19th April 2023

ASX ANNOUNCEMENT

Maiden Resource Confirms Earaheedy's World Class Potential

Maiden, pit constrained; Inferred Mineral Resource Estimate (MRE):

- **94Mt @ 3.1% Zn+Pb and 4.1g/t Ag** (at a 2% Zn+Pb cutoff) **constrained within optimised pit shells**
- **Contained metal of 2.2Mt zinc, 0.6Mt lead and 12.6Moz silver**
- Represents one of the **largest zinc sulphide discoveries globally in the last decade**

Exceptional resource growth and Tier 1 scale potential

- The Chinook, Tonka and Navajoh deposits **remain open downdip and along strike,** demonstrating the **potential for significant resource growth in the future**
- **Less than 35% of the targeted 45km, shallow and flat lying, mineralised Unconformity Unit** that hosts the potentially open pittable Zn-Pb resources **has been effectively drill tested**
- **Recently reported gravity survey has defined numerous higher grade feeder structure targets along strike to the northwest, and southeast within RTR's 100% EL's**
- **Significant potential to discover high grade MVT & structurally controlled deposits** in the fertile underlying carbonate formations which are **yet to be tested**

Excellent metallurgical results

- Previously reported sighter flotation metallurgical results have highlighted the **potential of a clean highly marketable bulk concentrate with Zn recoveries up to 90%, grades to 64% Zn+Pb, and a low capital/ operational cost process flowsheet**

Project Optionality

- The pit constrained MRE hosts a **41Mt higher-grade component** above a 3% Zn+Pb cut-off grade, and a very large **462Mt component** above 0.5% Zn+Pb cut-off grade that has the potential to be upgraded through beneficiation, providing the Earaheedy Project with **significant optionality for future development**

Cut off	Pit Constrained Inferred Resources				
Zn+Pb %	Tonnes Mt	Zn+Pb %	Zn %	Pb %	Ag g/t
0.5	462	1.3	1.0	0.3	2.2
1.0	194	2.2	1.6	0.5	3.1
2.0	**94**	**3.1**	**2.4**	**0.7**	**4.2**
2.5	65	3.4	2.6	0.8	4.5
3.0	41	3.8	3.0	0.8	4.9
4.0	12	4.8	3.6	1.2	5.7

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Rumble Resources Limited (ASX: RTR) ("Rumble" or "the Company") is pleased to report its maiden Mineral Resource Estimate (MRE) for the Earaheedy Zn-Pb-Ag Project, 110km north-east of Wiluna, Western Australia. The MRE occurs within the E69/3464 (75% Rumble / 25% Zenith Minerals Ltd (ASX: ZNC) and E69/3787 (100% Rumble) tenements.

Mr Shane Sikora, Managing Director of Rumble Resources commented:

"This exceptional resource estimate is a major milestone for Rumble, confirming the Earaheedy Project as one of the largest zinc sulphide discoveries globally over the last decade. Achieving a maiden JORC compliant Mineral Resource Estimate of this size and significance in 24 months post discovery is a tremendous effort by the technical team and especially Brett Keillor. Myself and the team are really excited as we believe we have only scratched the surface on the discovery front, and can't wait to see the drill rigs turning again next month."

Mr Peter Venn, technical advisor and Non-Executive Director also commented:

"It's exciting to be working on this globally significant discovery. The sheer scale, optionality, and extraordinary growth potential of Earaheedy could see the Project stamp itself as a world class, multi decade asset and play a key role in the global renewable energy transition.

"The extensive strike and flat lying geometry of this unique unconformity hosted Zn-Pb sulphide mineralisation at Earaheedy, along with the highly favourable metallurgical results announced by the Company in late 2022, has seen a large portion of the global resource being constrained within a series of large shallow conceptual open pits.

"The strength of the MRE is supported by a relatively flat grade-tonnage curve, with higher grade resources that could be part of a possible early development scenario, and a much larger resource that could potentially be upgraded via beneficiation, providing the project with significant future flexibility.

"The Project has exceptional near term growth potential with the deposits open in all direction and, less than 35% of the 45km mineralised Unconformity Unit (host to the current resources) effectively drill tested, whilst none of the thick underlying geologically fertile formations which could host high-grade MVT deposits have been tested. The next phase of drilling, due to begin in May, will be focused on resource extensions and new discoveries, whilst beneficiation and initial scoping studies will occur in parallel with the exploration campaign."

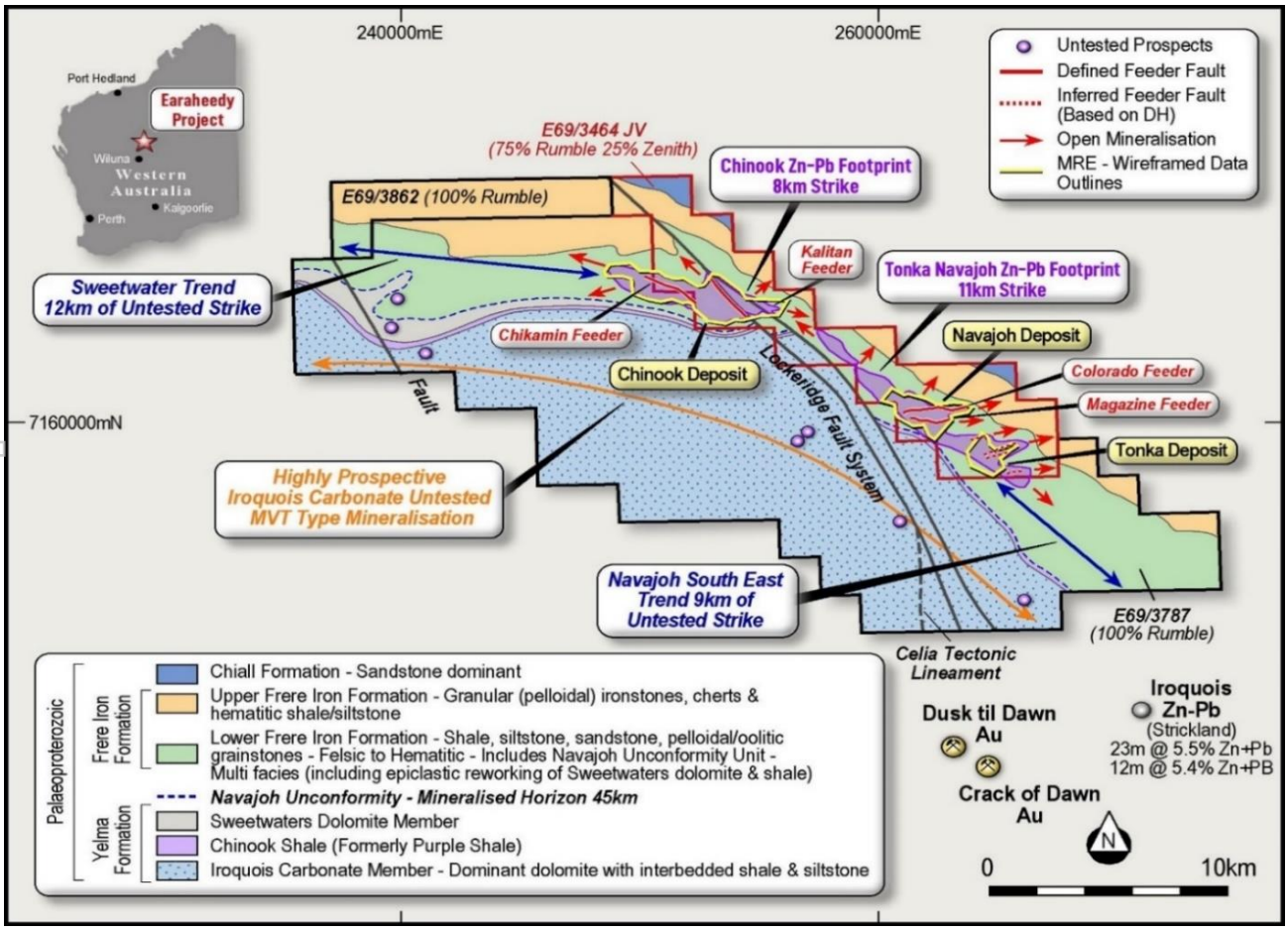

Figure 1: Earaheedy - Location of deposits, contoured mineralised footprint, open untested prospects and trends

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Maiden Earaheedy Resource Summary

Rumble has completed a Mineral Resource Estimate (MRE) for the Earaheedy Zn-Pb-Ag Project. The Resource has been reported in accordance with the reporting requirements set out in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Details of data collection and resource estimation techniques are provided in Appendix A to this release in accordance with the Table 1 checklist in the JORC Code.

Following an independent audit and review of the Company's data acquisition, drill hole database and spacing, and QAQC methodology by resource specialists Matrix Resource Consultants Pty Ltd (Matrix) the Company considers that data collection techniques were consistent with good industry practice and suitable for use in the preparation of the Inferred MRE to be reported in accordance with the JORC Code.

The maiden MRE was prepared by Rumble in Geovia Surpac 2023 software using an Ordinary Kriging ("OK") grade interpolation. The mineralisation was constrained by mineral resource outlines based on mineralisation envelopes prepared using a nominal 0.3% Zn+Pb cut-off grade with a minimum down-hole length of 3m. Samples were composited to 1m based on an analysis of sample lengths inside the wireframes. High grade cuts were applied to the composite data based on statistical analysis of individual domains. The resource model is undiluted, so appropriate dilution needs to be incorporated in any further evaluation of the deposit.

The Statement of Mineral Resources has been constrained within notional optimised pit shells and reported above a series of economic cut-off grades. A full tabulation of the Inferred Mineral Resource contained within the pit shells is provided in Table A.

Internal Ordinary Kriged models were completed by Jonathan Abbott of Matrix Resource Consultants Pty Ltd utilising Rumble's mineralisation wireframes and compiled composite dataset, which gave very similar tonnage and grade estimates to Rumble's models based on the data and interpretations provided.

The Resource is considered to have reasonable prospects for eventual economic extraction (RPEEE) on the following basis:

- The deposit is located in a very favourable mining jurisdiction, with good access to regional infrastructure ie. major highways, gas pipeline, rail, ports, an experienced workforce (refer to Figure 14), and no known obstacles to land access or tenure;
- The volume, geometry and grade of the Resource is amenable to mining via traditional open cut mining methods
- Current metallurgical recoveries based upon preliminary metallurgical studies and nominal metal concentrate offtake payment terms were used in a pit optimisation to generate the resource pit shell(s)

The MRE is reported within pit shells provided by independent specialists Auralia Mining Consulting based on a resource model that utilises assay results captured from 658 reverse circulation (RC) holes through to the end of 2022 comprising a total of 101,932m of drilling. Mineral processing (including beneficiation and flotation), logistics and mining cost assumptions were based upon recent studies or current industry figures to aid in the refinement of these pit optimisations. It should be noted that these assessments are preliminary in nature and not considered to be to a scoping study level.

Spot metal price assumptions (30 day average) of US$3020/t Zn, US$2,150/t Pb were applied. These prices were subsequently rounded within a P20-P30 range above the selected figures. Rumble and Auralia think this is a fair and reasonable approach, considering the expected long mine life and considerations for reporting Mineral Resources in accordance with the JORC Code.

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Table A: Maiden Inferred Mineral Resource tabulation for the Earaheedy Project.

Cut off	Inferred – Chinook					Inferred – Tonka and Navajoh					Inferred Total				
Zn+Pb	Tonnes	Zn+Pb	Zn	Pb	Ag	Tonnes	Zn+Pb	Zn	Pb	Ag	Tonnes	Zn+Pb	Zn	Pb	Ag
%	Mt	%	%	%	g/t	Mt	%	%	%	g/t	Mt	%	%	%	g/t
0.5	334	1.3	0.9	0.4	2.3	128	1.5	1.2	0.2	1.9	462	1.3	1.0	0.3	2.2
1.0	135	2.1	1.5	0.6	3.4	59	2.3	2.0	0.4	2.6	194	2.2	1.6	0.5	3.1
2.0	**63**	**3.0**	**2.1**	**0.8**	**4.6**	**31**	**3.3**	**2.8**	**0.5**	**3.4**	**94**	**3.1**	**2.4**	**0.7**	**4.2**
2.5	39	3.4	2.4	0.9	5.2	25	3.5	3.0	0.5	3.6	65	3.4	2.6	0.8	4.5
3.0	24	3.8	2.7	1.1	5.7	17	3.9	3.3	0.6	3.8	41	3.8	3.0	0.9	4.9
4.0	7	4.7	3.3	1.5	6.8	5	4.9	4.1	0.8	4.3	12	4.8	3.6	1.2	5.7

Footnote: Inferred Mineral Resource is constrained within optimised pit shells and tabulated above at different economic Zn+Pb% cutoffs.

Figure 2 displays the maiden Inferred MRE grade – tonnage plot for the transition-sulphide mineralisation within the optimised pit shells. The strength of the MRE is confirmed by the relatively flat grade tonnage curve that highlights both a higher grade component (3.0% Zn+Pb cutoff) that could be part of an early development option and a much larger resource of lower grade (0.5 – 1.0% Zn+Pb cutoff) material that could potentially be upgraded via value addition beneficiation. Figure 3 shows a plan with the location of the Earaheedy drill holes used in the resource evaluation, overlaying the previously outlined mineralised footprints at Chinook and Tonka-Navajoh. Figure 4 and 5 displays optimised pit shells for the Chinook and Tonka Deposits. Figures 6 to 11 display representative cross sections (refer to Figure 3 for location) that include geology, pit optimisation outlines and grade blocks through the Chinook and Tonka deposits.

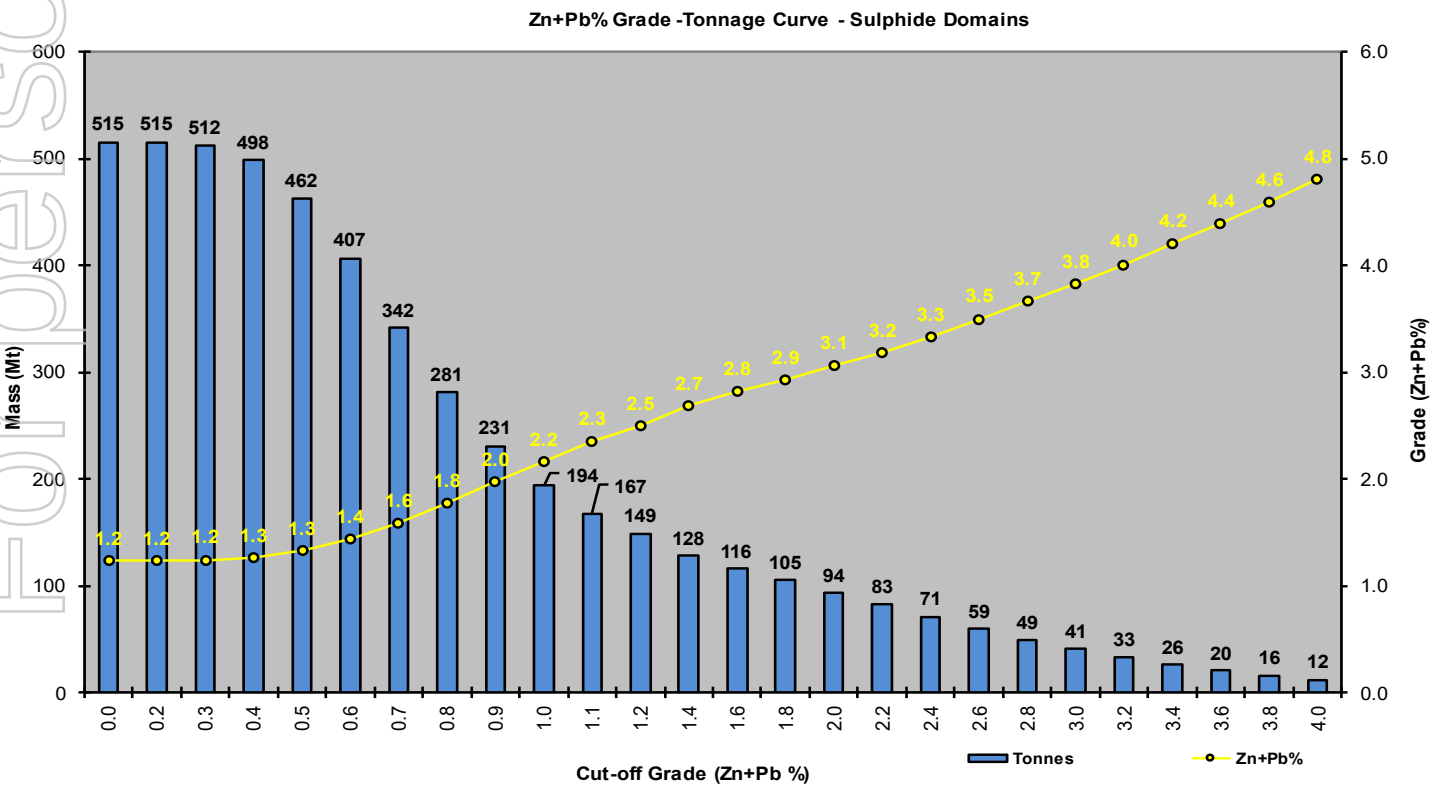

Figure 2: Earaheedy Zn+Pb grade – tonnage plot for the pit constrained sulphide mineralisation

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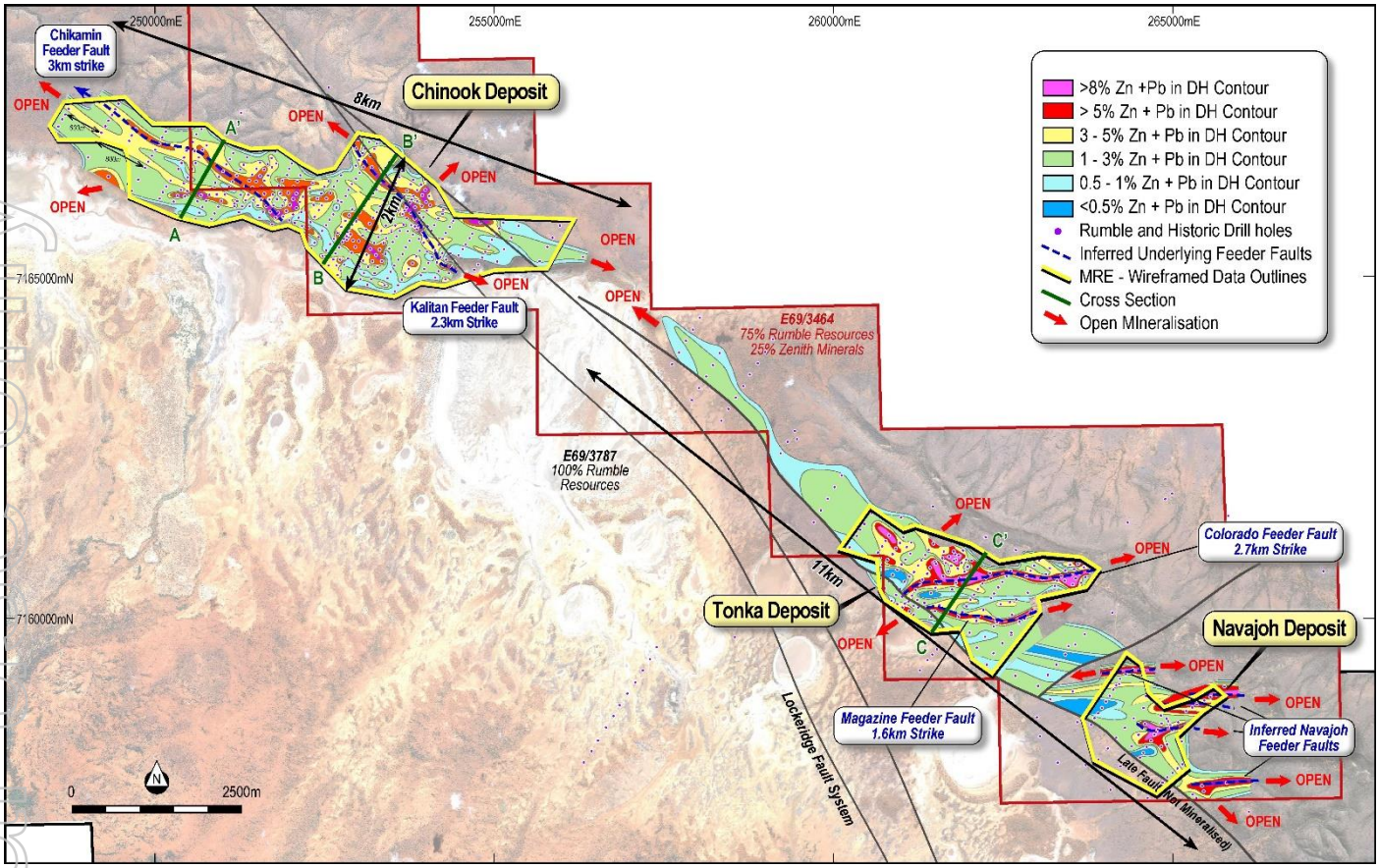

Figure 3. Drill holes areas (yellow outlines) utilised in MRE overlaying mineralisation contours, plus cross section locations (green sectional lines)

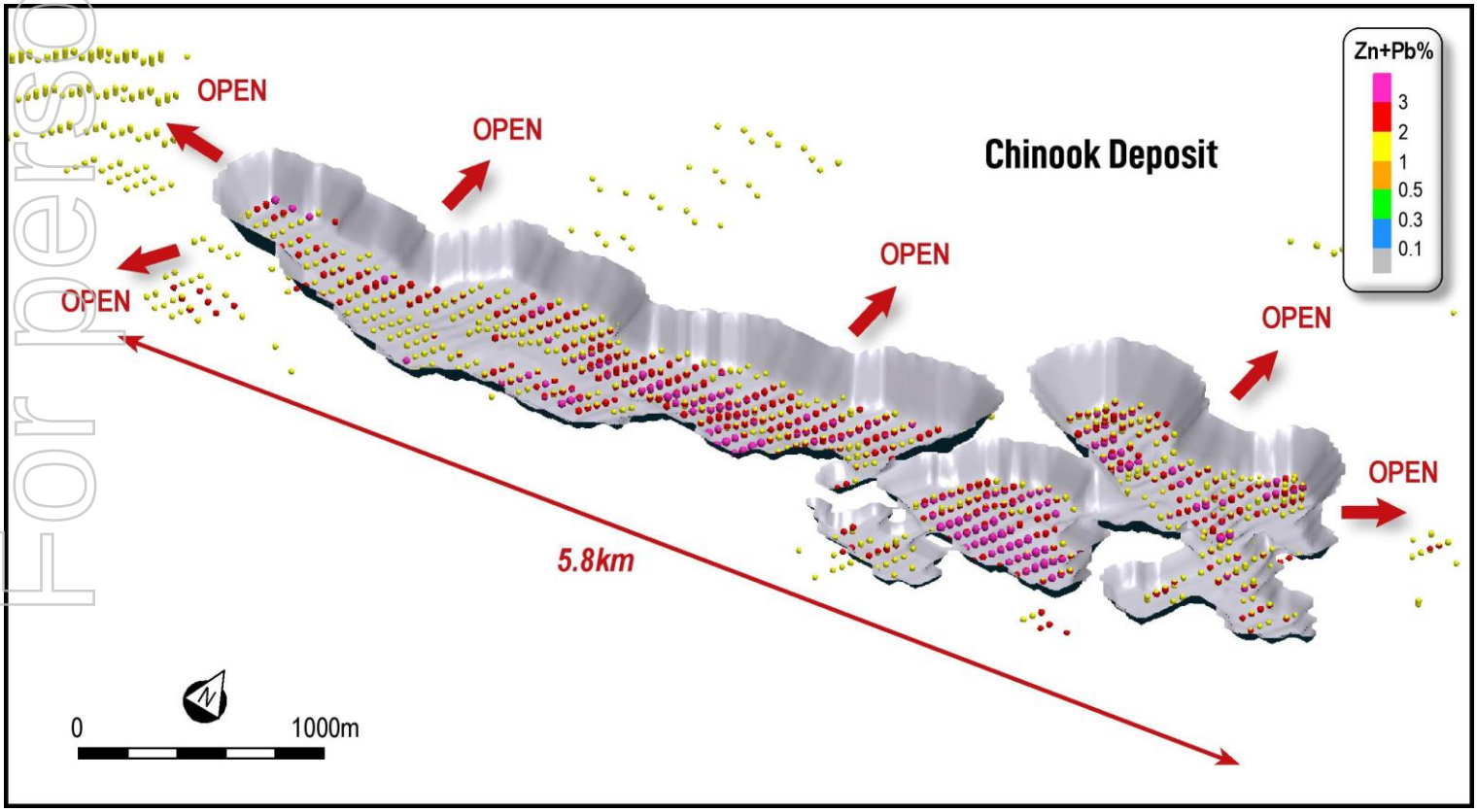

Figure 4: Chinook NW view of pits with Block Model Centroids @ >1.5%Zn+Pb COG

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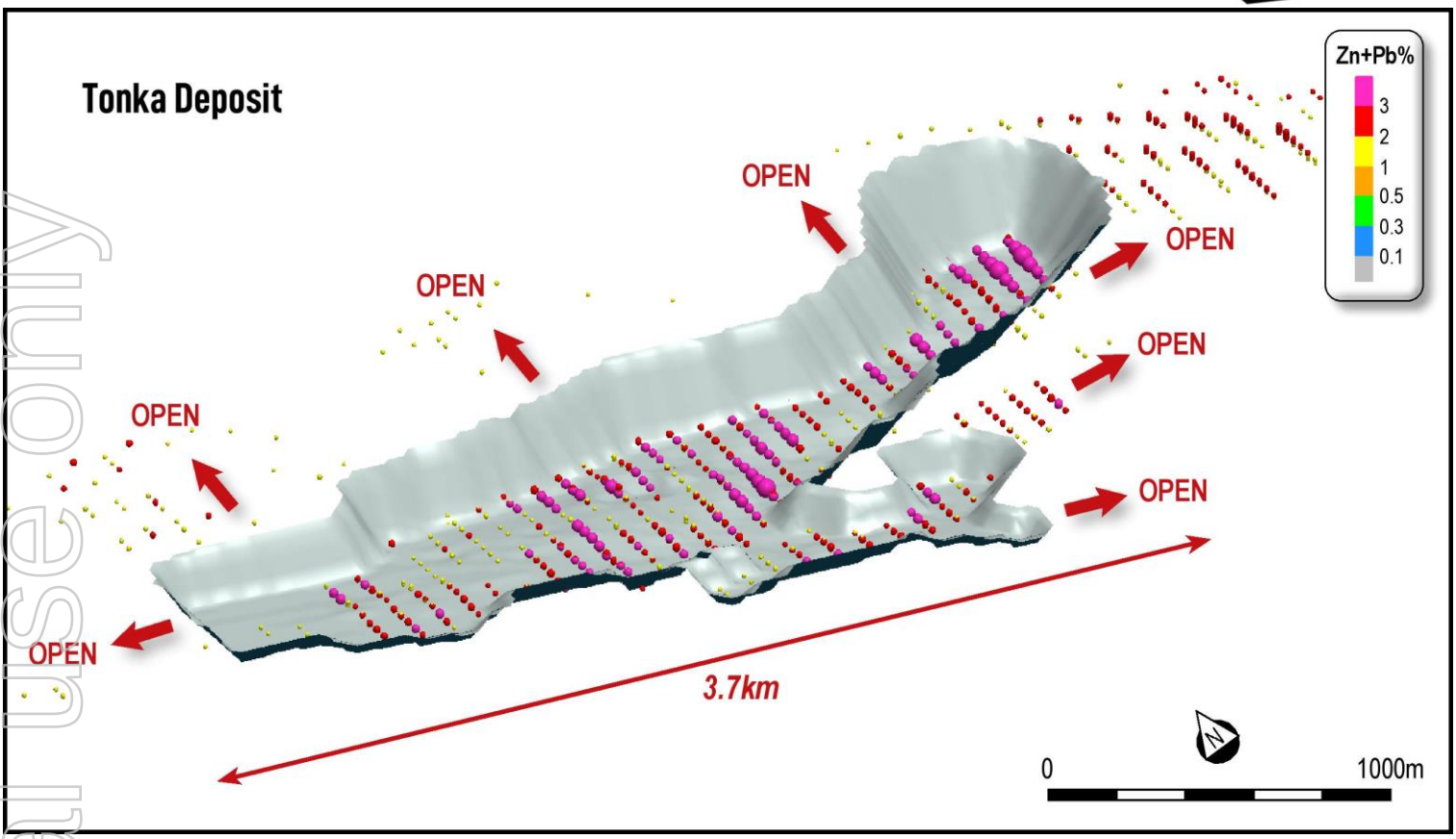

Figure 5: Tonka NE view of pits with Block Model Centroids @ >1.5%Zn+Pb COG

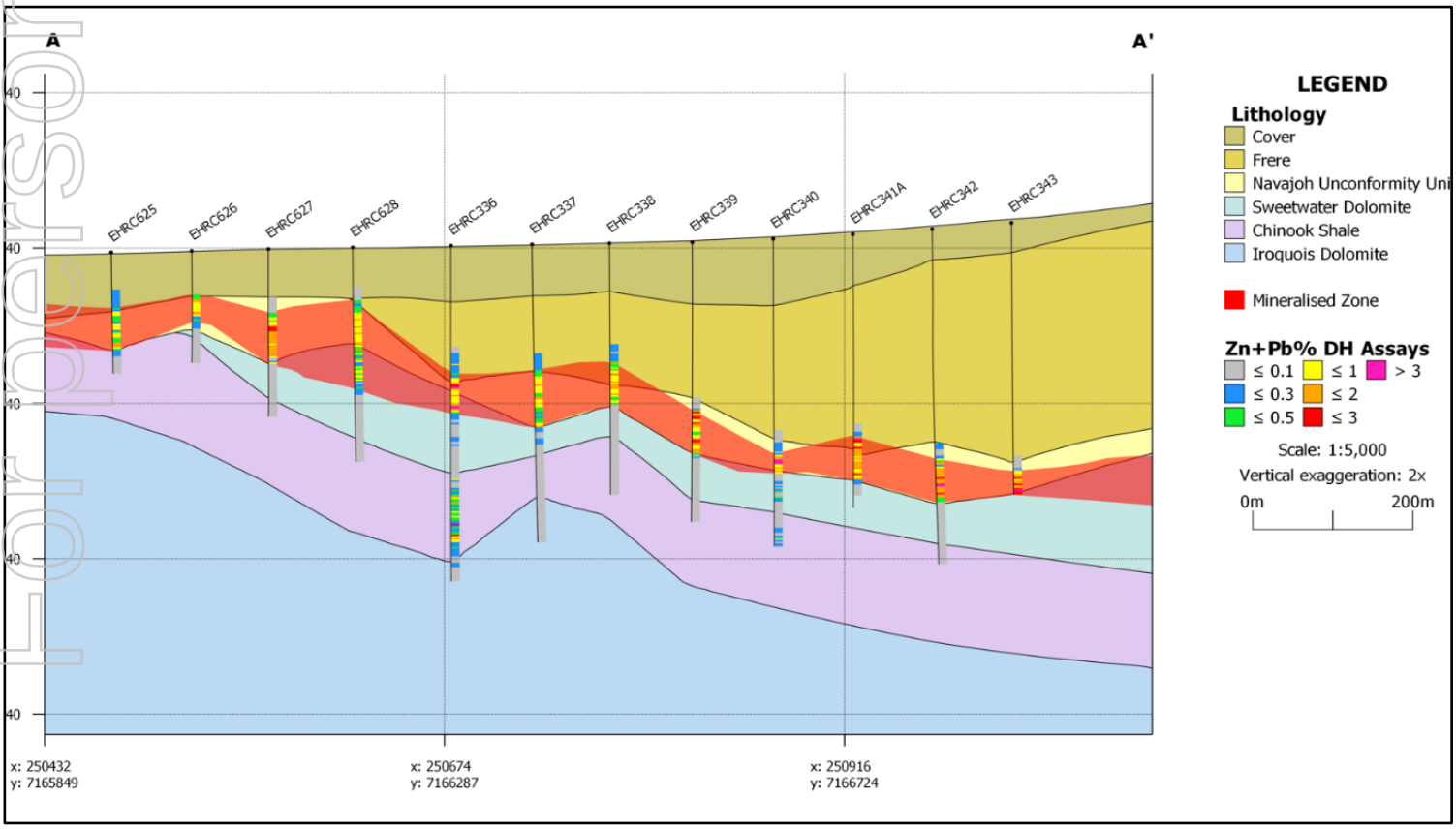

Figure 6: Chinook A-A Section – Geology and DH Assays (2X Vertical Exaggeration)

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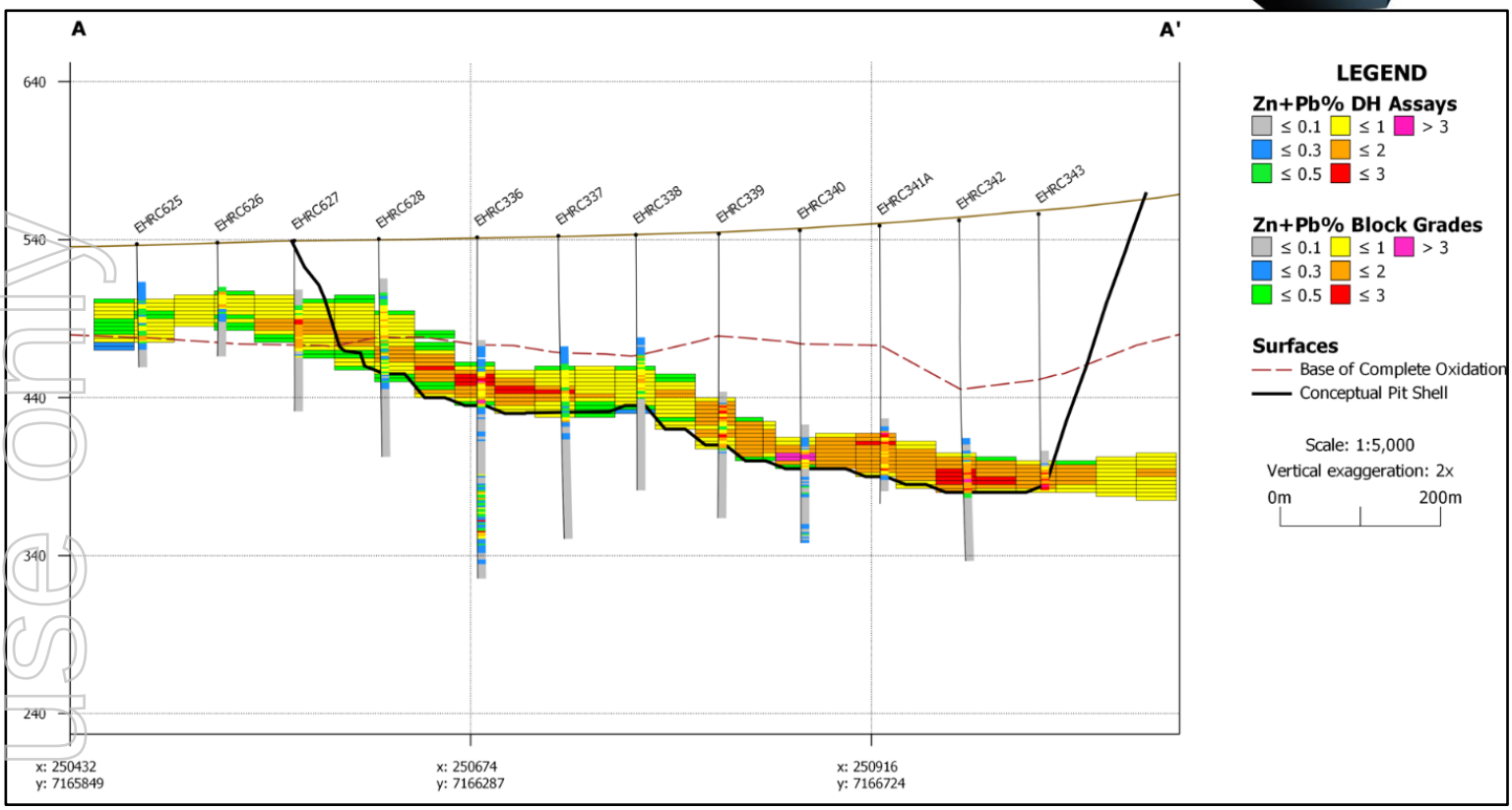

Figure 7: Chinook A-A Section – Block Grades and Conceptual Pit Outline (2X Vertical Exaggeration)

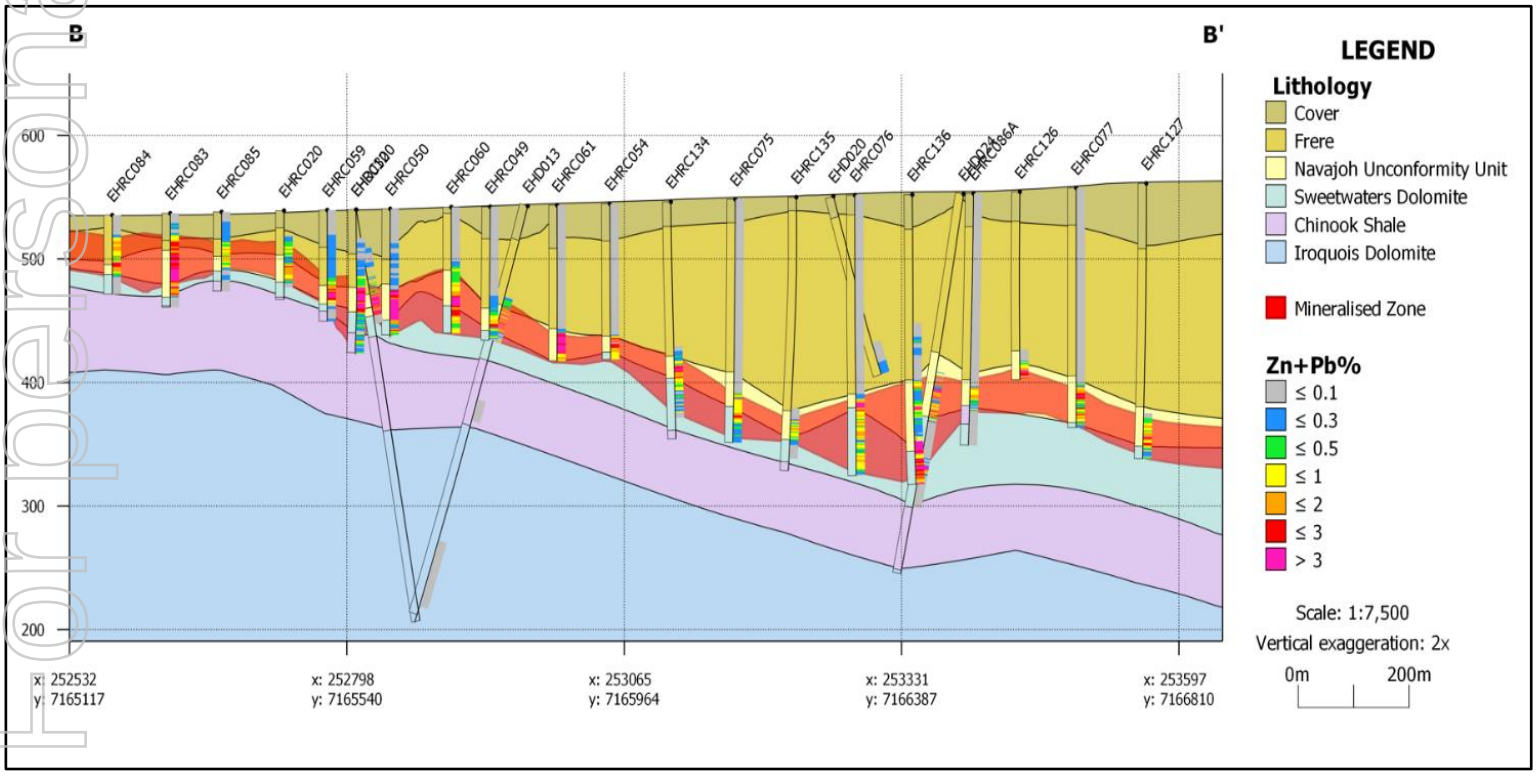

Figure 8. Chinook B-B Section – Geology and DH Assays (2X Vertical Exaggeration)

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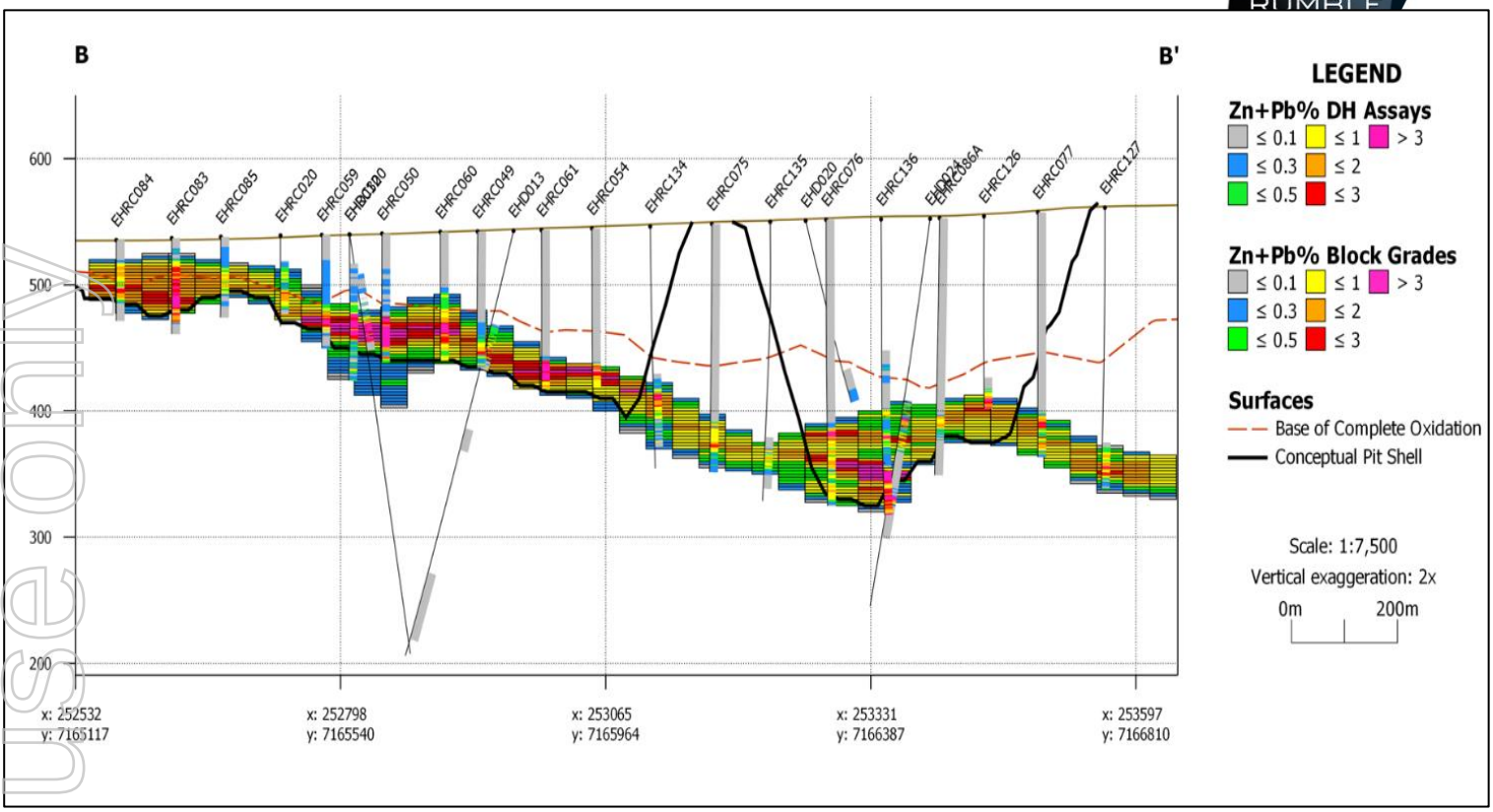

Figure 9: Chinook B-B Section – Block Grades and Conceptual Pit Outline (2X Vertical Exaggeration)

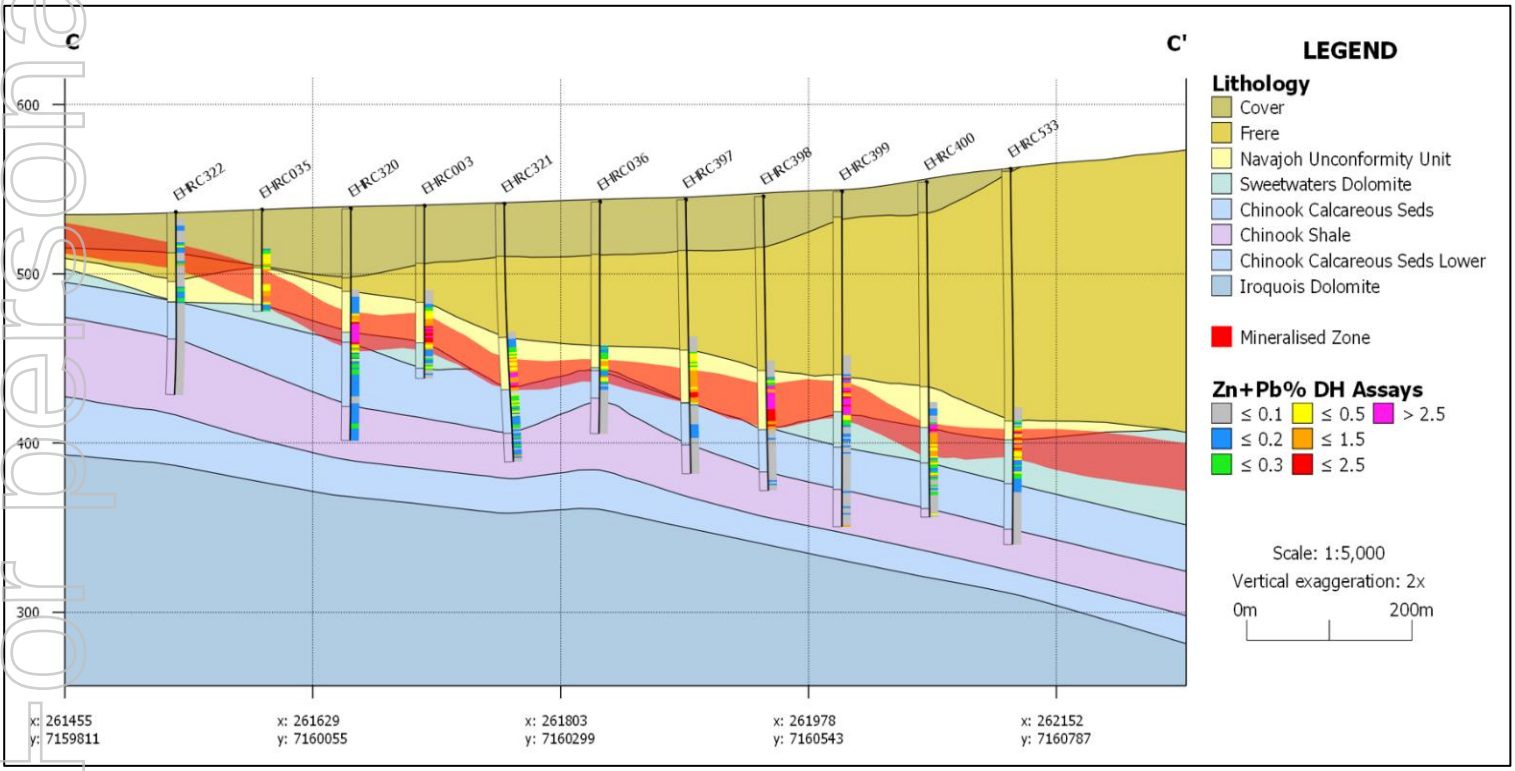

Figure 10: Tonka C-C Section – Geology and DH Assays (2X Vertical Exaggeration)

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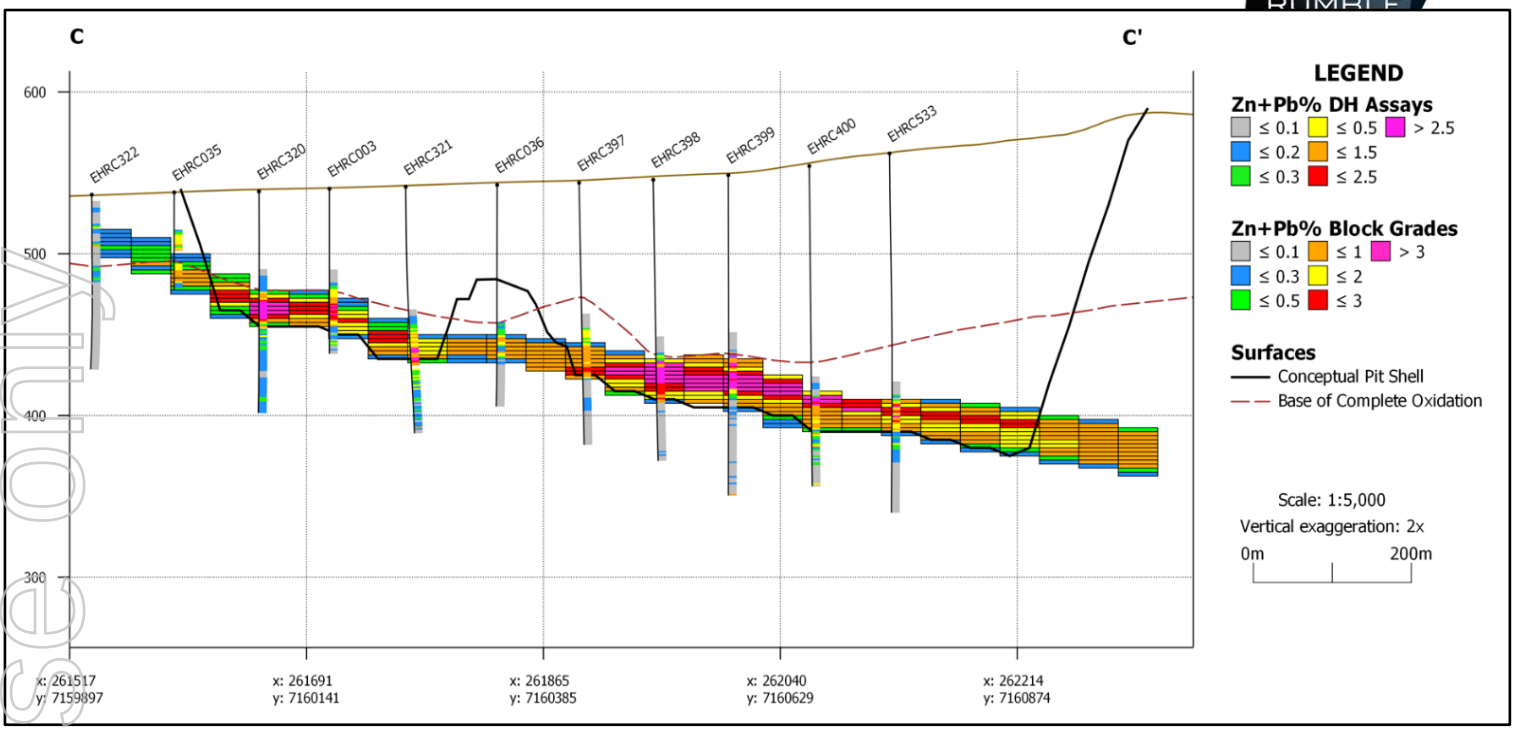

Figure 11: Tonka C-C Section – Block Grades and Conceptual Pit Outline (2X Vertical Exaggeration)

Resource Growth Potential and Opportunities

Since its 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 at Earaheedy, with interpretative geology, geophysics, geochemistry and drilling continuing to extend the mineralised footprints of the discoveries and outline numerous new high grade targets.

The Project has exceptional growth potential with only two (Types 1 and 2 – refer to figure 12) of the five identified mineralised styles explored, and less than 35% of the 45km Unconformity Unit effectively tested by drilling. These untested and open extensions occur largely within Rumble's recently granted 100% tenements E69/3787 and E69/3862 and are supported by recent multi element soil geochemistry and geophysics – refer to Figure 13.

Excitingly, the latest airborne gravity gradiometer survey (Falcon™) work has greatly assisted in the ever-evolving lithostructural understanding of the Earaheedy District, and highlighted multiple northwest-southeast, northeast-southwest, and east-west feeder structures/faults associated with gravity lows that are interpreted to control the higher grade mineralisation within the base metal system. These feeder structures/faults and targets will be a focus in the upcoming 2023 drill program (refer to RTR ASX Announcements: 16/2/2023 – Multiple New High-Grade Feeder Targets Defined and 14/3/2023 – Chinook Zn-Pb Prospect Expands to 8km Strike) and occur not only along strike and within the 100% RTR exploration tenements (E69/3787 and E69/3862), but within the JV tenement (E69/3464) as extensions to recognised mineralised feeders or between the known deposits as a result of the broad (400-100m) drill spacings – see Figures 1 & 13.

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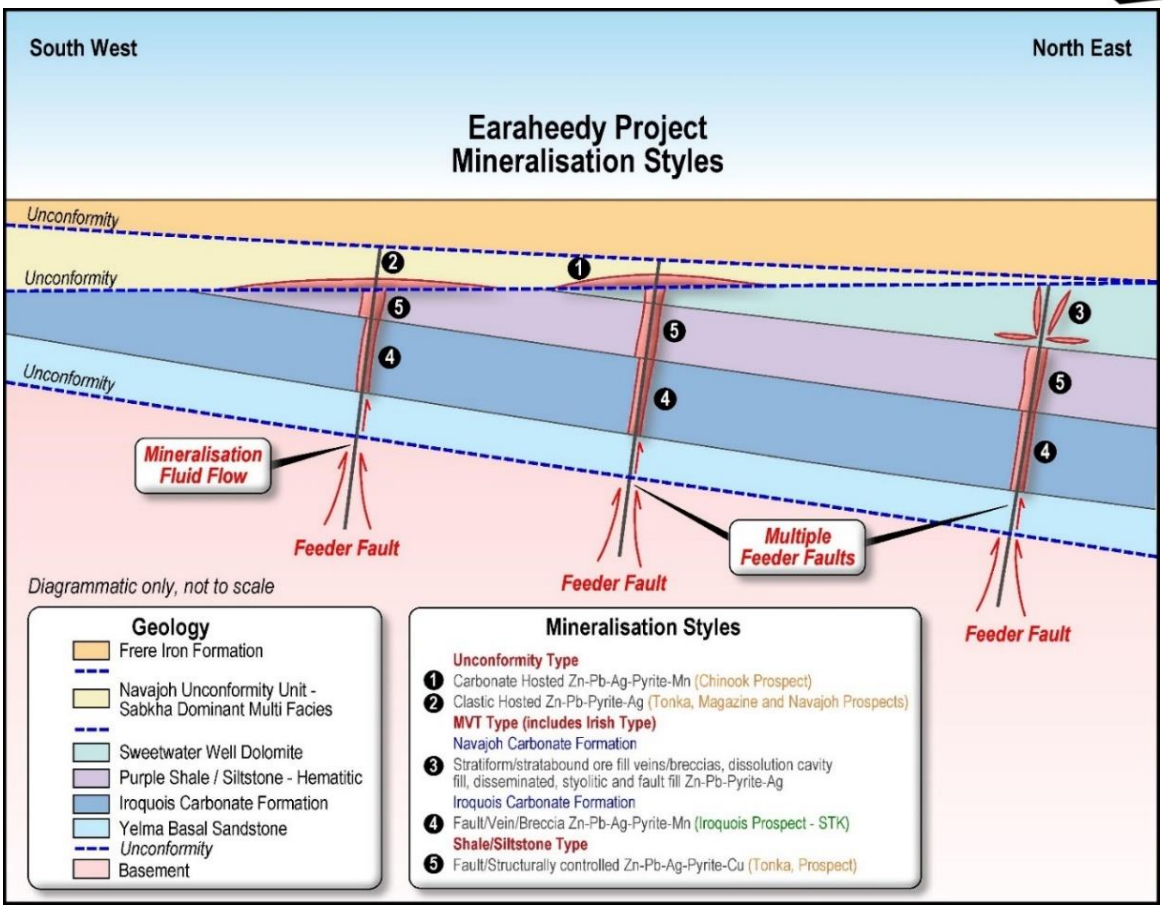

Figure 12: Earaheedy Mineralisation Styles

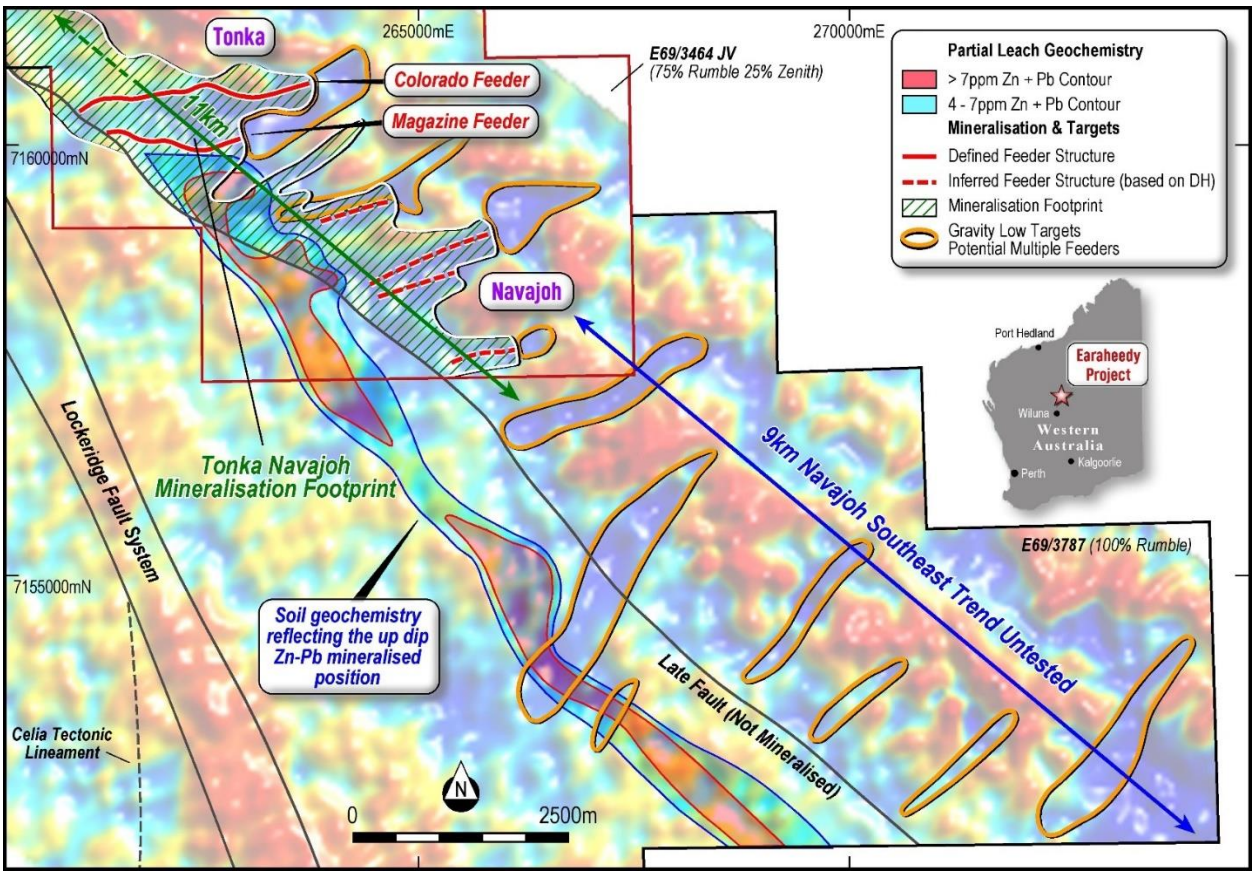

Figure 13: Tonka-Navajoh mineralisation footprint with partial leach geochemistry, identified east-west feeder faults and newly interpreted feeder fault targets over vertical gravity gradient imagery

Metallurgical Opportunities

In addition to the discovery growth potential there is also an excellent opportunity to add considerable value to the Project via beneficiation, and this will be explored through Dense Media Separation (DMS) and ore sorting studies that are planned to occur in 2023 when suitable recovered quantities of cored material are available from the Chinook, Tonka, and Navajoh deposits. The principal opportunities of this work include grade and recovery enhancement, which would likely lead to significant reduction in cut off grades plus potential capital and operational cost savings in a future mine development scenario (refer to ASX Announcement 21/11/2022 – Company Presentation – 121 Mining Conference London – Slides 15 & 16 for potential analogues).

Furthermore, the outcomes from initial sighter flotation studies (refer to ASX Announcement 17/11/2022 – Exceptional Metallurgical Results at Earaheedy Project) were excellent, delivering a potentially marketable product via a simple and conventional process flowsheet with many potential cost (operating and capital) and environmental advantages. Further studies are planned in 2023 to confirm the flowsheet, conditions and improve performance further.

Forward Plan

Rumble's Earaheedy Project strategy is to continue to define the full extent of the emerging Zn-Pb-Ag base metal system along the 45km Navajoh Unconformity, with a focus on extending existing and discovering new high-grade feeders (e.g. Kalitan, Chikamin, Colorado and Magazine Feeder Faults) within E69/3464 and the untested Sweetwater and Navajoh Southeast Trends within E69/3787 and E69/3862, whilst commencing preliminary scoping level studies on the Chinook and Tonka, and Navajoh deposits.

Next Steps include:

- **Discovery drilling** – Aimed at identifying new high grade feeder faults from advanced targets highlighted along the 12km Sweetwater Trend and 9km Navajoh Southeast Trend and extending the high-grade feeder structures within and between the Chinook, Tonka and Navajoh deposit areas.
- **Resource definition drilling** – Infill RC, diamond and sonic drilling is planned to improve the confidence and classification of the existing MRE.
- **Metallurgical studies** – Diamond and sonic drilling variability and composite samples will be collected to confirm the simple and conventional flowsheet, and further improve the flotation performance Additionally, value adding beneficiation work (dense media separation and ore sorting) will commence once the required volumes of cored material have arrived from site.
- **Scoping studies** – Work will commence late in 2023 on initial supporting scoping studies for the Project, which will review some of the early development scenarios/options.

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Project Location

The Earaheedy Project is located approximately 110km northeast of Wiluna, Western Australia. The Project is located in a world class mining jurisdiction with access to major highways, power (gas pipeline), rail, ports, airports and experienced mining workforce – See Figure 14.

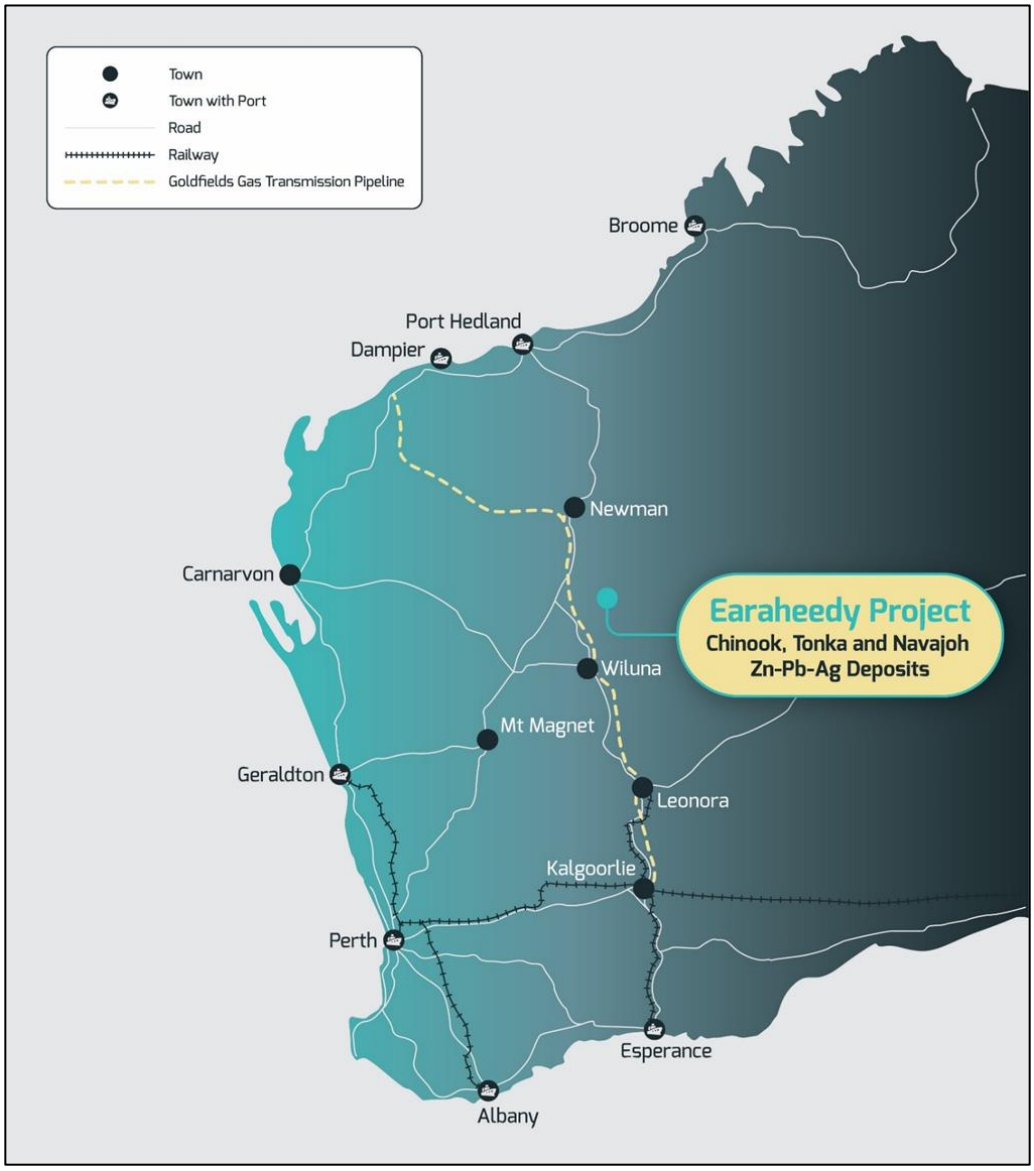

Figure 14: The Earaheedy Zn-Pb-Ag Project location and existing infrastructure within Western Australia

Mineral Resource Estimate – Supporting Technical Information

Geology and geological interpretation

The Earaheedy Project is located on the southwest margin of the Earaheedy Basin which lies at the easternmost end of the Capricorn Orogen. The Earaheedy Basin unconformably overlies rocks of the Yilgarn Craton, Yerrida Basin, and possibly the Bryah Basin. The Earaheedy Basin itself contains a 5km thick succession of shallow marine, siliciclastic and chemical sedimentary rocks (the Earaheedy Group) thought to have been deposited in a shallow marine to coastal environment on the northern passive margin of the Yilgarn Craton, possibly the result of continental breakup around 1.8 Ga. Tectonic events deformed the sedimentary rocks of the Earaheedy Group into a regional east to east-southeast trending, asymmetric, open syncline, that plunges gently to the southeast.

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The Earaheedy Group is subdivided into several subgroups including the Tooloo Subgroup which comprises, from base to top, the Yelma Formation (shale, sandstone and carbonate), the Frere Formation (iron formation, shale, siltstone and minor carbonate) and the Windidda Formation (shale, siltstone and stromatolitic carbonate with minor jaspilite and iron formation). The stratigraphic sequence at the Earaheedy Project sits entirely within the Tooloo Subgroup. The maiden resource mineralisation is associated with the Navajoh Unconformity. The unconformity represents a significant regionally extensive hiatus between the Frere and Yelma Formations.

The bulk of the currently defined Zn-Pb-Ag mineralisation is hosted within the Navajoh Unconformity Unit (NUU) which lies immediately above the angular Navajoh Unconformity. The NUU varies in thickness (generally >50m) and is a multi-facies epi-clastic sedimentary unit mostly comprising of reworked dolomite (micrite/marl) and shale. The reworked sedimentary rocks are predominantly derived from the Sweetwaters Dolomite and Chinook Shale (Yelma Formation – Tooloo Subgroup) that underlie the unconformity. Figure 1 highlights the stratigraphy within the Earaheedy Project.

The Zn-Pb dominant mineralisation is interpreted to be a unique large-scale epigenetic stratiform sediment hosted style that encompasses the continuum from Mississippi Valley Type (MVT) through to distal (from source) unconformity hosted types with many variants. The main mineralisation types include:

Flat Lying Unconformity Hosted Zn-Pb-Ag-(Mn) Type (Types 1-2)

- Carbonate Hosted Style – Sphalerite-Galena-Pyrite (Manganese)
- Dominant reworked carbonate hosted (NUU) overlying carbonate (Sweetwaters Dolomite) with hydrothermal karstification proximal to feeders (**Chinook**)
- Clastic Hosted Style – Sphalerite-Galena-Pyrite
- Mixed clastic (minor carbonate) host (**Tonka and Navajoh**)
- Matrix replacement in coarse grain clastics (**Magazine**)

Fault/feeder Hosted Sulphide Type (Types 3-5) – high angle and in footwall to unconformity mineralisation

- Shale Hosted Zinc Dominant Sulphide Style
- Conjugate and stock work sulphide (sphalerite) veins.
- Carbonate hosted fault/feeder veins – MVT mineralisation.
- Dissolution (stylolitic) replacement, hydraulic karstification (footwall carbonate – unconformity interface) and breccia/fracture fill sulphide

Late (Overprint) Epigenetic Base Metal Vein Type

- Copper Dominant Epigenetic Hydrothermal Sulphide Vein
- Late cross-cutting higher temperature vein sets (**Chinook**) modifying earlier Zn-Pb mineralisation.

Drilling Techniques

The drilling database for the maiden MRE includes data collected by RC, diamond and sonic drilling that was completed between April 1994 to January 2022 by various companies including Rumble Resources. A total of 696 RC holes, 59 diamond holes and 4 sonic holes totaling 120,723m were used for the lithological and structural domaining within the maiden MRE. Following a review of QAQC and sample recovery information, 658 RC holes completed by Rumble Resources between July 2019 and January 2022 totaling 101,932m were used for assay compositing and resource modelling in the maiden resource.

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Drilling within the areas of early focus at the Chinook, Tonka and Navajoh deposits have generally been completed on 200m x 100m centres along northeast -southwest orientated traverses, with some 100m x100m infill adjacent to the main outlined feeder structures within Chinook and Tonka. Along the margins of the selected MRE areas a nominal 400m x 200m drill pattern is displayed eg. Navajoh (refer to Figure 3). The maximum vertical hole depth was 311m, whilst the average depth of the 658 RC holes applied in the MRE was 155m.

The large majority of the RC holes in this database were drilled vertically, whilst a small number of deeper holes were angled to intersect potential high grade feeders and provide structural and geotechnical information. All Rumble RC holes completed within the maiden resource areas (refer to Figure 3 -yellow boundaries) to date have been included in the maiden MRE.

Sampling and Sub-Sampling

All RC drill cuttings are extracted from the RC rig return via cyclone. The underflow from each 1m interval is split using a Metzke static cone splitter delivering approximately three kilograms of the recovered material into calico bags for analysis. If wet, the underflow from each 1m interval sample was collected into polyweave bags; allowed to dry, then speared along the inside of the bag. All wet samples are flagged in the database. The residual underflow material is retained in numbered green or polyweave bags near the RC hole.

All RC samples were analysed by a Vanta pXRF, using CRM standards, on one metre intervals. Any metre sample with an analysed response greater than1000ppm Zn was sampled (~3kg) and submitted to ALS Global in Perth for wet analysis. If the Vanta analysed response was less than 1000ppm Zn, a 4m sample composite (~3kg) was collected for wet analysis.

Selected intervals of sonic and diamond drill core were halved by core saw, collected in a calico bag, and submitted for wet analysis at ALS Global, Perth. The remaining half was kept in the core trays and stored for future reference. Generally, the core was sampled at 1m intervals with breaks for major geological changes. Intervals typically range from 0.5m to 1m.

RC, diamond and sonic samples were sent to an ALS Global in Perth, where the entire sample is dried, coarse crushed and pulverised with 85% passing 75 µm with a 100g pulp retained. Any samples greater than 3kg were dried, coarse crushed then fine crushed to better than 70% -2mm, then split using a riffle splitter and pulverised with 85% passing 75 µm with a 100g pulp retained.

Sampling analysis and methods

Diamond, RC and sonic samples underwent sample preparation and geochemical analysis at ALS Global in Perth. 33 elements were analysed; undergoing a HF-HNO3-HClO4 acid digestion, HCl leach and inductively coupled plasma atomic emission spectroscopy (ICP-AES) multi-element analysis. Elements analysed included: Ag, Al, As, Ba, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn.

Sampling QA/QC saw a duplicate taken every 20m, and a standard placed every 20m. 4 certified standards (OREAS CRMs) and one blank were used randomly.

No adjustment was made to the assay data that is electronically uploaded from the laboratory to a Datashed database. The RC and drill core logging data is managed by a computerised field logging system (OCRIS-Expedio) and strict validation steps have been followed. All data is stored in a secured Datashed database with restricted user access. All the results are checked in the Datashed database before being used, and the analysed batches are continuously reviewed to ensure they are performing within acceptable accuracy and precision limits for the style of mineralisation.

A quarterly QAQC analysis of samples is carried out at each stage of sampling including field, pulp and umpire duplicates. The results from the duplicates were within acceptable ranges for this type of mineralisation and the classification of the resource. The results from blanks did not indicate any contamination during the laboratory procedure.

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The bulk densities for the Earaheedy deposit were assigned values based on major lithological domains and weathering profile. Bulk density has been determined using Archimedes Method on dry whole diamond core to provide dry bulk densities. Bulk Density Data for the Earaheedy Resource is based on 1,415 measurements from 21 recent Rumble diamond holes. The number of samples is considered representative for all material types within the Inferred MRE.

Resource Estimation Methodology

All geological wireframe interpretations used in the Earaheedy MRE, which includes weathering, lithological and mineralised zones were constructed by Rumble using a combination of Leapfrog 2021 (version 6.0.5) and Geovia Surpac 2023 (version 7.6.31370.0) software. Block modeling and grade estimation was carried out by Rumble using Surpac 2023; statistical analysis was carried out using Snowden's Supervisor 2022 software (version 8.15.0.3).

Drillhole intersections within the mineralised body are defined; these intersections are then used to flag the appropriate sections of the drillhole database tables for compositing purposes. Drillholes are subsequently composited to allow for grade estimation. In all aspects of resource estimation, the factual and interpreted geology was used to guide the development of the interpretation. Once the sample data has been composited, a statistical analysis is undertaken to assist with determining estimation search parameters, top cuts etc. Variographic analysis of individual domains is undertaken to assist with determining appropriate search parameters, which are then incorporated with observed geological and geometrical features to determine the most appropriate search parameters. There are no assumptions made about recovery.

Empty block models were created for Chinook and, Tonka - Navajoh deposit areas on separate local grids set to the strike of the mineralisation and drill lines. Two block models containing attributes set at -99 values for the various elements of interest as well as density, and various estimation parameters that are subsequently used to assist in resource validation and resource categorisation. Both local block models contain parent block sizes of 100mN x 50mE x 5m RL, were sub-blocked to 50mN x 25mE x 2.5m RL and determined using KNA analysis tool in Snowden's Supervisor v8.15. For the block model definition parameters, the primary block size and sub-blocking were deemed appropriate for the overall deposit geometry.

Grade estimation was then undertaken, with the ordinary kriging estimation method; zinc, lead and silver were estimated in 6 passes – 1st pass using a minimum 9 samples and maximum of 24 samples, and optimum search ranges and orientations for each domain as determined through Snowden's Supervisor v8.15. The subsequent passes set with fewer minimum samples and at longer search distances in order to populate all blocks where either search distance or the minimum samples for informing blocks was insufficient.

Block model validations are conducted by visual inspection of block model estimation in relation to raw drill data on a section-by-section basis and global statistical comparison of input and block grades, and local composite grade (by northing, easting and RL) relationship plots (swath plots), to the block model estimated grade for each domain.

Classification Criteria and Reasonable Prospects of Eventual Economic Extraction (RPEEE)

The entire resource is classified as Inferred Mineral Resource. Classification has considered confidence in drillhole sampling, QA/QC including standards, blanks and repeat samples, confidence in the understanding of the controls on mineralisation and interpretation of the geological model and estimation parameters.

Only the transitional and fresh sulphide mineralisation that is currently considered to have Reasonable Prospects of Eventual Economic Extraction (RPEEE) has been reported as Inferred Mineral Resource in this release.

The geological and resource models include significant additional mineralisation (target) and oxide mineralisation that does not currently meet the requirements of RPEEE or has very low drilling density. Studies and infill drilling are planned to determine whether there are scenarios under which the additional mineralisation could be economically extracted.

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Cut-off Grades

No set cut-off grades for Zn+Pb% are used for the transitional and fresh sulphide material in the Inferred MRE, whilst a range of cut-off grades and a grade - tonnage plot (refer to Figure 2) within optimised pit shells has been provided. No cut-off grade was forced in the optimisation process, with GEOVIA Whittle used to determine potentially economic material via its internal cut-off grade calculation. The grade-tonnage plot within the optimised pit shells was used to select a suitable higher grade cut-off of 2% Zn+Pb for the "higher-grade" component of the MRE (Table A).

Mining and Metallurgical Methods and Parameters

Surface open cut mining is the most likely method to be used in the extraction of this orebody. Mining assumptions were based on bench marking from industry standard mining operations. Reasonable Prospects of Eventual Economic Extraction (RPEEE) have been determined through assessment of the resource block model by Auralia Mining Consulting at an initial study level using pit optimisations.

At this stage no metallurgical test work of the oxide material to test levels of leach extraction of zinc or lead has been completed, and thus all oxide material was treated as waste in the pit optimisations and has not been reported in the MRE.

Preliminary sighter metallurgical test work has demonstrated that the transitional and fresh sulphide mineralisation is amenable to processing via standard flotation techiques. Metallurgical recoveries were based on cleaner flotation tests of two down hole composite samples at Chinook Prospect (sonic holes EHS001 and EHS002) and two down hole composite samples (diamond holes EHD019 and EHD027) from the Tonka Prospect at a range of possible feed grades. No mining dilution or ore loss modifying factors have been applied to the maiden resource figures.

Independent Review and Audit

A preliminary independent audit review of Rumble's data acquisition, drill hole database, QAQC information, drill hole spacing, which included ongoing recommendations for the Earaheedy Zinc Project was completed by independent resource specialists Matrix Resource Consultants Pty Ltd (Matrix) in September 2022. The Company considers any matters highlighted from this database audit were subsequently addressed prior to completion of the maiden Inferred MRE.

An internal independent MIK recoverable resource estimate was completed by Matrix. Mr Abbott reported that differences between estimates from the comparative resource model and Rumble's estimates are in-line with expectations for the differences in modelling approaches. Mr Abbott also produced Ordinary Kriged models utlising Rumble's mineralisation interpretations and compiled composite dataset, which gave very similar tonnage and grade estimates to Rumble's models based on the data and interpretations provided.

Authorisation

This announcement is authorised for release by Shane Sikora, Managing Director of the Company.

-Ends-

For further information visit ***rumbleresources.com.au*** or contact ***info@rumbleresources.com.au.***

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Competent Persons Statement

The information in this report that relates to Exploration Results at the Earaheedy Project is based on and fairly represents information compiled by Mr Peter Venn, who is a Member of the Australian Institute of Geoscientists. Mr Venn is a consultant to Rumble Resources Limited, and a Non-Executive Director of Rumble Resources Limited. Mr Venn 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 Venn consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources in relation to the Earaheedy Project is based on and fairly represents information compiled under the supervision of Mr Mark Carder who is a Member of the Australian Institute of Geoscientists (AIG) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity to 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 Mark Carder is a full-time employee and shareholder of Rumble Resources Ltd and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Information in this announcement that relates to prior Exploration Results for the Earaheedy Project is extracted from the following ASX announcements:

- "Major Zinc-Lead Discovery at Earaheedy Project", 19 April 2021;
- "Large Scale SEDEX Style System Emerging at Earaheedy Project", 2 June 2021; and,
- "Significant Increase of Earaheedy Mineralisation Footprint", 8 July 2021
- "Earaheedy Zn-Pb-Mn-Ag Project - Growth Continues at Chinook", 18 October 2021
- "New Zinc-Lead-Silver Discovery at Earaheedy Project", 13 December 2021
- "Major Zinc-Lead-Silver-Copper Feeder Fault Zone Intersected", 21 December 2021
- "Two Key Tenements Granted at Earaheedy Zn-Pb-Ag-Cu Project", 20 January 2022
- "Shallow High-Grade Zn-Pb Sulphides Intersected at Earaheedy", 31 January 2022
- "Further High-Grade Zn-Pb Results and Strong Grade Continuity", 21 February 2022
- "Major Expansion of Zn-Pb Mineralised Footprint at Earaheedy", 9 March 2022
- "Multiple New High-Grade Zn-Pb Zones defined at Earaheedy", 26 May 2022
- "Significant Zones of Zn-Pb Sulphides Intersected", 23 August 2022
- "High grade Zn-Pb drill intercepts at Tonka", 30 August 2022
- "New 2.2km High Grade Chikamin Feeder Zone extends Chinook", 29 September 2022
- "High Grade System Discovery Chinook inc. 3.37% Cu 4450g/t Ag", 3 November 2022
- "Exceptional Metallurgical Results at Earaheedy Project", 17 November 2022, and
- "Multiple New High-Grade Feeder Targets Defined" 16 February 2023
- "Chinook Zn-Pb Prospect expands to 8km strike", 14 March 2023

The above announcements are available to view on the Company's website at www.rumbleresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results included in the relevant original market announcements. The Company confirms that the form and context in which the Competent Person and Qualified Person's findings are presented have not been materially modified from the relevant original market announcements.

Forward Looking Statements

This announcement may contain forward-looking information, including forward looking information within the meaning of Canadian securities legislation and forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, forward- looking statements). These forward-looking statements are made as of the date of this report and Rumble Resources Limited (the Company) does not intend, and does not assume any obligation, to update these forward-looking statements. Forward-looking statements relate to future events or future performance and reflect Company management's expectations or beliefs regarding future events and include, but are not limited to: the impact of the discovery on the Earaheedy Project's capital payback; the Company's strategy; the estimated timing of drilling at the Earaheedy Project; the Company's intended activities at the Earaheedy Project; and the success of future mining operations.

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In certain cases, forward-looking statements can be identified by the use of words such as, “affords”, “anticipates”, “believe”, “considered”, “continue”, “could”, “establishes”, “estimate”, “expected”, “future”, “interpreted”, “likely”, “looking”, “may”, “open”, “plan” or “planned”, “potential”, “robust”, “targets”, “will” or variations of such words and phrases or statements that certain actions, events or results may, could, would, might or will be taken, occur or be achieved or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

Such factors may include, among others, risks related to actual results of current or planned exploration activities; whether geophysical and geochemical anomalies are related to economic mineralisation or some other feature; obtaining appropriate access to undertake additional ground disturbing exploration work at the Earaheedy Project; the results from testing various anomalies; results of metallurgical test work Including results from other zones not tested yet, scaling up to commercial operations; changes in project parameters as plans continue to be refined; changes in exploration programs and budgets based upon the results of exploration, changes in commodity prices; economic conditions; grade or recovery rates; political and social risks, accidents, labour disputes and other risks of the mining industry; delays or difficulty in obtaining governmental approvals, necessary licences, permits or financing to undertake future mining development activities; changes to the regulatory framework within which Rumble operates or may in the future; movements in the share price of investments and the timing and proceeds realised on future disposals of investments, the impact of the COVID 19 pandemic as well as those factors detailed from time to time in the Company’s interim and annual financial statements, all of which are filed and available for review at asx.com.au and the Company’s website.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Mineral Resources Reporting Requirements

As an Australian Company with securities listed on the Australian Securities Exchange (ASX), Rumble is subject to Australian disclosure requirements and standards, including the requirements of the Corporations Act 2001 and the ASX. Investors should note that it is a requirement of the ASX listing rules that the reporting of mineral resources in Australia is in accordance with the JORC Code and that Rumble’s mineral resource estimates comply with the JORC Code.
The requirements of JORC Code differ in certain material respects from the disclosure requirements of United States securities laws. The terms used in this announcement are as defined in the JORC Code. The definitions of these terms differ from the definitions of such terms for purposes of the disclosure requirements in the United States.

Mineral Resources that are not Ore Reserves do not have demonstrated economic viability. Due to lower certainty, the inclusion of Mineral Resources should not be regarded as a representation by Rumble that such amounts can necessarily be economically exploited, and investors are cautioned not to place undue reliance upon such figures. No assurances can be given that the estimates of Mineral Resources presented in this announcement will be recovered at the tonnages and grades presented, or at all.

Disclaimer

This report contains certain forward-looking statements and forecasts, including possible or assumed reserves and resources, production levels and rates, costs, prices, future performance or potential growth of Rumble Resources Ltd, industry growth or other trend projections. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Rumble Resources Ltd. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors. Nothing in this report should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. This document has been prepared in accordance with the requirements of Australian securities laws, which may differ from the requirements of United States and other country securities laws. Unless otherwise indicated, all ore reserve and mineral resource estimates included or incorporated by reference in this document have been, and will be, prepared in accordance with the JORC classification system of the Australasian Institute of Mining, and Metallurgy and Australian Institute of Geoscientists.

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Appendix A: Earaheedy Maiden Resource Project JORC Table 1

The following table provides a summary of important assessment and reporting criteria used at the Earaheedy Project for the reporting of Mineral Resources in accordance with the Table 1 checklist in *The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012 Edition)*. Criteria in each section apply to all preceding and succeeding sections.

SECTION 1 SAMPLING TECHNIQUES AN DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Samples are obtained using reverse circulation (RC), diamond drilling and sonic drilling. • RC sampling was completed on 1m intervals using a Metzke static cone splitter if dry. If wet, the sample was collected in polyweave bags; allowed to dry, then speared along the inside of the bag. The weight of the split or speared sample varied from 2 to 5 kg. The residual material of the primary RC sample is retained within green or polyweave bags on the ground near the hole. • Diamond and Sonic core were drilled between 0.5 to 3m runs depending on drilling conditions. The core was cut using an automated core-cutter or hand cut to half core samples and collected on 1m intervals honouring internal lithological contacts. Drilling has been carried out under Rumble Resources supervision by experienced drilling contractors.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.)..*	• The drilling consisted of reverse circulation (RC) with a face sampling bit and single barrel sonic drilling from surface, also RC pre-collars with triple tube PQ then HQ diamond tails. • The drill holes were generally cased, exact depths vary from hole to hole dependent on ground conditions. • Most of the RC and sonic drilling is oriented vertically with diamond drilling at approximately -70 degrees; orientated parallel to the northeast or southwest drill line direction. • The core was oriented using a Reflex ACT III RD tool. At the end of each run, the low side of the core was marked by the drillers and this was used at the site for marking the whole drill core with a reference line.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between*	• The sonic and diamond core recovery was measured and recorded continuously from the start of core drilling to the end of the hole for each drill hole. The end of each run of 0.5m to 3m length was marked by a core block which provided the depth, the core drilled and the core

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Criteria	JORC Code explanation	Commentary
	sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	recovered. The overall core recovery from diamond and sonic was only 70%, and as a result the sonic and diamond core intervals were not used for the maiden resource estimate. • Primary RC sample weights were reviewed to identify any potential loss. Typically, the volume of the dry RC primary sample versus the wet primary sample weight did not vary as the wet sample was collected in a polyweave bag, which allowed excess water to seep and retain the drill cutting fines intact in the bag. Primary RC sample recovery was qualitatively logged by the rig geologist and quarterly quantitative check programs measuring sample weights were completed.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Detailed descriptions of core were logged for lithological composition and texture, structures, veining, alteration, and mineral speciation. Visual percentage estimates were made for some minerals, including sulphides. Structural and geotechnical measurements were recorded. The core was photographed both dry and wet inside the core trays. All photos are stored on the company's servers, with the photographs from each hole contained within separate folders. • The geological logging of the RC chips was done after sieving and washing of the material collected from the cyclone. • All logging information is uploaded into the secure Rumble Resources Datashed database.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain* *size of the material being sampled.*	• Each metre sample of core and RC was analysed by a Vanta pXRF. The Vanta used standards (CRM). If the analysed response was >1000ppm Zn, a 1m sample interval (>3kg) was taken and delivered to ALS Perth for wet analysis. If the analysed response was <1000ppm Zn, a 4m sample interval (>3kg) was taken and delivered to ALS Perth for wet analysis. RC calico samples were weighed after oven drying at the laboratory. • Sonic and diamond core was sawn into two, and half was collected in a calico bag and submitted for analysis, the other half was kept in the tray and stored. The core was sampled at 1m intervals with breaks for major geological changes. Intervals generally range from 0.5m to 1m. • For RC samples, drill cuttings are extracted from the RC return via cyclone. The underflow from each 1m interval is split using a Metzke static cone splitter delivering approximately three kilograms of the recovered material into calico bags for analysis. If wet, the underflow from each 1m interval sample was collected into polyweave bags; allowed to dry, then speared along inside of the bag. Wet samples are flagged in the database. The residual

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Criteria	JORC Code explanation	Commentary
		underflow material is retained in numbered green or polyweave bags near the RC hole. • The diamond and sonic half core samples were sent to an ALS Limited laboratory Perth, where the entire sample is dried, coarse crushed and pulverised with 85% passing 75 µm using a LM2 mill with a 100g pulp retained. Samples greater than 3kg were dried, coarse crushed then fine crushed to better than 70% -2mm, then split using a riffle splitter and pulverised with 85% passing 75 µm using a LM2 mill with a 100g pulp retained. • The RC samples were sent to an ALS Limited laboratory Perth, where the entire samples is dried and pulverised with 85% passing 75 µm using a LM2 mill with a 100 g pulp retained. Samples greater than 3kg are fine crushed to better than 70% -2mm, then split using a riffle splitter and pulverised with 85% passing 75 µm using a LM2 mill with a 100g pulp retained.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• All samples were submitted to an ALS Limited laboratory in Perth. • 33 elements were analysed using HF-HNO3-HClO4 acid digestion, HCl leach and ICP-AES, including: Ag, Al, As, Ba, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn. • Sampling QA/QC involved a duplicate taken every 20m, and a standard taken every 20m. 4 certified standards (OREAS CRMs) levels and one blank were used randomly. • All the results are checked in the Datashed database before being used, and the analysed batches are continuously reviewed to ensure they are performing within acceptable accuracy and precision limits for the style of mineralisation.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No adjustment was made to the assay data that is electronically uploaded from the laboratory to the Datashed database. • The RC and drill core logging data is managed by a computerised field logging system (OCRIS-Expedio) and strict validation steps were followed. • The data are stored in a secured Datashed database with restricted user access. • Within the Earaheedy maiden inferred resource drilling area, a total of 30 sets of twin holes have been designed consisting of 30 sets of Sonic/RC checks. A study of any bias between the different drilling methods is currently planned. • A quarterly systematic analysis of QAQC samples was carried out at each stage of sampling including field, pulp and umpire duplicates. The results from the duplicates were within acceptable range for this type of

Criteria	JORC Code explanation	Commentary
		mineralisation and the classification of the resource. The results from blanks did not indicate contamination during the laboratory procedure. • Documentation of primary data, data entry procedures, data verification and data storage protocols have all been reviewed during an independent third-party audit (Matrix Resource Consultants).
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole collar locations were surveyed after drilling using a handheld Garmin GPS with an accuracy of 5m, and on a campaign basis by an independent survey contractor using a Trimble R10 and Trimble R2 GPS base and rover system operating in RTK mode to a stated accuracy of +/- 30mm. • The topography is relatively flat with average elevation of 550m. Topographic control is generated from Differential GPS. This methodology is adequate for the resource in question. • The data for the collars are provided in the Geocentric Datum of Australia (GDA94 zone 51). • Downhole surveys were completed every 30 m using an Axis Champ Gyro, Reflex EZGYRO or Reflex SPRINT-IQ. Some drill holes could not be completely surveyed due to downhole blockages.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The diamond drill hole spacing is considered reconnaissance (Scoping) by nature and the assay data was not used in the resource estimate due to insufficient core recoveries. • The reverse circulation drill hole spacing within the inferred resource estimation is on average 200m by 100m, varying between 100m by 100m to 200m by 400m. • At Earaheedy, the current drilling provides sufficient information to support an Inferred Mineral Resource for a major portion of the mineralised body. • At Earaheedy, the mineralisation is still open to the northwest, southeast and at depth and further drilling is planned to explore these zones in 2023. • Downhole compositing of drillhole samples intervals for grade estimation purposes is discussed in section 3.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this*	• At Earaheedy, the majority of the drilling is orientated to vertical, close to perpendicular with the shallow dipping mineralisation; however, there are multiple structurally controlled mineralisation events and data collection and interpretation to understand the geological structures and controls on mineralisation is ongoing.

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Criteria	JORC Code explanation	Commentary
	should be assessed and reported if material.	• It is not considered that drilling orientation has introduced an appreciable sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Samples in calico bags are stored on site in enclosed bulka bags and transported via road on trucks from the site to an ALS Limited laboratory in Perth. • Sample numbers were generated directly from the database. • Each sample was given a barcode at the laboratory and the laboratory reconciled the received sample list with physical samples. Barcode readers were used at the different stages of the analytical process. • The laboratory uses a LIMS system that further ensures the integrity of the results. • All sample pulps are stored in a secure warehouse facility.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Internal Reviews by the Rumble Resources technical team are performed as a matter of course. • An independent review of the data acquisition, drill hole database, QAQC information, drill hole spacing was undertaken by Matrix Consulting in August 2022.

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SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Earaheedy Maiden Resource that occurs across Exploration Licenses E69/3464 and E69/3787. • Rumble owns 75% of E69/3464 and Zenith Minerals Ltd (Zenith) owns 25% • In October 2019, Rumble renegotiated the terms to acquire 75% of the title and interest in the E69/3464 and has provided notice to (Zenith) Fossil Prospecting Pty Ltd that it has exercised the option based on the below terms: a. Fossil Prospecting Pty Ltd is free carried to bankable feasibility study. b. Following the completion of a BFS and any decision to mine, Fossil Prospecting Pty Ltd can either elect to contribute to ongoing project development or dilute to a 1.5% net smelter royalty. • Rumble owns 100% of E69/3787 • Exploration Licenses E69/3464 and E69/3787 are in a state of good standing and has no known impediments to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• In 1977, BHP located galena and pyrite stringers in dolomite southeast of Sweetwater Well, prompting them to apply for four Temporary Reserves and 33 Mineral Claims in the area. Extensive regional mapping was completed along with percussion, aircore (AC) and diamond drilling. Mineralisation encountered was very limited and sub-economic. Induced polarisation (IP) surveys were also conducted but were unsuccessful in outlining targets due to the high surface conductivity. • In 1992 RGC discovered the Magellan lead deposit 35km northwest of Wiluna. Recognising the host rock as an outlier of the Yelma Formation, they decided to extend their exploration efforts to include the main outcrop area of the Earaheedy Basin. They applied for 16 Exploration Licenses known as the "Teague Project". • In August 1994, Cadmium executed a letter agreement with Renison Goldfields Consolidated Ltd (RGC) whereby RGC could earn a 51% interest in the rights to explore and mine for minerals other than diamonds on E69/597. Cadmium, Northing PL and Pima Mining NL retained the right to explore for and mine diamonds. • Work conducted on the project included stream sediment sampling, soil sampling, rock chip sampling, 1:50,000 scale geological mapping, gravity surveys, interpretation of aeromagnetic data and fluid inclusion, lead isotope and stable isotope studies. Reverse circulation (RC) drilling (119 holes in total) returned several holes with >2m @ 2% Zn+Pb. Diamond drilling (31 holes in total) returned several intervals >1% Zn+Pb including 7.3m @ 6.10% Zn and 0.8% Pb from 150.2 m. • Despite establishing the extent of mineralisation, developing an exploration model and numerous sub-economic intersections (from wide spaced drilling), a

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Criteria	JORC Code explanation	
		waning interest in base metal exploration saw RGC abandon the project area after an unsuccessful attempt to farm it out. • In November 2007, Zenith Minerals Limited (ZNC) drilled 8 RC holes for 662m at the Magazine and Navajoh Prospects. Poor drilling conditions and the limited capacity of the drill rig meant that only one hole (ZTRC003) reached the target stratigraphic horizon – the Sweetwaters Well Member of the Yelma Formation. ZTRC003 returned a significant result of 2m @ 2.08% Zn and 0.48% Pb from 148m and ended (prematurely) in a broader mineralised zone of 10m @ 0.56% Zn and 0.14% Pb from 146m. • ZNC considered the previously identified stratiform manganese oxide outcrops to be supergene enrichment of the abovementioned primary carbonate mineralisation.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Earaheedy Project Deposit type is considered to be a epigenetic MVT variant. Mineralisation is predominantly stratiform sediment unconformity hosted in both carbonate and clastic flat lying lithologies. • Unconformity Hosted Zn-Pb-Ag-Mn Sulphide Types: - Carbonate Hosted Style – Sphalerite-Galena-Pyrite-(Manganese) Dominant - Silica Replacement of Carbonate Hosted Style - Clastic Hosted Style – Sphalerite-Galena-Pyrite • Higher grade associated with coarser grain siliciclastic sediment – Matrix replacement • Shale Hosted Sulphide Type: - Footwall Shale Hosted Zinc-Galena-Silver-Pyrite - Footwall Shale locally known as Purple Shale (oxidized) - Associated with footwall structures (feeders) - Increase in anomalous copper and elevated arsenic. • MVT Sulphide Type: - Historic exploration (RGC) focused on the main carbonate units that lie deeper under the Frere Iron Formation. MVT (Mississippi Valley Type) Zn dominant mineralisation included: - MVT high angle Zinc-Lead-Pyrite sulphide breccias - Stratabound (conformable) Zn - Zn replacement – disseminated and dissolution controlled – Silica Overprint. • Other Types: - Fault Related Epigenetic Cu-Ag - High grade Ag with strong Cu zonation
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill*	• Summary of historic and Rumble drilling withing the Earaheedy Maiden Resource areas: Drill Type | Number of holes | Total metres

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	holes: ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	<table><tr><td>RC</td><td>696</td><td>105,932</td></tr><tr><td>DD</td><td>59</td><td>14,416</td></tr><tr><td>Sonic</td><td>4</td><td>375</td></tr><tr><td>**Total**</td><td>**759**</td><td>**120,723**</td></tr></table> • Note that only Rumble RC drilling data was used for the composite data and resource estimation: <table><tr><td>**Drill Type**</td><td>**Number of holes**</td><td>**Total metres**</td></tr><tr><td>RC</td><td>658</td><td>101,932</td></tr><tr><td>**Total**</td><td>**658**</td><td>**101,932**</td></tr></table>
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No further detailed drill results are reported in this release. • All assay data used in the Earaheedy mineral resource estimate have been composited to 1m by mineral domain for resource modelling and estimation.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not*	• No additional drillhole information is being presented in this release / Presented above.

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	known').	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• No additional drillhole information is being presented in this release / Presented above.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• No additional drillhole information is being presented in this release / Presented above.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Not applicable. All meaningful data relating to the Mineral Resource has been included.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Diamond and RC drilling will continue to test high-priority targets including soil geochemistry and gravity targets along strike. Further drilling along strike and down dip may occur at these and other targets depending on results to define extents of the mineralisation and to provide increased confidence in a potential initial mining area. • Further work includes a program of confirmation drilling by sonic twinning the current RC drill holes to assist in increasing the maiden resources confidence and classification from inferred to indicated categories in selected areas. • Metallurgical test work (flotation and beneficiation) is ongoing. • Geotechnical drilling and logging is ongoing. • Installing water bores and water monitoring points is ongoing.

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SECTION 3 ESTIMATION AND REPORTING OF MINERAL RESOURCES

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• All drilling data is stored in the Rumble Resources Datashed™ drillhole database. The system a cloud-based server, hosted my Maxwell Geoservices Pty Ltd and backed up daily. • All data is transferred electronically and is checked prior to upload to the database. • In-built validation tools are used in the Datashed™ database and Expedio OCRIS mobile data loggers are used to minimise keystroke errors, flag potential errors and validate against internal library codes. Data that is found to be in error is investigated and corrected where possible. If the data cannot be validated it is removed from the data set used for resource modelling and estimation. • An independent audit by Rock Solid Database Consultants is routinely completed before any data is loaded into Datashed. • Drillhole collars are visually validated and compared to planned locations. Downhole trends and sectional trends are validated and outliers checked. Statistical analysis of assay results by geology domains are checked for trends and outliers. Ongoing comparison with earlier work is undertaken. • The drillhole database used for the resource estimation has been validated. Methods included checking of QAQC data, extreme values, zero values, negative values, possible miscoded data based on location within a geology domain and assay value, sample overlaps, and inconsistencies in length of drillhole surveyed, length of drillhole logged and sampled and sample size at laboratory. • An independent audit of the drill hole database was completed by Jon Abbott of Matrix Resource Consultants Pty Ltd in September 2022; all checklist recommendations have been completed from this audit.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	• The Competent Person has been closely involved with all aspects of the Earaheedy Zn-Pb-Ag Project associated with drilling, sampling, geological logging, density measurement, sample storage, assay management. • The Competent Person has continuously worked at the Earaheedy site since the

Criteria	JORC Code explanation	Commentary
		initial Rumble diamond drilling program in May 2019 and considers that the Earaheedy facilities and equipment were appropriate, and the procedures were well designed and being implemented consistently. • In the Competent Person's opinion, the geological and analytical data being produced is appropriate to use in the Inferred Mineral Resource Estimate presented.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The Earaheedy Project Deposit type is considered to be an epigenetic MVT variant. Tested mineralisation is predominantly stratiform sediment unconformity hosted in both carbonate and clastic flat lying lithologies. The interpretation of the Earaheedy deposit provides a robust level of confidence in the current geological interpretation. • The geology of the deposit has been interpreted on the basis of drill cores, RC chips and wet lab analyses. The main sulphide orebody is not exposed, however the weathered host lithologies are moderately exposed and have been mapped locally and regionally in detail. The sequences of cover, host lithology, weathering, large scale faulting and mineralisation zones are well defined at the scale of the drill grid. Details of geology are discussed in Section 2. • 3D wireframing of the main lithological units are simplified for assignment of the mean bulk density assignment for the mineral resource estimate. • No previous alternative mineral resource estimates have been conducted. • The interpretation of weathering and geological boundaries was based on logging observations from RC, diamond and sonic drilling. Logging codes and descriptions of mineral assemblages and grade distribution within each host lithology was used to control mineralisation domain boundaries. • Zn+Pb% sulphide mineralisation zone interpretations using nominal 0.3% Zn+Pb% and 2.0 Zn+Pb% thresholds to generate broad and consistent mineralisation trends. • It is likely that small-scale offsets associated with local faulting may slightly affect mineralisation continuity when at tighter spaced short-range drilling.
Dimensions	• *The extent and variability of the Mineral*	• The Chinook deposit mineralisation

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	Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	boundary used in the MRE has a strike length of 7.5km at approximately WNW/ESE orientation; lateral extent of 1.8km across strike and an average true thickness of approximately 20m. • The Tonka- and Navajoh deposit mineralisation boundary outlines have a combined strike length of 6km at approximately NW/SE orientation; lateral extent of 2km and an average true thickness of approximately 12m. • Sulphide mineralisation starts approximately 60m below surface.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg. sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• All geological wireframes interpretations used in the Earaheedy Resource including weathering, lithological and mineralisation zones were constructed by Rumble using a combination of Leapfrog 2021 (version 6.0.5) and Geovia Surpac 2023 (version 7.6.31370.0) software. • Block modeling and grade estimation was carried out by Rumble using Surpac 2023; Statistical analysis was carried out using Snowden's Supervisor 2022 software (version 8.15.0.3). • Drillhole intersections within the mineralised body are defined; these intersections are then used to flag the appropriate sections of the drillhole database tables for compositing purposes. Drillholes are subsequently composited to allow for grade estimation. In all aspects of resource estimation, the factual and interpreted geology was used to guide the development of the interpretation. • Once the sample data has been composited, a statistical analysis is undertaken to assist with determining estimation search parameters, top cuts etc. Variographic analysis of individual domains is undertaken to assist with determining appropriate search parameters. Which are then incorporated with observed geological and geometrical features to determine the most appropriate search parameters. There are no assumptions made about recovery. • Empty block models were created for Chinook and Tonka-Navajoh deposit areas on separate local grids set to the strike of the mineralisation and drill lines. The two block models contain attributes set at -99 values for the various elements of interest as well as density, and various estimation parameters that are subsequently used to assist in resource

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		validation and resource categorisation. • Both local block models contain parent block sizes of 100mN x 50mE x 5m RL, were sub-blocked to 50mN x 25mE x 2.5m RL and determined using KNA analysis tool in Snowden's Supervisor v8.15. For the block model definition parameters, the primary block size and sub-blocking were deemed appropriate for the overall deposit geometry. • Grade estimation was then undertaken, with the ordinary kriging estimation method; zinc, lead and silver were estimated in 6 passes – 1st pass using a minimum 9 samples and maximum of 24 samples, and optimum search ranges and orientations for each domain as determined through Snowden's Supervisor v8.15. The subsequent passes set with fewer minimum samples and at longer search distances to populate all blocks where either search distance or the minimum samples for informing blocks was insufficient. • Block model validations were conducted by the following means: • Visual inspection of block model estimation in relation to raw drill data on a section-by-section basis. • Volumetric comparison of the wireframe/solid volume to that of the block model volume for each domain. • A global statistical comparison of input and block grades, and local composite grade (by northing, easting and RL) relationship plots (swath plots), to the block model estimated grade for each domain. • Comparison of the drill hole composites grades with the block model grades for each lode domain in 3D. • The swath plots noted small local variances, commonly where there a very few samples informing the blocks. Overall, the local swath plot comparisons and local visual comparisons showed that the block model interpolation honoured the raw composite data to acceptable levels. • An internal independent resource estimate using MIK and OK estimation methods was completed by Jonathan Abbott of Matrix Resource Consultants Pty Ltd as a check. The comparison between estimates is very similar in terms of global grades and tonnages. • Metallurgical testing has indicated that zinc and lead are not intimately related

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		and display different recovery characteristics. Estimation of deleterious elements was not completed for the resource estimate however, the metallurgical assay results of concentrate grades tested for key elements including Fe, Mn, Si02, Cd, As, and S showing values in line with global industry peers. Further test work of concentrate for Cd and Hg values is planned.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• All tonnages and grades are presented on a dry basis. No moisture data is available.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The cutoff parameters used as the basis of this resource are on a combined Zn+Pb% value. • Average grades for the individual metals zinc, lead and silver are shown in the Mineral Resource tabulations. • No set cut-off grades for Zn+Pb% are used for the transitional and fresh sulphide material in the Inferred MRE. • No cut-off grade was forced in the optimisation process, with GEOVIA Whittle used to determine potentially economic material via its internal cut-off grade calculation. • It is the Company's opinion that all the elements included in the calculation have a reasonable potential to be recovered and sold.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Surface mining is the most likely method to be used in the extraction of this orebody. Mining assumptions were based on bench marking from industry standard mining operations. • Reasonable prospects of eventual economic extraction have been determined through assessment of the Resource block model by Auralia Mining Consultants at an initial study level using pit optimisation.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case,*	• The basis for predictions of metallurgical performance is preliminary flotation and communition test work conducted by IMO Metallurgical laboratory Services, Perth and Auralia Metallurgical, Perth on the first sighter samples composited from individual geometallurgical zones within several individual drill holes. • Preliminary studies indicate that the

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	this should be reported with an explanation of the basis of the metallurgical assumptions made.	mineralisation is amenable to processing through conventional crushing, grinding, and flotation circuits, with additional improvements through metallurgical optimisation by inclusion of a value adding heavy media beneficiation (HMS) circuit. More detailed metallurgical test work is planned.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• The Earaheedy base metal system is in the early stage of development with no previous mining activities. • A reconnaissance flora/vegetation and basic fauna survey was completed by Botanica Consulting in June 2022, recommending an environmental plan to minimise impacts to PEC and Priority flora. • Potential environmental impacts associated with future mining activities will involve waste disposal via surface landforms and/or back filling of depleted pits that will be rehabilitated at the end of mine life. Process tailings will be stored in surface tailings dams. Taking water from a water resource (pit dewatering, well field abstraction), storing water and disposing of water (tailings dams).
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• The bulk densities for the Earaheedy deposit were assigned values based on major lithological domains and weathering profile. Bulk density has been determined using Archimedes Method on dry whole diamond core to provide dry bulk densities. • Bulk Density Data for the Earaheedy Resource is based on 1,415 measurements from 21 recent Rumble diamond holes. The number of samples is considered representative for all material types within the Inferred Resource Estimate.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• This entire resource is classified as Inferred Mineral Resource. Classification has taken into account confidence in drillhole sampling, QA/QC including standards, blanks and repeat samples, confidence in the understanding of the controls on mineralisation and interpretation of the geological model and estimation parameters. Only mineralisation that is considered to have Reasonable Prospects of Eventual Economic Extraction (RPEEE) has been reported as Inferred Mineral Resource in this release. • The geological and resource models

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		include significant additional mineralisation (Target) that does not currently meet the requirements of RPEEE or has very low drilling density. Studies and infill drilling are ongoing to determine whether there are scenarios under which the additional mineralisation could be economically extracted. • This classification is in accordance with the view of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• A preliminary internal review of data acquisition, drill hole database, QAQC information, drill hole spacing and recommendations of the Earaheedy Zinc Project was completed by Jonathan Abbott (Matrix Resource Consultants Pty Ltd) in September 2022. All recommendations and issues noted in the drill hole database were addressed prior to completion of the maiden Mineral Resource Estimate. • Matrix Resource Consultants (Matrix) were provided the resource area drill hole data to produce an internal MIK and OK resource estimate in February 2023. A comparison of the Matrix MIK and OK estimates to the Rumble Maiden Inferred Resource estimate produce very similar Inferred estimates. • Mr Abbott also produced Ordinary Kriged models utlising Rumble's mineralisation interpretations and compiled composite dataset, which gave very similar tonnage and grade estimates to Rumble's models based on the data and interpretations provided • There are no formal external audits for this Maiden Resource Estimate but reference is made to the internal independent estimate above.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include*	• The Mineral Resource accuracy is communicated through the classification assigned to this Mineral Resource. The Resource has been classified in accordance with the JORC Code (2012 Edition) using a qualitative approach. • All factors that have been considered have been adequately communicated in Section 1 and Section 3 of this table. • The Mineral Resource statement relates to a global tonnage and grade estimate. Grade estimates have been made for each block in the block model. • No previous mining has taken place at the project, and production data is not

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	assumptions made and the procedures used. • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	available to reconcile against the block model estimates.

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