Pb mineralised footprint**
- Mineralisation remains **open in all directions**
- **Large scale open pit Proposition**
- **Strong grade continuity**
- **Zinc sulphide dominant** (approximately 3:1 Zn:Pb)
- **High metal content per vertical metre**



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Tonka/Navajoh: Large Open Pit with Higher-Grade Domains

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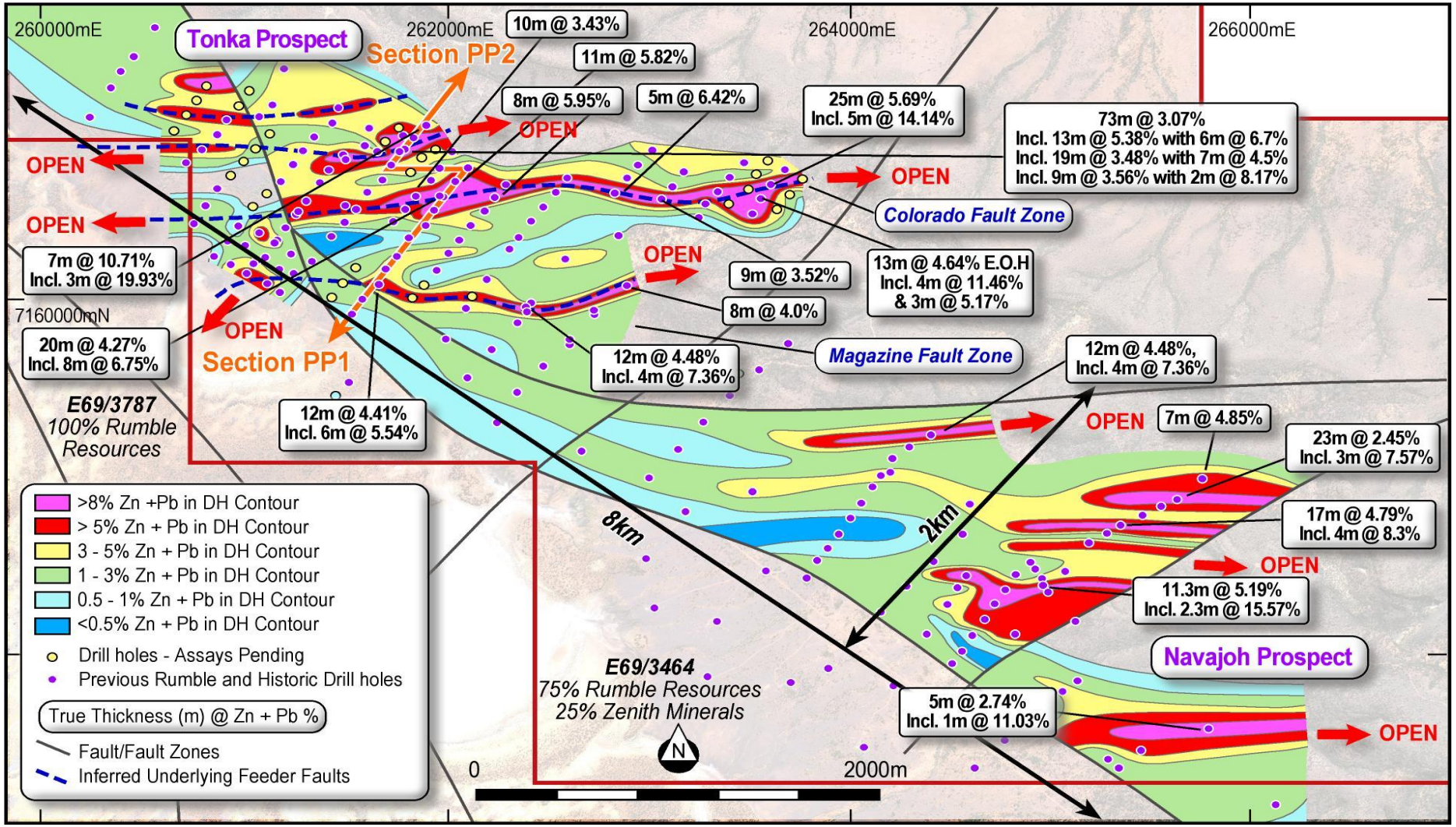
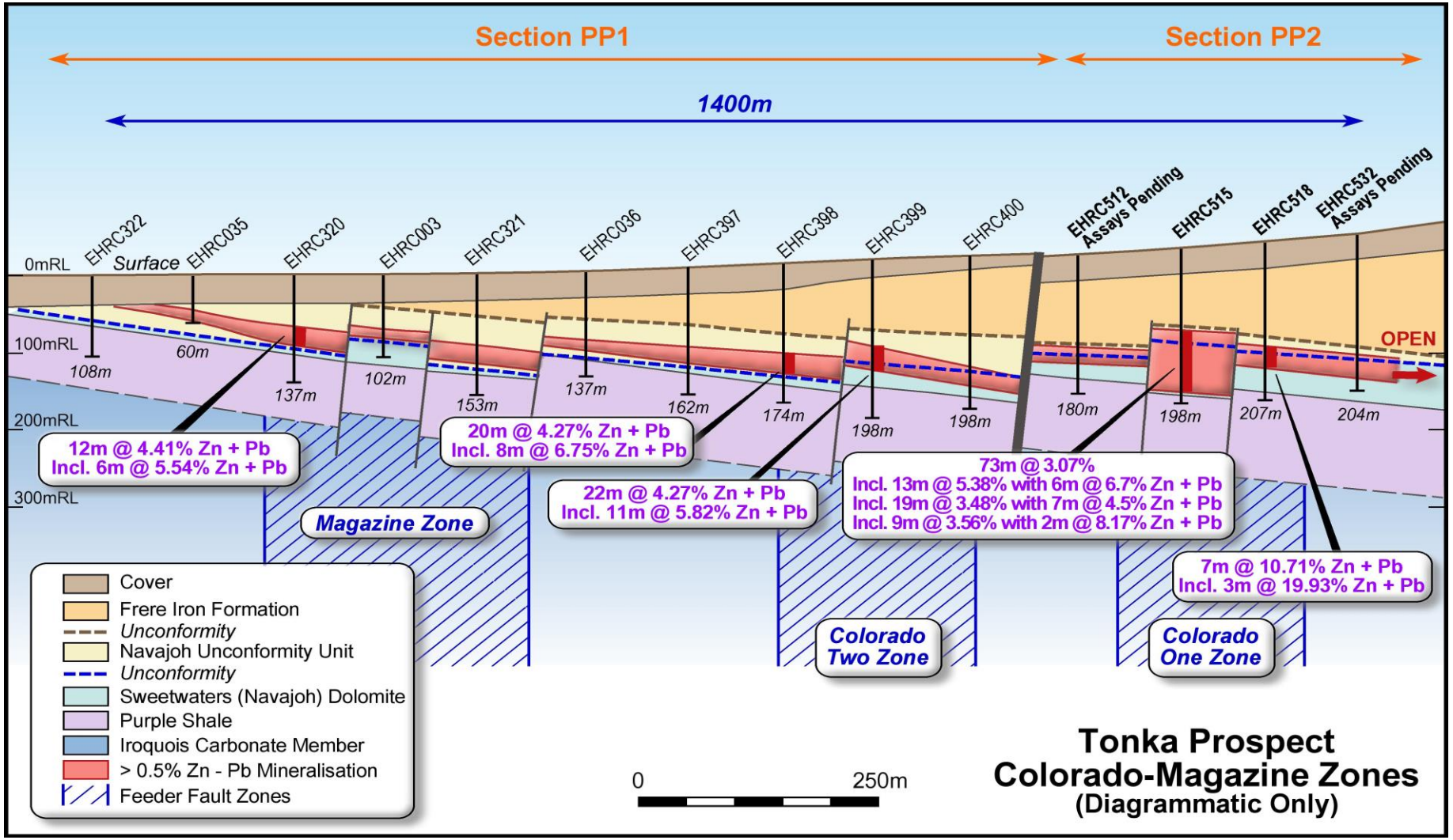
- Multiple east-west feeder structures hosting **large higher-grade (>5% >8%) Zn-Pb domains up to 2.5km long– Drilling focus**
- Wide, shallow & flat lying **8km x 2km Zn-Pb mineralised footprint**
- Mineralisation remains **open in all directions**
- **Large scale open pit Proposition**
- **Strong grade continuity**
- **Zinc Sulphide dominant** (Up to 10:1 Zn:Pb)
- **High metal content per vertical metre**



Tonka High-Grade Feeders, Shallow & Flat Lying

- **Multiple higher grade (>5% >8%) domains associated with interpreted feeder zones** – near term drill focus
- Shallow and flat lying mineralisation provides potential for **large scale open pit mine development**
- Potential free dig scenario **– Low-cost waste removal**
- **Zinc Sulphide dominant** (Up to 10:1 Zn:Pb)
- Downdip Zn-Pb **up to 2km - Open**
- **Significant widths and grade**



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Metallurgy – A Highly Marketable Concentrate

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- High zinc recoveries to 90% Zn in cleaner concentrates
- Coarse grind size (150 micron)
- Fast flotation with clean sulphide separation in site water
- Simple and conventional process flowsheet – low capex/opex potential
- Zinc concentrate to 59% Zn is highly marketable
- Higher end of global benchmark to current developers and producers
- Considerable potential for further metallurgical improvements (optimisation and beneficiation)

PROSPECT		CHINOOK	TONKA		Average Tonka	Average Combined
Composite		A - EHS001/002	B - EDH019	C- EDH027		
Host		Unconformity	Unconformity	Dolomite		
Feed Grades						
Zn	%	3.92	4.72	1.25		
Pb	%	2.33	0.49	0.15		
Rougher Recoveries						
Zn	%	86.1	89.6	96.7	**93.2**	**90.8**
Pb	%	63	82.3	82.1	**82.2**	**75.7**
Cleaner Recoveries						
Zn	%	78.6	84.2	89.6	**86.9**	**84.1**
Pb	%	41	72	70	**70.8**	**60.8**
Cleaner Concentrate Grades						
Zn	%	44.5	58.8	49.6	**54.2**	**51.0**
Pb	%	13.7	5.2	4.8	5.0	7.9
Zn+Pb	**%**	**58.3**	**64.0**	**54.4**	**59.2**	**58.9**

Table: Metallurgical Testwork Summary – incl Rougher Recoveries / Cleaner Recoveries and Concentrate Grades

Company	New Century	Glencore	MMG	MMG	Vedanta Zinc	Teck Resources	Rumble
Project	Century [1]	McArthur River [2]	Rosebery [3]	Dugald River [3]	Gamsberg [4]	Red Dog [5]	Tonka
Zn Concentrate Grade	48%	47%	54%	50%	50%	55%	54%
Zn Recoveries	51%	N/A	82%	88%	N/A	86%	87%

Table: Tonka Earaheedy Zinc Recoveries and Zinc Concentrate vs Global Producers

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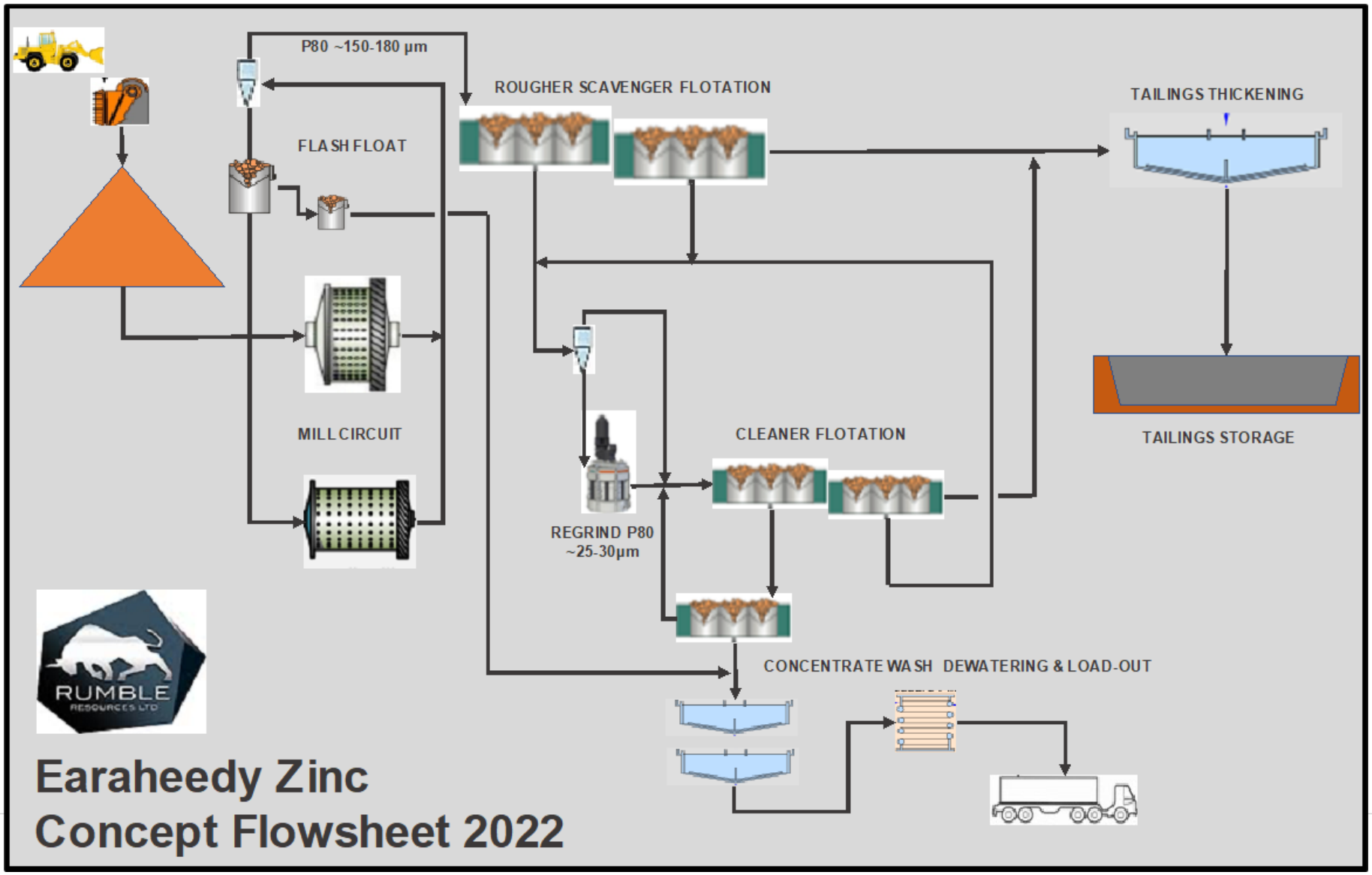
1 New Century Resources Limited – Quarterly Activities Report Dec-21,
2 Wood Mackenzie, August 2018 (N/A – information not available)
3 MMG Limited – Fourth Quarter Production Report 2021
4 – Vedanta Zinc - Wood Mackenzie August 2018 (N/A – information not available)
5 – Teck Resources Limited – Q2 2022 Financial Report
Refer to slide 29 for the details regarding the above peer comparison information.

Metallurgy – Conceptual Process Flowsheet



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Potential DMS & Ore Sorting benefits

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- Rumble is trialing DMS and Ore Sorting for the mineralisation outside the higher-grade Zn-Pb zones - benefits include;
  - **Technique can increase on average ore grade by 2-5 times**
  - **Removes waste early which can significantly lower the CAPEX and OPEX**
  - **Flotation recoveries can generally be increased with higher head grade**
  - **Environment – Reduce tailings**
  - **Greater optionality and productivity**

	Project	DMS & Ore Sorting Examples
1	**Pering (Zn-Pb) South Africa**	• Resource 50Mt @ 1.1% Zn and 0.3% Pb – MVT Type Open Pit Deposit • DMS **delivered 4x upgrade** (3.9% Zn and 1.1% Pb) • DMS **rejected 80% of waste**
2	**Sabre's Border (Zn-Pb) Namibia**	• Resource 16.2Mt @ 1.53% Zn and 0.59% Pb – MVT Type Open Pit Deposit • DMS **delivered 8 x Upgrade** (12.5% Zn and 6.3% Pb) • DMS **rejected 83% of waste**
3	**Sorby Hills (Pb-Ag) Western Australia**	• Resource 13.5Mt @ 3.6% Pb and 40g/t Ag (~2.6% ZnEq) MVT Type Open Pit Deposit • DMS **delivered 2.5 x Upgrade of lower grade material** • DMS **rejected 70% of waste**

Source:
- Pering Mine economic statement 31st December 2010,
- Sabre Resources ASX announcement 24th January 2012 - https://www.asx.com.au/asxpdf/20120124/pdf/423xbbgrpfxhy4.pdf
- Boab Metals Asx announcements 19th November 2021 https://boabmetals.com/wp-content/uploads/2021/11/20211119-2303039-DFS-Met-Testwork-results.pdf & 25th August 2020 - https://boabmetals.com/wp-content/uploads/2021/02/20200825_Sorby_Hills_PFS_Delivers_Outstanding_Results_final.pdf

Analogy: Pering Open Pit Mine, South Africa

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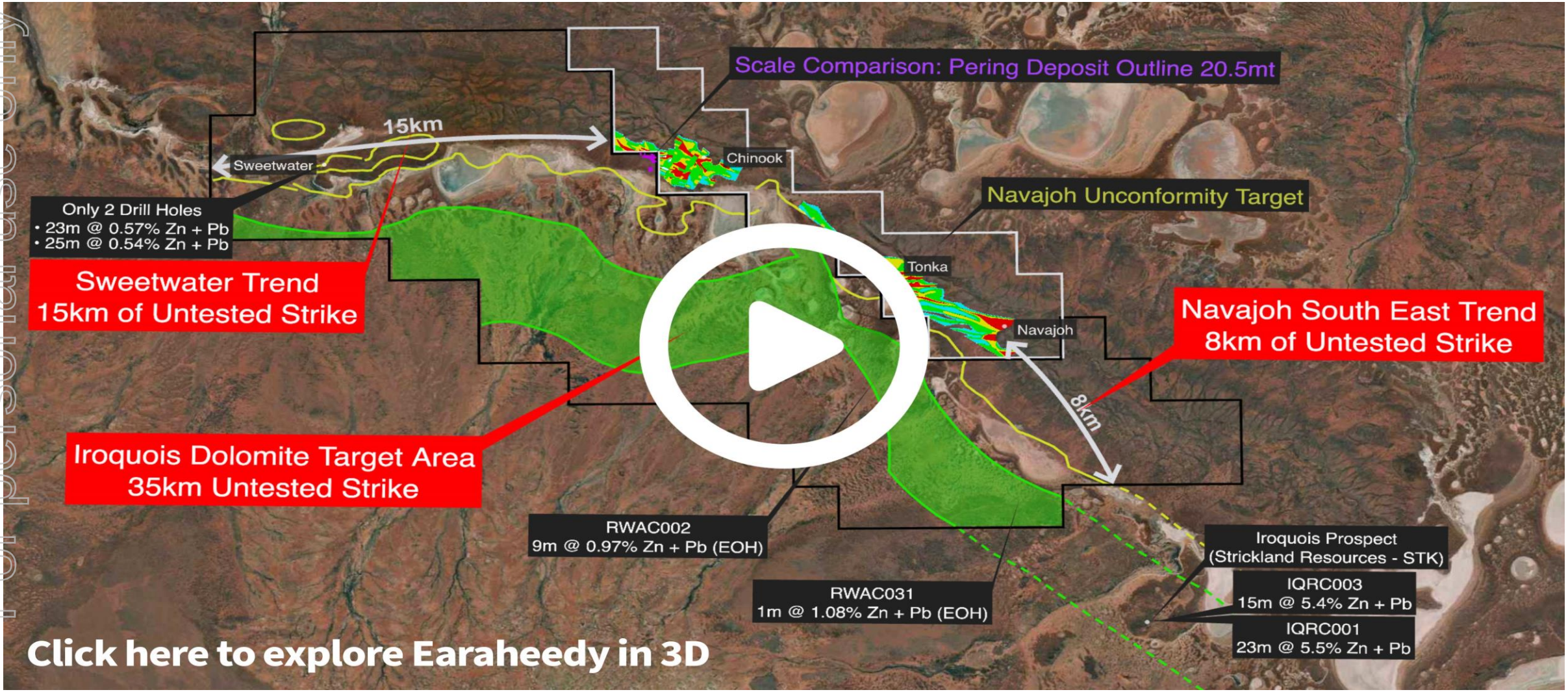
- Pering Zinc-Lead discovery made in 1978 by BHP Billiton
- 70km Southwest of Vryburg, Northwest region of South Africa
- Mined by a joint venture comprising Shell & BHP Billiton
- **20.5Mt mined at 2.6% Zn & 0.6% Pb over 17 years**
- 1.2Mtpa mined from two open pits to 120m
- **Zn prices averaged US$0.60/lb between 1988 – 2005, in 2022 US$1.40/lb**

Recent DMS processing enhancements at Pering

- Successful preconcentration DMS studies were completed on current reserves (51.3Mt @ 1.1%Zn 0.3%Pb) in 2010 by Mintek, South Africa for PBM Pty Ltd
- DMS PEA Study produced:
  - **3-4 times increase to 4.2% Zn and 1.0% Pb**
  - **80% rejection of waste**

Source: Pering Mine economic statement 31st December 2010

Interactive 3D fly through



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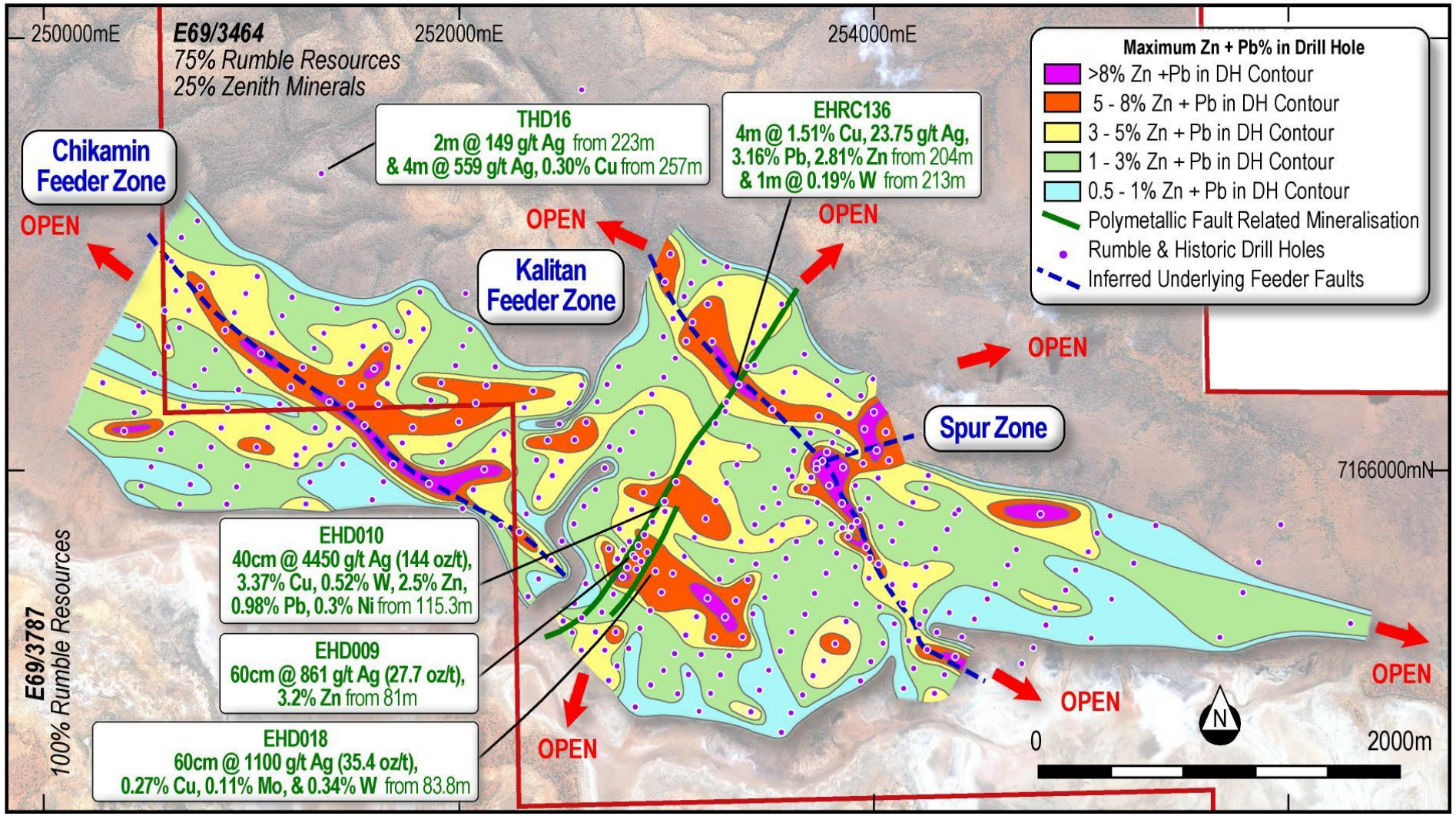
Chinook: High-Grade Copper and Silver

- Drilling targeting flat lying Zinc-Lead mineralisation discovered vertical fault/structure related **high-grade copper and silver**, with associated molybdenum, tungsten and nickel in a newly recognised polymetallic system
- The polymetallic system is a **separate mineralising event** to the unconformity and MVT style Zinc-Lead mineralisation
- Only 4 intersections over 2km strike intercepted to date due to the **orientation of the system being vertical and not targeted by current drilling**



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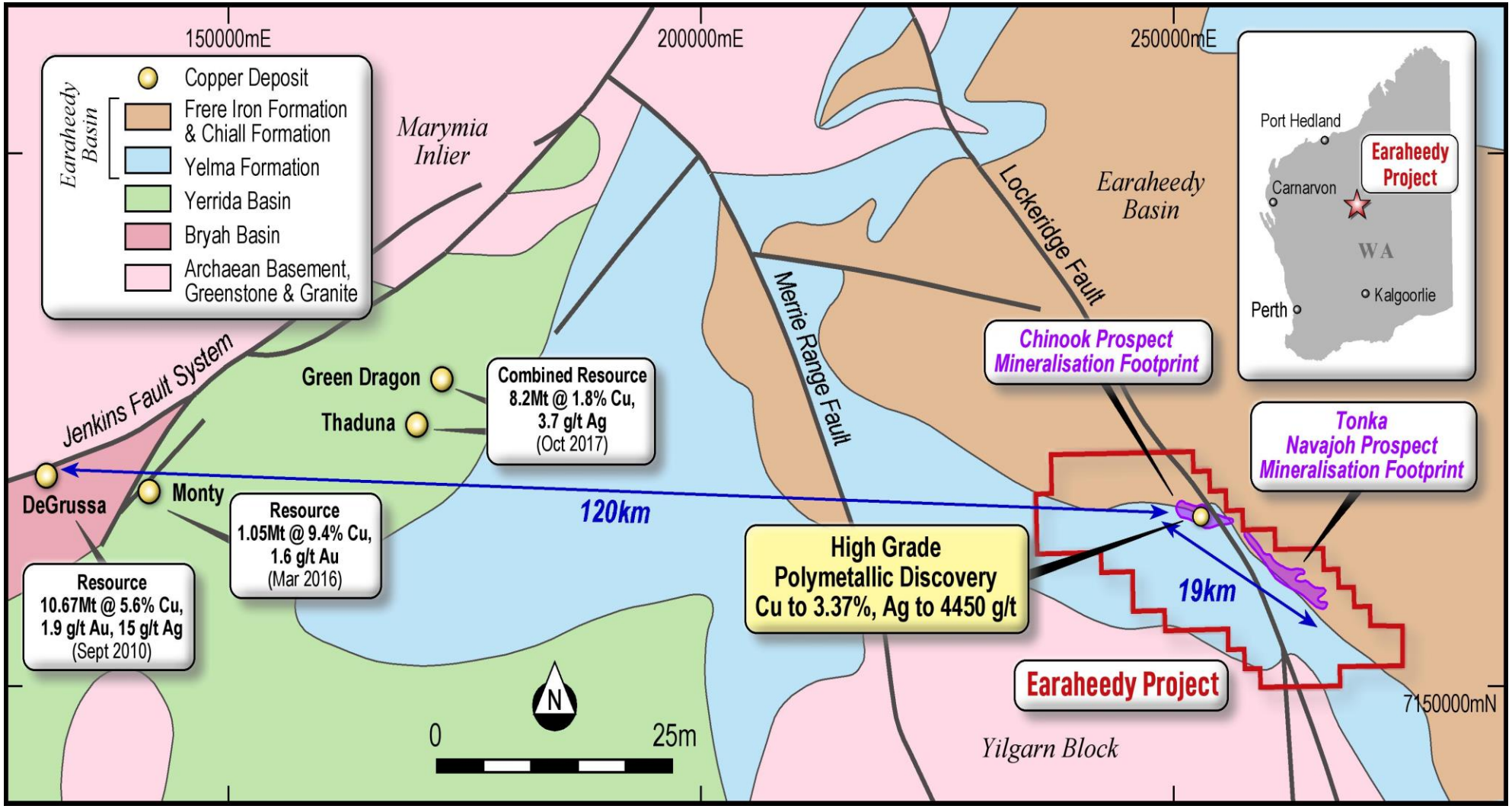
Earaheedy Project with Regional Copper Deposits

- **Significant potential for independent copper & silver dominant deposits throughout the Earaheedy Project** yet to be drill targeted and tested
- **Major copper deposits including the high-grade Degrussa Cu-Au-Ag VMS system** occur in older Yerrida and Bryah Basins to the west (120km) of the Earaheedy project



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Sustainability

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- Diversity in the workforce
- Utilising the local community stakeholders and suppliers to create a positive contribution to the region
- Recognise and engagement with traditional owners

- Growing employment opportunities
- Incorporate best practice environmental principles
- Sponsor Murlpirrmarra Connection a not-for-profit organisation that provide Aboriginal youth in Wiluna support throughout secondary school

Near Term Catalysts at Earaheedy

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1. 50,000m Drilling Program in 2022
   - Target (>5% >8% Zn+Pb) high-grade feeder structures at the Tonka-Navajoh Prospects completed – *Assays pending*
   - Target (>5% >8% Zn+Pb) high-grade feeder structures at the Chinook west extension along Sweetwater Trend – *Drilling ongoing with assays pending*
2. Maiden JORC (2012) Mineral Resource Estimate in first half of 2023
3. Drill Program Planned for 2023
   - Target high-grade feeder structures at Chinook, Tonka and Navajoh
   - Target high-grade feeder structures along the untested 15km Sweetwater Trend, 8km Navajoh Southeast Trend and 35km Iroquois Carbonate Unit
   - Target the newly discovered high-grade copper-silver dominant polymetallic fault system
4. Further flotation optimisation and testing beneficiation techniques in 2023

Photo: Head of Technical Brett Keillor studying mineralisation

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Appendix

Earaheedy Discovery: Initial Exploration Target

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Earaheedy Project Initial Exploration Target		
Range	**Tonnes**	**Grade**
Lower	100,000,000	3.5% Zn + Pb Sulphide
Upper	120,000,000	4.5% Zn + Pb Sulphide

Notes:

Rumble's initial first stage exploration target at the Earaheedy Project is between 100 to 120 million tonnes at a grade ranging between 3.5% Zn-Pb to 4.5% Zn-Pb Sulphide. The exploration target is at a shallow depth (120m), and over 40kms of prospective strike (completely open) has been defined within the 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 potential quantity and grade of the exploration target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The exploration target is based on the current geological understanding of the mineralisation geometry, continuity of mineralisation and regional geology. This understanding is provided by an extensive drill hole database, regional mapping, coupled with understanding of the host stratigraphic sequence.

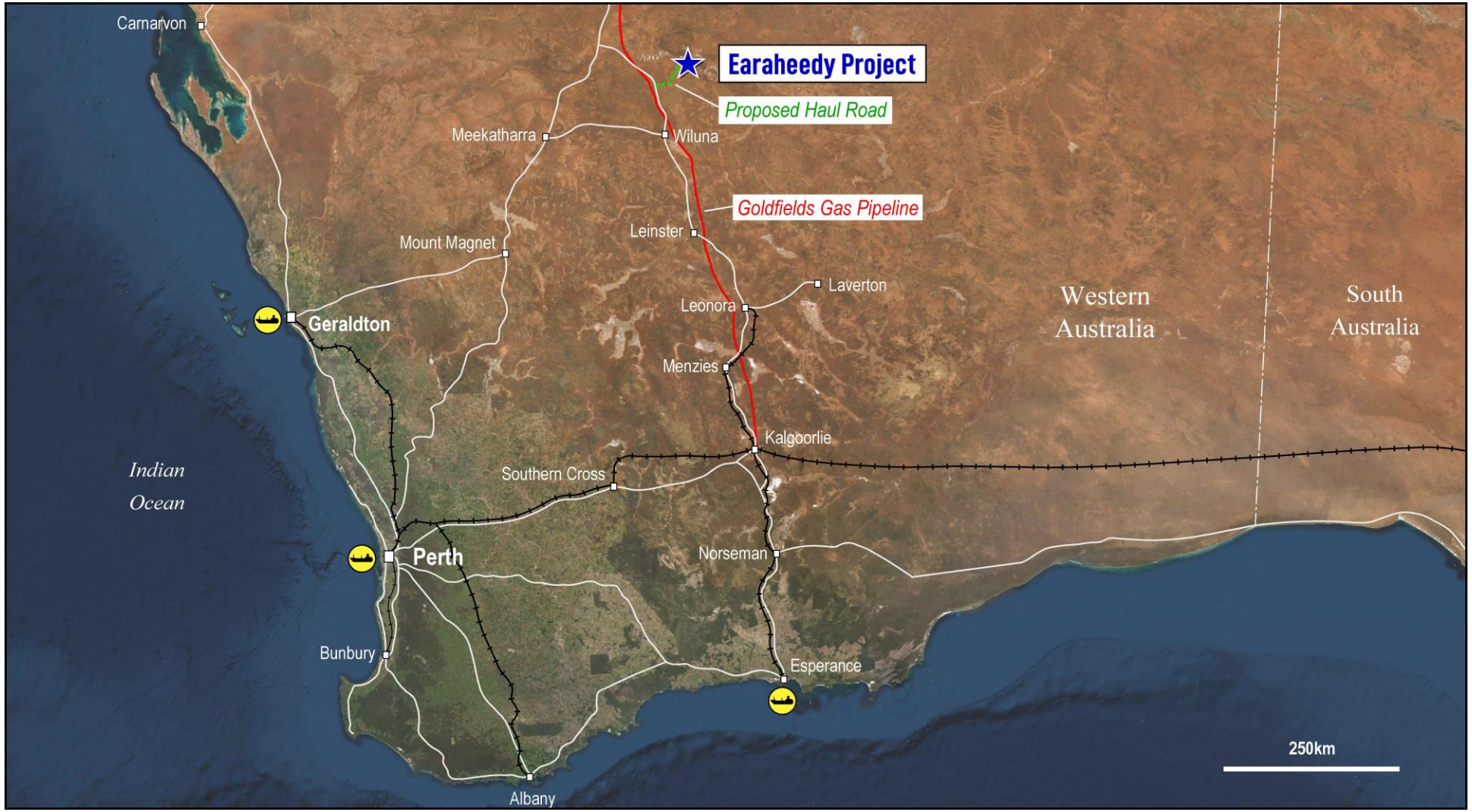
Included in the data on which this exploration target has been prepared are results from over 50,000m of drilling completed by Rumble. Historic drilling includes sixty-four (64) holes completed within the project area (E69/3464) by previous explorers (refer historical exploration results in previous ASX announcements dated 5 February 2019 and 12 October 2017, 23rd January 2020 which continue to apply and have not materially changed).

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

Some of the considerations in respect of the estimation of the exploration target include:

- Drilling results have demonstrated strong continuity of shallow, flat lying mineralisation;
- Over 42km's of prospective strike and open
- Minimum 600m width (based on shallow 7.5° and shallow depth to 120m, based on drilling results.
- True width (thickness) of mineralisation up to 51 metres received in drilling results; and
- Specific gravity (SG) of 2.5 (world average SG of sandstone – not accounting for metal).

Earaheedy – Infrastructure in World Class Jurisdiction



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Rumble's Pipeline of Projects Strategy

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Project Pipeline Strategy

- Generate a pipeline of projects at various stages of development
- Critically review each project to ensure capable of world class discoveries
- Negotiate low-cost upfront optionality
- De-risked due to multiple avenues to discovery

Targeting Valuable Discovery

- Fast track low-cost drill target generation
- Drill first order targets for discovery
- Technical team discovered multiple deposits that turned into mines

Project Development

- Establish a Board and Management experienced in developing discoveries into mines

Gold Resources

Western Queen Au Project

- Unmined open pit and underground resources of 163,268oz @ 2.42 g/t Au
- Significant high-grade intersections include:
  6m @ 34.24 g/t Au,
  6.3m @ 36.09 g/t Au,
  7m @ 60.6 g/t Au & 6m @ 37.34 g/t Au
- Scope to significantly expand the resources at depth and discover new deposits along the 35kms of WQ shear zone strike to be drill tested
- High-Grade System Targets:
  Multiple high-grade gold open pit and underground deposits

Classification	Tonnes (t)	Au g/t	Contained Metal
Ind.	1,069,218	1.95	67,145
Inf.	1,027,954	2.91	96,123
Total	2,097,172	2.42	163,268
Cut-Off g/t	O/C @ 0.5	UG @ 1.5	

Five Advanced Projects, Large Scale Systems Discovered - Tier 1 Potential

Munarra Gully Au-Cu-Ag-Zn Project

- Amaryllis Prospect - Large Scale Au-Cu-Ag-Zn system discovered with intercepts:
  57m @ 0.85 g/t Au, 0.27% Cu, 4.2 g/t Ag and
  10m @ 2.88 g/t Au, 0.54% Cu, 7.5 g/t Ag
- Over 2.3km's of Au-Cu-Ag up to 50m wide and open in all directions
- Over 15km's of strike untested
- Large Scale Targets:
  Large Scale Chibougamau Au-Cu-Ag shear vein style type deposits

Earaheedy Zn-Pb-Ag-Cu Project

- Major Zn-Pb-Ag-Cu Discovery
- Chinook Prospect 5km's x 2km's Zn-Pb-Ag-Cu - Open in all directions
- Tonka and Navajoh Prospects 8km's x 2km's Zn-Pb-Ag - Open in all directions
- Over 42km's of prospective strike - completely open
- Multiple High-grade Zn-Pb Feeders defined and inferred throughout project
- Tier 1 Targets:
  Multiple large-scale sedimentary hosted flat lying Zinc-Lead-Silver Sulphide & MTV Type - Copper-Zinc-Lead-Silver Deposits
  First Stage Exploration Target:
  100-120Mt 3.5-4.5% Zn-Pb Open pittable depths

Braeside Zn-Pb-Cu-AG-Au-V Project

- 60km's of mineralisation
- 30 Priority Cu-Au-Zn-Pb-Ag targets generated
- High-grade Pb-Zn-Ag breccia pipes discovered
- Broad Cu with Zn-Pb Intercepted - Potential new VMS Province
- Large Scale System Targets:
  Large scale porphyry related base metal and VMS deposits

Warroo Cu-Zn-Pb-Ag-Au-U-Pt Project

- Waroo Hill member prospect - 18km's of strike with extensive shallow copper to 3.43% and Zinc to 26% remains untested
- Potential New VMS Province
- Large Scale Targets:
  Large scale VMS type deposits

Wardawarra Ni-Cu-Co-Ta-Nb-Sn-Li Project

- 20km x 2km Ultramafic sequence - Prospective for Ni-Cu-Co-PGE - 19.8m @ 0.88% Ni & 0.1% Co
- Large Pegmatite swarm over 12kms of strike - Up to 5.32% Li2O
- 35km of Western Queen High-grade Gold Shear Zone
- Large Scale Targets:
  Large Scale Ni-Cu-Co, Ta-Nb-Sn (Li-C-Rb-REE Potential) and Au deposits

Two JV Projects in World Class Jurisdiction - Tier 1 Targets

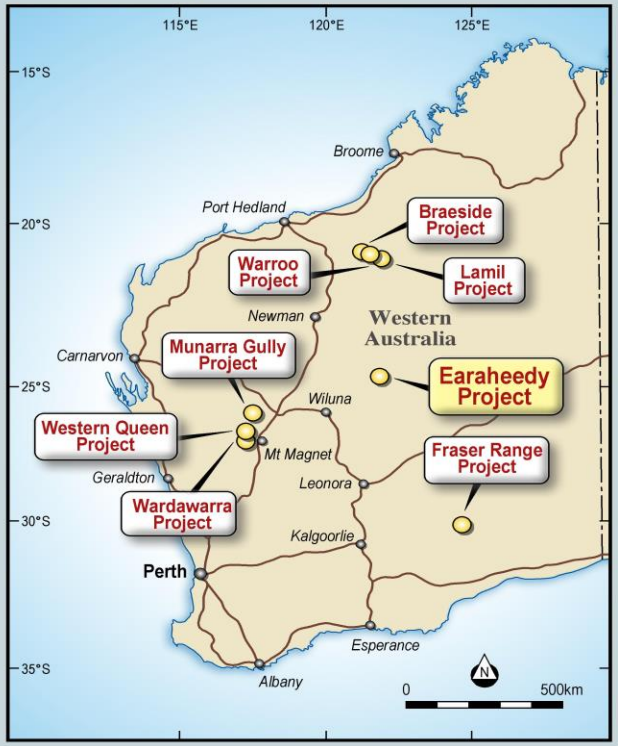
Lamil Cu-Au Project

- $10M farm out with AIC Mines (ASX:A1M)
- 26 Au-Cu targets located between world class Nifty & Telfer mines in Paterson Province
- Key target is Lamil Dome which has similar dome size, trend & inferred host rocks to the nearby Telfer Au-Cu Dome deposit (32Moz, 1Mt Cu resource)
- Tier 1 Targets:
  Large scale Au-Cu deposits

Fraser Range Ni-Cu-Au Project

- JV with major IGO Limited (ASX: IGO) on 2 Projects
- Two high-grade Au discoveries 16m @ 6.69 g/t Au & 6m @ 9.15 g/t au
- Magnetic low/gravity high targets & multiple EM conductors over a 12km Cu-Zn trend - 30km along strike from Mawsons Ni-Cu Discovery
- Tier 1 Targets:
  Large scale Ni-Cu and Au deposits

All Projects in Western Australia



Global Zinc Uses

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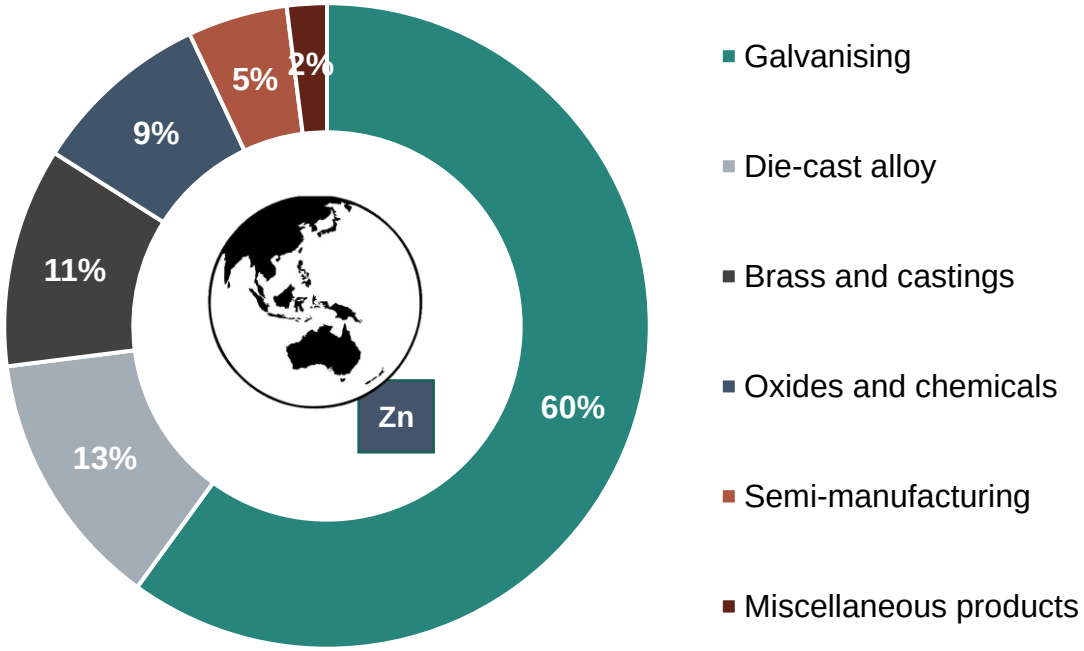
Overview

- Zinc is one of the most versatile and essential materials known to mankind. It is the fourth most used metal in the world behind iron, aluminum, and copper.
- The primary use of zinc is in the galvanizing process, which protects iron and steel from rusting. Zinc coatings play a key role in public transportation and infrastructure by extending the life of steel used in bridge rails and support beams, railway tracks, and public transportation hubs and terminals.
- Additionally, zinc can be alloyed with other metals and used for die-casting into shapes such as door handles, alloyed with copper to make brass, and alloyed with copper and sometimes other metals to make some types of bronze, like architectural bronze or commercial bronze.
- Furthermore, zinc also has applications in energy storage. Zinc-carbon batteries were the first commercial dry batteries, providing a higher energy density at a lower cost than previously available cells.
- Due to its growing role in energy storage and its superior ability to protect metals against corrosion, zinc remains an essential material for the future.

Uses



Source: Natural Resources Canada

Green Metal - Zinc's Role in a Low-Carbon Economy

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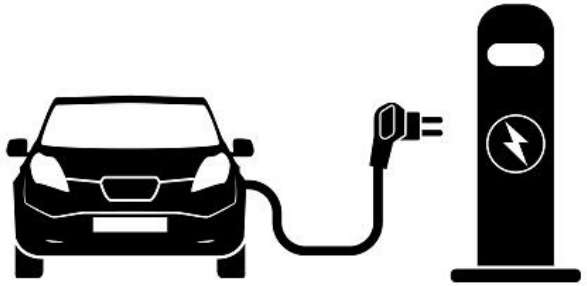
Zinc is 100% recyclable – it can be recovered and reused without a loss in quality

Offshore wind turbines require a zinc coating to handle extreme environmental conditions

A 10 MWh offshore wind turbine required 4 tonnes of zinc

Zinc coatings protect solar panel fixtures and prevent rust

A 100 megawatt hour (MWh) solar power park requires 240 tonnes of zinc



1. ***Zinc is a key ingredient in battery technology that enables carbon emission reduction***
2. ***Zinc-ion batteries are safer than lithium-ion batteries as they use water-based chemistry (avoiding fires)***
3. ***Galvanised steel requires zinc and is the preferred material used by EV manufacturers***

Source: International Zinc Association, A2Mac1

Zinc Uses in Renewables

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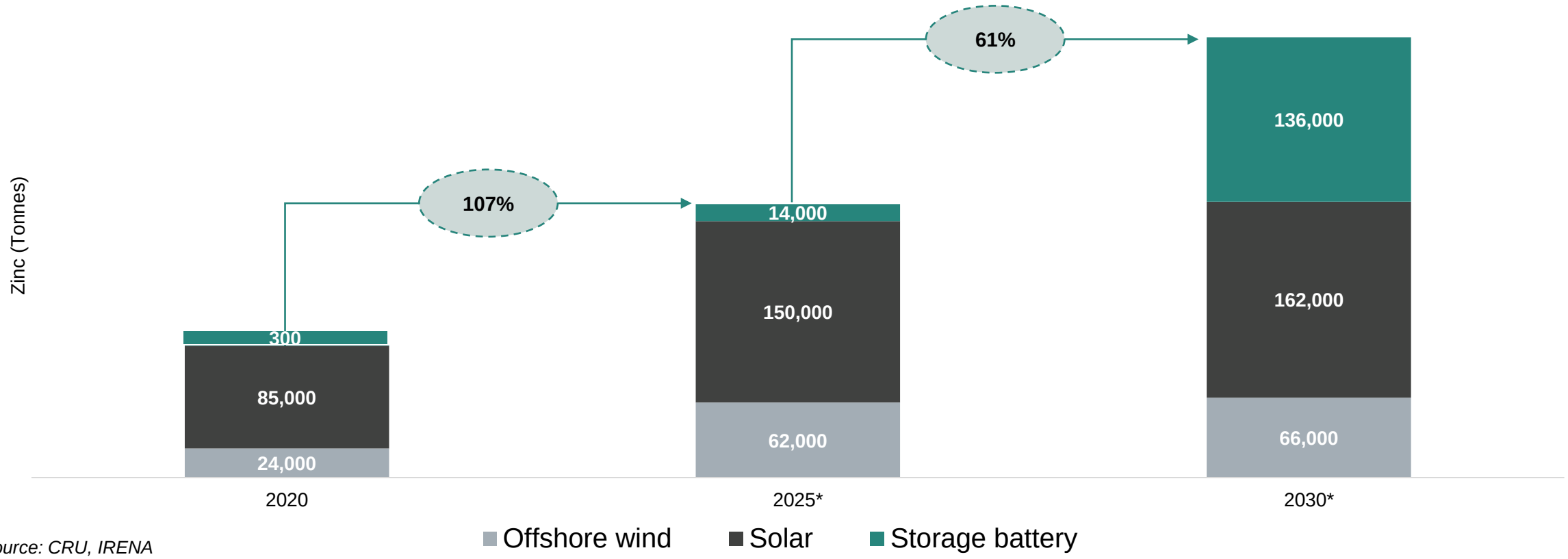
Accelerated investment and adoption of renewable energy is leading to growing zinc demand



Source: CRU, IRENA
** Projected*

Metallurgy

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Company	New Century	Glencore	MMG	Vedanta Zinc	Teck	Rumble
Project	Century	Mcarthur River	Dugald River	Gamsberg	Red Dog	Tonka Earaheedy
% Unless otherwise stated						
Fe	3	5.9	11	8.9	5.0	6.6
Mn	<0.15	<0.01	2	2.6	<0.01	<0.2
SiO2	5	4.6	3.5	2	4.5	1.35
Cd	0.12	0.12	<0.1	<0.1	0.4	TBD
As	<0.01	0.2	0.02	<0.01	0.02	<0.1
Hg	<50 ppm	40 ppm	15 ppm	22 ppm	80ppm	TBD
Pb	8	4.6	0.2	0.1	3.8	5
S	28.5	30	31	29.4	31.7	33.7
Ag	150 ppm	130ppm	80 ppm	2 ppm	150ppm	TBD

Table: Tonka Earaheedy Low Penalty Elements vs Global Producers (orange- penalties apply)

Company	Project	Status	Source
MMG Limited	Roseberry	Production	Fourth Quarter Production Report 2021 www.mmg.com/wp-content/uploads/2022/01/e_2022-01-24_4QTR-Production-Report.pdf
MMG Limited	Dugal River	Production	Fourth Quarter Production Report 2021 www.mmg.com/wp-content/uploads/2022/01/e_2022-01-24_4QTR-Production-Report.pdf
New Century Resources Limited	Century	Production	ASX Announcement: Quarterly Activities Report Dec-21 (27-Jan-2022)
Nexa Resources SA	Vazante	Production	Information Relating to Mineral Properties 17-Mar-22 https://minedocs.com/22/Nexa-Mining-Report-03172022.pdf
Glencore plc	Mcarthur River	Production	Wood Mackenzie, August 2018
Vedanta Zinc	Gamsberg	Production	Wood Mackenzie, August 2018
Teck Resources Ltd	Red Dog	Production	Q2 2022 FINANCIAL REPORT - ttps://www.teck.com/media/q3-2022-quarterly.pdf
Note: Peer specifications are indicative only and may not represent current specifications.			
Table: Peer Comparison Source Information			

Table: Peer Comparison Source Information from slide 13

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Competent Person Statement:

The information in this presentation that relates to Exploration Targets is based on and fairly represents information compiled or reviewed by Mr Brett Keillor, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Keillor has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Keillor is the Head of Technical of Rumble. Mr Keillor consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

The Exploration Results referenced in this presentation were first announced by the Company in accordance with ASX Listing Rule 5.7 in its announcements dated 17th November, 3rd November 2022, 29th September 2022, 30th August 202, 23rd August 2022, 18th July 2022, 26 May 2022, 9 March 2022, 21 February 2022, 7 February 2022, 31 January 2022, 21 December 2021, 13 December 2021, 18 November 2021, 10 November 2021, 18 October 2021, 8 July 2021, 2 June 2021, 19 April 2021, 23 February 2021, 17 February 2021, 15 February 2021, 3 February 2021, 28 January 2021, 4 November 2020, 6 October 2020, 20 May 2020, 4 May 2020, 24 April 2020, 17 February 2020, 11 February 2020, 23 January 2020, 26 November 2019, 8 November 2019, 21November 2019, 21 October 2019, 1 October 2019, 23 August 2019, 22 August 2019, 6 August 2019, 11 July 2019, 1 July 2019, 4 April 2019, 12 March 2019, 12 February 2019, 6 February 2019, 17 December 2018, 27 November 2018, 30 August 2018 and 9 August 2018.

The Mineral Resource estimate for the Western Queen Project referenced in this presentation was first announced by the Company in accordance with ASX Listing Rule 5.8 in its announcement dated 2 August 2021.

Rumble is not aware of any new information or data that materially affects the information included in the relevant market announcements described above and, in the case of the Mineral Resource estimate, that all material assumptions and technical parameters underpinning the estimate in the relevant market announcement continue to apply and have not materially changed.

Reference Source:

Slide 6 - Zinc Supply and Role in a Low-Carbon Economy - South 32 Analysis & Wood Mackenzie – 17-1-22 -): https://www.south32.net/docs/default-source/exchange-releases/hermosa-project-update-presentation43ee85d99c0a4238ab2df792d986f3d3.pdf?sfvrsn=24bde72d_4 Slide 7 - Putting Earaheedy Scale in Perspective - 911 Metallurgist - https://www.911metallurgist.com/blog/SEDEX-sedimentary-exhalative-ore-deposits and International Lead and Zinc Study Group (ILZSG) and South 32 deal of Hermosa: https://www.south32.net/docs/default-source/exchange-releases/south32-to-acquire-arizona-mining-in-agreed-all-cash-offera845e39935e04d52bba69904f73c039a.pdf?sfvrsn=d6597986_4 . Slide 14 – Potential DMS & Ore Sorting benefits – Pering Mine economic statement 31st December 2010, Sabre Resources ASX announcement 24th January 2012 - https://www.asx.com.au/asxpdf/20120124/pdf/423xbbgrpfxhy4.pdf , Boab Metals Asx announcements 19th November 2021 https://boabmetals.com/wp-content/uploads/2021/11/20211119-2303039-DFS-Met-Testwork-results.pdf & 25th August 2020 - https://boabmetals.com/wp-content/uploads/2021/02/20200825_Sorby_Hills_PFS_Delivers_Outstanding_Results_final.pdf