31 October 2024

ASX ANNOUNCEMENT

September 2024 Quarterly Report

Rumble Resources Ltd **(ASX: RTR)** ("**Rumble" or "the Company**") is pleased to provide an update on the Company's activities during the September 2024 Quarter, focusing on discovery and growing the gold resources at the Western Queen Project, advancing the emerging world class Earaheedy Zinc-Lead-Silver Project, and progressing the other exploration projects in the portfolio. Highlights for the Quarter include:

Western Queen – Gold

- The Western Queen Gold Mineral Resource Estimate (MRE) was upgraded to **4.42Mt @ 2.02g/t for 286,600oz** representing a **123,200oz (or 76%) increase** in the Indicated and Inferred Resources compared to the August 2021 MRE
- **Indicated resources increased by 142%** and represent 56% of the global MRE
- The Western Queen MRE occurs within existing **100% RTR controlled Mining Licences**, M59/208 and M59/45, located within a 100km radius of three gold processing facilities
- Historical mining has produced **880,000 tonnes at 7.6g/t Au for 215,000oz**
- Mineralisation remains open along strike and at depth along the Western Queen Shear Zone hosting the mineralisation with potential for additional high-grade discoveries
- Further drilling aimed at significantly increasing resources will commence in early November with up to 20,000m of RC and diamond drilling planned
- Discussions are well advanced with a potential mine development partner

Western Queen – Tungsten

- Recent diamond drilling discovered exceptionally high-grade tungsten (scheelite) mineralisation within the Western Queen gold system
- Drill-hole WQDD013 returned:
  - **4m @ 4.58% WO_3, 0.72 g/t Au** from 174.85m, including
  - **2.05m @ 8.71% WO_3, 1.38 g/t Au** from 176.85m, and
  - **0.65m @ 18.35% WO_3, 2.97 g/t Au** from 176.85m
- Strong continuous tungsten anomaly outlined over 2km from drillhole pXRF data parallels the Western Queen Shear and known high grade gold mineralisation
- Tungsten assays received from selected drill pulp samples of an initial seven holes drilled in 2021 have confirmed a potentially significant high-grade tungsten discovery at Western Queen
- Analysis of historical drilling including RC drill pulps is ongoing and given the substantial diamond core library there is potentially sufficient data to classify an initial resource estimate
- Tungsten is a critical and strategic metal given its relative scarcity, supply risk, defence applications and limited substitution options

Earaheedy Zn-Pb-Ag-Cu Project

- Metallurgical test work on the Chinook Deposit area is currently being finalised with results anticipated to be reported in the December Quarter
- An internal scoping study will commence once the results of the metallurgical test work have been reported

Corporate

Fund Raising

- $1 million placement at 4 cent per share to strategic investor Bain Resource Holdings

Cash Balance

- Company had $1.6 million in cash at the end of the Quarter

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Mr Brett Keillor
Technical Consultant

Mr Steven Wood
Joint Company Secretary

Trevor Hart
CFO & Joint Company Secretary

1. EXPLORATION AND DEVELOPMENT ACTIVITIES

Rumble has a significantly advanced exploration portfolio in Western Australia hosting a mixture of gold, base metals and specialty metals.

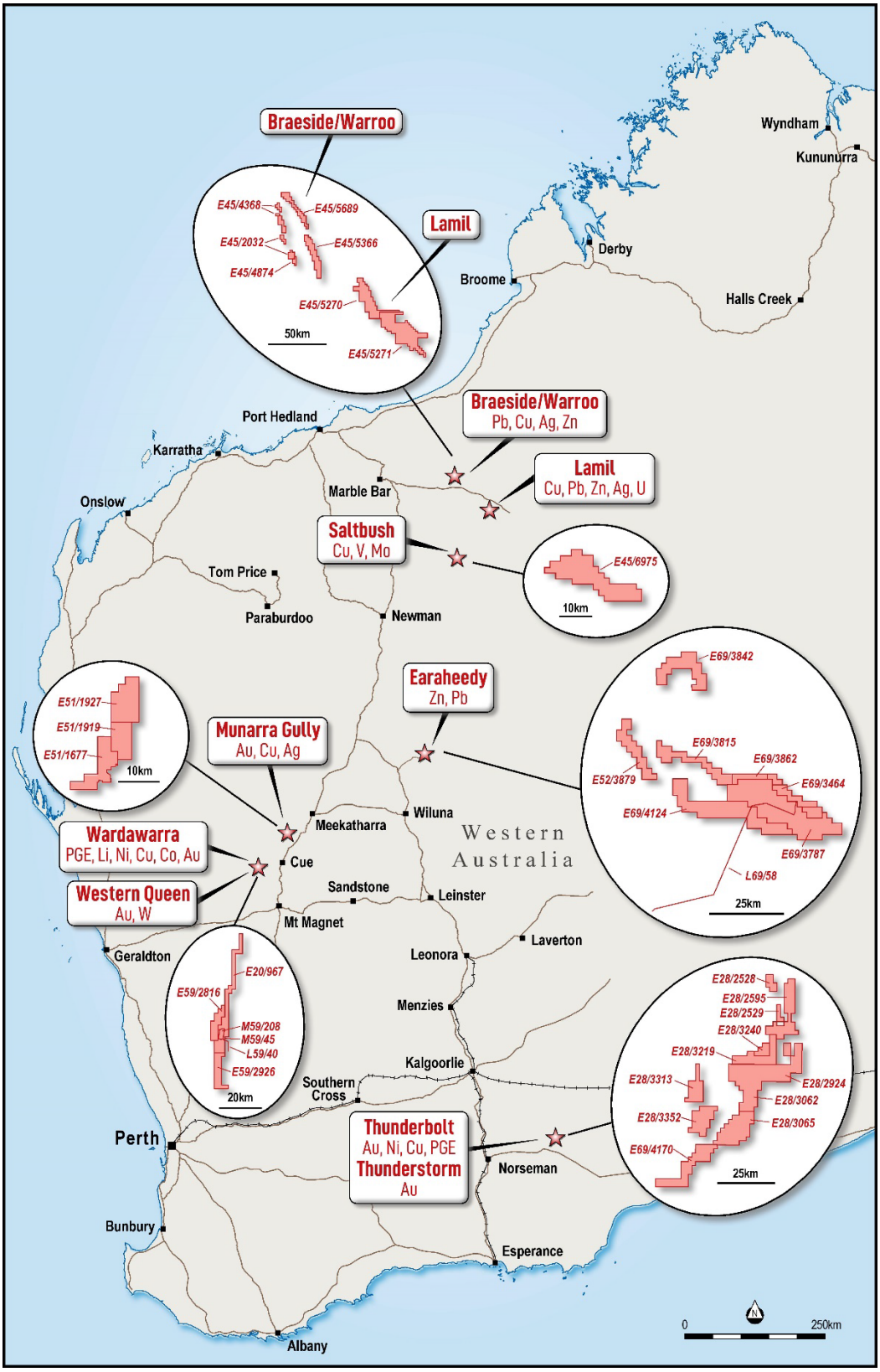

Figure 1 – Location of the Company's Projects

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1.1 Western Queen Gold-Tungsten Project, Mt Magnet, Western Australia

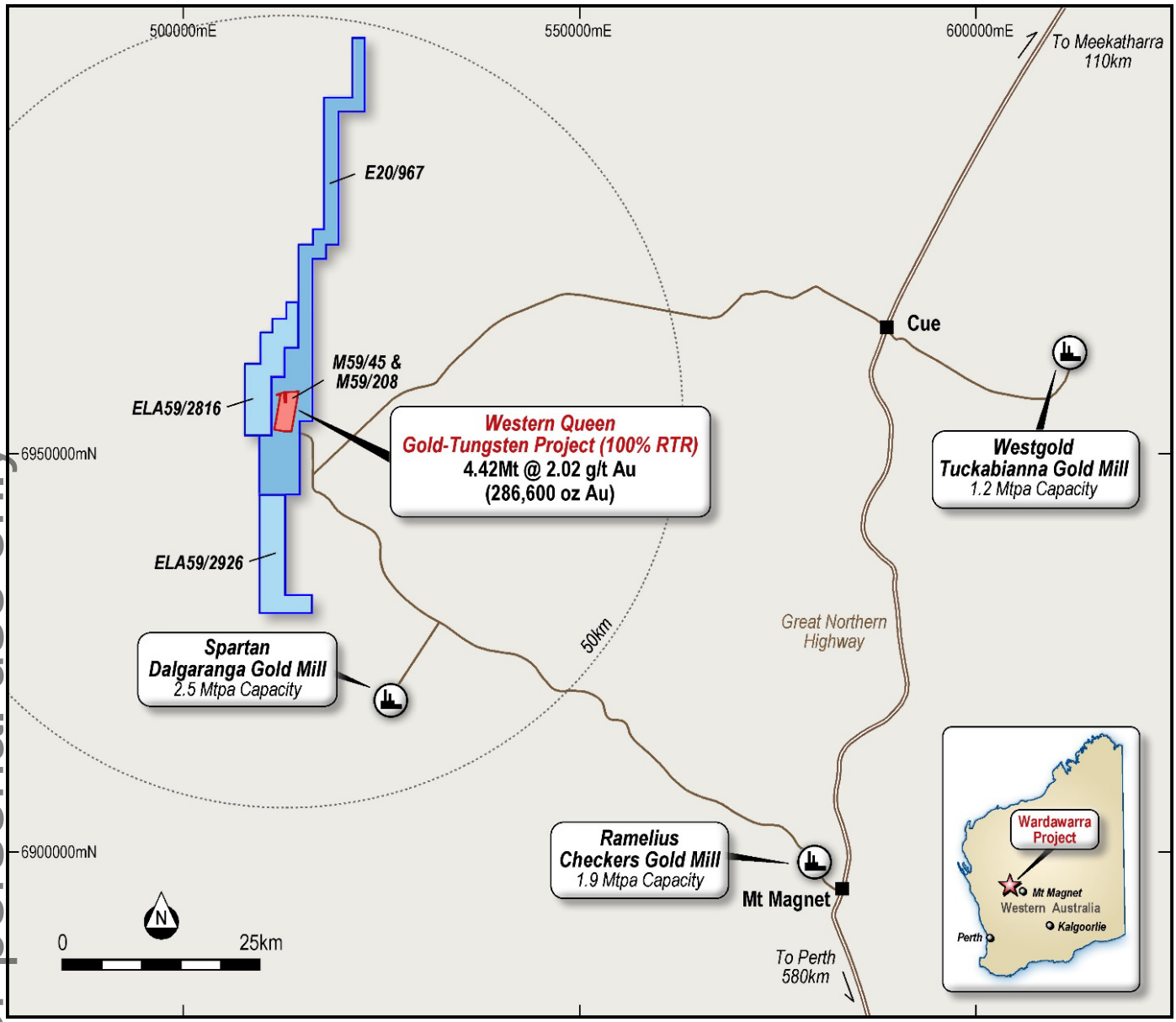

Figure 2 – Western Queen mining licences and proximity to existing mills

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Western Queen Gold Resource Upgrade

During the Quarter, the Company reported the updated Mineral Resource Estimate (MRE) of **4.42Mt @ 2.02 g/t Au for a total of 286,600 ounces** for the Western Queen Project. The MRE includes Indicated and Inferred Resource classifications in accordance with the Australasian Code of Reporting of Identified Mineral Resources and Ore Reserves (JORC Code 2012), with all the resources located within granted Mining Leases. Indicated Resources are **2.39Mt @ 2.11g/t Au for 163,800 ounces**[1], which is a **142% increase** compared to the August 2021 MRE, and represents **56%** of the total MRE. The combined open cut and underground resource for the Western Queen Gold Project is presented in Table 1.

Diamond drilling completed by the Company in June 2024 provided further geological understanding of the controls on the mineralised system and prompted a comprehensive geological review of the Western Queen Project. This review led to a lithostructural reinterpretation that incorporated new zones of mineralisation that were not previously wireframed as part of the resource modelling exercise in 2021, as well as the extensions provided by the recent drill programs.

1. *Refer ASX release dated 15 October 2024 titled "Western Queen Gold Resources increased 76% to 287koz @ 2.02g/t"*

Table 1: Mineral Resource Estimate Tabulation for the Western Queen Project

Prospect	Indicated			Inferred			Total		
	Tonnage kt	Au g/t	Au Ounces	Tonnage kt	Au g/t	Au Ounces	Tonnage kt	Au g/t	Au Ounces
Cranes				70	1.39	3,300	**70**	**1.39**	**3,300**
Duke	50	4.23	7,000	70	2.70	5,700	**120**	**3.37**	**12,800**
WQC	590	3.11	59,300	630	2.54	51,700	**1,230**	**2.81**	**111,000**
Princess	180	0.92	5,200	680	1.35	29,300	**850**	**1.26**	**34,600**
WQS	1,560	1.79	90,300	580	1.86	34,600	**2,140**	**1.81**	**124,900**
Total	**2,390**	**2.11**	**161,800**	**2,030**	**1.91**	**124,700**	**4,420**	**2.02**	**286,600**

Notes*: Totals may differ due to rounding, Mineral Resources reported on a dry in-situ basis.*
All Mineral Resources figures reported in the table above represent estimates at October, 2024. Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results.
Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC 2012 Edition).
The pit optimisations have shown that a large proportion of the resource has the potential to be mined economically, and further mining studies are warranted to further progress the project. Mineral Resources that are not Ore Reserves have not demonstrated economic viability at this point. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

Table 2 – Grade-Tonnage breakdown of the Western Queen Resource for varying economic cut-off grades

Cut-off Grade (g/t)	Total Resource above 245mRL			Total Resource below 245mRL		
	Tonnage (t)	Au (g/t)	Au Ounces	Tonnage (t)	Au (g/t)	Au Ounces
0.0	3,621,463	1.31	152,208	3,810,757	1.69	207,004
0.3	3,501,177	1.34	151,271	3,714,350	1.73	206,355
0.5	**2,915,699**	**1.53**	**143,557**	3,379,240	1.86	202,105
0.7	2,285,138	1.79	131,447	3,073,401	1.99	196,241
1.0	1,526,057	2.26	111,044	2,344,144	2.34	176,104
1.2	1,209,625	2.57	99,898	1,915,774	2.61	160,903
1.5	856,578	3.08	84,786	**1,499,678**	**2.97**	**143,001**
1.8	651,755	3.53	73,923	1,115,797	3.42	122,668
2.0	552,937	3.82	67,918	910,560	3.76	110,168
2.5	408,930	4.38	57,564	529,827	4.89	83,299

Note*: The Western Queen Resource has been reported at a 0.5g/t cut off grade for Resources above the 245mRL and 1.5g/t for Resources below the 245mRL. The corresponding reported numbers are highlighted in the table..*

The updated Western Queen Project Mineral Resource Statement includes all RC and diamond drilling results from July 2024 and the new wireframes modelled and supplied by Rumble, whilst the MRE was prepared by Ashmore Advisory Pty Limited (Ashmore). Ashmore undertook the MRE using Ordinary Kriging estimation methodology constrained by interpreted domain wireframes and was depleted for all resources contained inside of existing open pit and underground mining voids prior to reporting. The Western Queen Resource is reported at a 0.5g/t Au cut-off for open cut resources above the 245mRL level and 1.5g/t Au cut-off below the 245mRL level for underground resources. The 245mRL level was chosen as it is the base level of the Western Queen Central Open Pit, which has historical reconciled production of **660kt at 8.9g/t Au for 190,000 ounces**.

The high-grade deposits remain open at depth (see Figure 3) and the Company believes there is significant potential for new discoveries at the Western Queen Gold Project. Importantly, there are opportunities for new resources to be discovered along strike to the north and to the south along the recently reinterpreted position of the Western Queen Shear Zone (WQSZ). Figure 3 shows significant drillhole intercepts and the recently inferred position of the WQSZ that remains largely untested.

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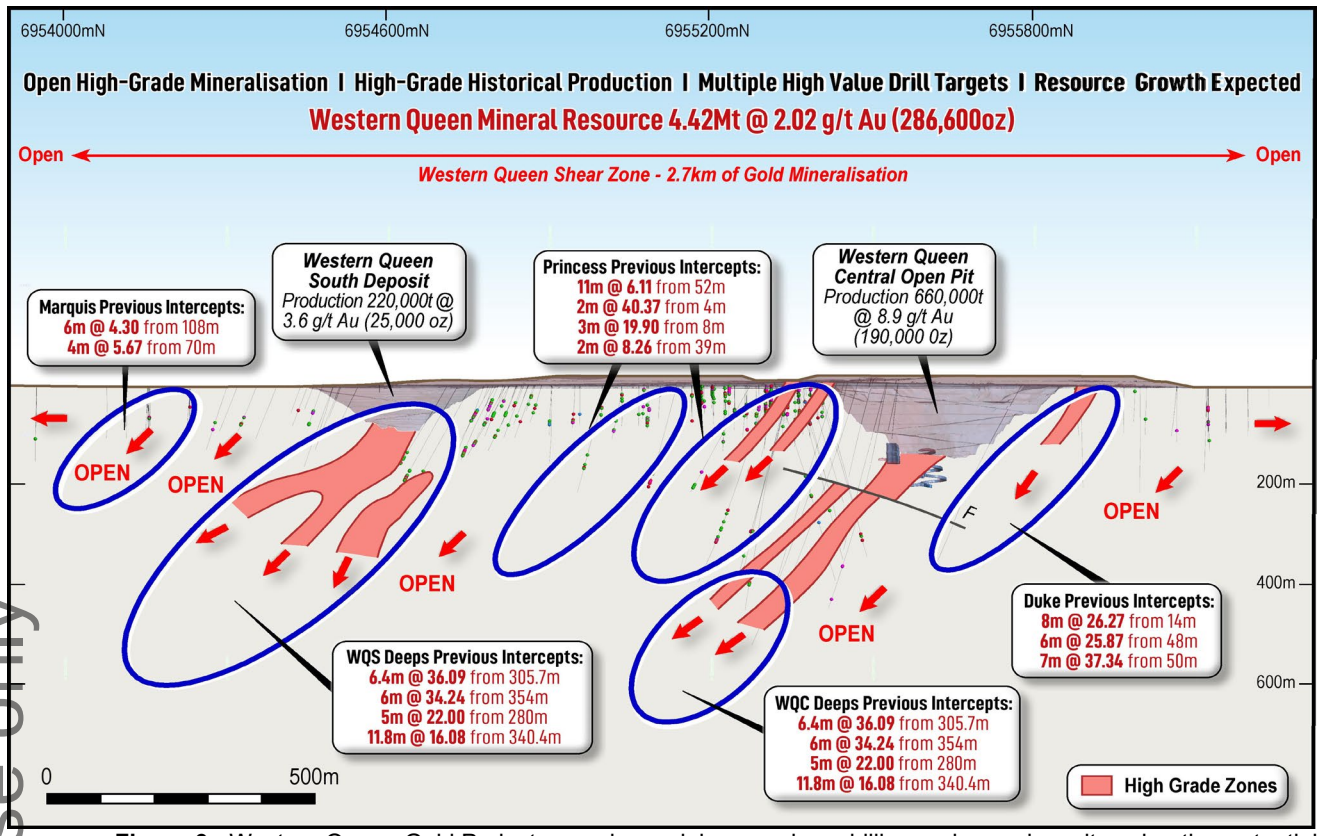

Figure 3 - Western Queen Gold Project – previous mining, previous drilling and near deposit exploration potential

The Western Queen Project is located within a 100km radius of three gold processing plants (refer to Figure 2). The closest plant is Dalgaranga (48km by road from Western Queen) which has a capacity of 2.5 Mtpa (currently on care and maintenance). The Checkers plant (Mt Magnet) has a capacity of 1.9 Mtpa and the Tuckabianna plant has a capacity of 1.2 Mtpa. These two facilities could provide the possibility for a near-term toll treating option.

Proposed Exploration Program

The Company is prioritising a significant drill program to commence in early November at Western Queen. The program will include up to 15,000m of reverse circulation (RC) and 5,000m of diamond core drilling. Discussions with selected drilling contractors indicate that a portion of the program could be completed under a "drill for equity" arrangement. Importantly, the program will target both the high-grade gold and the recently discovered tungsten mineralisation and results will be applied to a future MRE upgrade expected in 2025.

Presented below are the initial priority areas for the upcoming drilling program within ML59/45 and ML59/208 (refer to Figures 3 and 4)

- The Princess deposit area between Western Queen South (WQS) and Western Queen Central (WQC) open pit. This area has seen extensive historical small scale shaft mining, while only sparse exploration drilling has occurred below the upper oxide-transitional zone (50-80m vertical depth).
- Immediately below the WQS Resource, multiple high-grade lodes exist which are open at depth. Previous exploration drilling at WQS returned high grade gold intercepts including:
  - **4m @ 49.73 g/t Au** from 134m (QND-38975-1)
  - **5m @ 38.76 g/t Au** from 193m (WQRC188)
  - **17m @ 5.70 g/t Au** from 221m (WQRC188)
  - **5m @ 5.02g/t Au from 216m** (WQDD013) – potential new parallel lode
- Beneath the WQC open pit and underground workings where multiple high-grade lodes exist which remain open and untested at depth. Previous exploration drilling at WQC returned high-grade gold intercepts including:
  - **6.4m @ 36.09 g/t Au** from 305.7m (WQD-1072)
  - **6m @ 34.24 g/t Au** from 354m (WQRC007D)
  - **5m @ 22.00 g/t Au** from 280m (WQRC150)
  - **11.8m @ 16.08 g/t Au** from 340.4m (WQD-1089)

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- Below the Duke Deposit, where mineralisation is open at depth. Previous exploration drilling at Duke returned intercepts including:
    - **8m @ 26.27 g/t Au** from 14m (WQRC155)
    - **6m @ 25.87 g/t Au** from 48m (WQRC157)
    - **7m @ 60.60 g/t Au** from 70m (WQJC-32)
    - **6m @ 37.34 g/t Au** from 50m (QNC-10310-1)
- Further north, over a 2km strike length between the Duke and Cranes deposits only limited RAB drilling with an average end of hole depth of less than 20m and only three RC holes. There is a small gold in laterite and oxide Inferred Resource of 3,314oz @ 1.39g/t Au (refer to Table 1 and Figure 4). The best intercepts at Cranes have returned **14m @ 4.87 g/t Au** and **11m @ 1.85 g/t Au from surface**.
- To the northeast of Cranes the position of the WQSZ has been recently reinterpreted using detailed airborne magnetics flown by Rumble. This interpreted position remains untested by drilling.

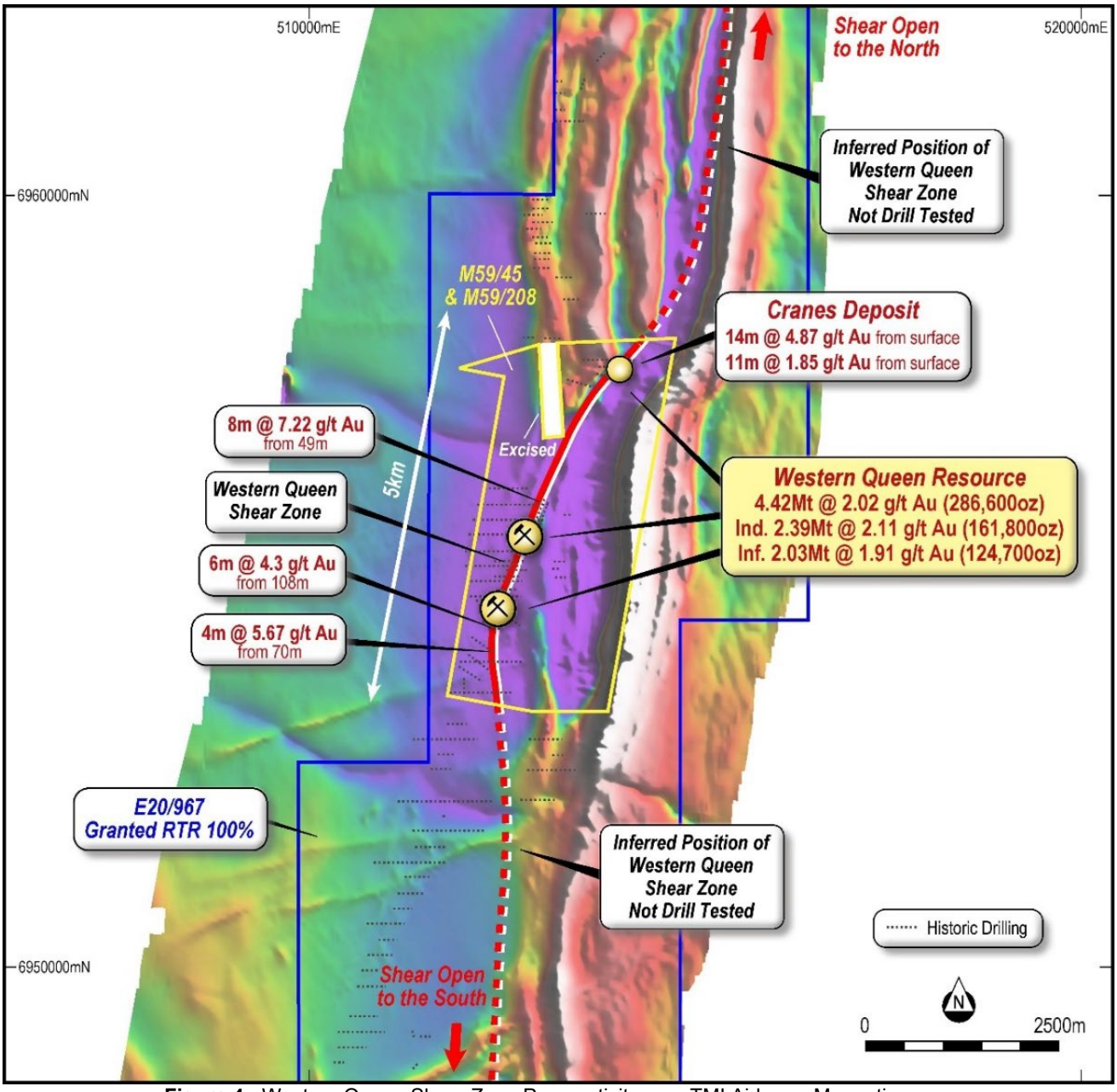

Figure 4 - Western Queen Shear Zone Prospectivity over TMI Airborne Magnetics

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Western Queen Tungsten Discovery

During the Quarter, the Company announced a significant tungsten discovery at Western Queen with WQDD013 returning a spectacular intersection that included:

- **4.05m @ 4.58% WO_3, 0.72 g/t Au from 174.85m, including**
- **2.05m @ 8.71% WO_3, 1.38 g/t Au from 176.85m, including**
- **0.65m @ 18.35% WO_3, 2.97 g/t Au from 176.85m.**

The mineralisation contains large aggregates of scheelite grains (up to 5mm) occurring parallel to the main foliation trend. The mineralisation is essentially multiple scheelite-pyroxene (tremolite)+/-magnetite+/-gold exoskarn zones associated with the Western Queen orogenic Shear Zone (which hosts the gold mineralisation) within dominant Archaean mafic amphibolite lithologies. The skarn development is thought to have been a later stage to the main gold event at Western Queen.

Figure 5 – WQDD013 (0.65m @ 18.35 WO3) scheelite intersection under UV light

All previous drill holes completed by Rumble as part of the 2021 Western Queen gold resource drilling have subsequently been analysed for tungsten (W) by pXRF. Review of the pXRF analytical data has shown some 87 RC and DD drill holes completed by Rumble have reported >500ppm W.

Note: Analytical results from pXRF analysers are indicative and may not reflect the true tungsten (W) grade.

Contouring of the pXRF tungsten drill hole results (refer to Figure 6) has highlighted:

- very strong tungsten continuity over 2km (>100ppm W contour) with the same strike direction and orientation as the Western Queen Shear Zone which hosts the Western Queen gold deposits; and
- the tenor of tungsten increases significantly with some **900m of strike >1,000ppm W** between the Western Queen Central and Western Queen South open pits.

The Company confirmed the tungsten discovery with assay intersections from pulp samples of an initial seven holes. These seven holes were selected based on appropriate spatial coverage across the aforementioned 900m zone of high tenor >1,000ppm W from pXRF and having at least one sample in the hole greater than 5,000ppm W in the pXRF database.

Significant intersections from the pulp samples include **12m @ 0.56% WO_3, 0.46g/t Au** from 69m, with the higher grade section of **2m @ 2.48% WO_3** and 0.12g/t Au from 70m in WQRC032, **12m @ 0.34% WO_3 and 3.22g/t Au** from 202m, with a higher grade section of **7m @ 0.49% WO_3 and 4.71g/t Au** from 206m in WQRC178, 9m @ 0.22% WO_3 plus 0.35g/t Au from 76m with a higher grade section of **2m @ 0.75% WO_3 and 0.48g/t Au** from 81m in WQRC178 and **5m @ 0.31% WO_3, 0.31g/t Au** from 220m in WQRC176 (refer to Figure 6).

Comparing the significant tungsten intersections returned to date at Western Queen with worldwide tungsten resources for both operating mines and development projects which average between **0.20%-0.30% WO_3** (refer to Figure 7) suggests that Western Queen may contain a significant tungsten resource that is spatially related to the defined high-grade gold mineralisation.

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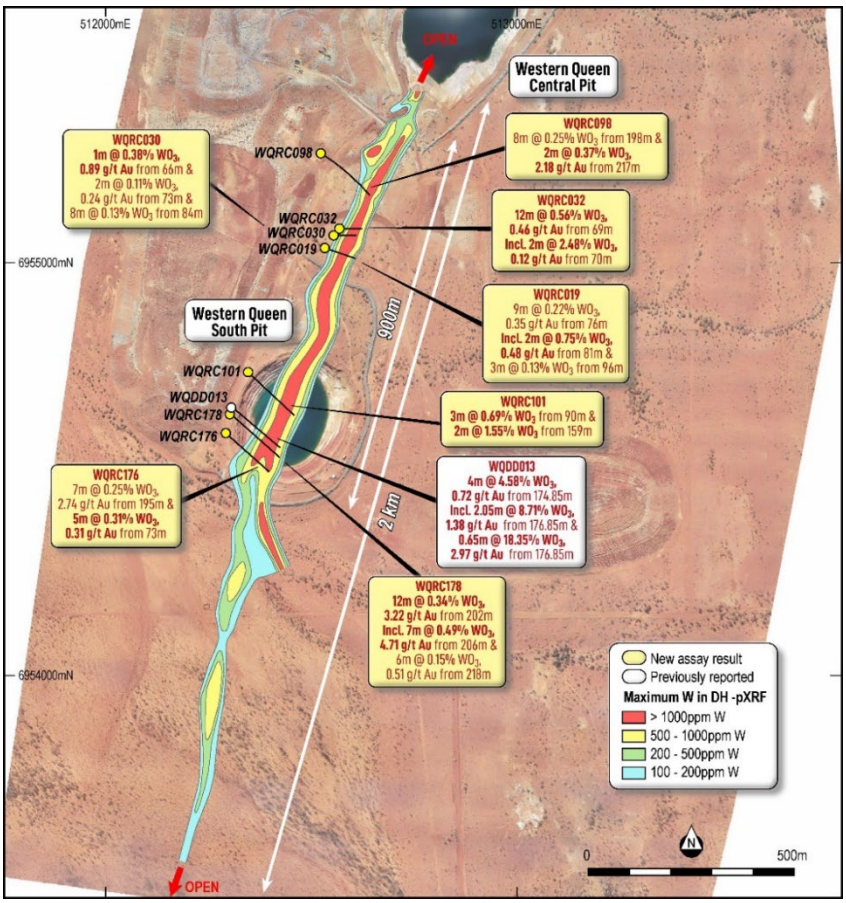

Figure 6 - Western Queen Project – Plan highlighting contoured maximum pXRF W in drill holes and location and intercepts of significant W intersections from pulp samples and WQDD013.

The Company has retained the comprehensive pulp library of previous gold only assaying completed for the 2021 gold resource. In addition, Rumble has access to the historic core library of diamond holes drilled at Western Queen by previous operators. Assaying both the pulp library and historic core for tungsten would likely constitute the bulk of data needed to classify a tungsten resource with only minimal direct drilling costs required.

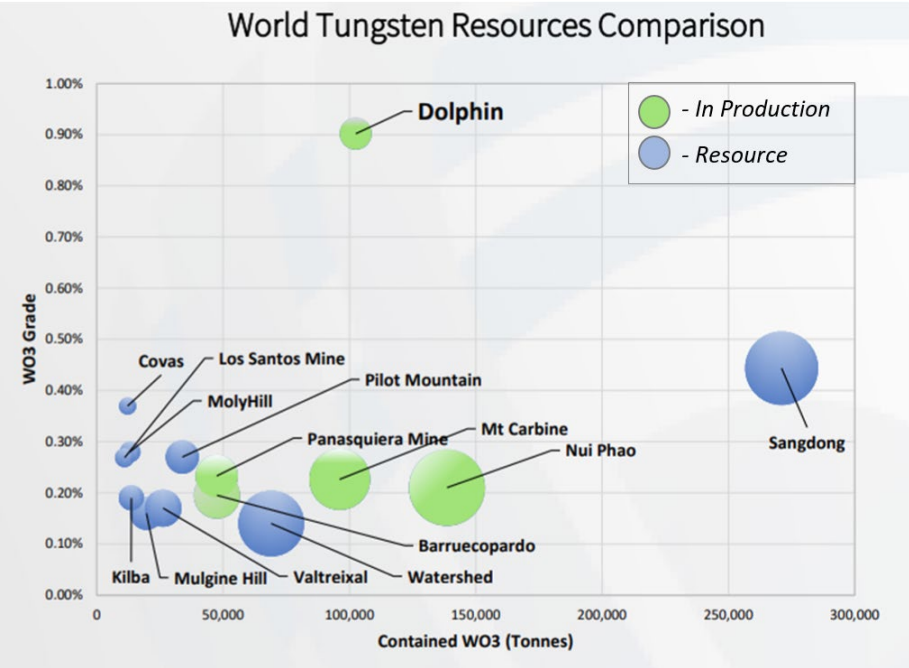

Figure 7 - Size and grade comparison of worldwide tungsten resources for operating mines (green) and resource development projects (blue).
Source: Group 6 Metals Noosa Presentation 17 July 2024

About Tungsten*

Tungsten is classified as "critical raw material" and is subject to high supply risk and high economic importance. The supply of tungsten (currently 78,000t annually) is highly dependent on China (produces 81% of the worlds tungsten). Forecast annual demand growth for tungsten averages 3.5%pa compound however, some recent projections have a more robust forecast of up to 8%pa compound.

Tungsten supply from China is forecast to decline due to diminishing reserves and grades making sources outside of China significantly more valuable. Uses for tungsten include:

- Nano Tungsten Oxide for battery cathode and anode (Li-ion) manufacturing;
- Niobium Tungsten Oxide in batteries to reduce charge time and increase power density;
- Tungsten Hexafluoride gas to optimise all semiconductor production;
- Tungsten wire to essential replace diamond wire for photovoltaic cell silica wafer production;
- Tungsten Oxide coating to enhance hydrogen fuel cell durability;
- Use in thermonuclear energy – excellent heat conductivity and very high melting temperature (includes both 100% tungsten (100-200 tonnes per reactor) and high tungsten steel surrounding the reactors); and
- Military applications.

*Sources: Study on the review of the list of critical raw materials, European Commission 2023 Merchant Research and Consulting: 2024 World Market Review and Forecast to 2033.

In Australia, tungsten is currently being produced on a small scale from the Dolphin mine on King Island (in Bass Strait) by Group 6 Minerals. The Dolphin mine has produced tungsten from scheelite intermittently since 1917 and is considered Australia's largest and highest-grade deposit with a current resource of 9.6Mt @ 0.9% WO_3. Other resources in Australia include Mt Carbine (producer, EQ Resources, Queensland) which has intermittently produced tungsten (wolframite) since the 1890s and currently has a resource of 28.7Mt @ 0.3% WO_3.

Western Queen Project Next Steps

Gold

- The Company is prioritising the planned 20,000m drill program at Western Queen which is scheduled to commence in November. This program will include up to 15,000m RC and 5,000m diamond core drilling and will test the multiple high-grade targets interpreted within the highlighted 2.7km zone that host the reported mineral resources.
- The program is expected to form the basis for a MRE upgrade in 2025.
- **Discussions are well advanced with a potential mine development partner.**

Tungsten

- The Company has submitted 1,150 pulps with anomalous pXRF tungsten from the previous Rumble gold resource drilling programs. Results are expected during the December 2024 Quarter.
- Previous diamond core completed both by the Company and previous operators will be re-sampled and assayed for tungsten in the coming months.
- The upcoming Western Queen drill program will target both gold and tungsten mineralisation and will provide a proportion of the spatial data coverage required for tungsten to be included on future MRE updates.

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1.2 Earaheedy Zn-Pb-Ag Project, Wiluna, Western Australia

Chinook metallurgical test work - E69/3787 (100% RTR) and E69/3464 (75% RTR/ 25% ZNC)

Metallurgical test work on mineralised samples from the Chinook Deposit at the Earaheedy Project continued during the September Quarter. The material was obtained from a drilling program that included 10 diamond holes from the Chinook Deposit (see Figure 8), which provided 2,300kg of representative metallurgical core sample.

The Chinook metallurgical test work program includes:

- pilot beneficiation trials that will assess the potential to upgrade the significant volumes of lower grade Zn-Pb mineralisation highlighted within the pit constrained MRE;
- early comminution test work; and
- further detailed mineralogy and flotation optimisation testing, for future planned scoping level studies.

The Chinook metallurgical program required some additional flowsheet optimisation studies and is now nearing completion, with the program's report due to be finalised in November and the results reported during the December Quarter.

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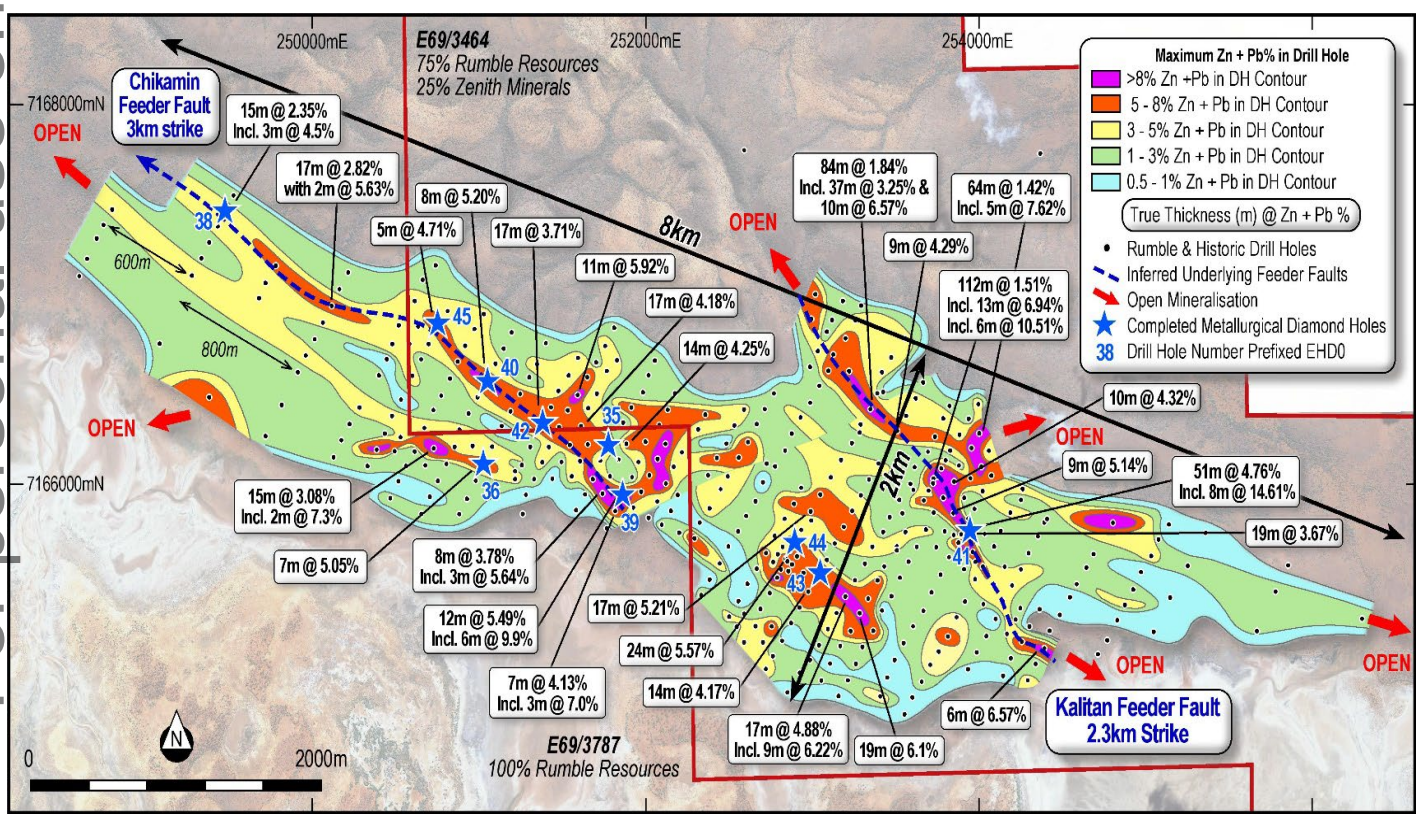

Figure 8 – Chinook - Metallurgical diamond drill hole Locations

Next Steps

- **Metallurgical studies**
  - Completion of the current test work program on the Chinook material and release of the findings from the studies.
- **Internal Scoping Study**
  - Once the metallurgical test work program is completed work will commence on an internal scoping study, which will consider possible future development scenarios/options.

1.3 Other Gold, Base Metal & Lithium Projects, Western Australia

Wardawarra – Li-Cs-Ta, Ni-Cu-Co, Au Project, Mt Magnet, Western Australian

During the Quarter, the Company reviewed and interrogated the pXRF data for the 1,267 soil samples taken north of the Western Queen Mine across the Wardawarra Greenstone Belt. In total, 699 samples were submitted for laboratory analysis primarily to better understand the gold fertility, however the assay suite selected will also assist in understanding the broad Lithium-Caesium-Tantalum (LCT) fertility at Wardawarra. The Company is anticipating assays will be received early in the December Quarter and plans to undertake a field reconnaissance program of any gold and LCT anomalies.

About Wardawarra Lithium-Caesium-Tantalum Project

Recent exploration has confirmed a significantly large and highly fractionated lithium-caesium-tantalum (LCT) fertile system exists at Wardawarra, which warrants an expanded exploration program. The initial exploration program will include detailed geological mapping and surface geochemical sampling of the Western Pegmatite Zone, including the Lithium Creek Prospect and over the Eastern Pegmatite Swarm, including the Dunn's Prospect.

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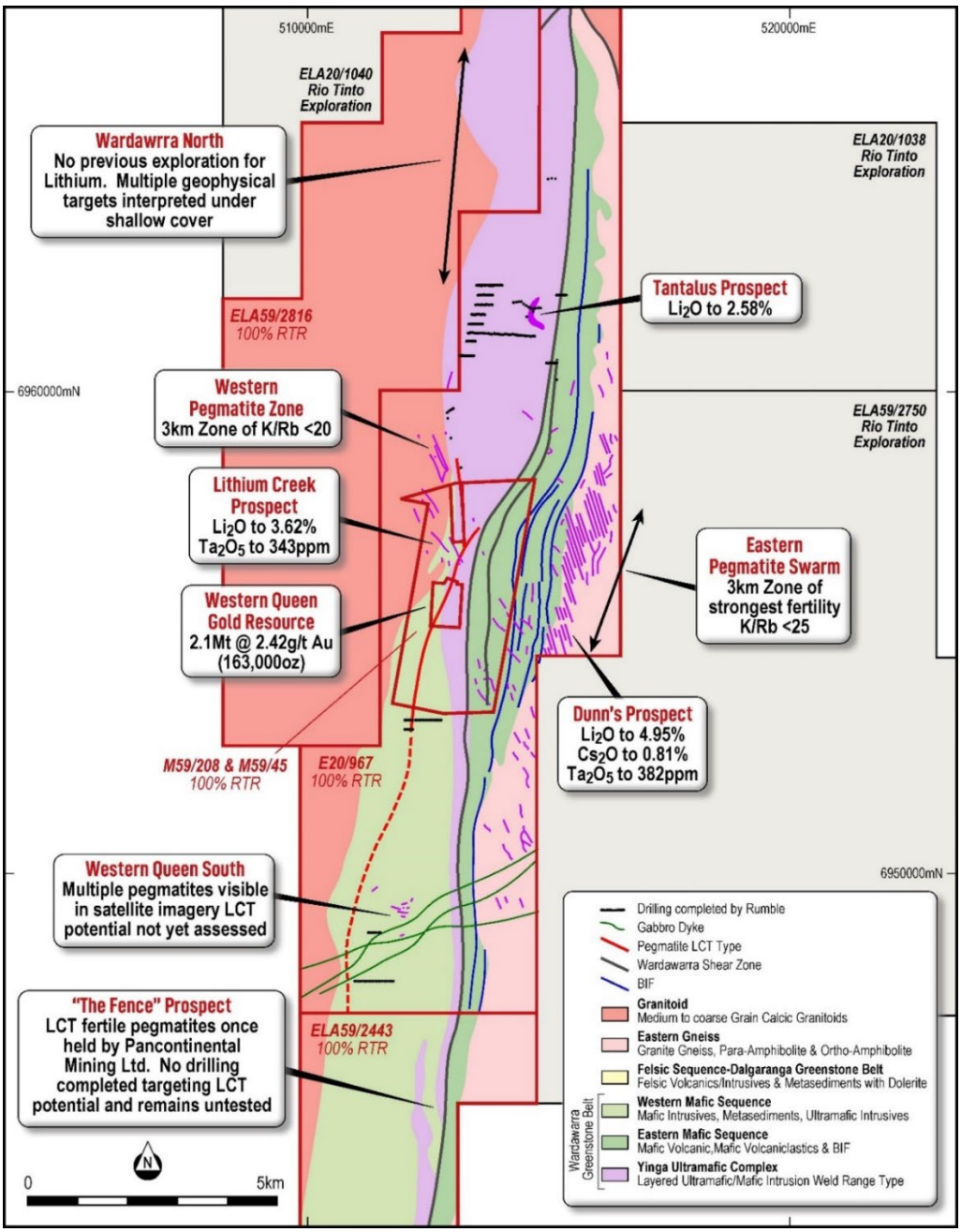

Figure 9 – Wardawarra Project LCT focused exploration overview

At the Western Pegmatite Zone exploration has highlighted a prospective 6km long trend (see Figure 9) containing multiple, large pegmatites along the granite-ultramafic contact. Pegmatites trend towards the northwest and are greater than 15m thick in outcrop with surface exposures of several hundreds of metres across strike, suggesting that the pegmatites may have substantial true thicknesses. Multiple pegmatites appear to have undergone significant zonation fractionation and many have fractionated quartz cores. Rock chip sampling has returned high-grade assays of up to **3.62% Li_2O** and **433ppm Ta_2O_5**.

At the Eastern Pegmatite Swarm and Dunn's Prospect exploration (see Figure 9) has confirmed that a 12km long swarm of pegmatite dykes are lithium-cesium-tantalum (LCT) fertile with a 3km zone of high fertility (ie. K/Rb ratios less than 20). Dunns Prospect is located in the southern portion of the zone of highest fertility. Rock chip sampling at Dunns has returned high-grade assays including **4.95% Li_2O, 4.91% Li_2O, 4.84% Li_2O and 4.72% Li_2O.**

Additionally, the Fence Prospect and the LCT fertile pegmatite field was previously held by Pancontinental Mining Limited, who in 1983 ranked it in their top 5 lithium–tantalum prospects with a portfolio of projects that included Pilgangoora, Wodgina, Tabba Tabba and Yinnetharra. Historic shallow alluvial mining has occurred for tantalite/columbite**, with lithium potential untested by drilling.**

Fraser Range Gold Project, Fraser Range, Western Australia

A field reconnaissance and soil sampling program was undertaken on the 100% Thunderbolt Project tenements during the Quarter. In total, 82 soil samples were collected which have since been submitted for assay determination by ultrafine fraction analysis. The results are expected in the December Quarter and will provide key understanding of the gold fertility along major structures and the amenability for low-cost ultrafine soils sampling programs in the future.

Munarra Gully Gold-Copper-Silver Project, Western Australia

An extensive review of the Munarra Gully Project including all previous exploration and a comprehensive interpretation of the geochemical datasets was undertaken during the Quarter. The Company has defined multiple new drill targets at Munarra Gully and plans to submit a heritage survey request in the December Quarter.

Braeside Base Metal Project, East Pilbara, Western Australia

An extensive review of the Braeside Project including all previous exploration activities was completed during the Quarter. As a result of this review, a rationalisation and reduction of the land holding was undertaken at Braeside, resulting in the retention of the key prospects areas and/or priority targets that warrant further exploration.

Warroo Uranium and Base Metal Project, East Pilbara, Western Australia

During the Quarter, the Company completed an extensive review of the Warroo Project including all previous exploration. As a result of this review, a rationalisation and reduction of the tenure holding at Warroo was undertaken, resulting in the retention of the key prospects areas and/or priority targets that warrant future exploration.

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2. CORPORATE

2.1 Strategic Investor-Capital Rasing

On the 27 September 2024 the Company announced it had entered into a Subscription Agreement with Bain Resource Holdings Ltd (BRH), an associated company of the large Indian contractor, BGR Mining & Infra Limited (BGR). Under the terms of the Subscription Agreement BRH subscribed for 25 million shares in Rumble at 4 cents per share for a total investment of $1 million.

Cash and Investments

As at 30 September 2024, Rumble held $1.6 million in cash.

2.2 Appendix 5B – Quarterly Cashflow

The Appendix 5B – Statement of Consolidated Cash Flows is provided in a separate report. Information as disclosed in the Cash Flow Report, with Exploration and Evaluation during the quarter totalling $1.055 million.

Cash outflows for the September 2024 Quarter totalled $1.9 million across exploration activity (57%), staff costs (25%), administration and corporate costs (18%).

Cash inflows for the September 2024 Quarter totalled $1.3 million consisting of proceeds from capital raising (78%), interest received and other (22%).

2.3 Appendix 5B – Payments to related parties and their associates

Payments to related parties and their associates totalled $124k for the Quarter, consisting of Technical Management, Executive and Non-Executive Director fees and salaries, geological consulting, and superannuation payments.

2.4 Tenement Holdings

In accordance with ASX Listing Rule 5.3.3, please refer to Appendix 1 for a listing of all tenement holdings.

Authorised for release on behalf of the Company by Peter Harold, Managing Director and CEO of the Company.

For further information, please visit www.rumbleresources.com.au **to view our latest corporate presentation.**

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About Rumble Resources Ltd

Rumble Resources Limited is an Australian based ASX Listed exploration company that is firmly focussed on rapidly advancing the major Zn-Pb-Ag discovery at the Earaheedy Project in Western Australia. Since its discovery in April 2021 broad spaced drilling has rapidly uncovered an emerging world class scale base metal system, with interpretative geology and drilling continuing to make new discoveries and highlight multiple large-scale deposit targets.

The Company also has a significant pipeline of advanced exploration base metal, lithium and gold projects located in Tier 1 regions of Western Australia. While the Company is undertaking metallurgical studies and internal scoping studies on Earaheedy exploration activities have been focused on Western Queen where an opportunity exists to grow the gold resources and potentially fast track the project into production.

Rumble's board and management team has a successful track record in making discoveries and project development

Competent Persons Statement
The information in this report that relates to Exploration Results at the Earaheedy, and other Rumble Projects is based on and fairly represents information compiled by Mr Luke Timmermans, who is a Member of the Australian Institute of Geoscientists. Mr Timmermans is a full-time employee of Rumble Resources Limited, Mr Timmermans 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 Timmermans 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 release that relates to Mineral Resources at Western Queen is based on information compiled by Mr Shaun Searle who is a Member of the Australasian Institute of Geoscientists. Mr Searle is an employee of Ashmore Advisory Pty Ltd and independent consultant to Rumble Resources Limited. Mr Searle has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Searle consents to the inclusion in this report of the matters based on this 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". The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resource information included in the Announcements.

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

- 15th October 2024 – Western Queen Gold Resources increased 76% to 287koz
- 27th September 2024 - Rumble welcomes new Strategic Investor
- 2nd September 2024 - Tungsten Discovery at Western Queen Confirmed
- 6th August 2024 - High-Grade Tungsten Discovery at Western Queen
- 16th July 2024 – Western Queen Drilling Update
- 29th May 2024 – Western Queen Drilling Commenced
- 30th April 2024 - Wardawarra Project - Exploration Update
- 29th April 2024 - Drilling to test high-grade Gold Zones at Western Queen
- 9th January 2024 – Metallurgical Diamond Drilling Completed Successfully
- 14th November 2023 – Diamond drilling commences at Earaheedy Project
- 1st June 2023 - High impact drilling commences at the Earaheedy Project
- 19th April 2023 - Maiden Mineral Resource - Earaheedy (Zn-Pb-Ag) Joint Venture
- 14th March 2023 - Chinook Zn-Pb Prospect expands to 8km strike.
- 16th February 2023 - Multiple New High-Grade Feeder Targets Defined
- 17th November 2022 - Exceptional Metallurgical Results at Earaheedy Project
- 3rd November 2022- High Grade System Discovery Chinook inc. 3.37% Cu 4450g/t Ag

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in the 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 Announcements. The Company confirms that it is not aware of any information or

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data that materially affects the information included in the relevant market announcement and all material assumptions and technical parameters underpinning the estimates in the original announcement in respect of the Earaheedy MRE continue to apply and have not materially changed.

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Appendix 1

In accordance with Listing Rule 5.3.3. Rumble provides the following information in relation to its mining tenements.

1. **The mining tenements held at the end of the quarter and their location.**

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Braeside	E45/2032	Granted	Western Australia	100%
Braeside	E45/4368	Granted	Western Australia	100%
Braeside	E45/4874	Granted	Western Australia	100%
Earaheedy	E69/3464	Granted	Western Australia	75% Note 1
Earaheedy	E69/3787	Granted	Western Australia	100%
Earaheedy	E69/3815	Granted	Western Australia	100%
Earaheedy	E69/3842	Granted	Western Australia	100%
Earaheedy	E69/3862	Granted	Western Australia	100%
Earaheedy	E69/3879	Granted	Western Australia	100%
Earaheedy	E69/4124	Granted	Western Australia	100%
Earaheedy	E69/4062	Application	Western Australia	100%
Earaheedy	E69/4063	Application	Western Australia	100%
Earaheedy	E69/4099	Application	Western Australia	100%
Earaheedy	E59/2816	Application	Western Australia	100%
Earaheedy	L69/0058	Application	Western Australia	75% Note 1
Earaheedy	M69/0150	Application	Western Australia	75% Note 1
Lamil	E45/5270	Granted	Western Australia	50% Note 4
Lamil	E45/5271	Granted	Western Australia	50% Note 4
Munarra Gully	E51/1677	Granted	Western Australia	80% Note 3
Munarra Gully	E51/1919	Granted	Western Australia	100%
Munarra Gully	E51/1927	Granted	Western Australia	100%
Thunderbolt	E28/2924	Granted	Western Australia	100%
Thunderbolt	E28/3062	Granted	Western Australia	100%
Thunderbolt	E28/3065	Granted	Western Australia	100%
Thunderbolt	E28/3219	Granted	Western Australia	100%
Thunderbolt	E28/3240	Granted	Western Australia	100%
Thunderbolt	E28/3313	Application	Western Australia	100%
Thunderbolt	E28/3352	Granted	Western Australia	100%

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Thunderbolt	E28/3384	Application	Western Australia	100%
Thunderbolt	E69/4170	Granted	Western Australia	100%
Thunderstorm	E28/2528	Granted	Western Australia	30% Note 2
Thunderstorm	E28/2529	Granted	Western Australia	30% Note 2
Thunderstorm	E28/2595	Granted	Western Australia	30% Note 2
Warroo	E45/5366	Granted	Western Australia	100%
Warroo	E45/5689	Granted	Western Australia	100%
Western Queen	E20/0967	Granted	Western Australia	100%
Western Queen	L59/40	Granted	Western Australia	100%
Western Queen	M59/0045	Granted	Western Australia	100%
Western Queen	M59/0208	Granted	Western Australia	100%
Western Queen	E59/2443	Application	Western Australia	100%
Saltbush Range	E45/6975	Application	Western Australia	100%

2. Mining tenements disposed during the quarter and their location:

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Thunderdome	E28/2366	Granted	Western Australia	30% Note 2
Yelina	E38/3919	Application	Western Australia	100%
Yelina	E38/3920	Application	Western Australia	100%
Yelina	E38/3921	Application	Western Australia	100%
Yelina	E38/3922	Application	Western Australia	100%
Braeside	E45/4873	Granted	Western Australia	100%

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3. **Mining tenements disposed of during the quarter and their location:**

   No tenements were disposed of during the quarter ending June 2024.

Rumble Joint Ventures - Notes

1. **Earaheedy Project, Western Australia**
   E69/3464 75% RTR / 25% Zenith Minerals
   M69/0150 75% RTR / 25% Zenith Minerals
   L69/0058 75% RTR / 25% Zenith Minerals

2. **Fraser Range Projects, Western Australia**
   E28/2528, E28/2529, E28/2595, E28/2366 - IGO 70% / RTR 30%

3. **Munarra Gully, Western Australia**
   E51/1677 RTR 80% / 20% Marjorie Anne Molloy

4. **Lamil Project, Western Australia**
   E45/5270, E45/5271 - RTR 50% / AIC Mines 50%

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Rumble Resources Limited

ABN	Quarter ended ("current quarter")
74 148 214 260	30 September 2024

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(484)	(484)
	(e) administration and corporate costs	(416)	(416)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	7	7
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	6	6
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(887)**	**(887)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(54)	(54)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(993)	(993)
	(e) investments	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	262	262
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(785)**	**(785)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1.000	1,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(2)	(2)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	
3.10	**Net cash from / (used in) financing activities**	**998**	**998**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,313	2,313
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(887)	(887)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(785)	(785)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	998	998

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**1,639**	**1,639**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	1,591	2,265
5.2	Call deposits	48	48
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,639**	**2,313**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	124
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(887)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(998)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,885)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,639
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,639
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.87

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Yes,

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Yes, the Company has entered a trading halting pending an announcement relating to a capital raising.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Refer 8.8.2

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 October 2024 .....

Authorised by: The Board .....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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