29 May 2024

ASX ANNOUNCEMENT

Drilling commences to test high-grade gold system at Western Queen Gold Project

- An RC and diamond drilling program has commenced to test a number of high grade gold targets, and will follow up historical high grade intersections at the Western Queen South and Duke Prospects, including:

  Western Queen South[1]:
  - **5m @ 38.76 g/t Au from 193m**
  - **17m @ 5.70 g/t Au from 221m**
  - **4m at 49.73 g/t Au from 134m**

  Duke Prospect[2]:
  - **8m @ 26.27g/t Au from 14m**
  - **6m @ 25.87g/t Au from 48m,**
  - **7m @ 60.60 g/t Au from 70m**
  - **8m @ 7.22 g/t Au from 49m.**
- The historical mine project area (2.7km strike length) is on granted mining leases and is located within 100km radius of three gold processing plants
- The Western Queen deposits are associated with a major orogenic shear zone similar to Spartan Resources' Never Never Lode (5.16Mt @ 5.74 g/t Au for 952,900oz[3]) adjacent to the Gibley's open cut (40 km south of Western Queen).
- The Western Queen has historical production of **880,000t @ 7.6g/t Au for 215,000 oz[4]**, that remains completely open down plunge and along strike
- The Western Queen mineral resource currently stands at **2.1Mt @2.42 g/t Au for 163,200oz**
- Rumble's licences cover the north-south trending Warda Warra greenstone belt which is 35km long and 3km wide. The greenstone belt hosts the mineralised Western Queen Shear Zone which remains largely underexplored.

1..Refer to Rumble Resources Limited ASX announcement " High Grade Gold Shoots at Western Queen South Deposit" dated 3 February 2021
2. Rumble Resources Limited ASX announcement " Discovery of New High Grade Gold Shoots at the Western Queen Gold Project" dated 4 November 2020
3. Refer to Spartan Resources Limited ASX announcement " Never Never hits 952,000oz @ 5.74g/t Au" dated 14 December 2023
4. Refer to Rumble Resources Limited ASX announcement " Option to Acquire High Grade Western Queen Gold Project" dated 6 August 2019

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Mr Steven Wood Joint Company Secretary

Peter Harold, Rumble Managing Director and CEO commented: "*As we continue with the metallurgical testwork on our Earaheedy zinc, lead, silver project we are delighted to be drilling the Western Queen Gold Project. The historical gold intersections at Western Queen are some of the highest grade gold intersections found in Western Australia today, and they warrant follow up. The system at Western Queen has already produced high-grade gold with historical gold production of 190,000 ounces from ore with an average grade of 8,9 grams per tonne. from the Western Queen Central Pit. This past production shows that the system is capable of hosting further significant high-grade orebodies.*"

Rumble Resources Limited (ASX: RTR) ("Rumble" or the "Company") is pleased to announce that a diamond and RC drilling program has commenced to test the continuity of the multiple high-grade zones beneath the Western Queen South and along strike of the Western Queen Central deposits. Previous drilling (by prior owners and by Rumble) has demonstrated high-grade gold occurs as moderately south plunging lode system with scope to extend to significant depths which may be amenable to underground mining.

Western Queen Gold Project

Down-Plunge High-Grade Potential

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With the significant increase in the price of gold, coupled with the latest drilling success by Spartan Resources on their Never Never Gold Deposit (Dalgaranga Gold Project – 40km south of Western Queen), Rumble has commenced an initial 1,500m diamond and RC drilling campaign to test the down-plunge, high-grade extension of the Western Queen South gold lodes and a potentially new lode north of the high-grade lodes already delineated at the Duke prospect north of the Western Queen Central deposit. Previous exploration and resource definition drilling by Rumble had focused on economic gold mineralisation amenable to open pit mining with limited drilling testing the continuity of the potential high-grade underground mineralisation.

Gold mineralisation at the Western Queen Gold Project has already been defined over approximately 2.7km and is associated with a large-scale structural flexure (dilational jog) within the regionally extensive auriferous Western Queen Shear Zone (WQSZ).

The Western Queen mineral resource currently stands at **2.1Mt @ 2.42 g/t Au for 163,200oz**[5].

Combined historic open pit and underground production from the Western Queen Central and Western Queen South deposits was **880,000t @ 7.6g/t Au for 215,000 oz gold**.

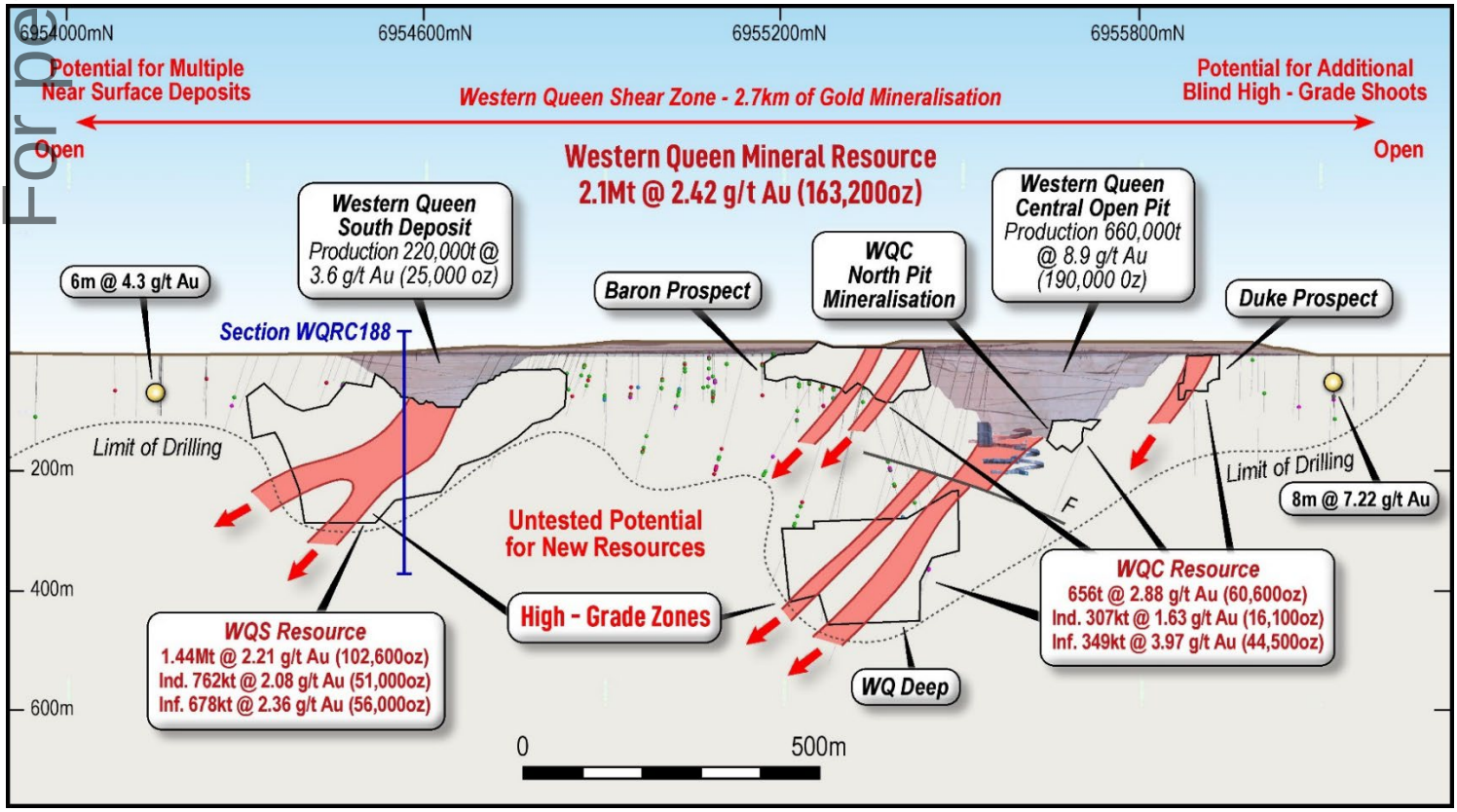

Figure 1 – Western Queen Gold Deposit Longitudinal Section – Highlighting Previous Production, Resources and Potential New Resource Areas

5. Refer to Rumble Resources Limited ASX announcement " Western Queen Gold Project - Resource Upgrade by 35% to 163,200oz Au" dated 2 August 2021

Review of Rumble's previous exploration work highlights strong continuity down-plunge from both the Western Queen Central and Western Queen South deposits. The interpreted high-grade gold system has developed as a series of moderate south plunging lodes within the main WQSZ. Figure 1 highlights the multiple sets of south plunging zones in longitudinal section with the Duke and Baron prospects open at surface and unmined. Of additional significance is

the poorly tested zone between the Western Queen Central and Western Queen South deposits and the potential high grade down-plunge positions that remain completely untested.

Western Queen South (refer to Figures 2 and 3)

The last reported drilling by Rumble (refer to ASX announcement 3 February 2021) intersected multiple high-grade gold zones within the southern plunge position of the Western Queen South deposit.

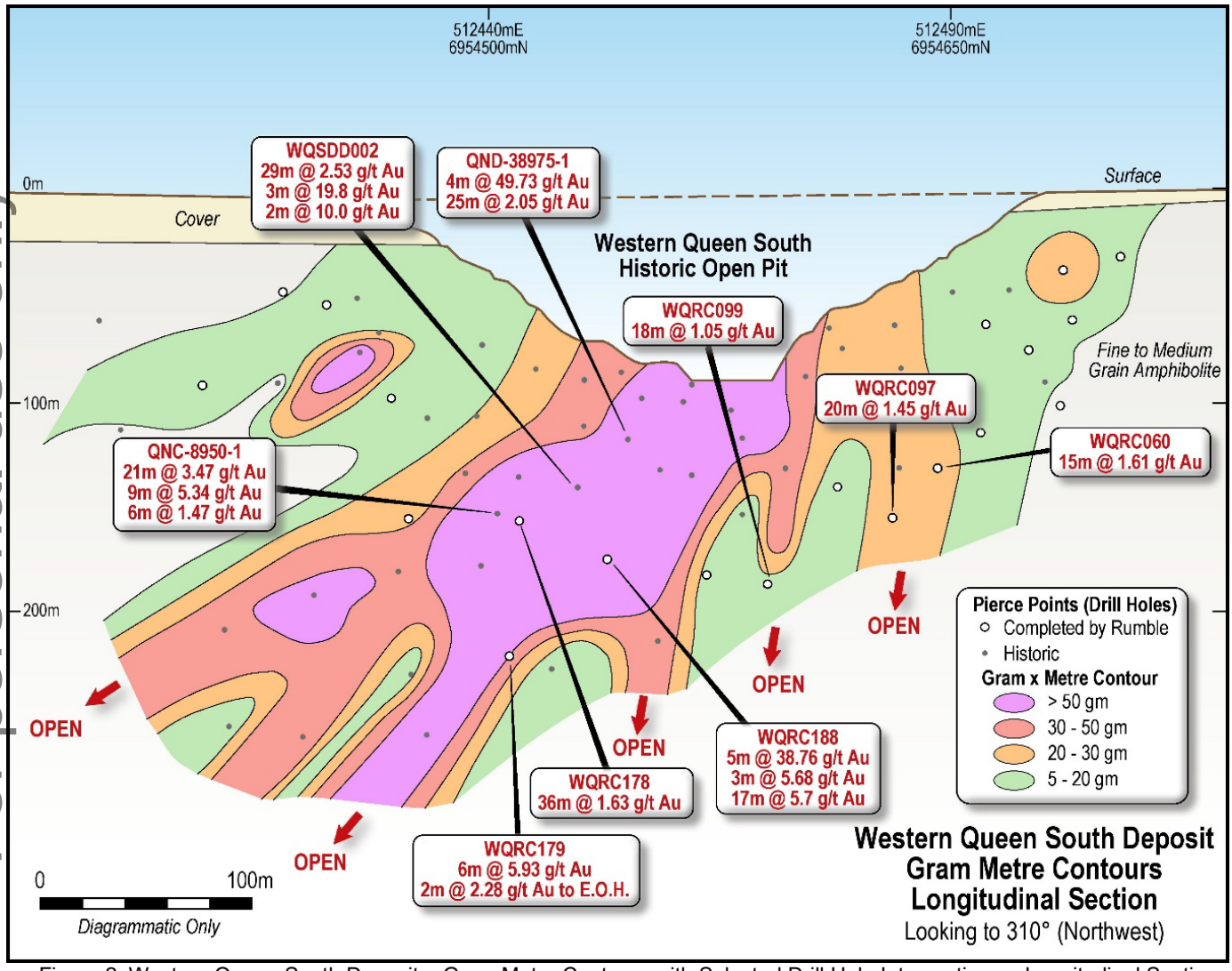

Figure 2. Western Queen South Deposit – Gram Metre Contours with Selected Drill Hole Intersections – Longitudinal Section

Drill hole **WQRC188** returned:

- **5m @ 38.76 g/t Au from 193m;**
- **3m @ 5.68 g/t Au from 210m; and**
- **17m @ 5.7 g/t Au from 221m**

Other drill-holes within the resource envelope for the WQS deposit highlight the consistency of the high-grade zones. These include:

- **QND-38975-1**
  - **4m @ 49.73 g/t Au from 134m and**
  - **25m @ 2.05 g/t Au from 144m**
- **WQSDD002**
  - **29m @ 2.53 g/t Au from 164m;**
  - **3m @ 19.80 g/t Au from 200m; and**
  - **2m @ 10.00 g/t Au from 207m**

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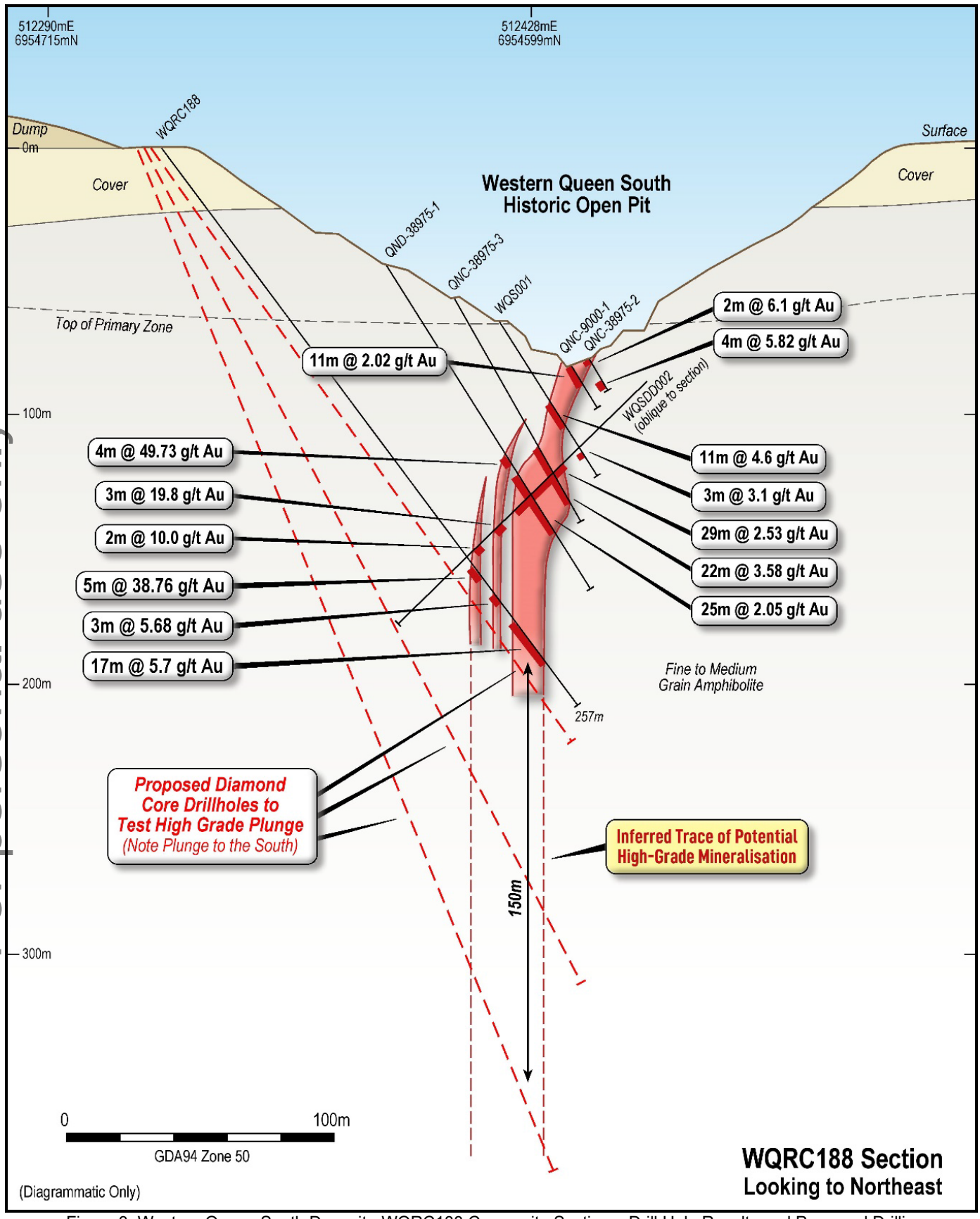

Figure 3. Western Queen South Deposit - WQRC188 Composite Section – Drill Hole Results and Proposed Drilling

As part of the planned drill program, Rumble will utilise the multiple high-grade gold zones defined in drill hole WQRC188 as a vector to target the deeper down plunge positions of the potential high-grade system. Figure 3 shows the initial ~1,000 metres of RC/DDH drilling planned to test (may vary subject to interpretation) the high-grade mineralised extensions to the Western Queen South deposit, which will likely to lead to further mineral resource increases at Western Queen in the short term.

Duke Prospect

Approximately 500 metres of RC drilling is planned to test for further high-grade mineralisation at the Duke Prospect, adjacent to and north of the Western Queen Central open pit.

Some of the last reported drilling by Rumble at the Duke Prospect, prior to the Earaheedy Zn-Pb discovery (refer to ASX announcement 4 November 2020) intersected shallow high-grade gold mineralisation including:

- **8m @ 26.27g/t Au from 14m (WQRC155)**
- **6m @ 25.87g/t Au from 48m (WQRC157)**

Drilling by earlier explorers at the Duke Prospect likewise intersected shallow high-grade mineralisation within interpreted moderate to steep south plunging gold lodes. These include:

- **7m @ 60.60g/t Au from 70m (WQJC32)**
- **6m @ 37.34g/t Au from 50m (QNC10310-1)**
- **11m @ 16.80g/t Au from 51m (WQP1055)**

This initial program will test a new high-grade northern lode where drilling in 2020 by Rumble intersected an interval of **8m @ 7.22g/t Au from 49m (WQRC026)** – see Figure 4.

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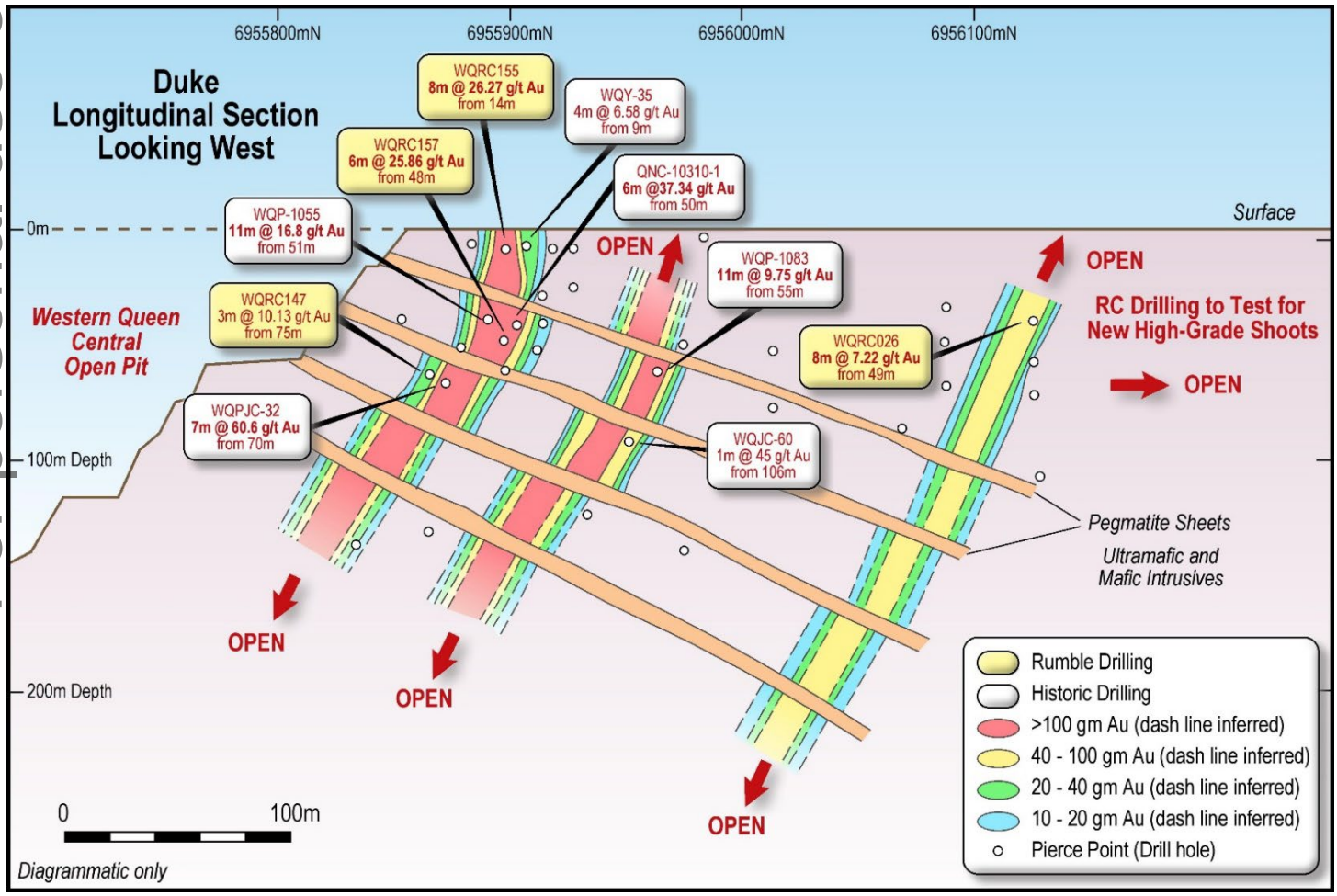

Figure 4. Duke Longitudinal Section with gram metre contouring, past drill results and proposed drilling area

Next Steps at Western Queen

- Complete the diamond core drilling to delineate and further extend the known high-grade gold mineralisation below the Western Queen South deposit.
- Complete the Reverse Circulation drilling program to test for a northern extension to the shallow, economic mineralisation intersected at the Duke Prospect.
- Test other potential high-grade shoots along the currently defined 2.7km mineralised zone within the mining leases (M59/45 and M59/208), with an initial focus on the Western Queen Central area.

About Western Queen Project

The Western Queen Gold Project lies 110km NW of Mt Magnet within the Yalgoo mineral field of Western Australia ("the Project"). The Project comprises of two contiguous mining leases (M59/45 and M59/208) for a total area of 9.8 km². In addition to the mining leases, there includes L59/40 (Miscellaneous License) which covers a portion of the original haul road between Western Queen and Dalgaranga. The Dalgaranga mill processed the historic ore reserves from the Western Queen Central deposit. The original haul road is still open and is the main access into the Project. Rumble holds 100% equity in the project. Surrounding the Western Queen Project is the Wardawarra Project (100% Rumble). The Wardawarra Project consists of a single granted exploration license (E20/967) and two exploration licence applications (ELA59/2443 and ELA59/2816).

The Project is located within a 100km radius of three operating gold processing mills (see Figure 5). The closest mill is the Dalgaranga Mill (48km by road) which has a capacity of 2.5 Mtpa. The Checkers Mill (Mt Magnet) has a capacity of 1.9 Mtpa and the Tuckabianna Mill has a capacity of 1.2 Mtpa. The two mined deposits at the Western Queen Gold Project have a combined historic production of 880,000t @ 7.6 g/t Au for 215,000oz.

On 2 August 2021, Rumble announced to the ASX an updated indicated and inferred mineral resource estimate of **2.1 Mt @ 2.42 g/t Au for 163,200 oz.**

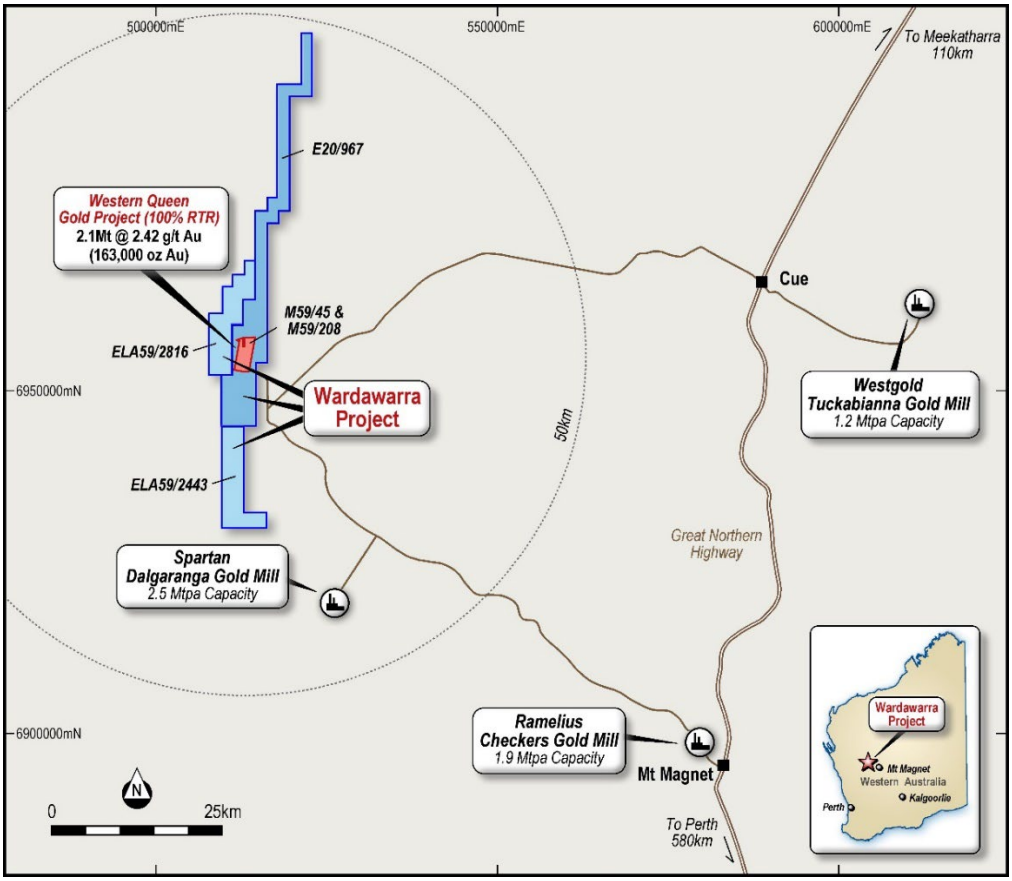

Figure 5 – Location Plan of the Western Queen Gold Project

Within both the Western Queen Project area and the surrounding Wardawarra Project there is high potential to add significantly to the current mineral resource estimate. Gold mineralisation is associated with a structural jog zone within

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a major orogenic shear which trends north-south along the Wardawarra Greenstone Belt (see figure 6). The structural jog cuts across amphibolite (after basalt and dolerite) and ultramafic lithologies. At the Western Queen Central deposit, a very high-grade gold skarn has developed within ultramafic rocks with the average grade of the historic production being 8.9 g/t Au. The skarn is tremolite after diopside and plunges moderately to the south. At the Western Queen South deposit, high-grade gold potassic altered quartz-sulphide (with significant tungsten) lodes have developed in fine to medium grain amphibolite that similarly plunge moderately to the south.

Rumble considers there is significant potential for plunge continuity of the high-grade gold zones similar to that observed and reported recently by ASX listed Spartan Resources Limited at its Dalgaranga Gold Project, 40 km southeast of Western Queen.

In addition, previous geophysical interpretation utilising airborne magnetic imagery highlighted that the Western Queen Shear Zone extends for at least 5km south and 5km north of M59/45 and M59/208 (see Figure 6) into the surrounding 100% RTR controlled E20/967 and remains largely untested for gold. Thus, further review and planning will be required prior to drill testing this area.

Potential for new discoveries and additional resources is highlighted in Figure 6.

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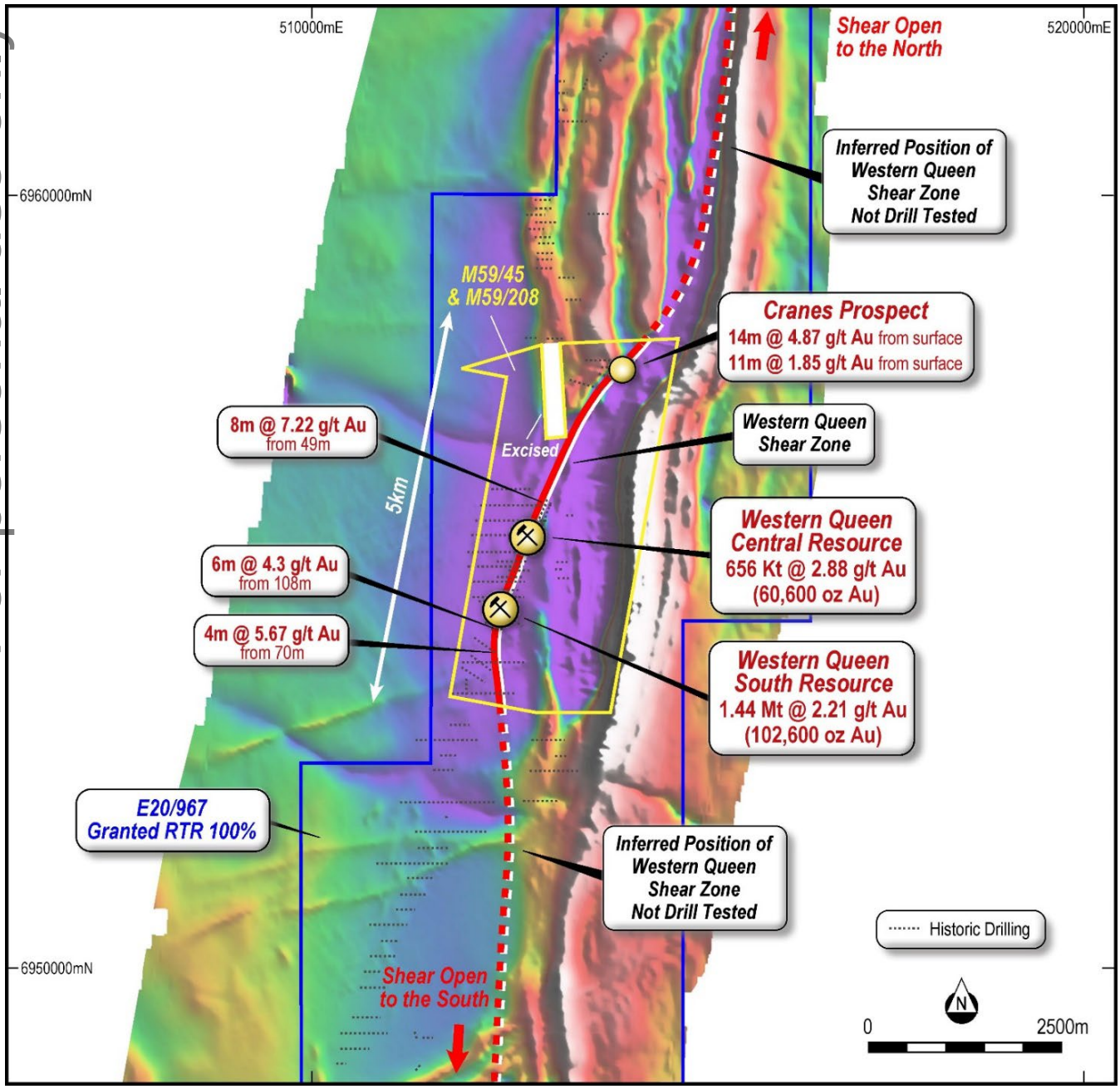

Figure 6 – Western Queen Gold Project – Resources, Prospects and Tenure over 1VD RTP Air Magnetics

Authorisation

This announcement is authorised for release by Peter Harold, Managing Director and CEO of the Company.

-Ends-

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

Peter Harold	Peter Venn	Trevor Hart
Managing Director & CEO	Technical Director	Chief Financial Officer
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Previous ASX Announcements – Western Queen Gold Project

- 6/8/2019 – Option to Acquire High-Grade Western Queen Gold Project
- 4/11/2019 – Western Queen Gold Project – Multiple Targets to be Drilled
- 22/11/2019 – Drilling Commenced at Western Queen Gold Project
- 17/2/2020 – High Grade Gold Discovery at the Western Queen Project
- 25/2/2020 – Drilling Commenced at the Western Queen Gold Project
- 14/4/2020 – Exploration Update – Three Drill Programmes Completed
- 20/5/2020 – Drilling Identifies Multiple High-Grade Gold Shoots
- 9/6/2020 – Major Drill Programme to Commence – Western Queen Gold Project
- 24/6/2020 – Major Drill Programme Commenced at The Western Queen Gold Project
- 16/7/2020 – 500% Increase in Landholding Extends Western Queen Project
- 31/8/2020 – Option Exercised to Acquire the Western Queen Gold Project
- 10/9/2020 – 100% Acquisition of Western Queen Gold Project Complete
- 4/11/2020 – Discovery High-Grade Gold Shoots and Shear Zone Extension
- 3/2/2021 – High-Grade Gold Shoots at Western Queen South Deposit
- 2/8/2021 – Western Queen Resource Upgrade to 163,000oz
- 29/04/2024 – Drilling to test high-grade Gold Zones at Western Queen

About Rumble Resources Ltd

Rumble Resources Ltd is an Australian based exploration company, listed on the ASX in July 2011. Rumble was established with the aim of adding significant value to its selected mineral exploration assets and to search for suitable mineral acquisition opportunities both in Australia and abroad. The discovery of the Earaheedy Zn-Pb-Ag Project in Western Australia has demonstrated the capabilities of the team to find world class orebodies.

Competent Persons Statement

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

Previously Reported Information

The information in this report that references previously reported exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website (www. asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Disclaimer

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