31 January 2023

ASX ANNOUNCEMENT

December 2022 Quarterly Report

Rumble Resources Ltd (ASX: RTR) ("Rumble" or "the Company") is pleased to provide an update with respect to the Company's activities during the December 2022 quarter, which was focused on rapidly advancing the emerging world class Earaheedy Base Metal Discovery.

Highlights include:

Earaheedy Zn-Pb-Ag-Cu Project, Western Australia

Tonka Prospect

- RC drilling completed **– assays pending**

Chinook Prospect

- New high-grade Cu & Ag dominant system – **separate to the Zn-Pb system**
- RC drilling extending Chinook to the west completed **– assays pending**

Navajoh Southeast Trend

- Surface geochemistry sampling program completed **- assays pending**
- Airborne Gravity Gradiometric (AGG) survey – **final interpretation pending**

Outstanding Metallurgical Results

- **High zinc recoveries to 90% Zn in cleaner concentrates**
- **Coarse primary grind size of 150 micron**
- **Fast flotation kinetics with clean sulphide separation**
- **Simple and conventional processing flowsheet**
- **Zinc concentrate grades to 59% Zn, with no significant deleterious elements**
- **Supports a potential simple low Capex and Opex flowsheet**
- **Recoveries & concentrate grades are at the higher end of global benchmarks**

Maiden MRE

- **JORC Mineral Resource Estimate** – aiming to bring forward to the **first half of 2023**

Lamil Au-Cu Project, AIC Mines JV, Western Australia

- RC & diamond drilling completed - **anomalous Cu, Zn & Ag intercepted**

Corporate

- **Strong cash position of $9.3 million** at the end of the quarter
- **$250k in AIC Shares** (not included in cash position)
- **Appointment of highly experienced mining executive, Mr Trevor Hart, as CFO**

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ASX RTR

Executives & Management

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Mr Michael Smith
Non-executive Director

Mr Peter Venn
Non-executive Director

Mr Geoff Jones
Non-executive Director

Mr Steven Wood
Company Secretary

Mr Brett Keillor
Head of Technical

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Rumble - Project Location Map
World Class Mining Jurisdiction
Multiple Paths to Tier 1 Discovery

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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

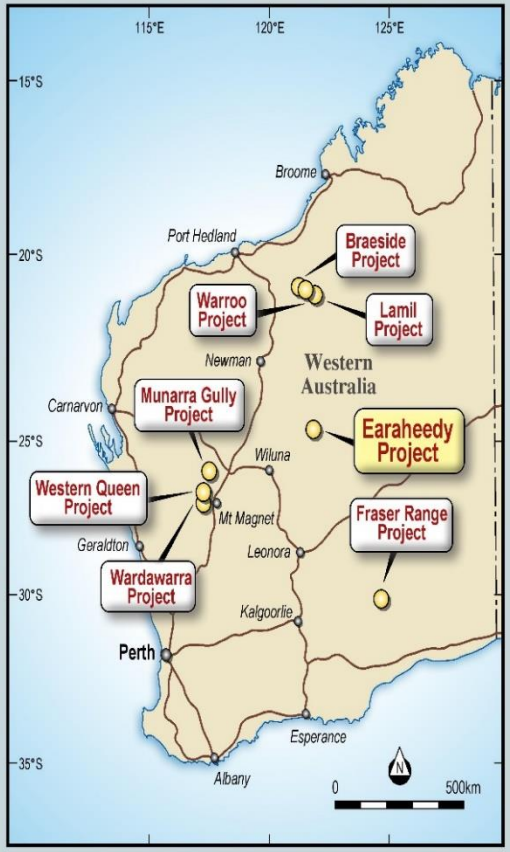
Lamil Cu-Au Project

- $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



1. EXPLORATION AND DEVELOPMENT ACTIVITIES

1.1 Earaheedy Zn-Pb-Ag-Cu Project, Wiluna, Western Australia

The emerging world class Earaheedy Base Metal Project is located 110km northeast of Wiluna, Western Australia. The Project includes granted tenement (E69/3464), which forms the Rumble Resources Ltd 75% / Zenith Minerals Ltd (ASX: ZNC) 25% Joint Venture ("JV") and the recently granted tenure, E69/3787 and E69/3862, which is 100% owned by Rumble (see Images 1 & 2).

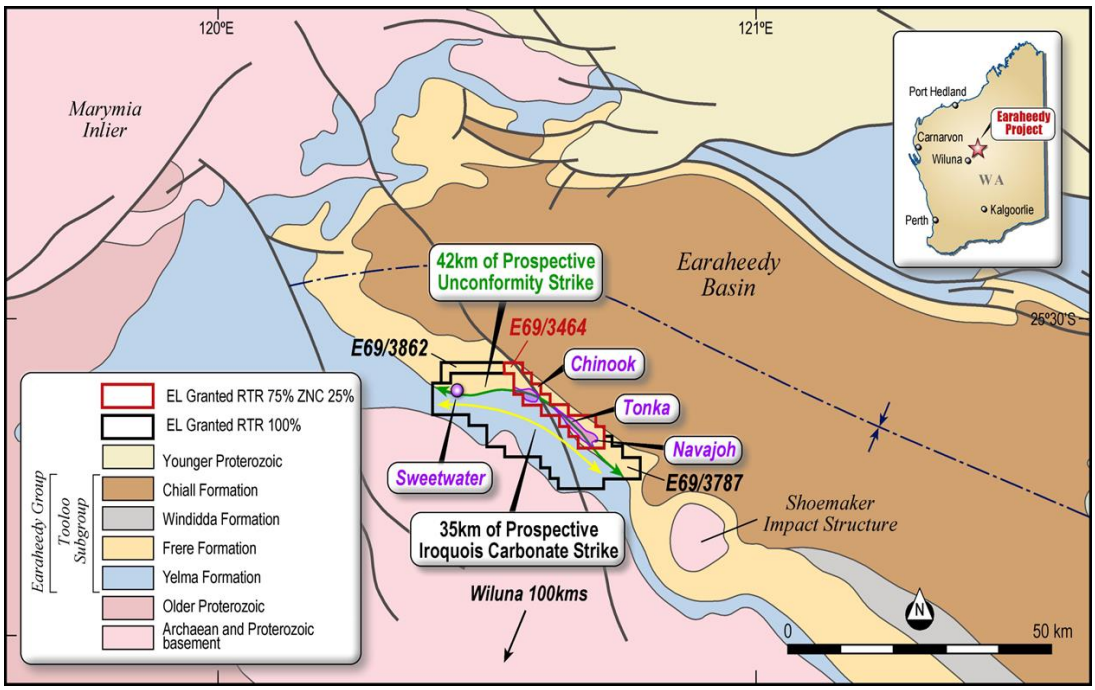


Image 1 – Earaheedy Project with Regional Geology and Prospect Locations

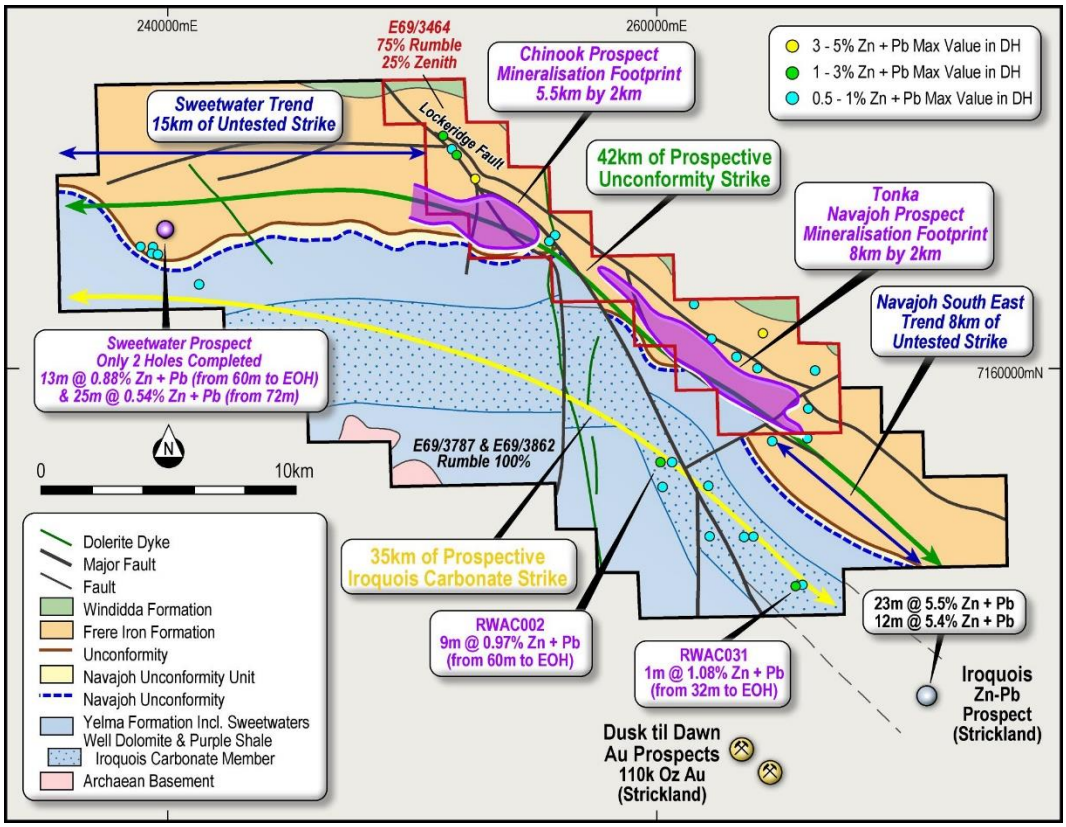


Image 2 – Earaheedy Project – Prospectivity Map

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RC Drilling – Tonka-Navajoh Prospect - E69/3464 (75% Rumble)

RC drilling has been completed in 2022 targeted the location and extent of potential new feeder structures with assays pending – see image 3.

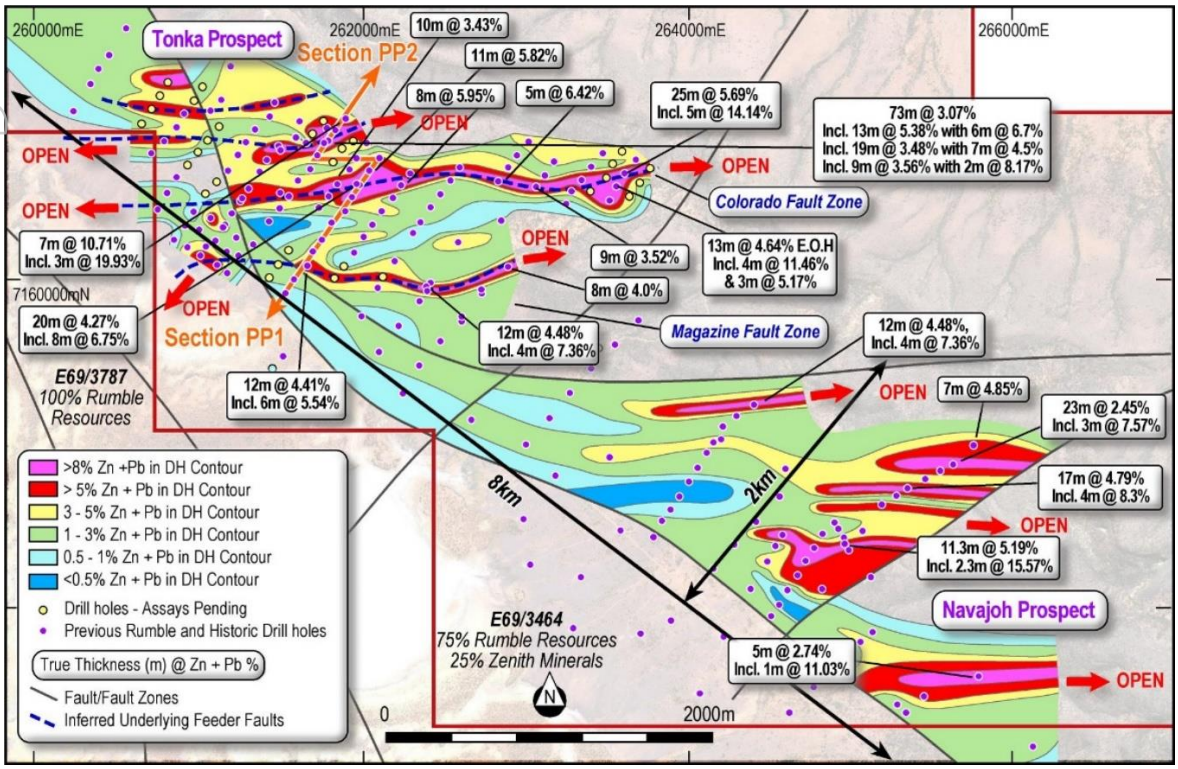

Image 3 – Tonka Navajoh Prospects – Drill Hole Location Plan highlighting the Colorado and Magazine Feeder Zones with Significant Intersections and Maximum Zn + Pb Contouring

RC Drilling - Chinook Prospect West extension - E69/3787 (100% Rumble)

RC drilling focused on the Chinook Prospect West extension completed in 2022 with assays pending – see image 4.

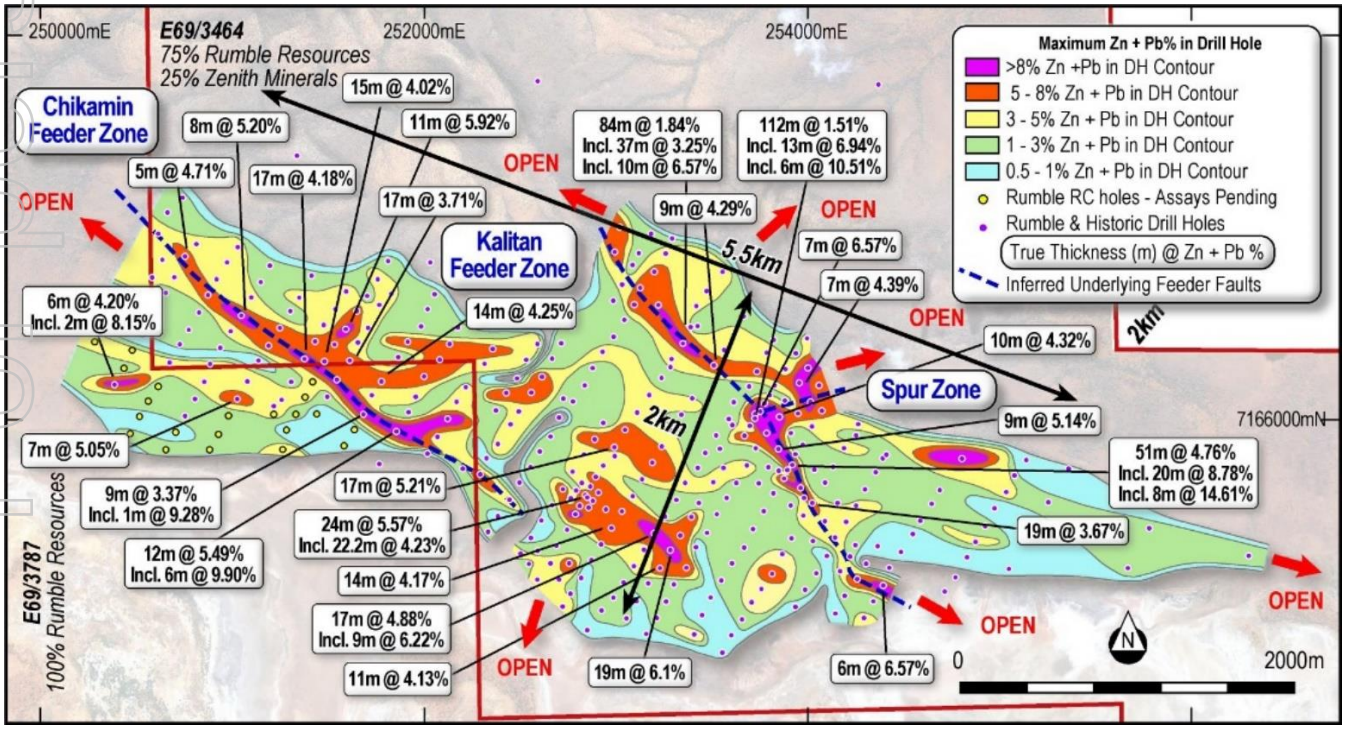

Image 4 – Chinook Prospect – Drill Hole Location Plan with Significant Intersections and Maximum Zn + Pb Contouring

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Chinook Prospect - New High-Grade Copper & Silver Dominant System

Drilling targeting flat lying Zn-Pb mineralisation has discovered vertical fault/structure related high-grade copper and silver, with associated molybdenum, tungsten and nickel in a newly recognised polymetallic system.

Technical assessment has identified the polymetallic system as a separate mineralising event to the unconformity and MVT style Zn-Pb mineralisation that has been the target of exploration at the Earaheedy Project to date.

The discovery of the high-grade polymetallic mineralisation at Chinook has added significant potential for independent copper & silver dominant deposits within the Earaheedy Project yet to be drill targeted and tested.

Three diamond core drill holes intersected the mineralization (refer to Image 5). Results include:

- **40cm @ 4450 g/t Ag (144oz/tonne), 3.37% Cu, 0.52% W, 2.50% Zn, 0.98% Pb and 0.30% Ni from 115.3m (EHD010).**
- **60cm @ 861 g/t Ag (27.7oz/tonne), 3.20% Zn from 81m (EHD009)**
- **20cm @ 1100 g/t Ag (35.4oz/tonne), 0.27% Cu, 0.11% Mo, 0.34% W from 83.8m (EHD018)**

* Intersections are downhole diamond core length

Note: The diamond core recovery within all three diamond drill holes was poor and the true width is potentially wider than reported – see table 2 for detailed drill core assay results and the silver mineral species has not been determined.

Previously, Rumble reported significant copper mineralisation in drill hole EHRC136 (see image 5).

- **4m @ 1.51% Cu, 23.75 g/t Ag, 3.16% Pb and 2.81% Zn from 204m (vertical hole)**
  - Note also 1m @ 0.19% W from 213m

Historically, previous explorer RGC (Renison Gold) intersected significant silver mineralisation which was not tested. Drill hole TDH16 returned

- **2m @ 149 g/t Ag from 223m and 4m @ 559 g/t Ag, 0.30% Cu from 257m. Tungsten (W) was not assayed.**

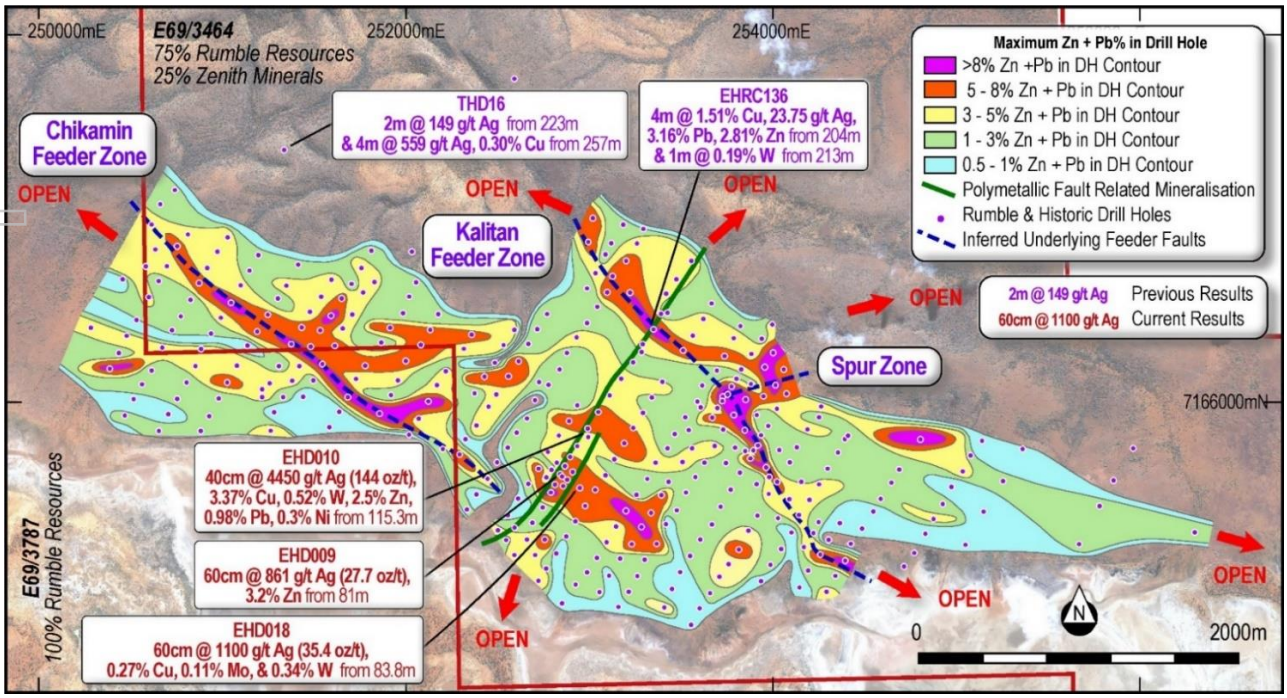

Image 5 – Chinook Prospect – Maximum Zn+Pb% in DH with High-Grade Silver Polymetallic Zone and Drill Hole Assay and Intersections

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The high-grade silver and copper (polymetallic) mineralisation discovered with associated, tungsten, molybdenum and nickel is considered to be a later mineralised overprint to the main Zn-Pb unconformity and MVT metallogenic event. The later polymetallic faults/structures are inferred to transgress the previously highlighted east-west, northwest and northeast structural trends that control the Zn-Pb unconformity and MVT mineralisation at Chinook. Also, a higher temperature deposition environment would be required for copper and tungsten development. Geological mapping and interpretation from drilling suggest at least three (3) significant hiatuses (unconformities) are associated with the Chinook, Tonka and Navajoh Zn-Pb mineralising systems. A series of rapid basin inversion events are inferred to have occurred to allow for the change in metallogenic deposition environments with respect to pressure and temperature gradients required for the different mineralising styles.

The limits to this high-grade polymetallic mineralisation is undefined and at a very early stage, with only four (4) intersections of note due to the orientation of the zone and the majority of the holes having been drilled vertical.

The discovery of high-grade polymetallic mineralisation at Chinook has added significant potential for copper, silver dominant deposits within the Earaheedy Project. 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. (refer to Image 6)

Significant future upside potential exists as:

- Upgrading of the large-scale Zn-Pb unconformity related and MVT zones by the polymetallic overprint.
- Delineation of multiple polymetallic high-grade silver/copper deposits and potential conjugate vein sets and broader stockwork/breccia zones in the underlying competent carbonate sediments.
- The scale of the polymetallic mineralisation is unknown, with the mineralisation likely to extend well beyond the current limits of the large Chinook Zn-Pb deposit.

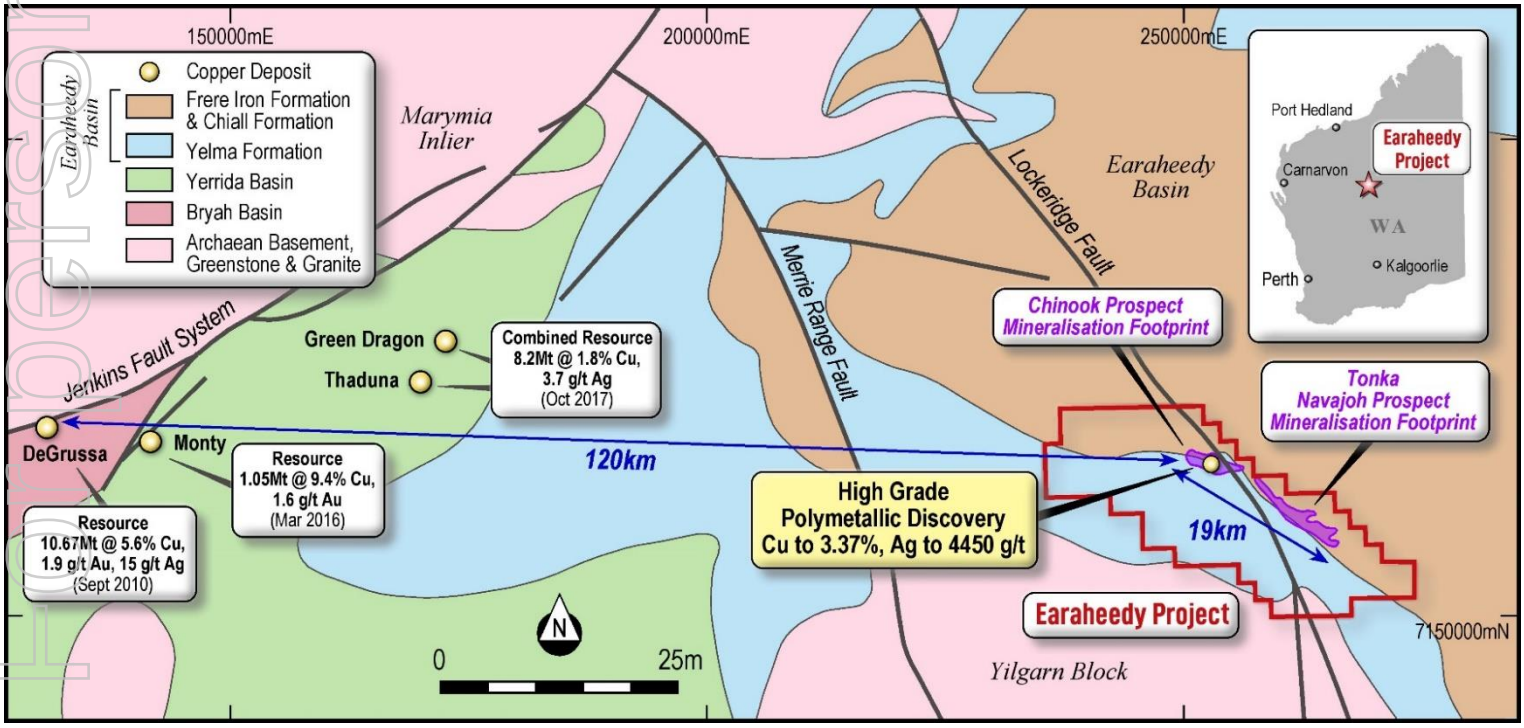

Image 6 – Earaheedy Project Location with Regional Copper Deposits

For further information on these results see Rumbles announcement "High Grade System Discovery Chinook inc. 3.37% Cu 4450g/t Ag" dated 3 November 2022.

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Navajoh Southeast Trend

Airborne Gravity Gradiometric (AGG) Survey

Early interpretation of preliminary Airborne Gravity Gradiometric (AGG) data has highlighted a potential series of stacked east-west high-grade feeder structures along a 9km strike (refer to Image 2). It is thought that multiple new targets will be generated once final AGG processing and interpretation has been completed.

Surface Geochemistry

Broad spaced partial leach sampling on a 1000m by 200m pattern along the 9km Navajoh Southeast trend in conjunction with previous orientation partial leach sampling was completed. Assays pending.

Outstanding Metallurgical Testwork Results

The metallurgical test work on the first sighter composites from the Earaheedy Project has been conducted at both IMO Metallurgical Laboratory Services, Perth ("IMO") and Auralia Metallurgy, Perth ("Auralia") on behalf of Rumble. This work was focused on the flotation characteristics of the two deposits delineated by drilling at Chinook and Tonka over the past 18 months. The metallurgical studies began on high grade representative samples from two sonic holes drilled at Chinook, which were approximately 500 metres apart – Composite A. Initially, this work focused on testing both differential and bulk flotation flowsheets. Initial quantitative mineralogical test work outcomes and the increasing zinc to lead ratios (> 4:1 Zn:Pb) reported in drilling during 2022, supported the decision to concentrate efforts on a bulk concentrate flotation scheme. Leading industry metallurgical consulting firm Auralia was subsequently engaged to review the initial work performed at IMO and further optimise the bulk flotation flowsheet at coarser primary grind sizes using the Earaheedy site water. Testing at both laboratories provided confidence in the approach and outcomes from the work program and assisted in developing the flowsheet for the subsequent Tonka Prospect composites.

Zinc Bulk Concentrate - Exceptional Recovery and Grades

A summary of the sighter flotation testwork results from Chinook and Tonka are presented in Table 1:

PROSPECT		Target Spec	CHINOOK	TONKA		Average Tonka Fresh	Average Overall Transition/Fresh
Composite - Hole #			A- EHS001/002	B - EHD019	C- EHD027		
Host			Unconformity	Unconformity	Dolomite		
Material Type			Transition/Fresh	Fresh	Fresh		
Test Number			AM126-21	FT27	FT25		
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	%	45-55	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**
Fe	%	1.5-10	7.0	4.2	9.1	6.6	6.8
As	%	<0.2	0.03	0.04	0.10	0.07	0.06
Mg	%	<0.3	0.04	0.03	0.16	0.09	0.07
SiO2	%	<2.5	0.96	2.28	0.43	1.35	1.22

Table 1: Metallurgical Testwork Summary – incl Rougher Recoveries / Cleaner Recoveries and Concentrate Grades

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Zinc Bulk Concentrate – Benchmarking to other major zinc producers

Benchmarking of the recovery and grades results against some of the larger scale zinc miners globally (Table 2), highlights the results would currently place Earaheedy in the upper band of zinc producers for both critical parameters.

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

Conceptual Flowsheet (see Image 7)

Based on preliminary flotation and comminution results a conceptual flowsheet consists of a single-stage crusher feeding a SAG and Ball Mill grinding circuit prior to flotation.

The flotation circuit consists of a conventional scheme which includes rougher, scavenger flotation with the rougher concentrate being reground prior to two stages of cleaner flotation.

The final metal concentrate is washed prior to filtration.

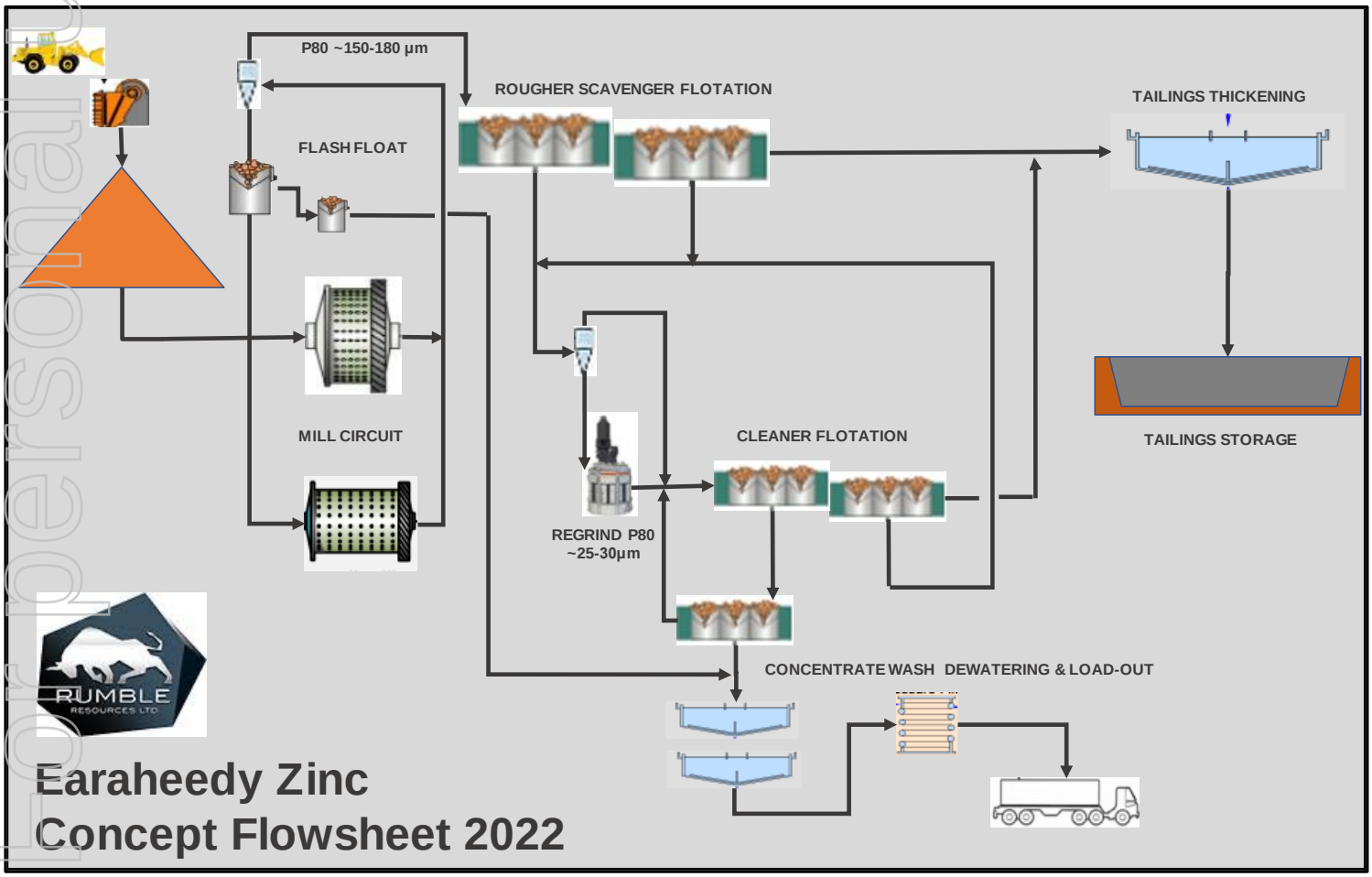

Image 7: Schematic of potential Earaheedy Conceptual Process Flowsheet

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

For further information on these results see Rumble's ASX announcement "Exceptional Metallurgical Results at Earaheedy Project" dated 17 November 2022.

Next Steps at the Earaheedy Project

Exploration

- RC drilling targeting further high-grade feeder zones extending the Chinook Prospect to the west has been completed. Assays pending
- RC Drilling at the Tonka Prospect completed. Assays pending
- Surface geochemistry sampling program completed. Assays pending
- Airborne Gravity Gradiometric (AGG) survey completed. Full interpretation pending
- Drill program planned for 2023
  - Target high-grade feeder structures at Chinook, Tonka and Navajoh and expand on known mineralisation
  - Target potential new high-grade feeder structures along the untested 15km Sweetwater Trend, 9km Navajoh Southeast Trend and 35km Iroquois Carbonate Unit
  - Target the newly discovered high-grade copper-silver dominant polymetallic fault system
- Heritage Surveys planned
- **Maiden JORC mineral resource estimate (MRE) due to be reported in the first half of 2023**

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Metallurgy

The outcomes from the initial sighter metallurgy were exceptional delivering a potentially marketable product via a simple conventional flowsheet with many potential cost (operating and capital) and environmental benefits. Further work is now planned to test more variability samples to confirm the flowsheet, conditions and improve performance further.

The more significant opportunities include:

- Testing a coarser primary grind
- Improved flotation performance with the use of alternative collectors
- Investigations into the nature of any mineral loss to the flotation tail
- Further comminution test work will be performed along with locked cycle flotation tests once the final optimisation test work is completed. The locked cycle work will provide details of penalty and other payment elements not yet analysed from these sighter stages of investigation.
- Value adding beneficiation work (dense media separation and/or ore sorting) will commence once the required volumes of material have arrived from site and a suitable composite prepared in 2023

1.2 Lamil Gold-Copper JV Project, Paterson Province, Western Australia

The Lamil Project is located between the major mining operations of the Nifty Cu mine and the Tier 1 Telfer Au-Cu mine within the Paterson Province, East Pilbara, Western Australia (see Image 6) and is covered by exploration licences E45/5270 and E45/5271. Rumble and JV Partner AIC Mines each hold 50% of the Lamil Project and contribute equally to exploration expenditure.

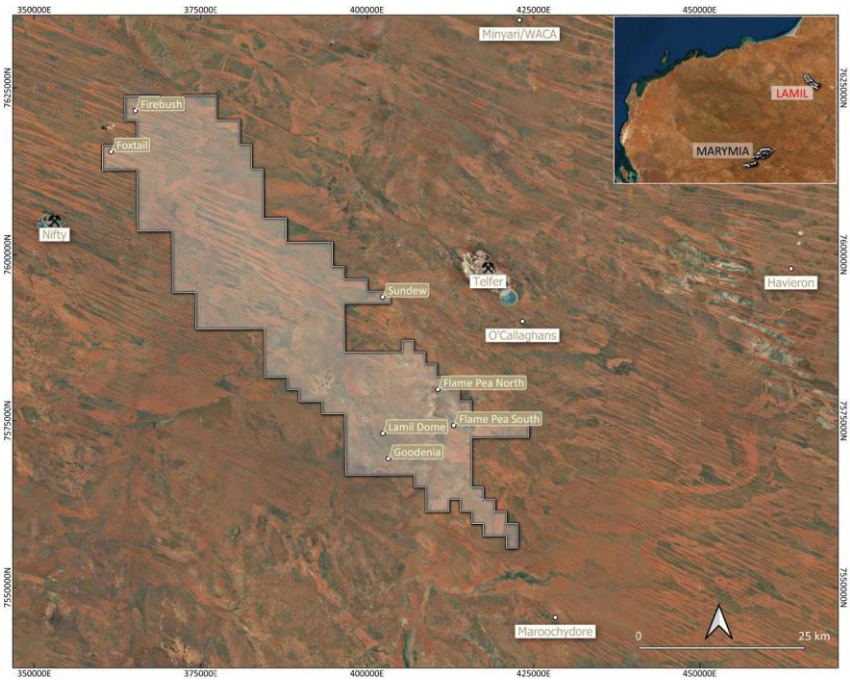

Image 8: Lamil Project location and Targets

JV Partner AIC Mines Completed Diamond and RC Drilling

Assay results were received from diamond and RC drilling programs for a total of 6,992m of drilling testing five targets – Lamil Dome, Goodenia, Sundew, Flame Pea North and Flame Pea South prospects.

At the **Goodenia Prospect**, a 697m hole (22ALDD0012) drilled to test a coincident magnetic and gravity anomaly underlying elevated base metal anomalism intersected anomalous intervals of zinc and lead mineralisation (refer to Image 9). Mineralisation, typically in the form of sphalerite and galena, occurred as coarse-grained disseminations and associated carbonate-sulphide veins associated with strong dolomitic alteration of a siltstone to sandstone package. Fifty percent of the drilling costs were funded by a Western Australian Government Exploration Incentive Scheme (EIS) grant. Significant intersections include:

- 3m grading 0.1% Pb and 0.016% Zn from 186m
- 6m grading 0.09% Zn and 0.03% Pb from 322m o Including 0.5m grading 0.14% Zn and 0.063% Pb from 323.5m
- 6m grading 0.21% Zn and 0.09% Pb from 474m o Including 1m grading 0.34% Zn and 0.14% Pb from 476m;
- 3m grading 0.074% Zn and 0.03% Pb from 565m

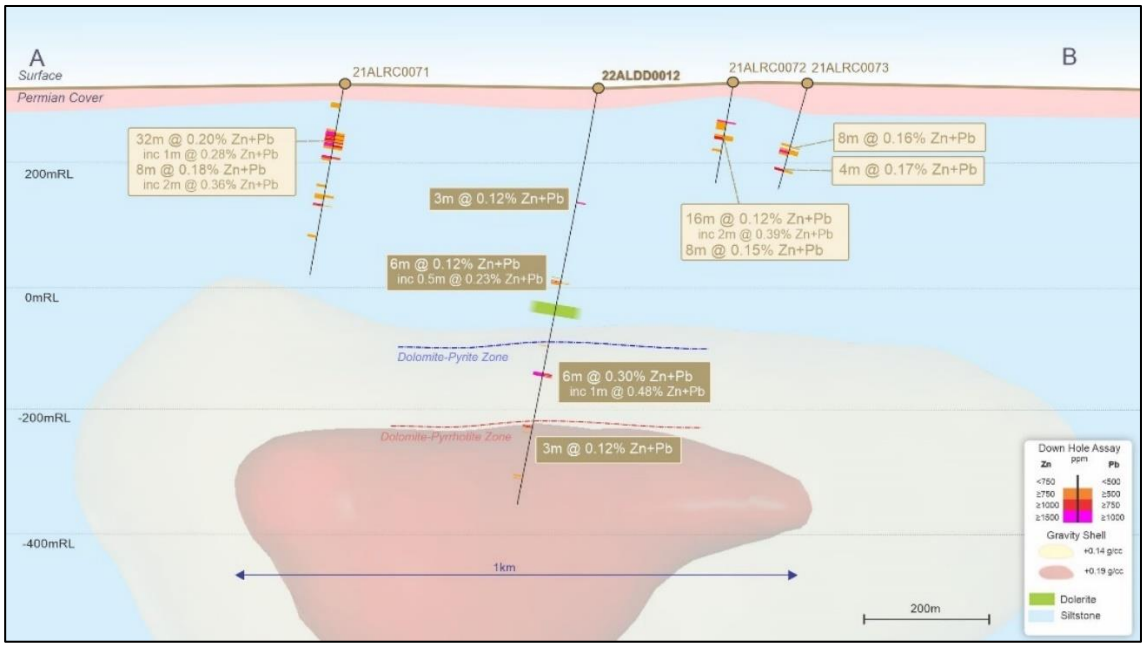

Image 9: Oblique section showing drill holes on geology with gravity shells defining density anomalism.

At total of six holes were drilled at the **Sundew Prospect** to test for potential Telfer style gold-copper mineralisation beneath a multi-element soil anomaly (refer to Image 10). This anomaly coincided with an interpreted antiform composed of the prospective Malu and Isdell formation rocks (including the Telfer Member – host to the Telfer Gold mine), adjacent to the regionally significant Parallel Fault. Intervals of elevated copper and gold were intersected in three holes closest to the axis of the antiform, as detailed below.

Hole 22ALRC0095

- 5m grading 0.13% Cu from 152m; and
- 3m grading 0.16% Cu from 160m

Hole 22ALRC0098

- 8m grading 0.03% Cu from 112

Hole 22ALRC0099

- 4m grading 0.02% Cu from 176m

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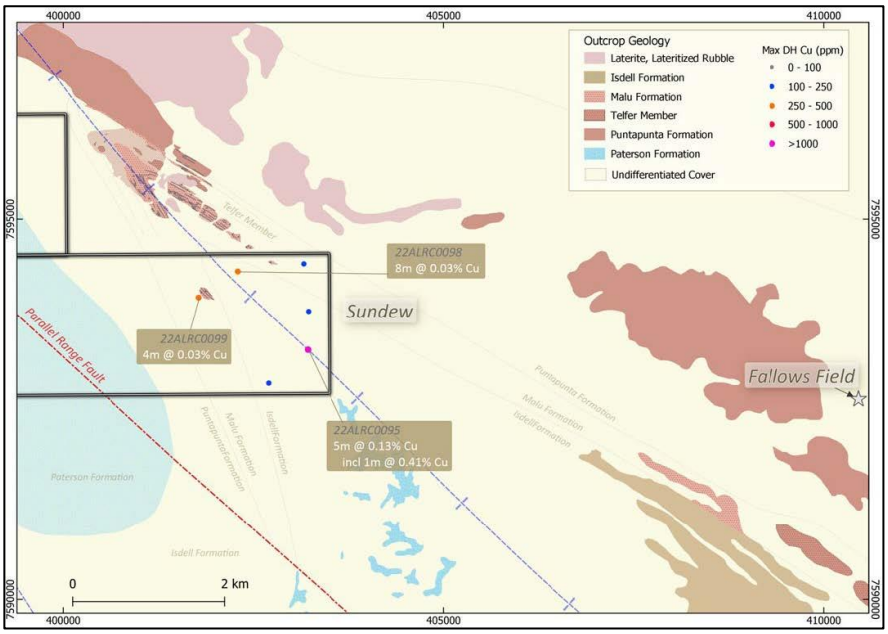

Image 10: Sundew Prospect showing outcrop geology, younger cover and regional prospects

At the **Flame Pea Prospect**, fourteen holes were drilled to test the western limb of an interpreted regionally extensive anticline marked by significant magnetic anomalies. Hole 22ALRC0113 drilled on the southern-most line of the Flame Pea South target intersected 40m grading 0.04% Cu from 120m, including 4m grading 0.12% Cu from 128m (see AIC Mines ASX announcement "Drilling Results from Lamil Gold-Copper Project" dated 5 December 2022). The zone of elevated copper represents the most extensive copper intercept at the project to date.

For further information on the Lamil drilling see AIC Mines ASX announcement "Drilling Results from the Lamil Gold-Copper Project" dated 5 December 2022.

Next Steps – Lamil Project

Further review of the 2022 results and integration with previous results is underway with the aim of planning work for the 2023 field season.

2. Corporate

2.1 Senior Management Appointment

Rumble appointed highly experienced mining executive, Mr Trevor Hart, as Chief Financial Officer, Mr. Hart is a Certified Practicing Accountant who has held senior financial positions in the resources and mining industries with the most recent being with Develop Global Limited (ASX: DVP) as CFO and Company Secretary**.**

2.2 Cash and Investments

As at 31 December 2022, Rumble held $9.3 million in Cash and $250k in AIC listed Shares.

2.3 Appendix 5b – Quarterly Cashflow

The Appendix 5B – Statement of Consolidated Cash Flows is provided in a separate report. Information as disclosed in the Cash Flow Report, with Exploration and Evaluation during the quarter totalling A$3.5 million.

Cash outflows for the December 2022 Quarter totalled $4.5 million across exploration activity (78%), staff costs (12%), administration and corporate costs (10%).

Cash inflows for the December 2022 Quarter totalled $781k consisting of proceeds from the issue of shares on the exercise of options (81%), fuel tax credits (7%), GST refunded (8%) and interest received.

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2.4 Appendix 5b – Payments to related parties and their associates

Payments to related parties and their associates totalled $183k for the December 2022 quarter, consisting of Technical Management, Executive and Non-Executive Director fees and salaries, geological consulting and superannuation payments.

2.5 Tenement Holdings – Tenement Holdings

In accordance with ASX Listing Rule 5.3, please refer to Appendix 1 for a listing of all tenement holdings.

Authorised for release on behalf of the Company by Shane Sikora, Managing Director of the Company.

For further information, please visit www.rumbleresources.com.au **to view our latest corporate presentation.**

Follow our communications:

Linkedin: https://www.linkedin.com/company/rumble-resources-ltd
Twitter: https://twitter.com/RumbleResources

About Rumble Resources Ltd

Rumble is firmly focused on rapidly advancing the major Zinc-Lead discovery at the Earaheedy Project in Western Australia. Since the major Zn-Pb-Ag-Cu discovery in April 2021, scoping and broad spaced infill drilling has rapidly uncovered an emerging world class scale Zn-Pb-Ag-Cu base metal system, with interpretative geology and drilling continuing to make new discoveries and highlight multiple large-scale deposit targets. The focus of the geological team remains the targeting, delineation and extension of the high-grade Zn-Pb feeder zones that continue to be discovered contemporaneously with the evolving structural and geological understanding. The recent discovery of the high-grade Chikamin Feeder Zone and the results of the recent geophysical and geochemical surveys has greatly increased Rumble's confidence in defining multiple new high grade mineralised feeder zones within the Earaheedy Project's boundaries. Rumble's board and management team has a successful track record in making discoveries and project development.

Competent Persons Statement

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Mr Brett Keillor, who is a Member of the Australasian Institute of Mining & Metallurgy and the Australian Institute of Geoscientists. Mr Keillor is an employee of Rumble Resources Limited. Mr Keillor 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.

Additionally, the information in this report that relates to Exploration Results is extracted from the Company's and JV Partners following ASX announcements:

- 5th December 2022 - Drilling Results from Lamil Gold-Copper Project
- 17th November 2022 - Exceptional Metallurgical Results at Earaheedy Project
- 3rd November 2022- High Grade System Discovery Chinook inc. 3.37% Cu 4450g/t Ag
- 29th September 2022 - New 2.2km High Grade Chikamin Feeder Zone extends Chinook
- 30th August 2022 - High grade Zn-Pb drill intercepts at Tonka
- 26th August 2022 - Milestone Payment to Rumble Resources & Cleansing Notic
- 23rd August 2022 - Significant Zones of Zn-Pb Sulphides Intersected
- 8th August - Exploration Update - Lamil Project
- 18 July 2022 - Heritage Clearance Confirmed - Sweetwater Drilling Commenced
- 5 July 2022 - Appointment of Geoff Jones as a Non-Executive Director
- 23 June 2022 - A1M: Drilling Commences at the Lamil Gold-Copper Project
- 26 May 2022 - Multiple New High grade Zn-Pb Zones defined at Earaheedy
- 20 April 2022 - Wardawarra Drilling Commenced on Battery Metals Targets
- 8 April 2022 - Board and Management Update
- 9 March 2022 - Major Exp of Zn-Pb Mineralised Footprint at Earaheedy
- 21 February 2022 - Further High grade Zn-Pb Results and Strong Grade Continuity
- 9 February 2022 - A1M:Drilling Results from Lamil Project,Paterson Province WA
- 7 February 2022 - Drilling Commences on the High grade Kalitan Feeder Zone
- 31 January 2022 - Shallow High grade Zn-Pb Sulphides Intersected at Earaheedy
- 20 January 2022 - Two Key Tenements Granted at Earaheedy Zn-Pb-Ag-Cu Project
- 21 December 2021 - RTR: Major Zinc-Lead-Silver-Copper Feeder Feeder Zone Inters

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- 13 December 2021 - New Zinc-Lead-Silver Discovery at Earaheedy Project
- 18 November 2021 - Munarra Gully Project - Exploration Update
- 11 November 2021 - A1M - Investor Presentation
- 10 November 2021 -Wardawarra Project - Significant Ni Cu Co Au Ta Ni Sn and Li
- 20 October 2021 - A1M: September Quarterly
- 18 October 2021 - Earaheedy Zn-Pb-Mn-Ag Project Growth Continues at Chinook
- 2 August 2021 - Western Queen Resource Upgrade to 163,000oz Au
- 12 July 2021 - Rumble Consolidates 100% Ownership of the Braeside Project
- 8 July 2021 - Significant Increase of Earaheedy Mineralisation Footprint
- 2 June 2021 - Large Scale SEDEX Style System Emerging at Earaheedy Project
- 19 April 2021 - Major Zinc-Lead Discovery at Earaheedy Project
- 8 April 2021 - Drilling Update at Earaheedy Zinc-Lead-Silver Project
- 25 March 2021 - Drilling Commenced at Earaheedy Zinc-Lead-Silver Project
- 26 February 2021 - A1M: Final Results from Maiden Drilling Program at Lamil Proj
- 23 February 2021 - Drilling Expands Large-Scale Gold-Copper-Silver System
- 17 February 2021 - Multiple High grade Lead-Zinc-Silver Breccia Zones Discovery
- 15 February 2021 - Significant Widths of Copper at Camel Hump Prospect
- 3 February 2021 - High grade Gold Shoots at Western Queen South Deposit
- 28 January 2021 - A1M: Initial Results Maiden Drilling Program at Lamil Proj
- 18 December 2020 - A1M: Phase 1 Drilling Completed at Lamil Project
- 17 December 2020 - Drilling Update - Gold and Copper Projects
- 15 December 2020 - Significant Copper and Lead Discovered at Braeside Project
- 4 November 2020 - Discovery High grade Gold Shoots and Shear Zone Extension
- 6 October 2020 - 16m at 6.69 g/t Gold Intersected at Fraser Range
- 4 May 2020 - Higher Grade Zn-Pb in Drilling confirms Discoveries
- 23 April 2020 - Drilling Confirms Large Scale Gold-Copper-Silver System
- 17 February 2020 - High Grade Gold Discovery at the Western Queen Project
- 11 February 2020 - Large Scale Copper-Gold System Defined at Munarra Gully
- 30 January 2020 - High Priority Targets Identified - Warroo Project
- 23 January 2020 - Large Scale Zn-Pb-Ag Discoveries at Earaheedy

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in the Announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Announcements.

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Appendix 1

In accordance with Listing Rule 5.3.3. Rumble provides the following information in relation to its mining tenements.

1. **The mining tenements held at the end of the quarter and their location.**

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Thunderstorm	E28/2528	Granted	Western Australia	30% Note 2
Thunderstorm	E28/2529	Granted	Western Australia	30% Note 2
Thunderstorm	E28/2595	Granted	Western Australia	30% Note 2
Thunderdome	E28/2366	Granted	Western Australia	30% Note 2
Thunderbolt	E28/2924	Granted	Western Australia	100%
Thunderbolt	E28/3062	Granted	Western Australia	100%
Thunderbolt	E28/3065	Granted	Western Australia	100%
Thunderbolt	E28/3240	Application	Western Australia	100%
Thunderbolt	E28/3219	Application	Western Australia	100%
Thunderbolt	E28/3220	Application	Western Australia	100%
Thunderbolt	E28/3221	Application	Western Australia	100%
Thunderclap	E28/2971	Granted	Western Australia	100%
Thunderclap	E28/2972	Granted	Western Australia	100%
Thunderclap	E28/2973	Granted	Western Australia	100%
Thunderclap	E28/3125	Granted	Western Australia	100%
Thunderclap	E28/2968	Application	Western Australia	100%
Thunderclap	E39/2345	Application	Western Australia	100%
Squall	E28/3155	Granted	Western Australia	100%
Braeside	E45/4873	Granted	Western Australia	100%
Braeside	E45/4874	Granted	Western Australia	100%
Braeside	E45/4368	Granted	Western Australia	100%
Braeside	E45/2032	Granted	Western Australia	100%
Warroo	E45/5366	Granted	Western Australia	100%
Warroo	E45/5689	Granted	Western Australia	100%
Warroo	E45/5860	Application	Western Australia	100%
Earaheedy	E69/4062	Application	Western Australia	100%
Earaheedy	E69/4063	Application	Western Australia	100%
Earaheedy	E69/4099	Application	Western Australia	100%
Earaheedy	E69/3464	Granted	Western Australia	75% Note 1
Earaheedy	E69/3787	Granted	Western Australia	100%

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Earaheedy	E69/3862	Granted	Western Australia	100%
Earaheedy	M69/0150	Application	Western Australia	75% Note 1
Earaheedy	L69/0058	Application	Western Australia	75% Note 1
Earaheedy	E69/4124	Application	Western Australia	100%
Munarra Gully	E51/1677	Granted	Western Australia	80% Note 3
Munarra Gully	E51/1919	Granted	Western Australia	100%
Munarra Gully	E51/1927	Granted	Western Australia	100%
Lamil	E45/5270	Granted	Western Australia	50% Note 4
Lamil	E45/5271	Granted	Western Australia	50% Note 4
Western Queen	M59/0045	Granted	Western Australia	100%
Western Queen	M59/0208	Granted	Western Australia	100%
Western Queen	L59/40	Granted	Western Australia	100%
Western Queen	E20/0967	Granted	Western Australia	100%
Western Queen	E59/2443	Application	Western Australia	100%

2. **Mining tenements acquired during the quarter and their location:**

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Earaheedy	E69/4124	Application	Western Australia	100%

3. **Mining tenements disposed of during the quarter and their location:**

Project	Tenement Number	Status	Location	Comment
-	-	-	-	-

1. **Earaheedy Project, Western Australia**
   E69/3464 75% RTR / 25% Zenith Minerals
   M69/0150 75% RTR / 25% Zenith Minerals
   L69/0058 75% RTR / 25% Zenith Minerals

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

3. **Munarra Gully, Western Australia**
   E51/1677 80% / 20% Marjorie Anne Molloy

4. **Lamil Project, Western Australia**
   E45/5270, E45/5271 - RTR 50% / AIC Mines 50%

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

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Name of entity

Rumble Resources Limited

ABN	Quarter ended ("current quarter")
74 148 214 260	31 December 2022

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(582)	(1,216)
	(e) administration and corporate costs	(435)	(706)
1.3	Dividends received (see note 3)	2	2
1.4	Interest received	24	39
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	58	102
1.8	Other (provide details if material)	65	103
1.9	**Net cash from / (used in) operating activities**	**(868)**	**(1,676)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(32)	(68)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(3,505)	(7,753)
	(e) investments	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(3,537)**	**(7,821)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	634	884
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**634**	**884**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	13,066	17,908
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(868)	(1,676)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3,537)	(7,821)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	634	884

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**9,295**	**9,295**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	9,247	13,018
5.2	Call deposits	48	48
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**9,295**	**13,066**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	136
6.2	Aggregate amount of payments to related parties and their associates included in item 2	47

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(868)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(3,505)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(4,373)
8.4	Cash and cash equivalents at quarter end (item 4.6)	9,295
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	9,295
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	2.13

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: n/a

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: n/a

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: n/a	

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 January 2023
.....

Authorised by: The Board
.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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