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A multi-commodity story with potential near term gold production

Recent drilling at Western Queen

Presentation to Diggers & Dealers 2024
Peter Harold – MD & CEO
Tuesday 6 August 2024

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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 14th November 2023, 31st October 2023, 24th October 2023, 5th October 2023, 17th July 2023, 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.

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The Six Ps

- People
- Projects
- Production
- Profitable
- Potential
- Partnerships

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Good People

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Board of Directors

Peter Harold
Managing Director & CEO

Peter Venn
Technical Director

Geoff Jones
Non-Executive Director

Michael Smith
Non-Executive Director

Matthew Banks
Non-Executive Director

Management

Brett Keillor
Technical Consultant

Ben Jones
Chief Geologist

Luke Timmermans
Project Manager, Earaheedy

Trevor Hart
Chief Financial Officer
& Joint Company Secretary

Projects - The Showbag Theory

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Projects - The Rumble Showbag

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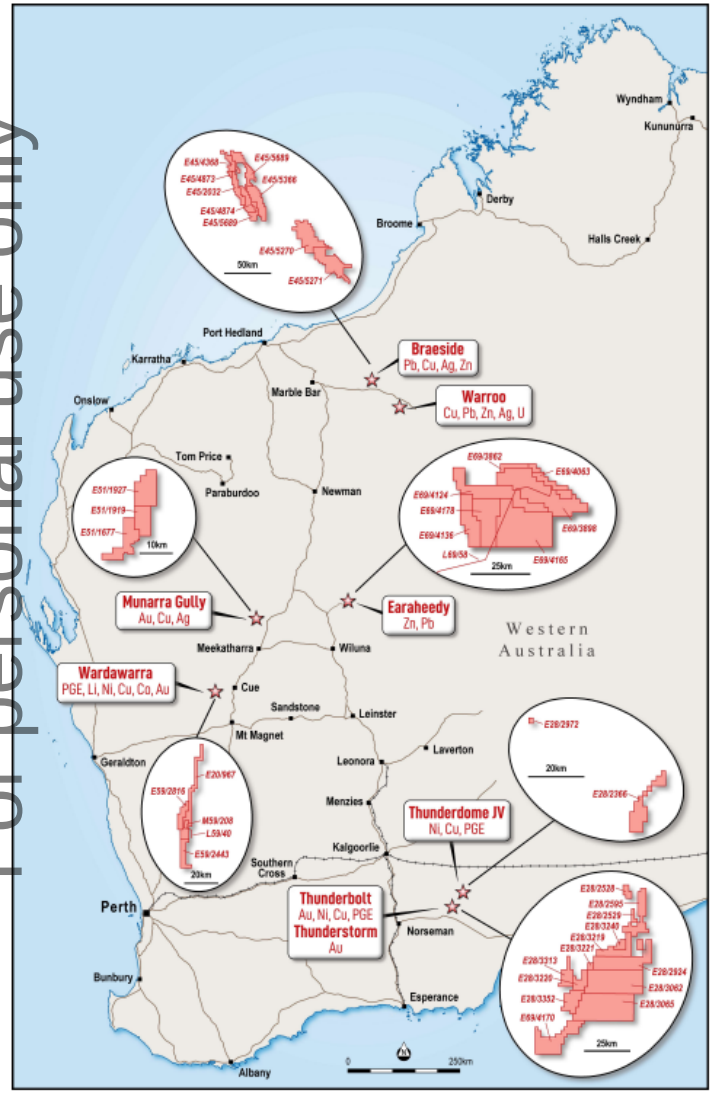

Western Queen

- Existing 163koz gold resource[1]
- Potential near-term production
- Recent high-grade tungsten discovery

Earaheedy

- Resource of 2.2Mt Zn, 0.7Mt Pb and 12.6Moz Ag[2]
- Potential large scale, low-cost open pit mining
- Less than **30%** of the 70km host Unconformity Unit tested
- One of the largest zinc sulphide discoveries over the last decade

Wardawarra

- Potential for a new lithium province

Braeside, Lamil, Waroo, Munarra Gully, Fraser Range

- Base metals, Au, Ag, PGEs, U and what else?

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1 refer ASX Announcement 2 August 2021

2 refer ASX announcement 19 April 2023

Western Queen – High-Grade Gold

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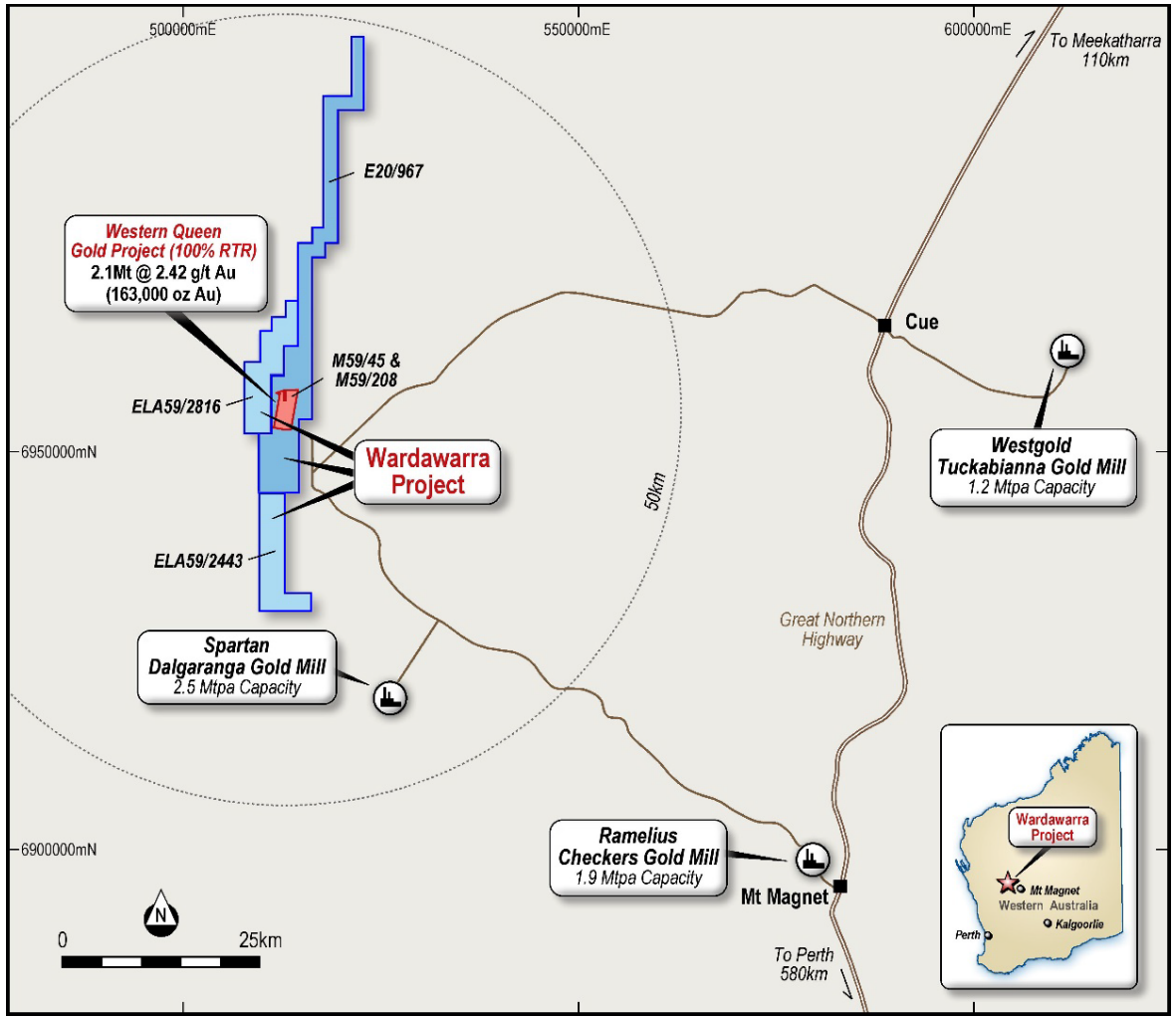

Location Plan of the Western Queen Gold Project

Key Points

- **Resource - 2.1Mt @ 2.42g/t Au for 163koz**
- **Historical production - 880kt @ 7.6g/t for 215koz**
- **Geology** - The Western Queen deposits are associated with a major orogenic shear zone
- **Possible Analogy** – Spartan's Never Never which is 5.16Mt @ 5.74 g/t Au (**953k oz**) to a vertical depth of over 600m

Western Queen – Resources

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Prospect	Mining Method	Cut-off g/t	Classification	Tonnes (t)	Au g/t	Contained Metal
WQ Central	OC	0.5	Indicated	273,946	1.23	10,833
			Inferred	1,545	1.06	53
			Total	**275,491**	**1.23**	**10,894**
	UG	1.5	Indicated	33,032	4.99	5,299
			Inferred	347,774	3.98	44,499
			Total	**380,806**	**4.06**	**49,705**
	TOTAL		Indicated	306,978	1.63	16,132
			Inferred	349,319	3.97	44,552
			Total	**656,297**	**2.88**	**60,684**
WQ South	OC	0.5	Indicated	745,150	2.04	48,870
			Inferred	254,738	2.32	19,000
			Total	**999,888**	**2.11**	**67,828**
	UG	1.5	Indicated	17,090	3.9	2,143
			Inferred	423,897	2.39	32,571
			Total	**440,987**	**2.45**	**34,735**
	TOTAL		Indicated	762,240	2.08	51,013
			Inferred	678,635	2.36	51,571
			Total	**1,440,875**	**2.21**	**102,584**
WQ MRE	O/C and UG		Indicated	1,069,218	1.95	67,145
			Inferred	1,027,954	2.91	96,123
			Total	**2,097,172**	**2.42**	**163,268**

Table: Combined open cut and underground resource for the Western Queen project.

Western Queen – 2.7km zone – open in all directions

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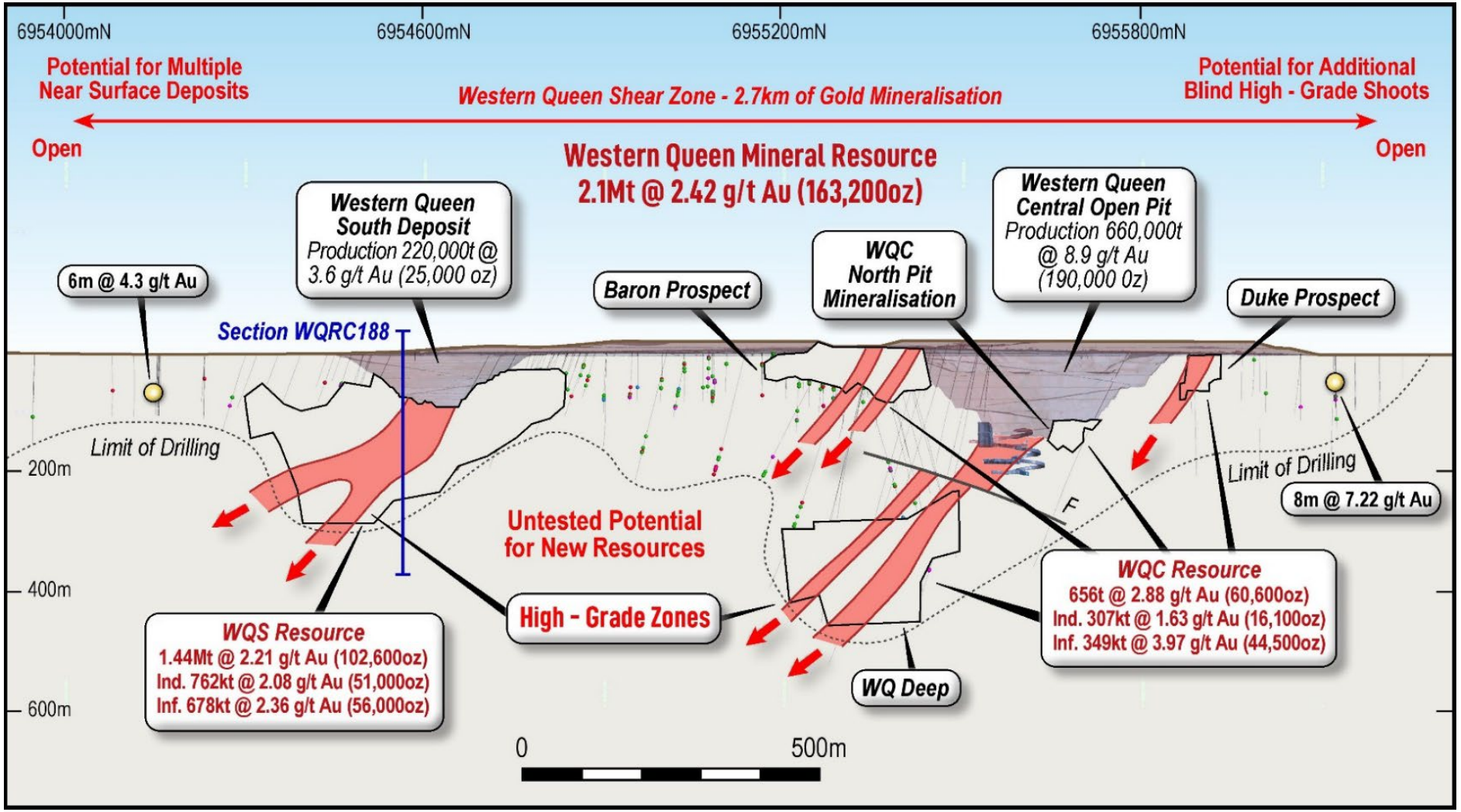

Western Queen Gold Deposit Longitudinal Section – Highlighting Previous Production, Resources and Potential New Resource Areas

Western Queen – Never Never Comparison

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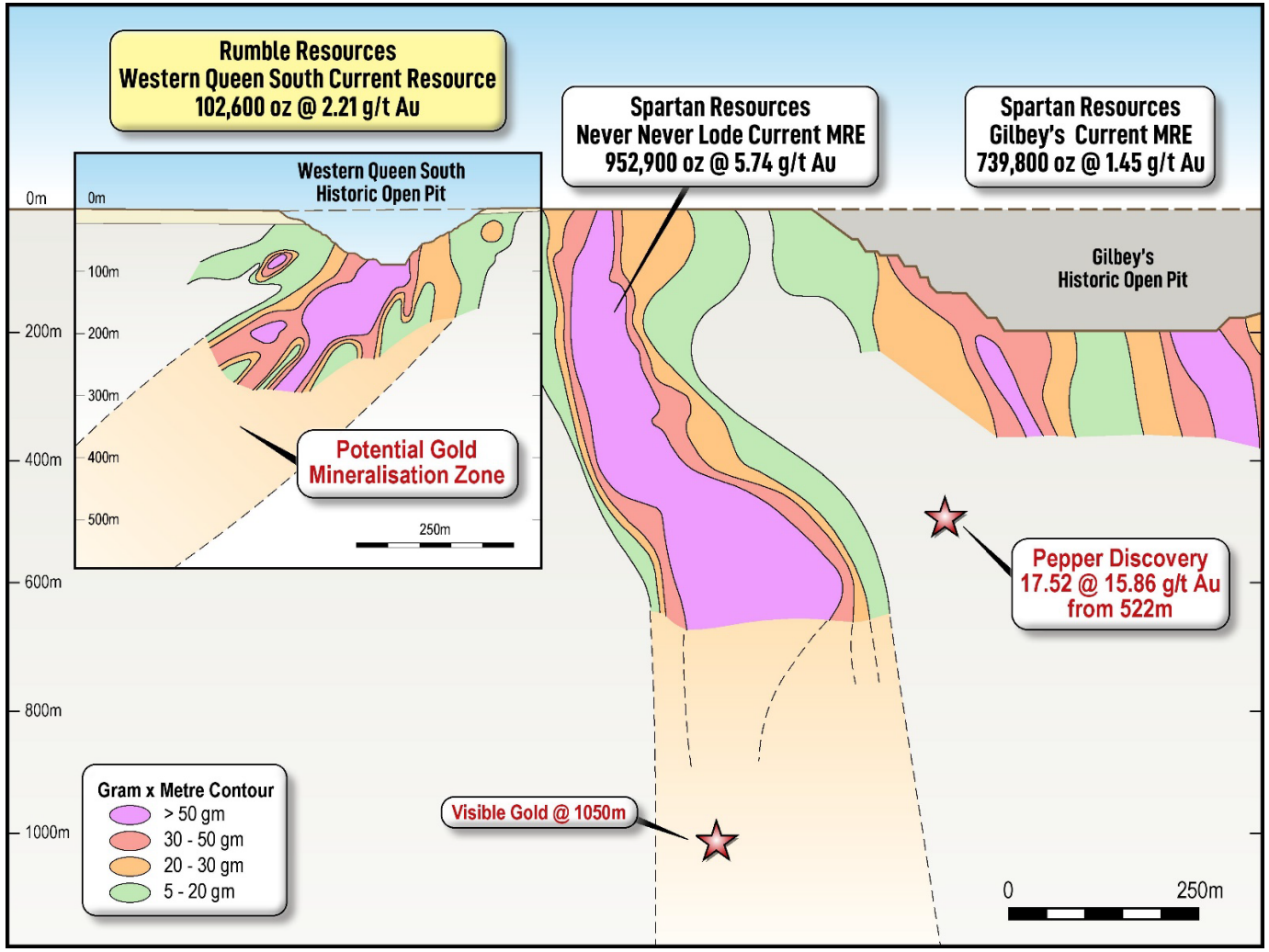

Western Queen South compared to Spartan's Never Never

Western Queen South – drilling & towards production

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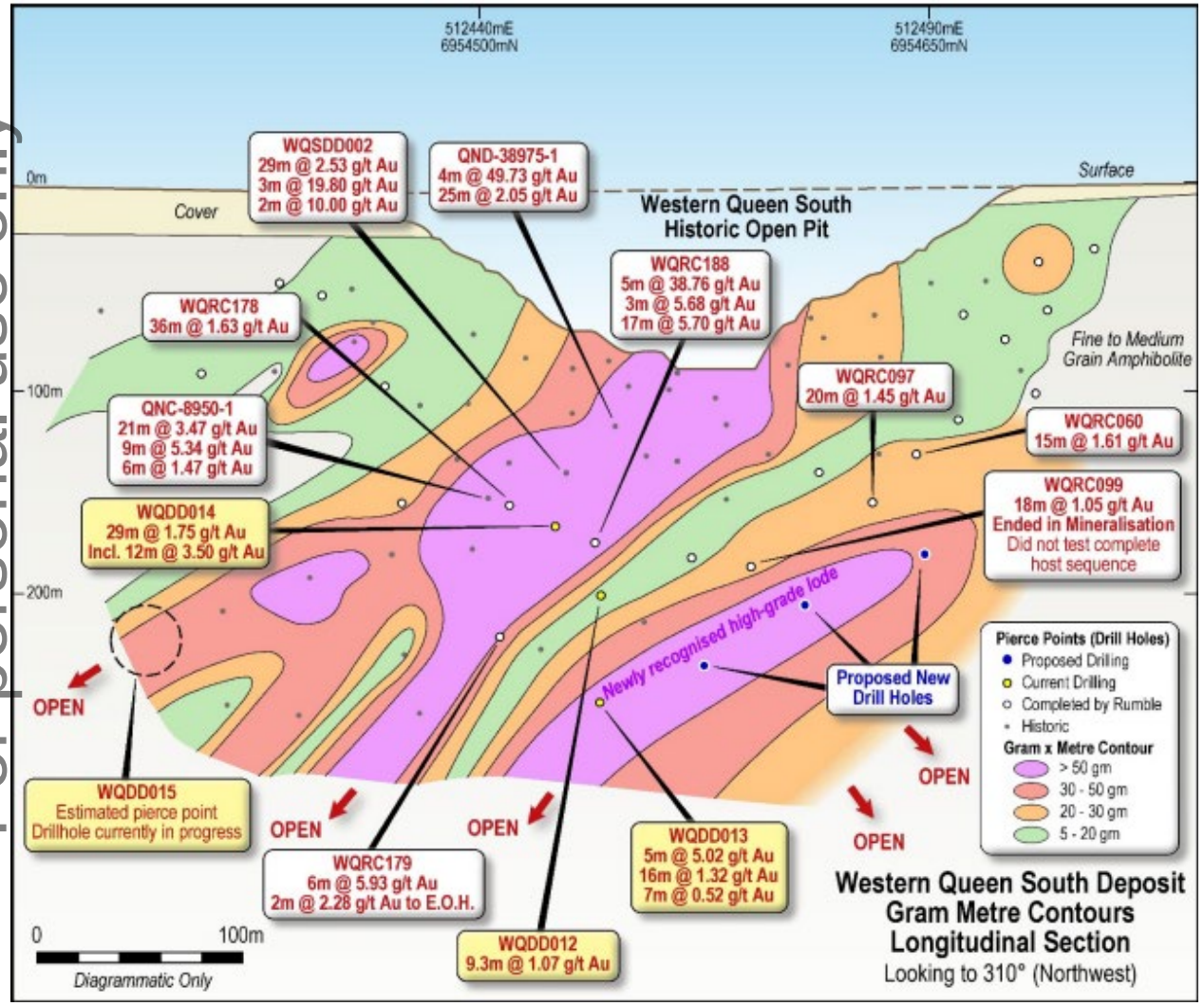

Western Queen South - gram metre contours with selected drill hole intersections – Longitudinal Section

Recent Drilling

- Has extended and potentially revealed new mineralisation
- WQDD013 returned[1]:
  - 5m @ 5.02 g/t Au from 216m and
  - 16m @ 1.32 g/t Au from 264
- WQDD014 returned:
  - 29m @ 1.75 g/t Au from 202m, including
  - 12m @ 3.5 g/t Au from 208
- WQDD015 – awaiting assay

Towards Production

- Recut Resources at A$3,500/oz
- **Investigate production options and find a partner**
- Add Resources via additional drilling

1. Refer Rumble ASX announcement "Initial drilling intersects potential new parallel high-grade gold system at Western Queen Project" dated 16 July 2024

More Potential - Tungsten Discovery

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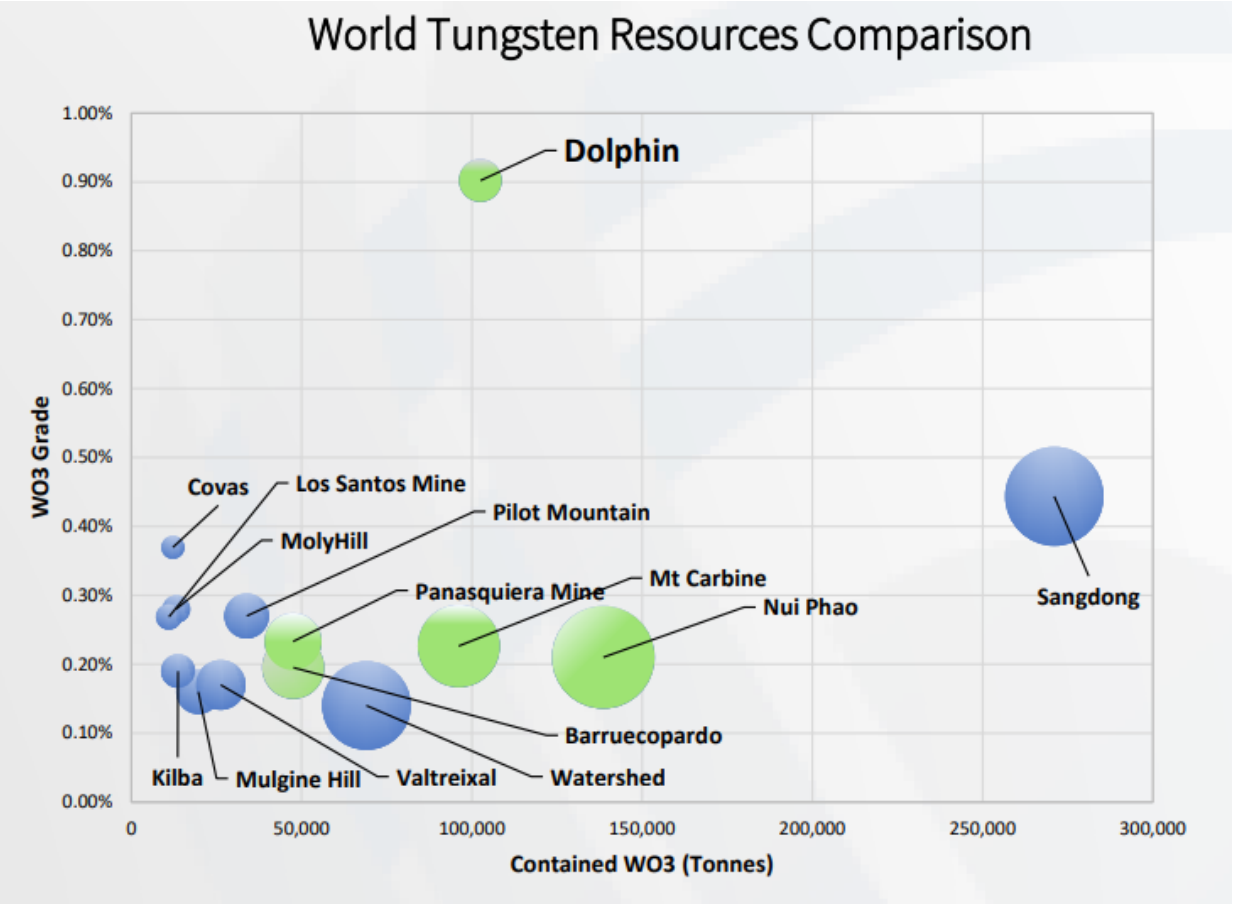
WQDD013 intersection under UV light

WQDD013 intersections[1]:

- **4m @ 4.58% WO_3**, 0.72g/t Au from 174.85m including
- **2.05m @ 8.71% WO_3,** 1.38g/t from 176.85ml and
- **0.65m @ 18.35% WO_3** ,2.97g/tAu from 176.85m



Source: Group 6 Metals Noosa Presentation 17 July 2024

1. ASX release dated 6 August 2024 – High-grade Tungsten Discovery at Western Queen

Earaheedy - Globally Significant Zn/Pb/Ag Resource

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**
- One of the **largest zinc sulphide discoveries globally over the last decade**

Metallurgical testwork underway

- Preliminary results confirmed high recoveries and marketable concentrate grades
- Detailed testwork to optimise recoveries and test beneficiation nearing completion

Project optionality

- The pit constrained MRE hosts a **41Mt higher-grade component** >3% Zn+Pb cut-off
- **462Mt component** > 0.5% Zn+Pb cut-off that could be upgraded through beneficiation

Exceptional resource growth and discovery potential

- **Deposits remain open with less than 30%** of the *now* 70km host Unconformity Unit effectively drill tested
- Excellent potential to locate further **near-surface high grade areas i.e. Mato, Kalitan, Colorado zones**
- **High grade MVT deposit targets** in fertile underlying carbonate formations remain **untested**

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Earaheedy – Major Zn/Pb/Ag Sulphide Discovery

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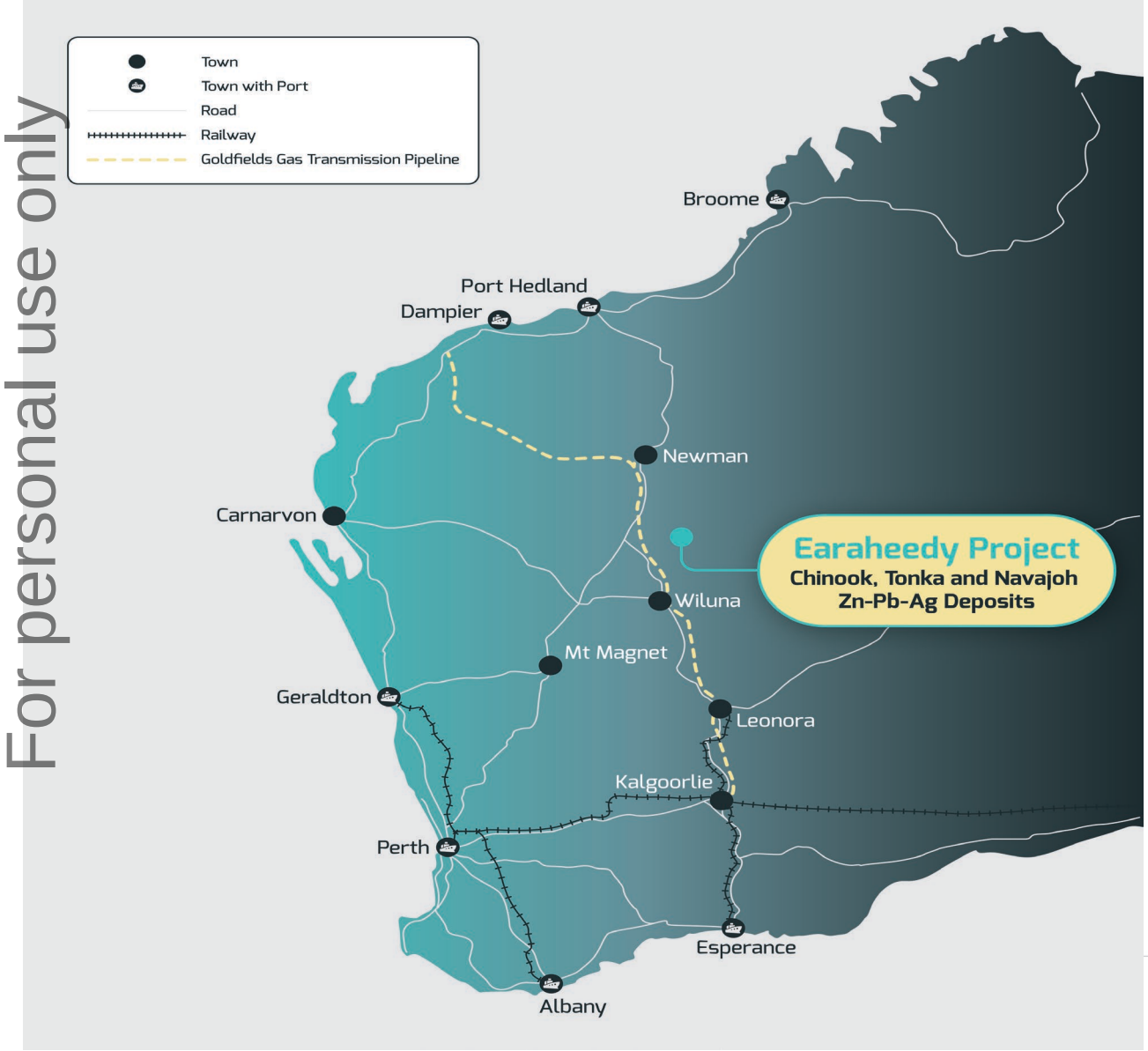

- **Major sedimentary hosted base metal discovery in the Earaheedy Basin** announced in April 2021

  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 delivered **24 months after discovery**
- 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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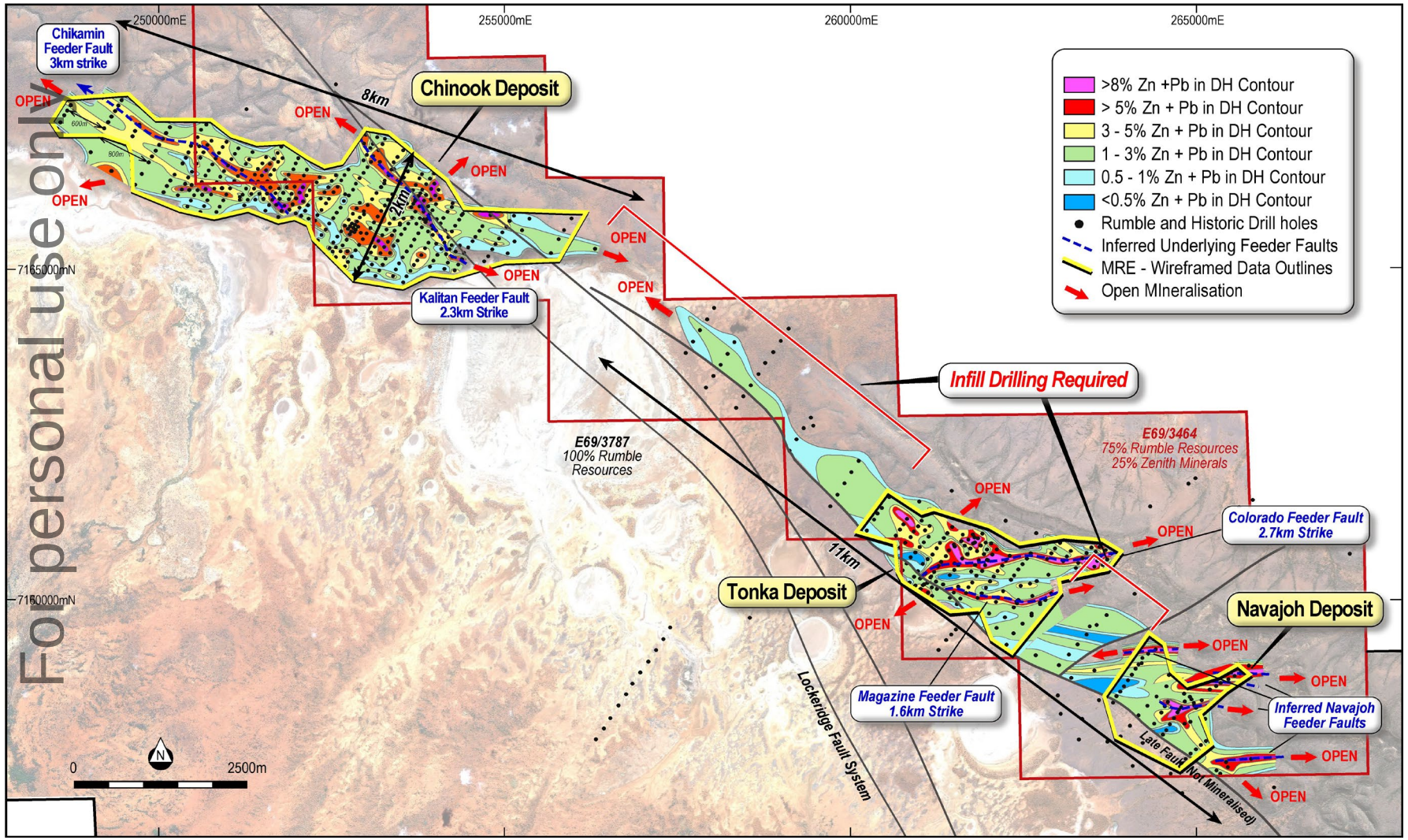
Table A: Maiden Inferred Mineral Resource tabulation for the Earaheedy Project.

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 infill and extension drilling**
- **Exceptional resource expansion** with deposits open in all directions
- Mineralisation intersected in broader spaced drilling outside of inferred resource areas **highlights the potential for near term resource growth**
- Potential to **discover high-grade MVT and fault related resources** beneath existing resource area in underlying carbonate formations

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Metallurgy – Marketable Concentrate

- 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
- Zinc concentrate grade to 59% Zn is highly marketable
- Higher end of global benchmark to current developers and producers
- No penalty elements in concentrate
- 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.

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Next Steps

- **Western Queen**
  - Recut Resources, explore gold production options via partnership
  - Add gold resources
  - Tungsten
- **Earaheedy**
  - Metallurgy
  - Internal scoping
  - Partnership discussions
- **Other Projects**
  - Advanced via JVs/partnerships/other
- **Recognition of Real Value**
  - Unlock value for shareholders

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

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The Other Team – back by popular demand

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Contact

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https://www.linkedin.com/company/rumble-resources-ltd

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Corporate Overview

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Capital Structure (RTR:ASX)

Shares On Issue	**(m)**	**~756**
Unlisted Options[1,2]	**(m)**	**12**
Market Capitalisation[3]	**(A$m)**	**~25**
Cash and Equivalents[4]	**(A$m)**	**~2.3**
Debt	**(A$m)**	**nil**
Enterprise Value	**(A$m)**	**~23**

Notes:
1. 5.5 million 58c Options (Various Expiry)
2. 5.0 million Performance Options Vesting $1 & $2 (unvested), 1.5 million Options @ 20c
3. As at 16 July 2024
4. As at 30 June 2024

Board of Directors

Peter Harold
Managing Director & CEO

Peter Venn
Technical Director

Geoff Jones
Non-Executive Director

Michael Smith
Non-Executive Director

Matthew Banks
Non-Executive Director

Management

Brett Keillor
Technical Consultant

Ben Jones
Chief Geologist

Luke Timmermans
Project Manager, Earaheedy

Trevor Hart
Chief Financial Officer
& Joint Company Secretary

Research Analyst Coverage

WILSONS — **Sam Catalano**

Shareholders

Board and Management	**8%**
Top 20	**26%**