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Earaheedy – Emerging World Class Zinc-Lead-Silver Resource in Western Australia

Corporate Presentation | April 2023

ASX: **RTR**

Earaheedy: Globally Significant Maiden Resource

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

94Mt @ 3.1% Zn+Pb and 4.1g/t Ag *(at a 2% Zn+Pb cutoff) for*

2.2Mt Zinc, 0.7Mt Lead and 12.6Moz Silver of contained metal

- **Large scale, low-cost open pit mining proposition** in **premier mining jurisdiction** of Western Australia
- Represents one of the **largest zinc sulphide discoveries globally over the last decade**
- Highly leveraged **to the global renewable energy transition**

Exceptional resource growth and Tier 1 scale potential

- **Deposits remain open with less than 35%** of the 45km Unconformity Unit effectively drill tested
- **High grade MVT deposit targets** in fertile underlying carbonate formations **untested**
- Significant potential to **increase to Super Giant category (>300Mt)**

Excellent metallurgical results

- **High recoveries and marketable concentrate grades support a potential simple low Capex and Opex flowsheet**

Project Optionality

- The Pit Constrained MRE hosts a **41Mt higher-grade component** >3% Zn+Pb cut-off **and a very large 462Mt component** > 0.5% Zn+Pb cut-off that could be upgraded through beneficiation

Corporate Overview

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Capital Structure (RTR:ASX)

Shares On Issue	(m)	626.7
Unlisted Options[1,2]	(m)	19.75
Market Capitalisation[3]	(A$m)	119
Cash and Listed Shares (31 December 2022)	(A$m)	9.5
Debt	(A$m)	Nil
Enterprise Value[3]	(A$m)	109.5

Notes:
1. 4.75 million 58c Options (Various Expiry)
2. 15.0 million Performance Options Vesting 20c, 30c, 40c, 50c (vested) $1 & $2 (unvested)
3. As at 15 April 2023

Board of Directors

Shane Sikora
Managing Director

Peter Venn
Non-Executive Director

Geoff Jones
Non-Executive Director

Michael Smith
Non-Executive Director

Matthew Banks
Non-Executive Director

Management

Brett Keillor
Head of Technical

Ben Jones
Chief Geologist

Mark Carder
GM of Operations

Luke Timmermans
Project Manager, Earaheedy

Trevor Hart
Chief Financial Officer

Research Analyst Coverage

BELL POTTER — Bradley Watson

Shareholders

Board and Management	9%
Top 20	29%

Major Zinc Sulphide Discovery in Western Australia

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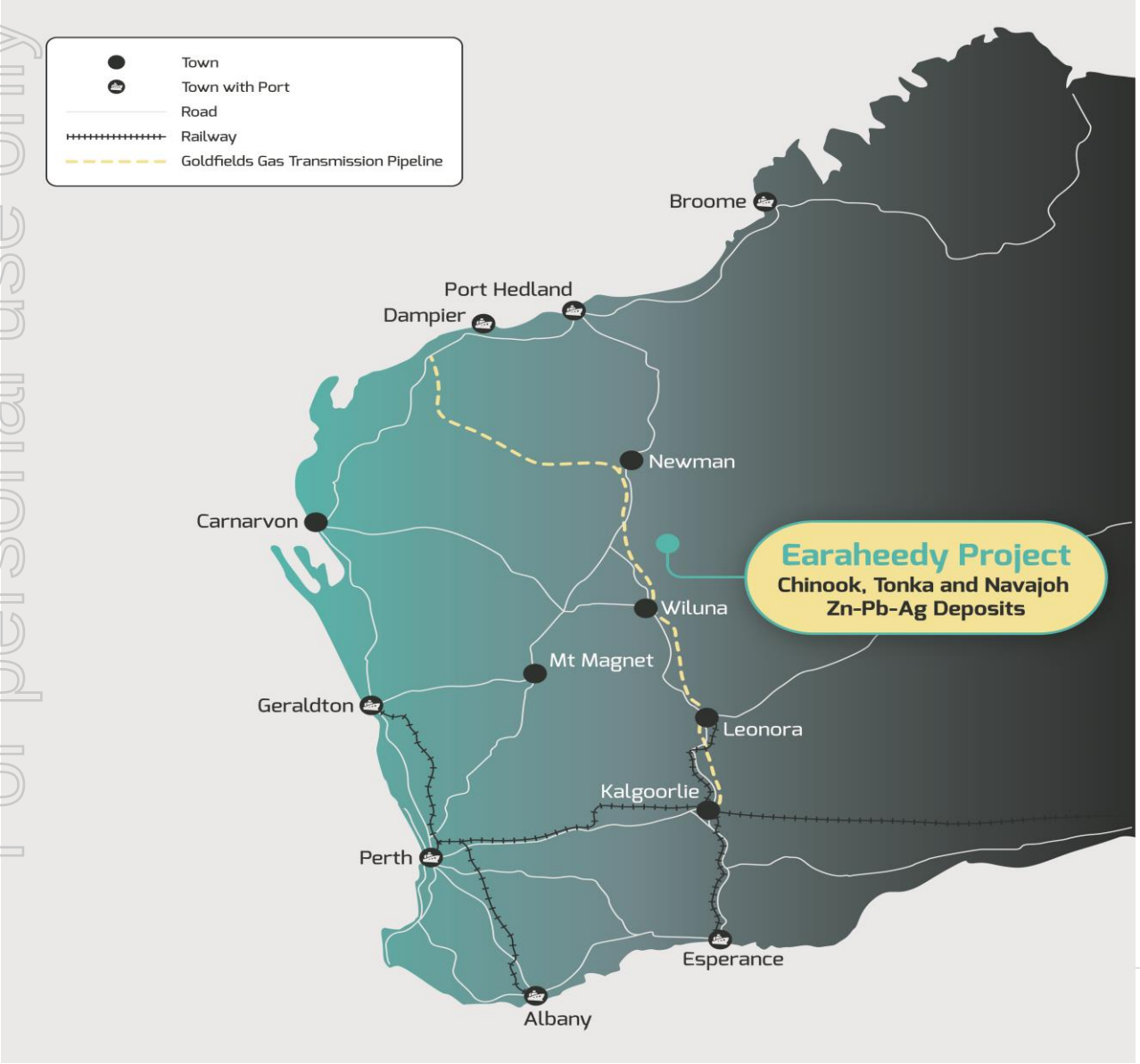

- **Major sedimentary hosted base metal discovery in the Earaheedy Basin** announced on 19 April 2021

  Chinook discovery hole intersected:

  - **34m @ 4.22% Zn+Pb from 66m, incl.**

    15m @ 6.97% Zn+Pb, from 74m

- Maiden JORC compliant Mineral Resource Estimate **in 24 months**
- Maiden resource based on **658 holes for 102,000m of drilling**
- Zinc Sulphide dominant (**up to 10:1 Zn:Pb**)
- Represents one of the **largest zinc discoveries globally in past decade**
- Located 100km north of Wiluna in Western Australia; a world class mining jurisdiction **with access to major highways, power, rail, ports and mining workforce**

Globally Significant Pit Constrained Maiden Resource

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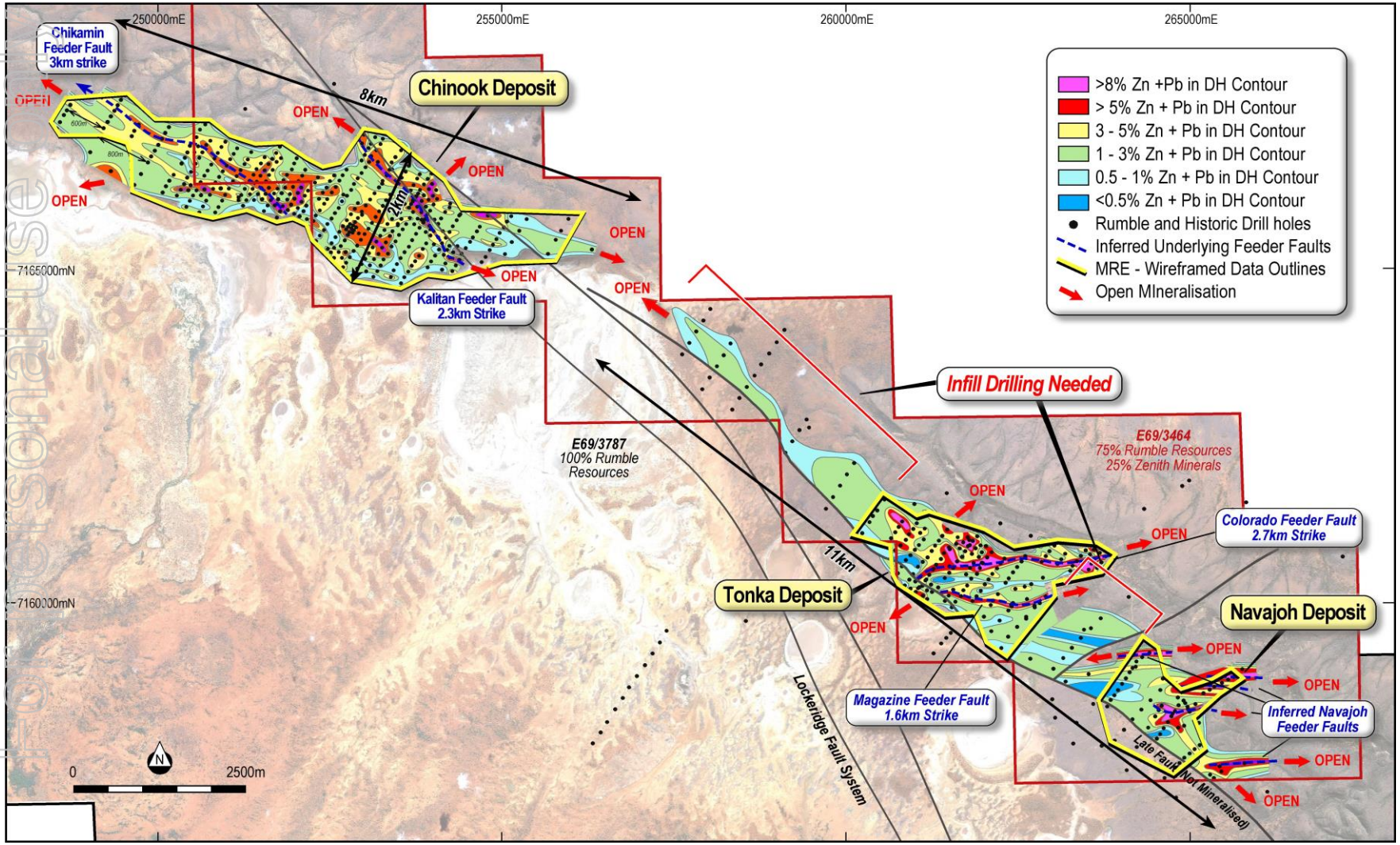
Table A: Maiden Inferred Mineral Resource tabulation for the Earaheedy Project.

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% cut offs.

Exceptional Resource Growth Potential



- Inferred resources constrained to closer spaced drilling **with potential to significantly grow resources with extensional drilling**
- **Exceptional resource growth potential** with deposits open in all directions
- Mineralisation intersected in broad spaced drilling outside of inferred resource areas **highlights the potential for new resource discoveries**
- Potential to **discover high-grade MVT and fault related resources** beneath inferred resource area in underlying formations

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Chinook Deposit: Optimised Pit

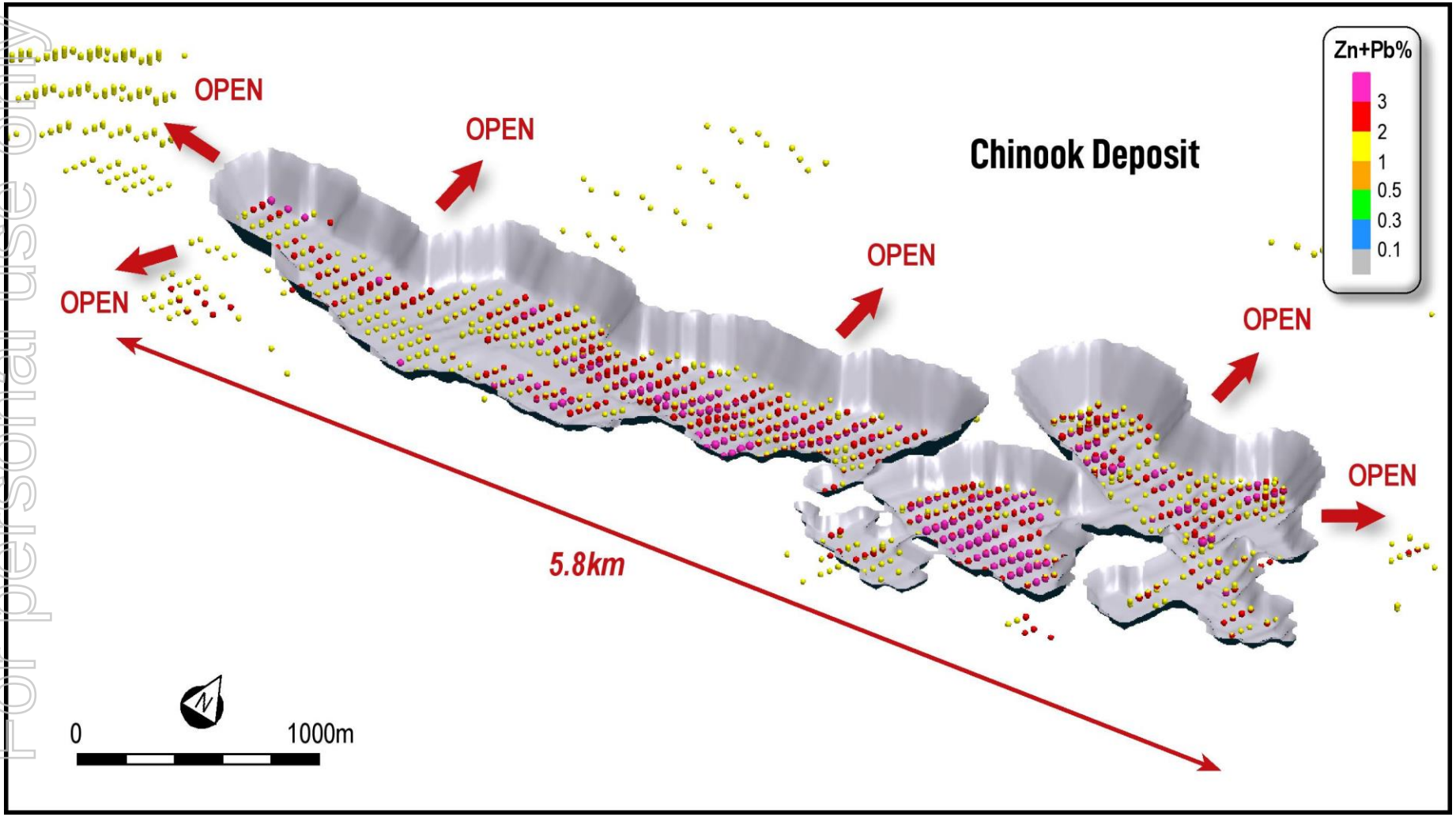

Image: NW view of pits >1.5%Zn+Pb COG

- Optimised pits highlight potential for a **large tonnage, low-cost open pit mining scenario**
- **Higher Grade resources close to surface** highlight optionality
- Optimised open pits **constrained to depth of drilling**
- **Significant resource growth potential** with deposit open in all directions
- Potential to **discover high-grade MVT and fault related mineralisation** beneath inferred resource area in underlying carbonate formations

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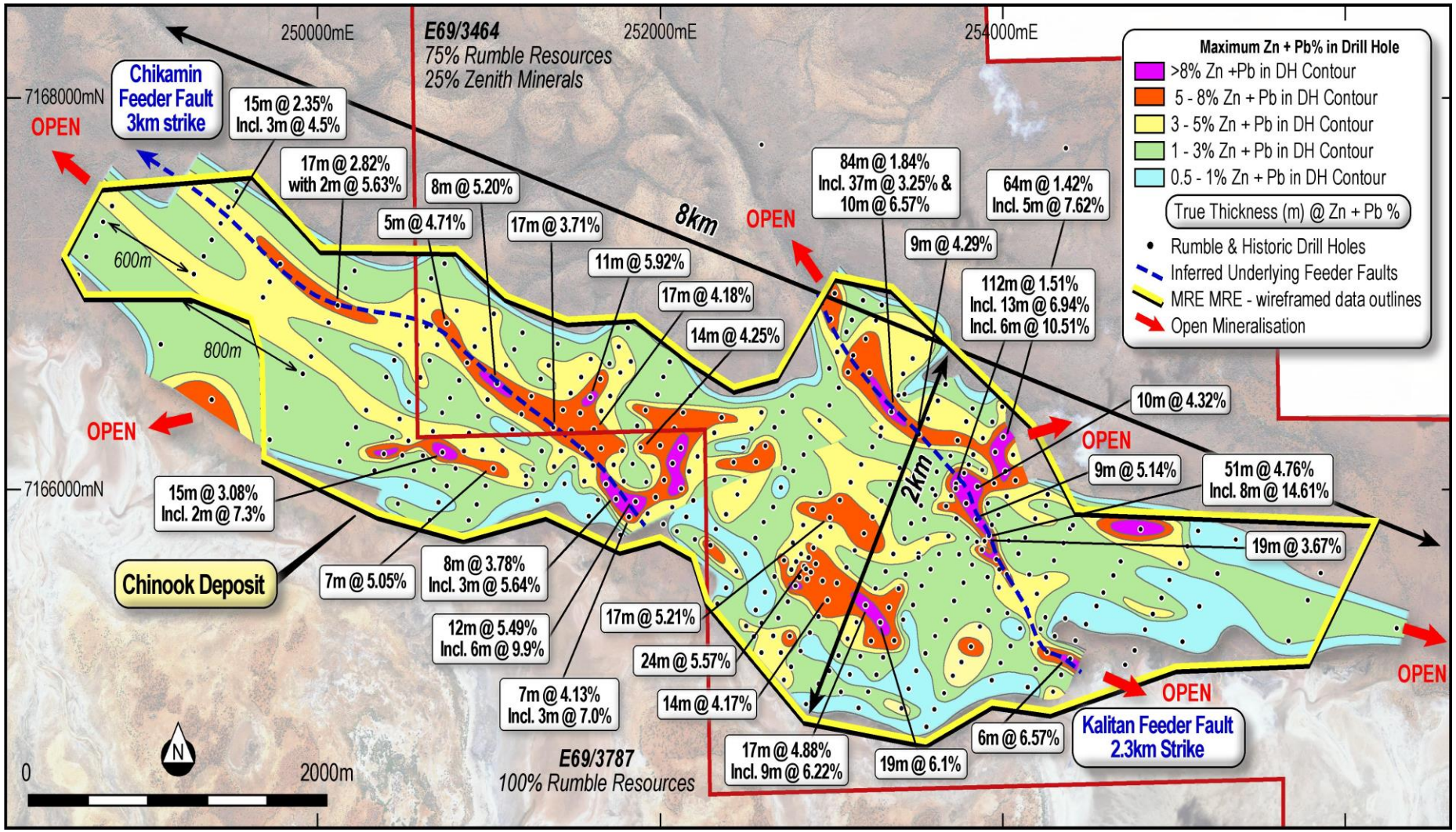
Chinook: Resource Growth Potential

- 8km x 2km Navajoh unconformity Zn-Pb mineralisation (host to Zn-Pb Pit Constrained Resources) remains **open along strike and down dip**
- Chikamin and Kalitan high-grade feeder structures **(>5% >8%) Zn-Pb remain open**
- Potential to **discover high-grade MVT and fault related resources beneath inferred resource area** in underlying carbonate formations (**evidenced by 6m @ 10.51% Zn+Pb & 8m @ 14.61% Zn+Pb in interpreted feeder zone**)
- **Zinc sulphide dominant** (approximately 3:1 Zn:Pb)



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Tonka Deposit: Optimised Pit

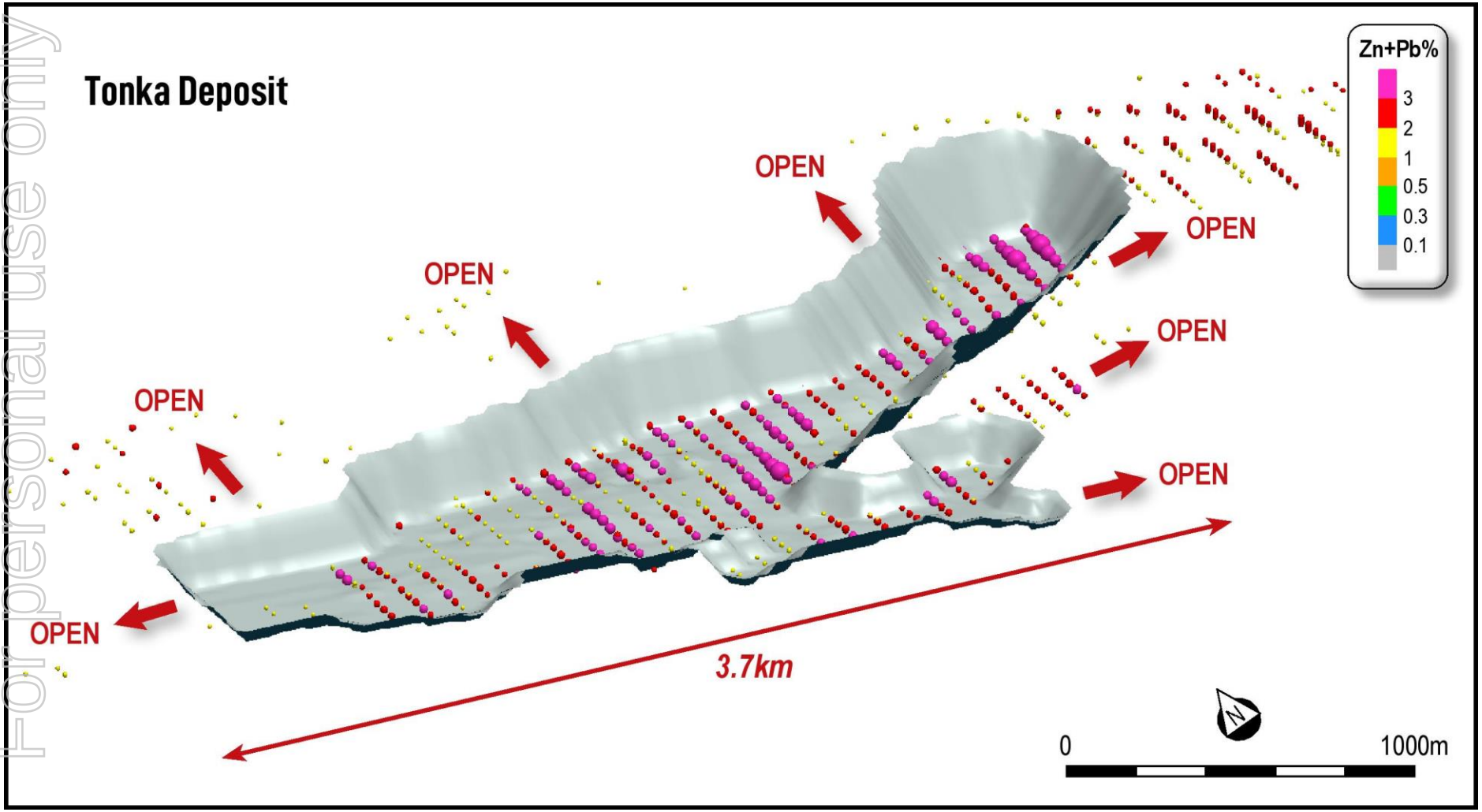

Image: NE view of pits >1.5%Zn+Pb COG

- Optimised pits highlight potential for a **large tonnage, low-cost open pit mining scenario**
- Optimised open pits **constrained to depth of drilling**
- **Significant resource growth potential** with deposit open in all directions
- Potential to **discover high-grade MVT and fault related mineralisation** beneath inferred resource area in underlying carbonate formations

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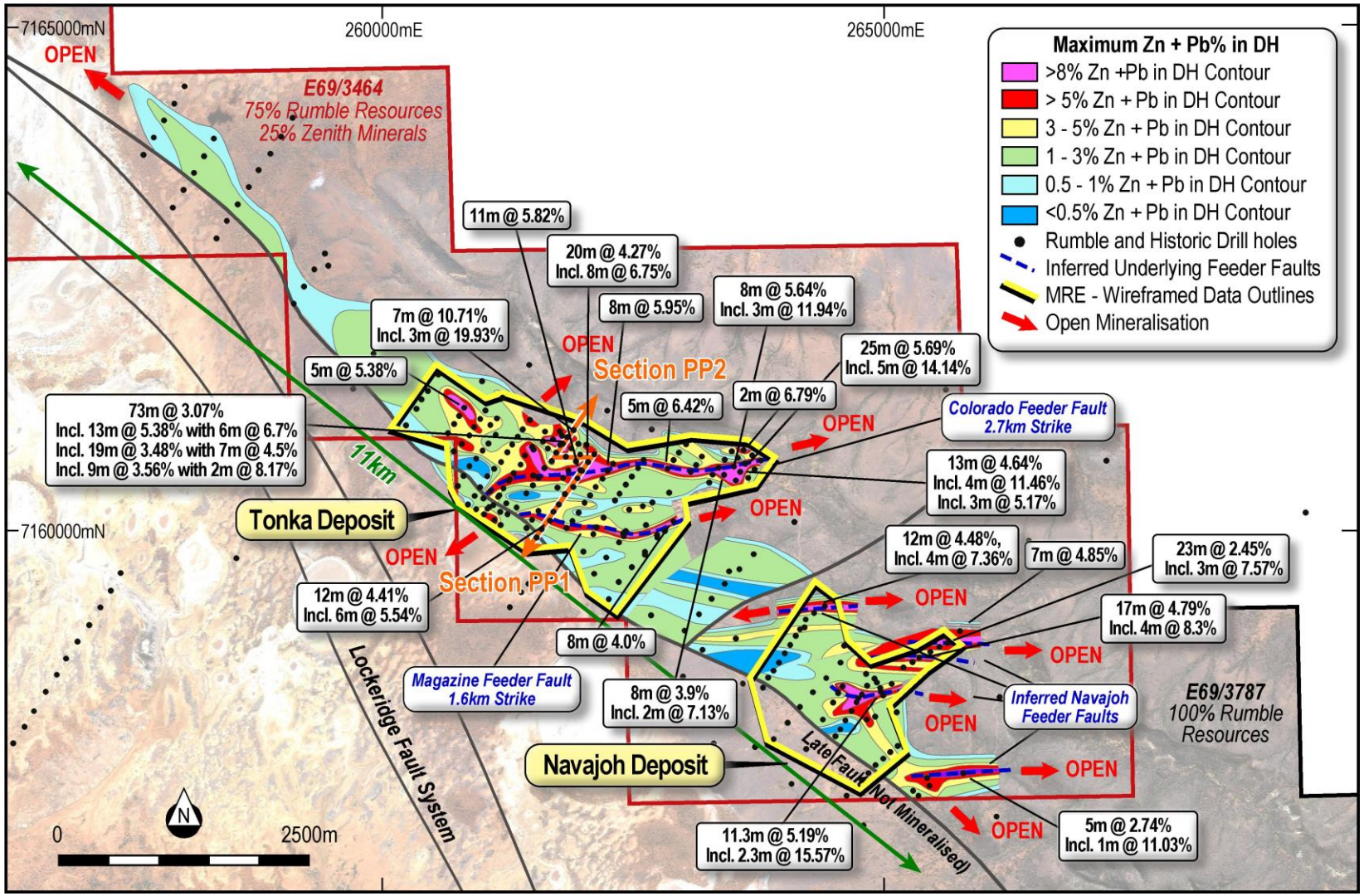
Tonka and Navajoh: Resource Growth Potential

- 11km x 2km Navajoh unconformity Zn-Pb mineralisation (**host to Zn-Pb Pit Constrained Resources**) remains **open along strike and down dip**
- Colorado, Magazine and Navajoh high-grade feeder faults **(>5% >8%) Zn-Pb remain open**
- Mineralisation intersected in broad spaced drilling outside of inferred resource areas **highlights the potential for new resource discoveries**
- Potential to **discover high-grade MVT and fault related resources** beneath inferred resource area in underlying carbonate formations (**evidenced by 3m @ 19.93% Zn+Pb & 5m @ 14.14% Zn+Pb in interpreted feeder zone**)
- **Zinc sulphide dominant** (up to 10:1 Zn:Pb)



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Flat Lying, Feeder Faults with Open Pit Potential

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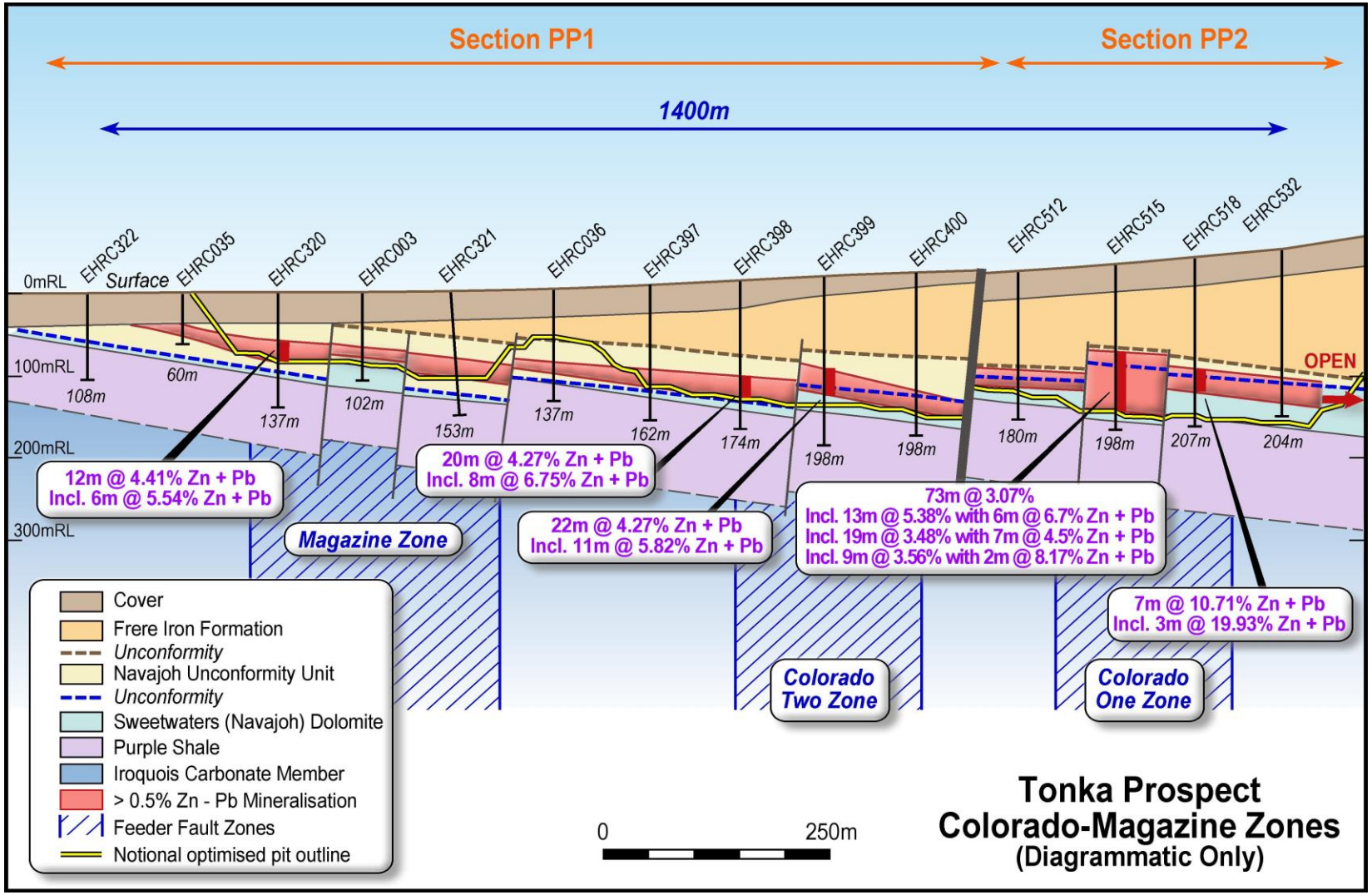
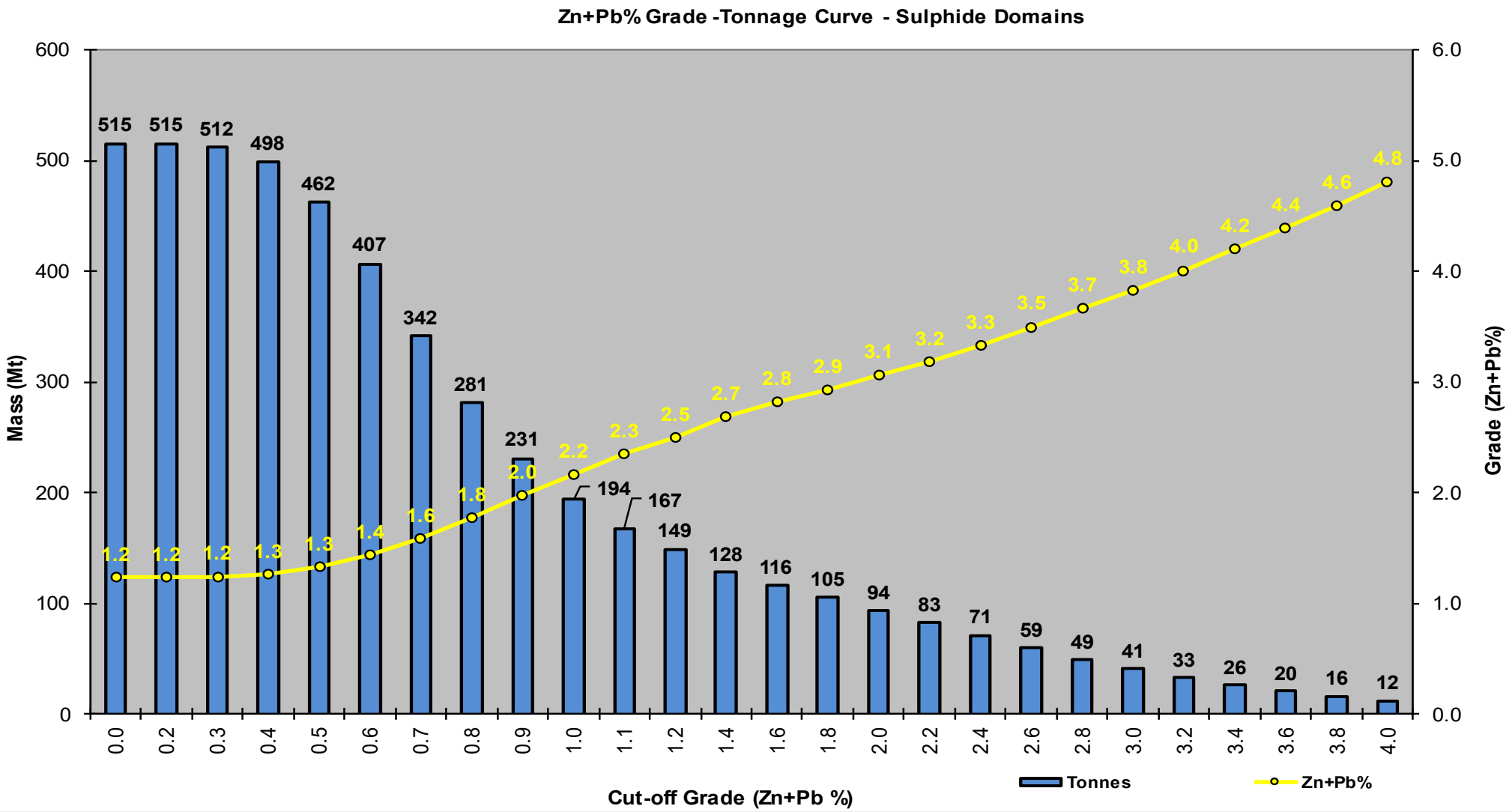
- Shallow and flat lying Zn-Pb mineralisation hosted in Navajoh Unconformity Unit Sweetwaters Well Dolomite - **Only formations tested to date**
- Potential **large scale open pit mine development**
- Potential free dig scenario **– Low-cost waste removal**
- **Colorado and Magazine higher Grade Zn-Pb Feeder Faults –** Untested at depth
- Significant potential to **discover high-grade MVT and fault related mineralisation beneath inferred resource area** in underlying carbonate formations - Untested



Grade Tonnage Curve – Development Optionality



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Metallurgy – A Highly Marketable Concentrate

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

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

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

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

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

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1 New Century Resources Limited – Quarterly Activities Report Dec-21,
2 Wood Mackenzie, August 2018 (N/A – information not available)
3 MMG Limited – Fourth Quarter Production Report 2021
4 – Vedanta Zinc - Wood Mackenzie August 2018 (N/A – information not available)
5 – Teck Resources Limited – Q2 2022 Financial Report
Refer to slide 35 for the details regarding the above peer comparison information.

Metallurgy – No Penalty Elements

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

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

Table: Peer Comparison Source Information from slide 35

Potential DMS & Ore Sorting benefits

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- Rumble will trial DMS and Ore Sorting in 2023 for the mineralisation outside the higher-grade Zn-Pb zones - benefits include;
  - **Technique can increase on average ore grade by 2-5 times – Examples in Table below**
  - **Removes waste early which can significantly lower the CAPEX and OPEX**
  - **Flotation recoveries can generally be increased with higher head grade**
  - **Environment – Reduce tailings**
  - **Greater optionality and productivity**

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

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

Discovery Potential – Tip of the Iceberg

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Targets 1 & 2 - Unconformity Zn-Pb-Ag

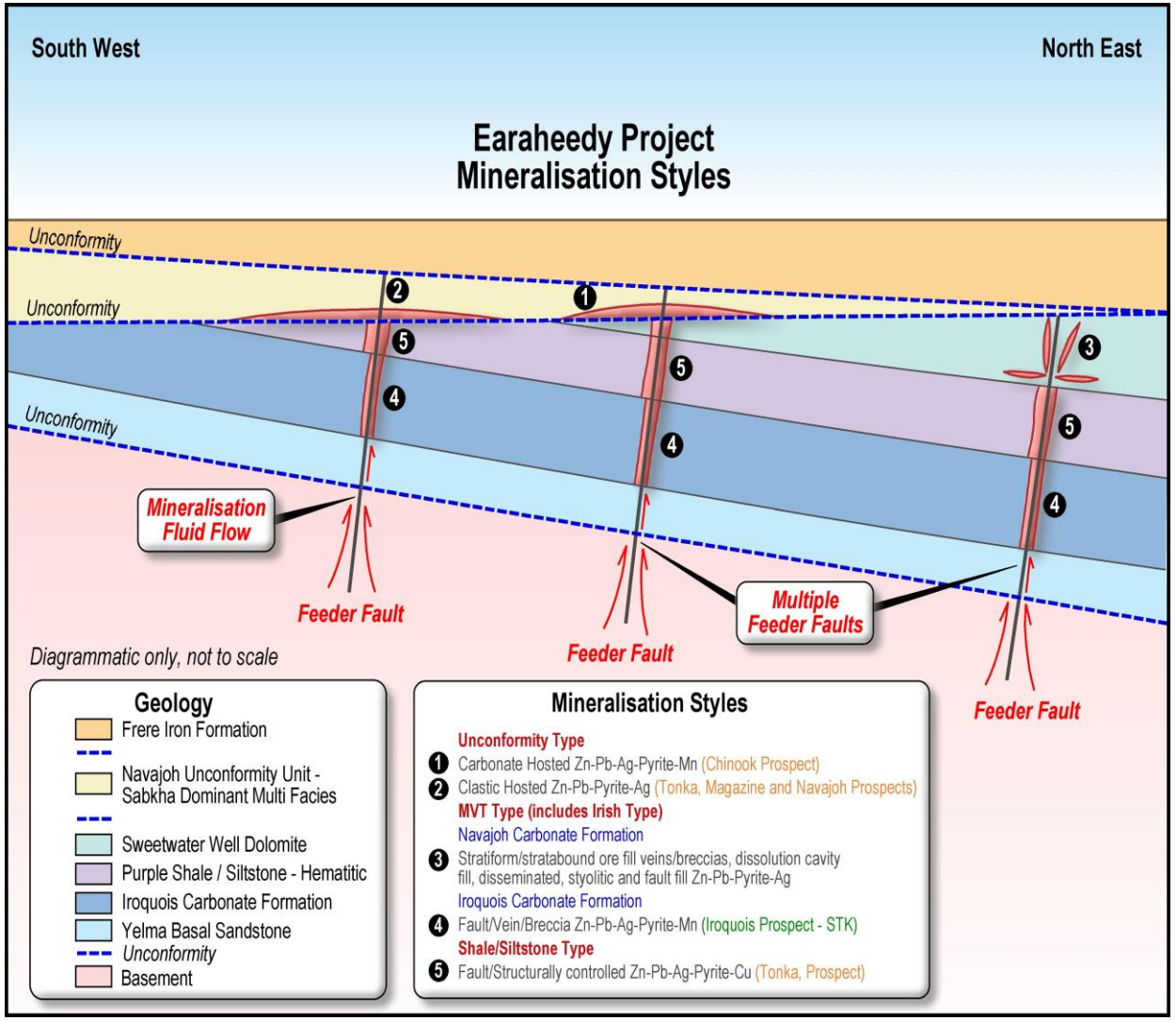
- Flat lying Zn-Pb-Ag at Chinook, Tonka and Navajoh Prospects
- **Only style currently drill testing**

Target 3 - MVT Type Zn-Pb-Ag

- Historic drilling intersected MVT Zn-Pb-Ag
- Multiple targets to be tested in 2023
- **Untested to date**

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

- Strickland Metals intersected high-grade Zn-Pb in the Iroquois
- Rumble drilling intercepted Zn-Pb-Cu in the Purple Shale
- Multiple targets to be tested in 2023
- **Untested to date**



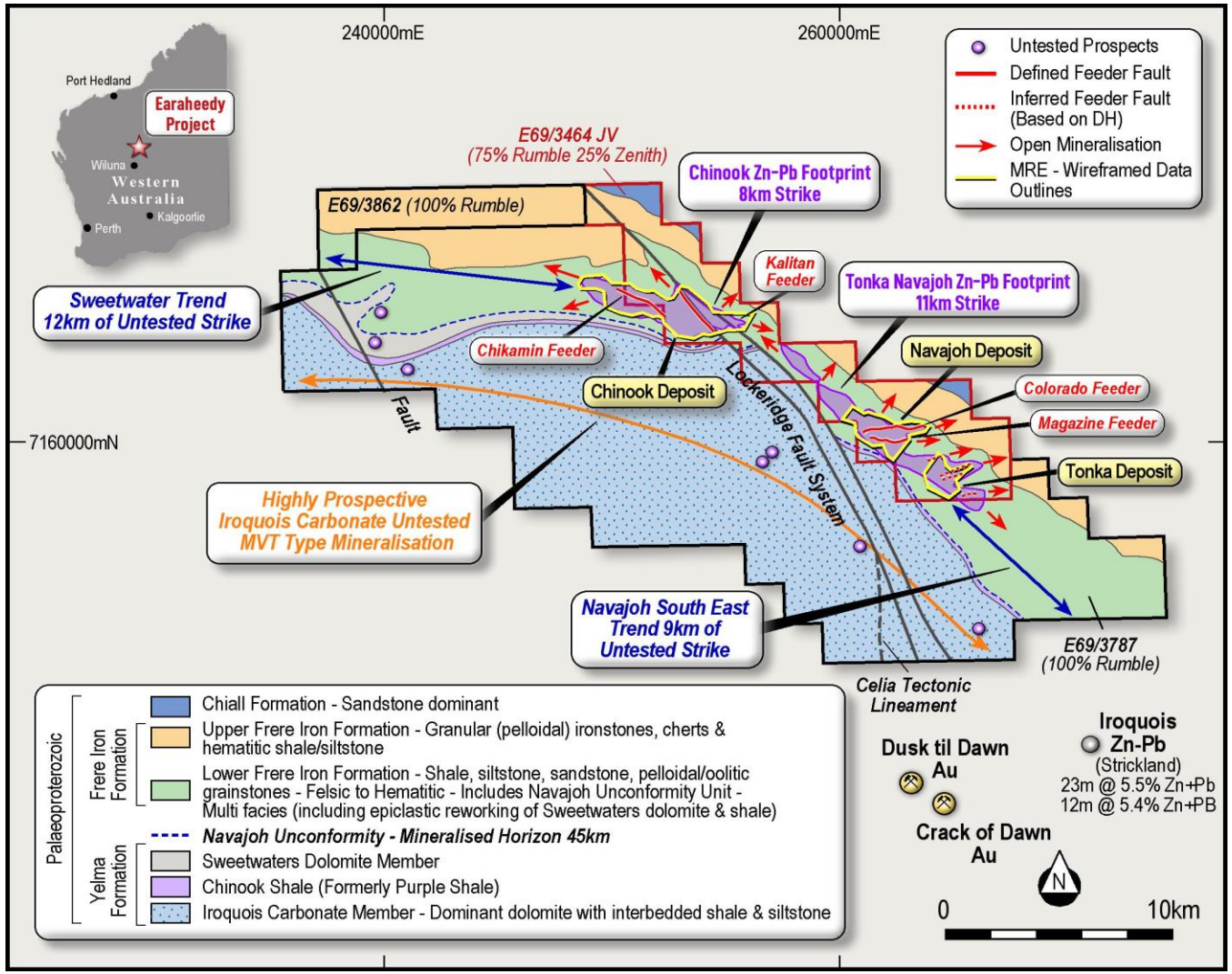
Tier 1 Scale Potential

45km Unconformity (Targets 1-5) Strike

- **Chinook Prospect** mineralised footprint is **8km x 2km - open in all directions**
- **Tonka - Prospect** mineralised footprint is **11km x 2km - open in all directions**
- **12km** of the **Sweetwater Trend** – **untested**
- **9km** of **Navajoh Southeast Trend** – **untested**
- **MVT and structurally hosted high-grade underground deposits** in underlying geological formations **- Untested**
- High Angle **Fault/Structure Copper system - untested**

35km of Iroquois Carbonate Strike (Target 4)

- Limited historic drilling intercepted Zn-Pb and Strickland's drill results along trend, **highlights potential for near surface MVT deposits - untested**



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Tonka/Navajoh Southeast Trend: High-Grade Feeder Targets

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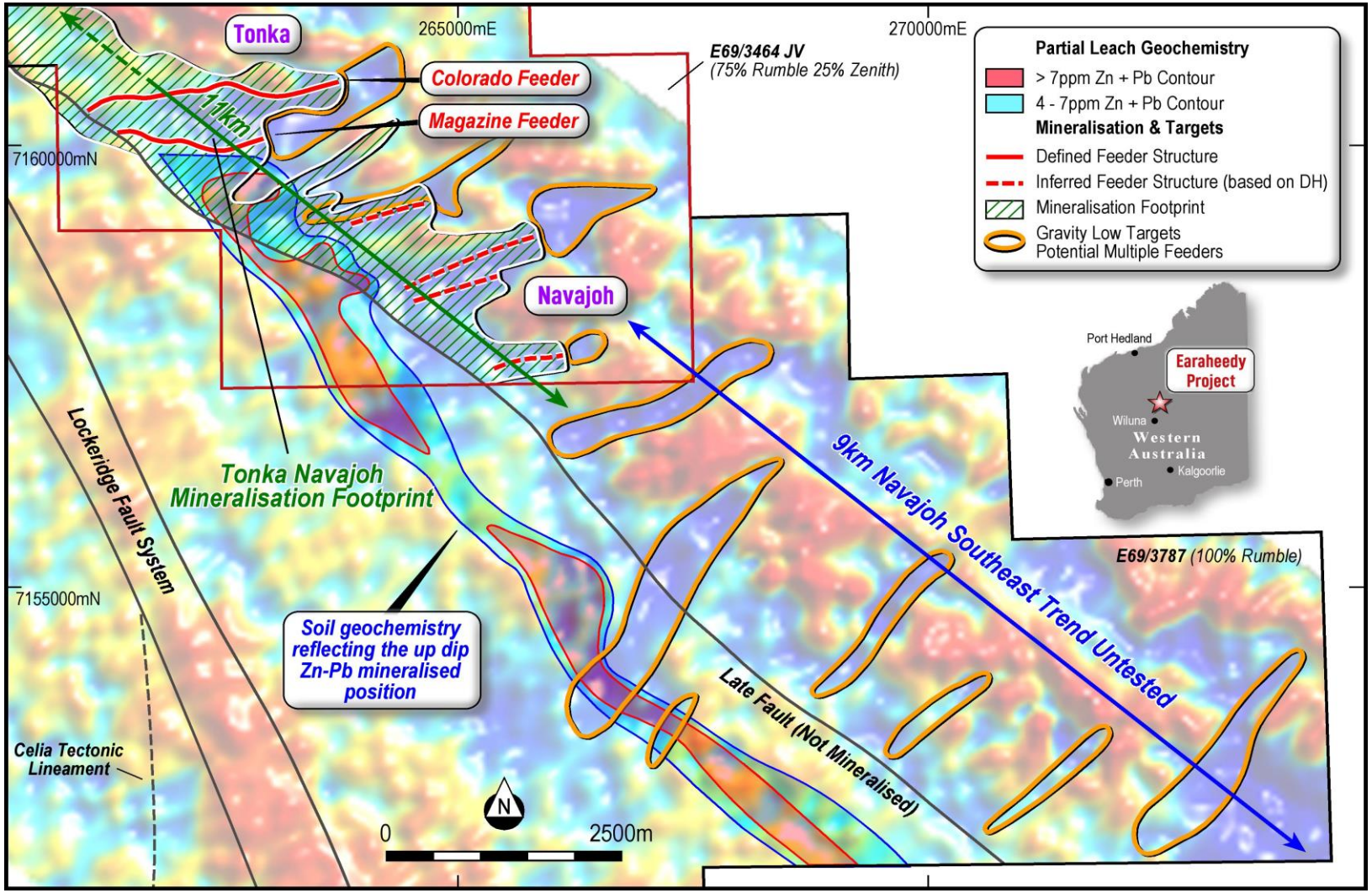
Tonka/Navajoh Prospect

- Gravity gradient interpretation has shown **strong association with gravity lows and high-grade Zn-Pb feeder faults**
- Soil geochemistry is **reflecting the up dip Zn-Pb mineralised position**
- Numerous gravity lows has defined **new untested high grade feeder fault targets and extensions to feeders within the prospect**

Navajoh Southeast Trend - Untested

- Soil geochemistry returned **equivalent or higher tenor Zn-Pb mineralisation than the Navajoh Prospect** along the entire 9km's
- Numerous gravity lows along the entire 9km represent **new untested high grade feeder fault targets**



Zinc's Role in a Low-Carbon Economy

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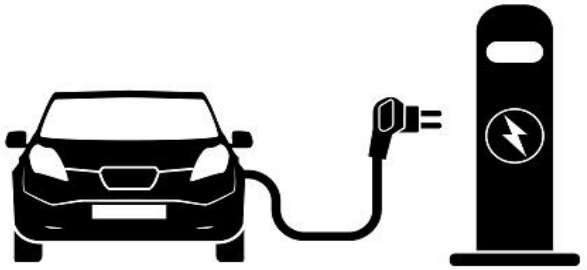
Zinc is a critical mineral for renewal energy storage

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

A 10 MWh offshore wind turbine required <u>4 tonnes of zinc</u>

Zinc coatings protect solar panel fixtures and prevent rust

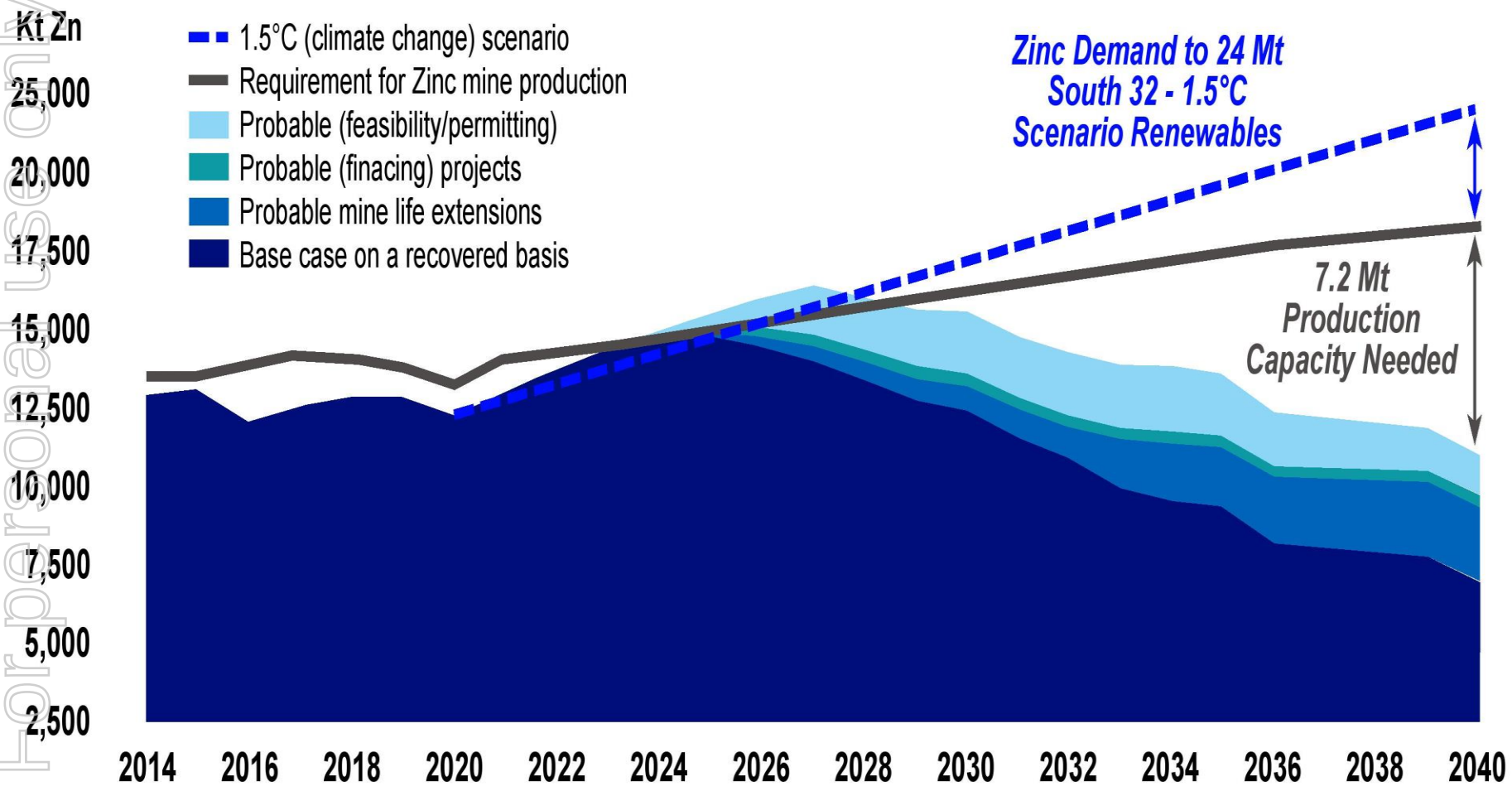
A 100 megawatt hour (MWh) solar power park requires <u>240 tonnes of zinc</u>



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

Source: International Zinc Association, A2Mac1

Forecast Zinc Production and Future Supply Deficit



Source: S32 Analysis and Wood Mackenzie

- Zinc inventories at **historic lows**
- **Supply Deficit** - 4 out of 10 major producers estimated to have less than 10 years remaining of mine life
- Supply - Expected to **fall 3.5% pa to 2030 due to depleted mines**
- Demand - **Significant production increase required by 2040**
- **Underinvestment globally for discoveries**
- **New mines are essential** to meet demand

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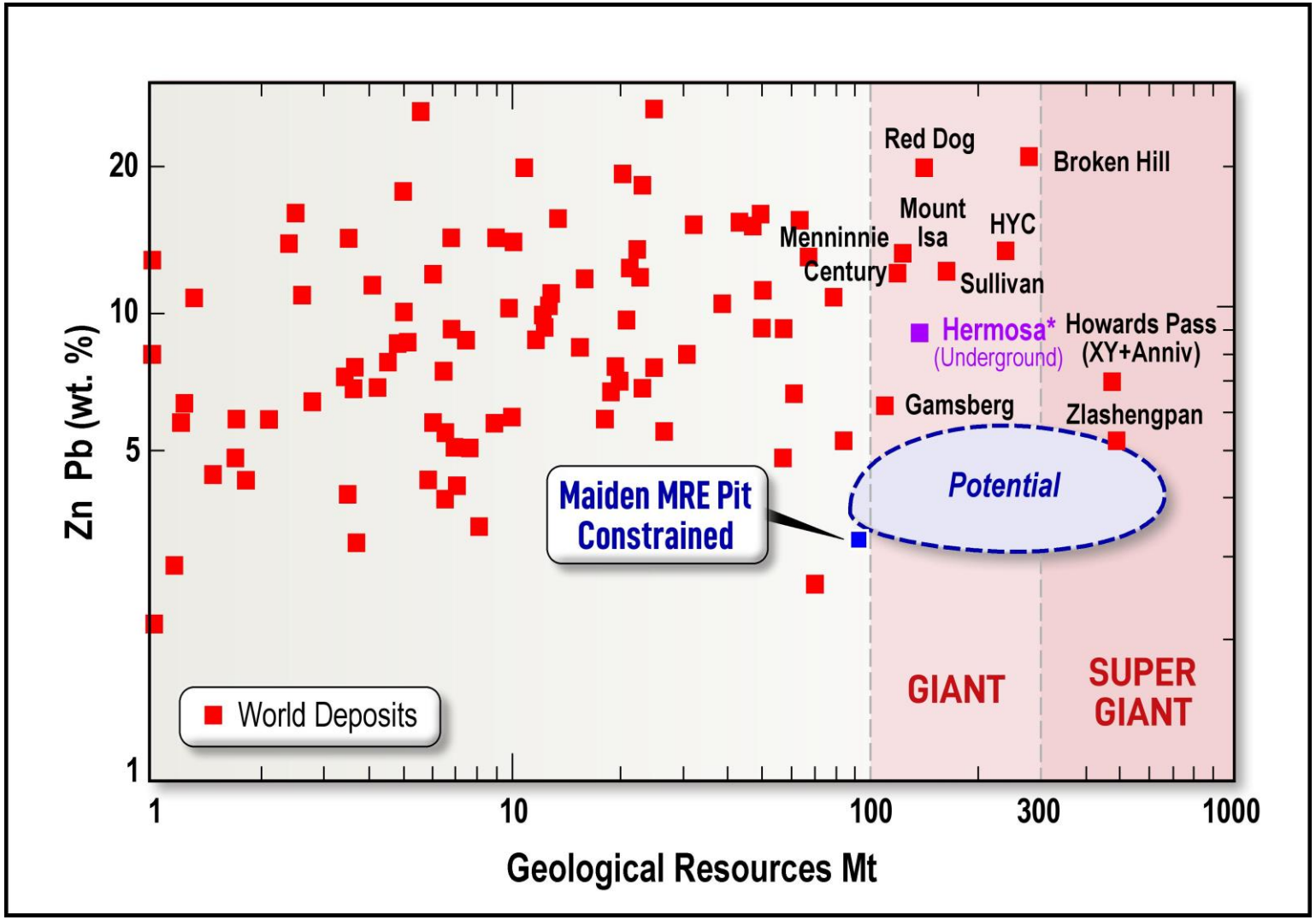
Source: * Wood Mackenzie
* South 32 (17-1-22) - 1.5° (Climate Change Scenario): https://www.south32.net/docs/default-source/exchange-releases/hermosa-project-update-presentation43ee85d99c0a4238ab2df792d986f3d3.pdf?sfvrsn=24bde72d_4
- 6 x increase in renewable energy capacity to 2050, with wind increasing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

One of the largest undeveloped zinc deposits globally

- Maiden MRE: **94Mt @ 3.1% Zn+Pb Sulphide** ***Optimised Pit Constrained***
- Globally only 8% of zinc is mined open pit **- significantly lower mining costs**
- Few deposits that have comparable scale – **Globally significant discovery**
- 92% of zinc is mined underground – **Substantially higher mining costs**
- High potential to **discover new MVT and structurally hosted high-grade underground deposits in underlying geological formations**
- ***Recent Zn-Pb asset transaction***:
  - South 32 purchased Hermosa Deposit Arizona (**underground Zn-Pb mine**) for **US$1.3bn (A$2.0bn)***



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

Sustainability

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

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

Near Term Catalysts at Earaheedy

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1. **Drill Program Planned for 2023**

   - **Target high-grade feeder structures at Chinook, Tonka and Navajoh and expand on maiden resources**
   - **Target high-grade feeder structures along the untested 9km Navajoh Southeast Trend and 12km Sweetwater Trend**
   - **Sonic drilling for beneficiation testing and enhance classification**

2. **Flotation optimisation and testing beneficiation techniques in 2023**

3. **Scoping Studies to commence in 2023**

Photo: Head of Technical Brett Keillor and Chief Geologist Ben Jones studying Zn-Pb mineralisation

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Appendix

Building a Team to Deliver Earaheedy

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Board of Directors

Shane Sikora
Managing Director

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

Peter Venn
Non-Executive Director

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

Geoff Jones
Non-Executive Director

- Civil engineer with over 30 years experience
- CEO for MACA interquip and ex MD for GR Engineering Services Limited (ASX: GNG)
- Previously Group Engineer for Resolute Mining, developed mines in Australia, Ghana and Tanzania.

Matthew Banks
Non-Executive Director

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

Michael Smith
Non-Executive Director

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

Senior Management

Brett Keillor
Head of Technical

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

Mark Carder
GM of Operations

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

Ben Jones
Chief Geologist

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

Luke Timmermans
Project Manager, Earaheedy

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

Trevor Hart
CFO

- Certified Practicing accountant with over 25 years experience in mining industry serving on boards and executive management teams
- Recently Develop Global Limited (ASX: DVP) CFO, instrumental in the company acquiring the Woodlawn Zinc/Copper mine and $400m in underground mining services contracts

Metallurgy – Conceptual Process Flowsheet

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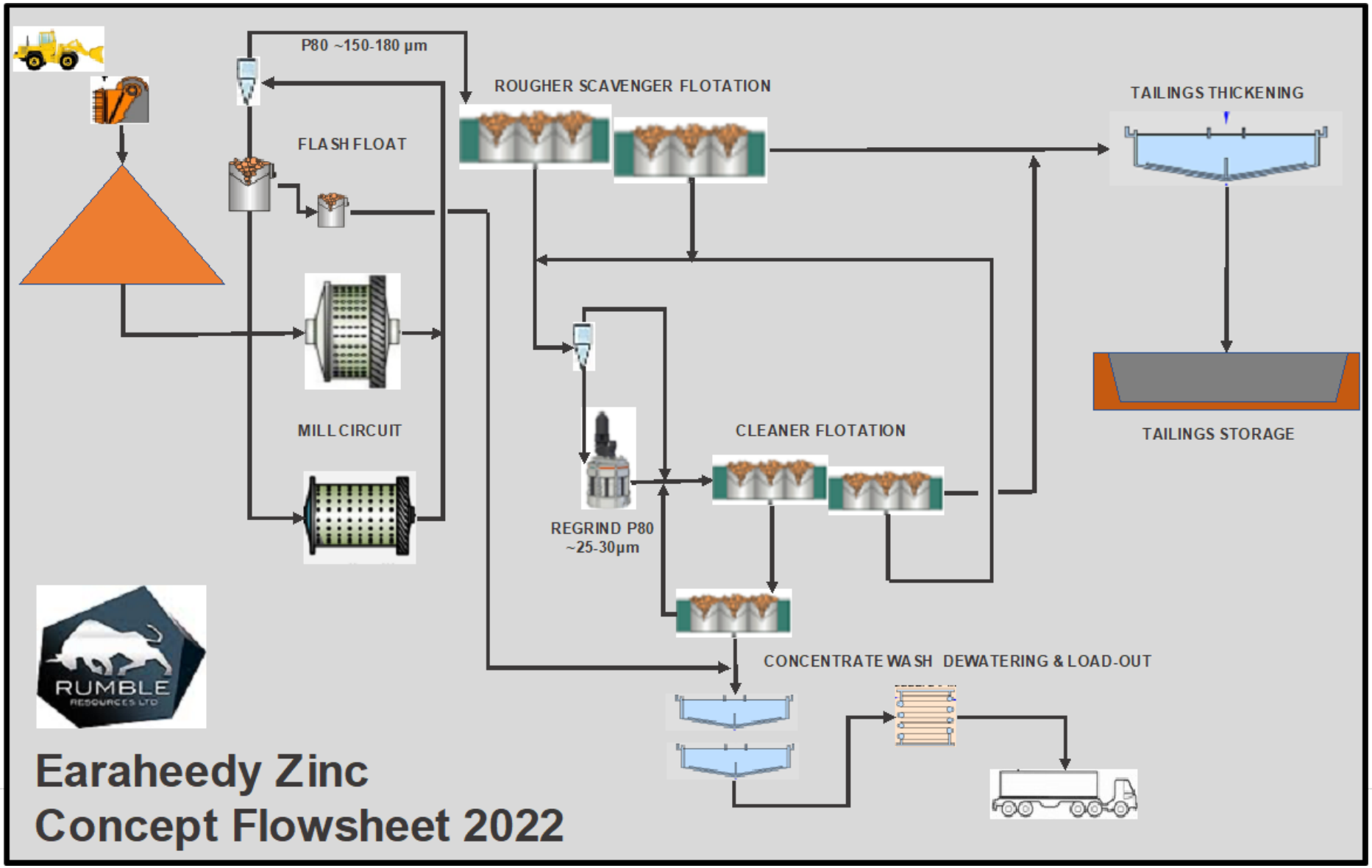

Zinc Uses in Renewables

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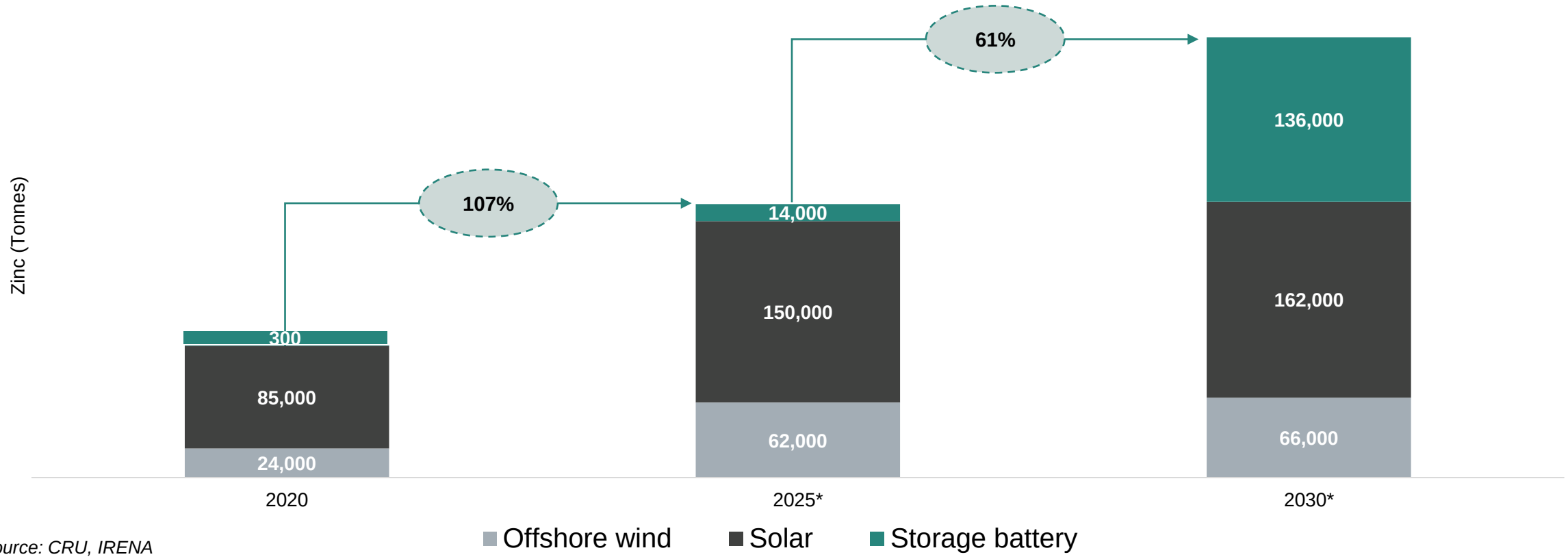
Accelerated investment and adoption of renewable energy is leading to growing zinc demand



Source: CRU, IRENA
** Projected*

Global Zinc Uses

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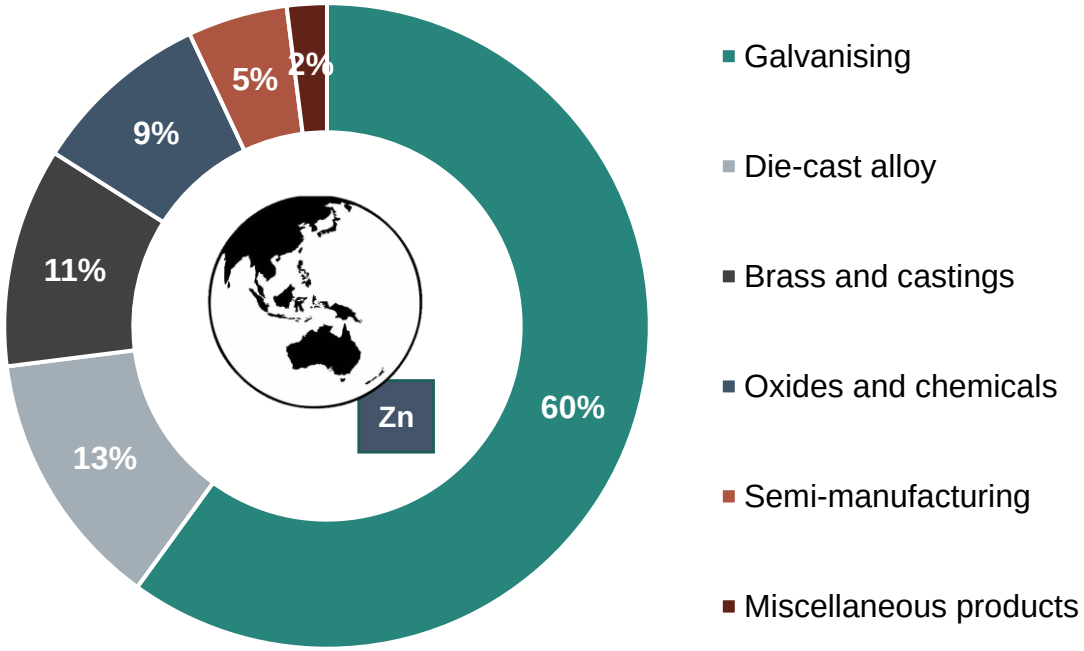
Overview

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

Uses



Source: Natural Resources Canada

Analogy: Pering Open Pit Mine, South Africa

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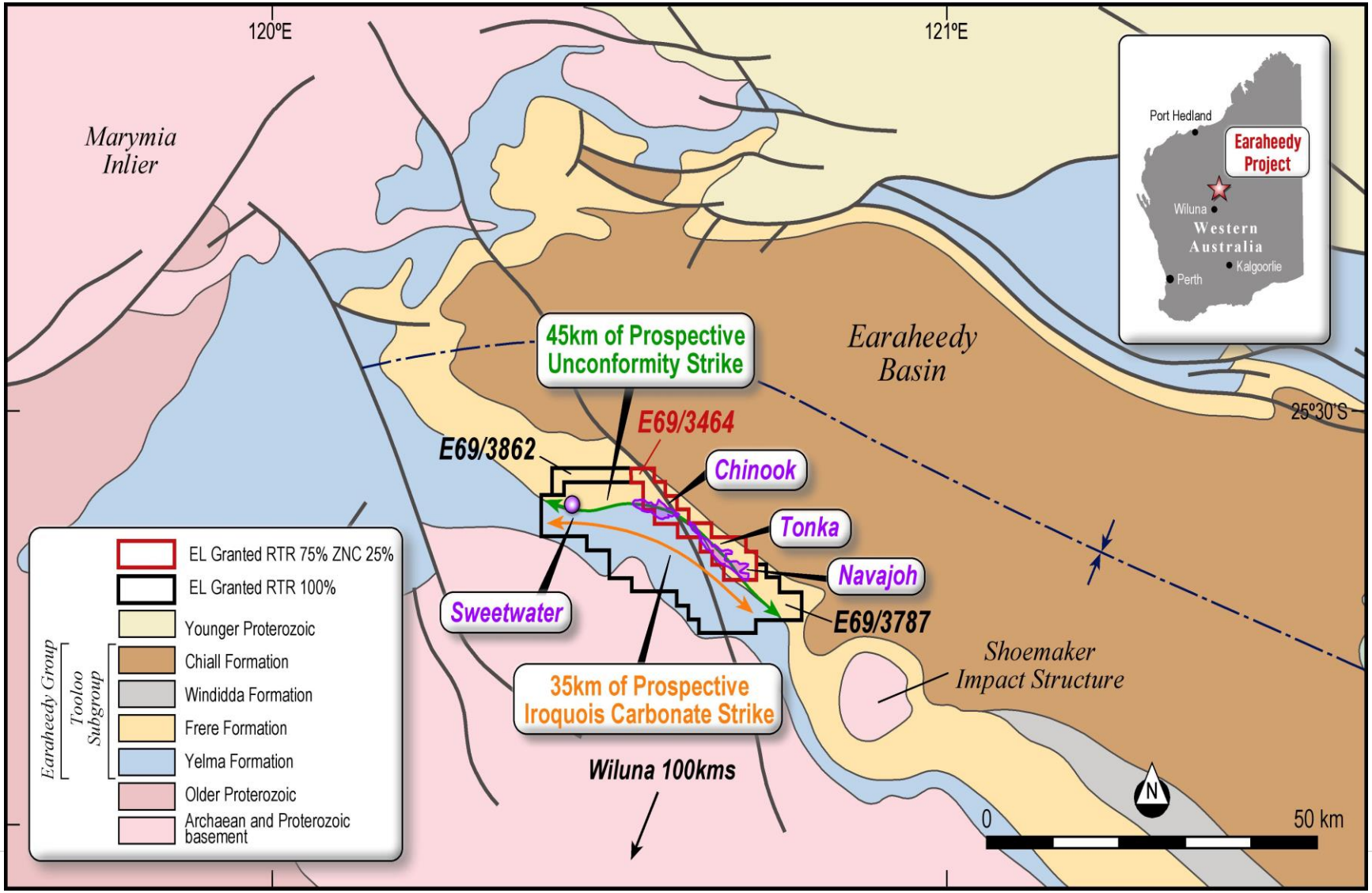
- Pering Zinc-Lead discovery made in 1978 by BHP Billiton
- 70km Southwest of Vryburg, Northwest region of South Africa
- Mined by a joint venture comprising Shell & BHP Billiton
- **20.5Mt mined at 2.6% Zn & 0.6% Pb over 17 years**
- 1.2Mtpa mined from two open pits to 120m
- **Zn prices averaged US$0.60/lb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

Recent DMS processing enhancements at Pering

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

Source: Pering Mine economic statement 31st December 2010

Earaheedy Basin – New Zinc Province



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

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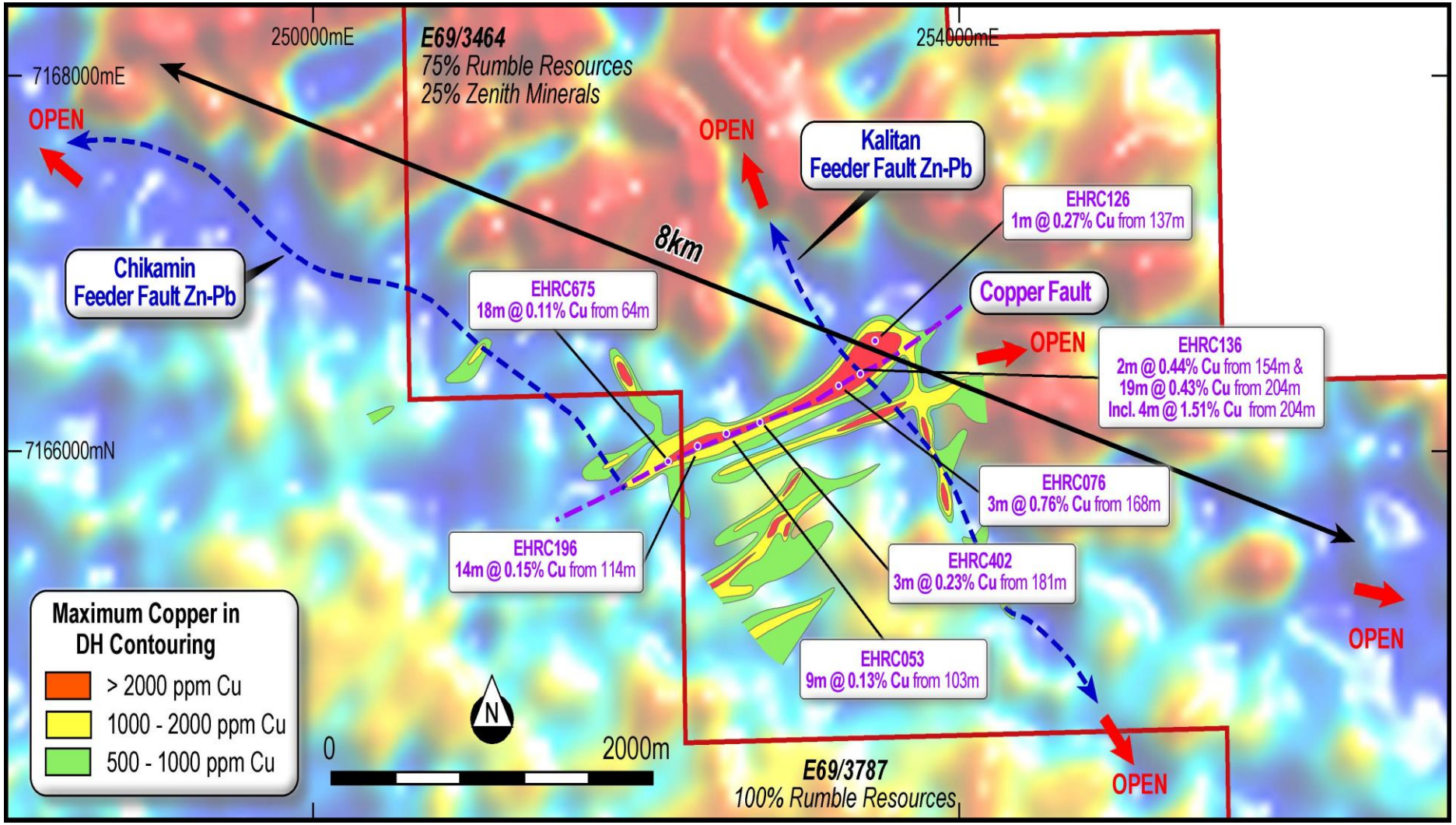
Chinook: Copper Potential

- Vertical drill holes targeting flat lying Zinc-Lead mineralisation discovered vertical fault/structure related **copper**, with associated molybdenum, tungsten and nickel in a newly recognised polymetallic system
- The polymetallic system is a **separate mineralising event** to the unconformity and MVT style Zinc-Lead mineralisation
- **Multiple intersections over 2km** in a NE trending fault
- Rumble to **target Copper potential with angled holes**



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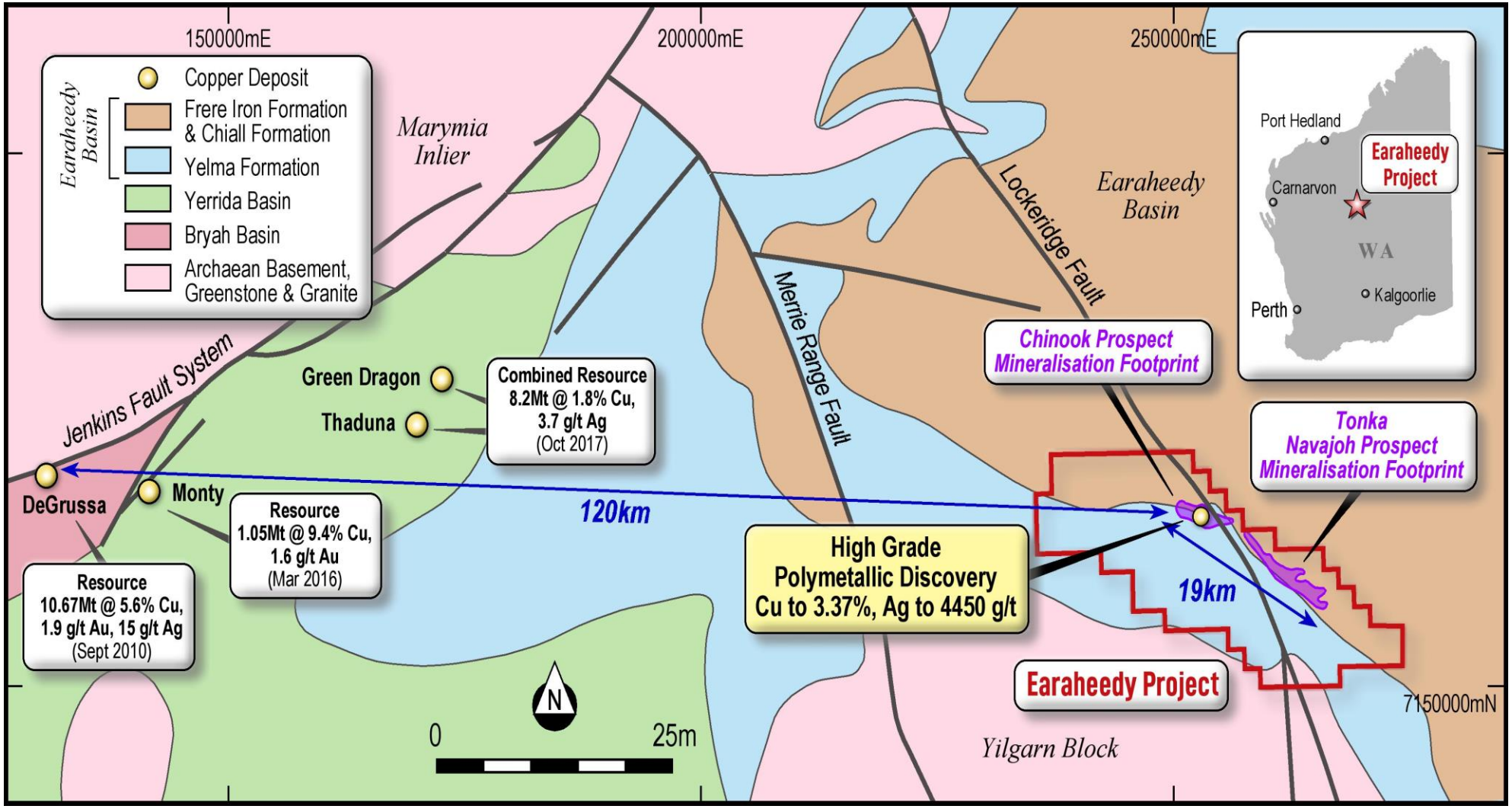
Earaheedy Project - Regional Copper Deposits

- **Significant potential for independent copper dominant deposits throughout the Earaheedy Project** yet to be drill targeted and tested

- **Major copper deposits including the high-grade Degrussa Cu-Au-Ag VMS system** occur in older Yerrida and Bryah Basins to the west (120km) of the Earaheedy project



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Rumble's Pipeline of Projects Strategy

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Project Pipeline Strategy

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

Targeting Valuable Discovery

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

Project Development

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

Gold Resources

Western Queen Au Project

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

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

Four Advanced Projects, Large Scale Systems Discovered

Munarra Gully Au-Cu-Ag-Zn Project

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

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

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

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

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

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

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

Two JV Projects in World Class Jurisdiction - Tier 1 Targets

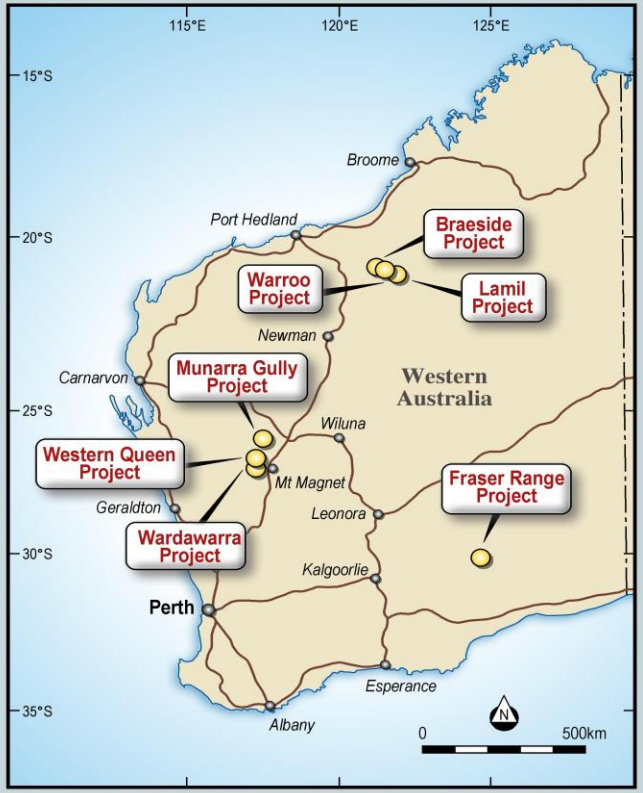
Lamil Cu-Au Project

- JV Project - 50% Rumble and 50% AIC Mines (ASX:A1M)
- 26 Au-Cu targets located between world class Nifty & Telfer mines in Paterson Province
- Key target is Lamil Dome which has similar dome size, trend & inferred host rocks to the nearby Telfer Au-Cu Dome deposit (32Moz, 1Mt Cu resource)
- Tier 1 Targets:
  Large scale Au-Cu deposits

Fraser Range Ni-Cu-Au Project

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

All Projects in Western Australia



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The exploration targets or conceptual exploration targets in this presentation or expressed during the course of this presentation are subject to completion of the necessary feasibility studies, permitting and execution of all necessary infrastructure agreements. This presentation and information, opinions or conclusions expressed in the course of this presentation should be read in conjunction with Rumble's other periodic and continuous disclosure announcements lodged with the ASX, which are available on the Rumble website. They involve risk and uncertainties that could cause actual results to differ from estimated results. Forward-looking statements include, but are not limited to, statements concerning the Company's exploration programme, outlook and target sizes. They include statements preceded by words such as "potential", "target", "scheduled", "planned", "estimate", "possible", "future", "prospective" and similar expressions.

Competent Person Statement:

The Exploration Results referenced in this presentation were first announced by the Company in accordance with ASX Listing Rule 5.7 in its announcements dated 19th April 2023, 14th March 2023 ,16th February 2023, 17th November 2022, 3rd November 2022, 29th September 2022, 30th August 202, 23rd August 2022, 18th July 2022, 26 May 2022, 9 March 2022, 21 February 2022, 7 February 2022, 31 January 2022, 21 December 2021, 13 December 2021, 18 November 2021, 10 November 2021, 18 October 2021, 8 July 2021, 2 June 2021, 19 April 2021, 23 February 2021, 17 February 2021, 15 February 2021, 3 February 2021, 28 January 2021, 4 November 2020, 6 October 2020, 20 May 2020, 4 May 2020, 24 April 2020, 17 February 2020, 11 February 2020, 23 January 2020, 26 November 2019, 8 November 2019, 21November 2019, 21 October 2019, 1 October 2019, 23 August 2019, 22 August 2019, 6 August 2019, 11 July 2019, 1 July 2019, 4 April 2019, 12 March 2019, 12 February 2019, 6 February 2019, 17 December 2018, 27 November 2018, 30 August 2018 and 9 August 2018.

The Mineral Resource estimate for the Western Queen Project referenced in this presentation was first announced by the Company in accordance with ASX Listing Rule 5.8 in its announcement dated 2 August 2021. The Mineral Resource estimate for the Earaheedy Project referenced in this presentation was first announced by the Company in accordance with ASX Listing Rule 5.8 in its announcement dated 19 April 2023.

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

Reference Source:

Slide 19 – Zincs Role in a low carbon economy -Source: International Zinc Association, A2Mac1, Slide 20 – Forecast Zinc Production and Future Supply Deficit - South 32 Analysis & Wood Mackenzie – 17-1-22 -): https://www.south32.net/docs/default-source/exchange-releases/hermosa-project-update-presentation43ee85d99c0a4238ab2df792d986f3d3.pdf?sfvrsn=24bde72d_4 Slide 21 - Putting Earaheedy Scale in Perspective - 911 Metallurgist - https://www.911metallurgist.com/blog/SEDEX-sedimentary-exhalative-ore-deposits and International Lead and Zinc Study Group (ILZSG) and South 32 deal of Hermosa: https://www.south32.net/docs/default-source/exchange-releases/south32-to-acquire-arizona-mining-in-agreed-all-cash-offera845e39935e04d52bba69904f73c039a.pdf?sfvrsn=d6597986_4 . Slide 15 – Potential DMS & Ore Sorting benefits – Pering Mine economic statement 31st December 2010, Sabre Resources ASX announcement 24th January 2012 - https://www.asx.com.au/asxpdf/20120124/pdf/423xbbgrpfxhy4.pdf , Boab Metals Asx announcements 19th November 2021 https://boabmetals.com/wp-content/uploads/2021/11/20211119-2303039-DFS-Met-Testwork-results.pdf & 25th August 2020 - https://boabmetals.com/wp-content/uploads/2021/02/20200825_Sorby_Hills_PFS_Delivers_Outstanding_Results_final.pdf

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Company	Project	Status	Source
MMG Limited	Roseberry	Production	Fourth Quarter Production Report 2021 www.mmg.com/wp-content/uploads/2022/01/e_2022-01-24_4QTR-Production-Report.pdf
MMG Limited	Dugal River	Production	Fourth Quarter Production Report 2021 www.mmg.com/wp-content/uploads/2022/01/e_2022-01-24_4QTR-Production-Report.pdf
New Century Resources Limited	Century	Production	ASX Announcement: Quarterly Activities Report Dec-21 (27-Jan-2022)
Nexa Resources SA	Vazante	Production	Information Relating to Mineral Properties 17-Mar-22 https://minedocs.com/22/Nexa-Mining-Report-03172022.pdf
Glencore plc	Mcarthur River	Production	Wood Mackenzie, August 2018
Vedanta Zinc	Gamsberg	Production	Wood Mackenzie, August 2018
Teck Resources Ltd	Red Dog	Production	Q2 2022 FINANCIAL REPORT - ttps://www.teck.com/media/q3-2022-quarterly.pdf

Note: Peer specifications are indicative only and may not represent current specifications.

Table: Peer Comparison Source Information

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