1st June 2023

ASX ANNOUNCEMENT

High impact drilling commences at the Earaheedy Project

Navajoh Southeast Trend - E69/3787 - RTR 100% - Feeder Targets

- The much anticipated extension RC drilling program has now commenced **along the previously untested 9km Navajoh Southeast Trend**
- An airborne geophysical survey previously highlighted **gravity lows having a strong association with the existing high grade Zn-Pb feeder faults at the Tonka and Navajoh Zn-Pb deposits**
- The high impact drilling program will focus on **multiple gravity lows along strike of the Navajoh deposit which are interpreted to represent potential new mineralised high-grade feeder faults**

Chinook Deposit - E69/3787 - RTR 100% - Feeder Targets at Depth

- An Exploration Incentive Scheme (EIS) sponsored diamond drill hole is set to provide essential stratigraphic and lithostructural vectoring information, whilst **also testing potential mineralised feeder structures below the Chinook deposit that may host high grade MVT deposits.**

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Photo – RC Rig operating at the Navajoh South East Trend, May 2023

Rumble Resources Ltd (ASX: RTR) ("Rumble" or "the Company") is pleased to announce drilling has recommenced on the emerging world-class Earaheedy Project, aimed at defining the limits of the emerging Zn-Pb-Ag base metal system and focused on the high-grade feeder targets along the untested 9km Navajoh Southeast Trend within the 100% RTR E69/3787.

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Mr Shane Sikora, Managing Director of Rumble Resources commented:

"We are excited to get back into discovery mode and announce the resumption of drilling operations. We have a high impact program planned that will be focused on testing the high grade feeder targets along the Navajoh Southeast Trend. We will also have a specific focus on targeting high-grade Mississippi Valley Type (MVT) discoveries within the interpreted high angle feeder structures. The Earaheedy Project has exceptional near-term growth potential, and we are eager to advance what we believe will become a world class base metal asset."

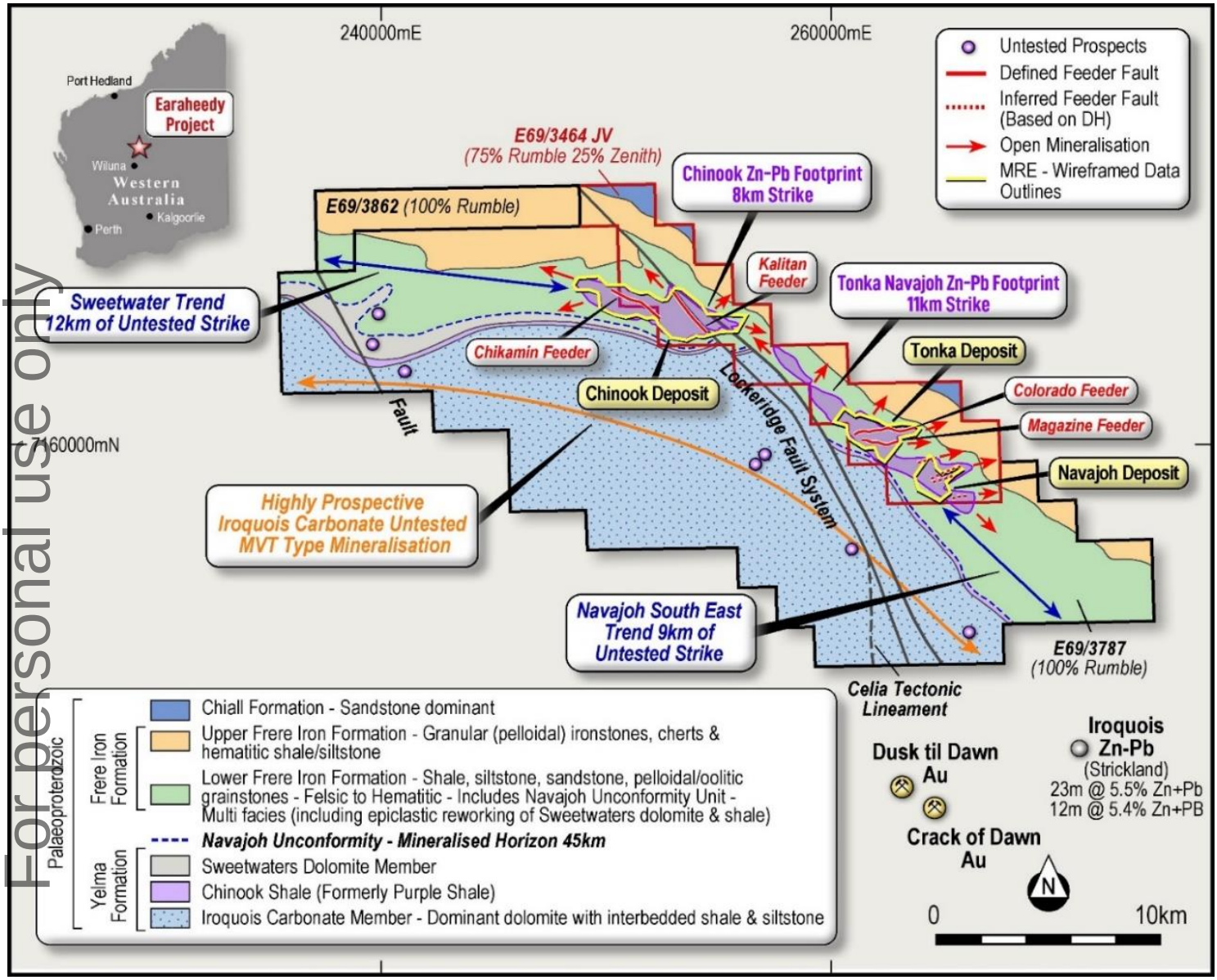

Figure 1: Earaheedy - Location of deposits, contoured mineralised footprint, open untested prospects and trends

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Navajoh Southeast Trend E69/3787 - RTR 100%

RC Drilling commenced targeting high-grade feeders

A major extensional RC drilling campaign has recently commenced to test the 9km Navajoh Southeast Trend which will principally target the multiple gravity lows which are interpreted to represent high-grade feeder structures - ***refer to ASX release 16 February 2023 and Figure 2***. Broad spaced extensional drilling will likewise test the potential southeast extension of the 11km long Tonka – Navajoh mineralised footprint.

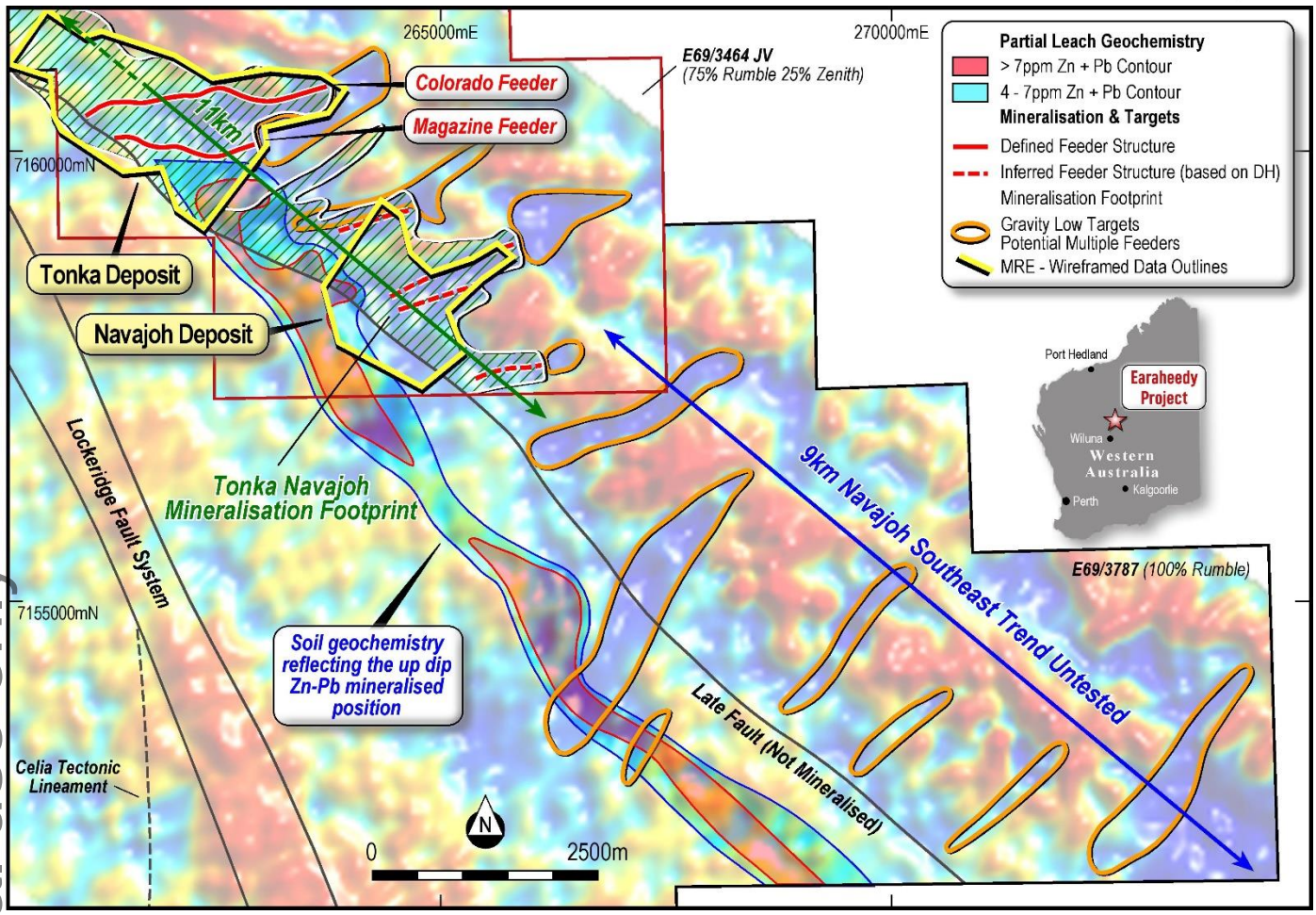

Figure 2: Tonka-Navajoh mineralisation footprint, Tonka and Navajoh Deposit outline, partial leach Zn-Pb soil anomalism, and identified east-west feeder faults and newly interpreted northeast-southwest feeder fault gravity targets over vertical gravity gradient imagery along the 9km long Navajoh Southeast Trend

Chinook Deposit E69/3787 - RTR 100%

Diamond drilling targeting High-Grade MVT deposits below the Chinook Deposit

A diamond drilling contract has been awarded with an initial 700m deep hole co-funded through an EIS grant of up to $150,000 of the drilling costs. The EIS scheme is an initiative by the WA Government to encourage innovative drilling by companies in greenfields regions of Western Australia.

The planned EIS diamond hole aims to intersect high grade MVT type mineralisation (mineralisation styles 3-5 in Figure 4) associated with the Chikamin Feeder Fault in the underlying Iroquois Carbonate Member whilst also providing key stratigraphic, geochemical and lithostructural understanding of the underlying Earaheedy Basin and basement stratigraphy.

This EIS hole represents the first deep diamond drilling by Rumble within the Earaheedy Project and has been positioned to test beneath the extensive 8km x 2km Chinook mineralised footprint (refer to figure 3) where the potential for structurally hosted high grade MVT deposits is considered high, based upon the recent Iroquois discovery (including **4m @ 27.0% Zn and 19.9g/t Ag**) by Strickland Metals (ASX: STK, refer ASX announcement 17 May 2023) and the shallow high-grade intercepts at Chinook (e.g. **6m @ 10.5% Zn+Pb** & **8m @ 14.6% Zn+Pb**), which are supported by increasing Cu and Ag mineralisation proximal to the feeder structures.

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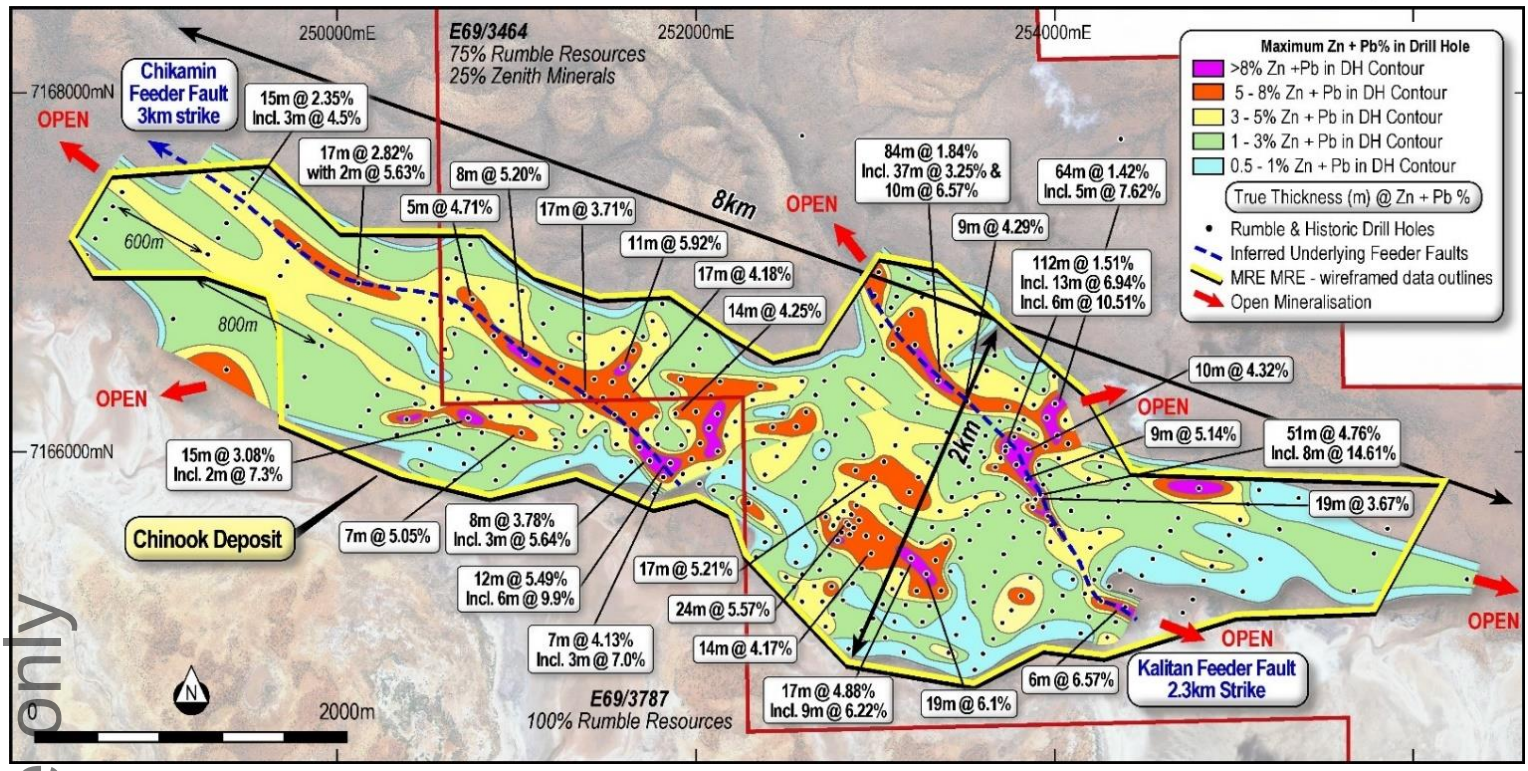

Figure 3: Chinook mineralisation footprint, wireframed data outline for MRE and identified Chikamin and Kalitan Feeder Faults

Exceptional resource growth and Tier 1 scale potential

The Project has exceptional growth potential with only two (Types 1 and 2 – unconformity style mineralisation – refer to figure 4) of the five identified mineralised styles explored, and less than 35% of the 45km Unconformity Unit effectively tested by drilling.

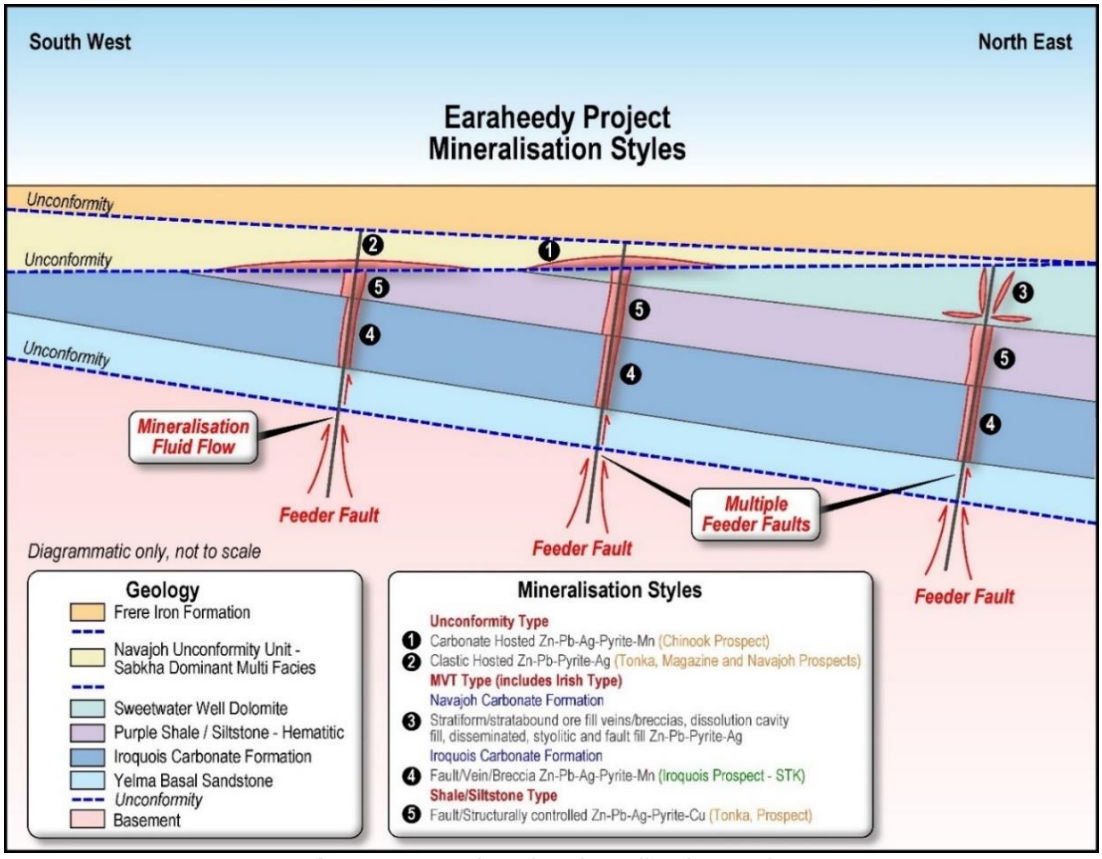

Figure 4: Earaheedy Mineralisation Styles

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Next Steps:

- **Discovery drilling**
  - RC drilling aimed at defining the limits of the emerging Zn-Pb-Ag base metal system within the Navajoh Unconformity Unit, with a focus on discovering new high-grade feeders (i.e., Kalitan, Chikamin, Colorado and Magazine Feeder Faults) within the currently outlined mineralised footprints in E69/3464, and along the untested 12km Sweetwater and 9km Navajoh Southeast Trends that occur within the 100% RTR E69/3787 and E69/3862 tenements
  - Diamond drilling is aimed at providing stratigraphic, geochemical and litho-structural information to assist in the search for high grade MVT and fault related mineralisation (Types 3-5 – see Figure 4) below the extensive unconformity style mineralisation already delineated at Earaheedy
- **Metallurgical studies**
  - Variability and composite samples provided by diamond and sonic drilling 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 sufficient volumes of cored material have arrived from site.
- **Scoping studies**
  - Work will commence in the coming months on initial supporting scoping studies for the Earaheedy Project, which will review some of the early development scenarios/options.

About the Earaheedy Project

The emerging, world class Earaheedy Zn-Pb-Ag Project is located 110km northeast of Wiluna in Western Australia, with access to major highways, power (gas pipeline), rail, ports, airports and experienced mining workforce (see Figure 5). The Project includes tenement (E69/3464), which forms the Rumble Resources Ltd 75% / Zenith Minerals Ltd (ASX: ZNC) 25% Joint Venture ("JV") and E69/3787 and E69/3862, which are 100% owned by Rumble (see Figure 1).

Rumble announced a major discovery on 19th April 2021 and 2 years later to the day on 19th April 2023, announced a globally significant, pit constrained, maiden inferred Mineral Resource Estimate (MRE) of **94Mt @ 3.1% Zn+Pb and 4.1g/t Ag** (at a 2% Zn+Pb cutoff) – ***refer to ASX release 19th April 2023*** This maiden MRE confirmed the Earaheedy Project as one of the largest global zinc sulphide discoveries in the last decade.

The strength of the MRE is supported by a **41mt of higher-grade resources** that could be part of a possible early development scenario, and a **much larger 462mt 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 potentially host high-grade MVT deposits having been tested.

The sheer scale, optionality, location 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 future global renewable energy transition.

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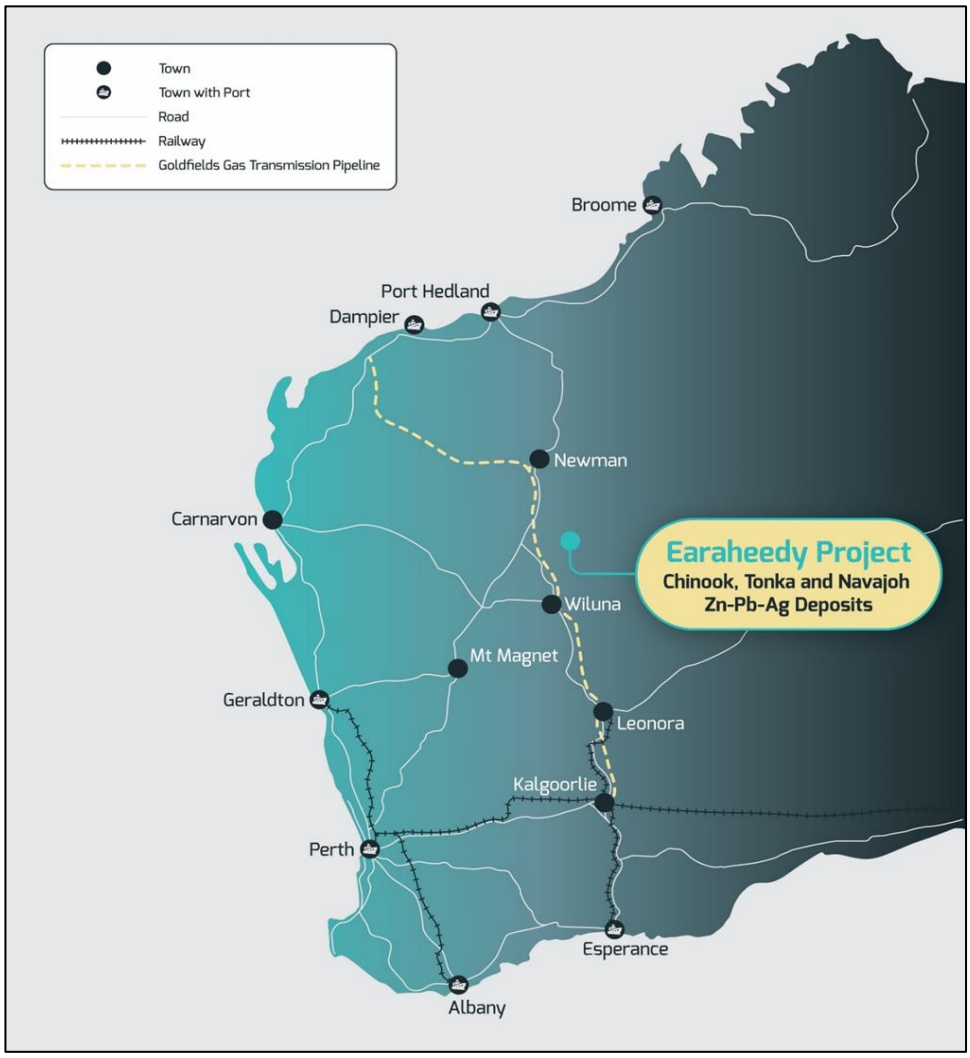

Figure 5: The Earaheedy Zn-Pb-Ag Project location and existing infrastructure within Western Australia

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***.

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 technical 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 Exploration Results and Mineral Resources for the Earaheedy Project is extracted from the previous ASX announcements "Maiden Resource Confirms Earaheedy's World Class Potential" released on 19 April 2023, "Chinook Zn-Pb Prospect expands to 8km strike" on 14 March 2023 and "Multiple New High-Grade Feeder Targets Defined" on 16 February 2023.

These 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. The Company confirms in the case of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the original release continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent 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.

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.

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.

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