



\$7M Institutional Placement to advance Western Queen Gold

Highlights

- Firm commitments received for approximately \$7.1 million via a two-tranche institutional placement, with support from existing and new institutional and sophisticated investors
- Strategic investor, Bain Resources Holdings, and its associates, showed continued support for the Company and its assets, subscribing firm in the placement for \$1.6 million
- Post the Placement Rumble will emerge with approximately \$8 million (after costs) to advance:
 - Gold exploration Western Queen with 20,000m RC/diamond program
 - Progressing the Western Queen South open pit mining to FID
 - Tungsten assaying and maiden resource estimate at Western Queen
 - General working capital
 - Costs of the placement

Rumble Resources Ltd (ASX: RTR) (“Rumble” or the “Company”) is pleased to announce the completion of a \$7.1 million institutional placement (“Placement”).

Managing Director and CEO, Peter Harold commented “we are delighted with the very strong interest there was to participate in this placement from our existing shareholders, our new strategic shareholder Bain Resources Holdings and their associates and the new sophisticated and institutional investors who have come on board for the first time. These funds will primarily be used to fund major drilling programs at Western Queen where there is a wonderful opportunity to grow the gold resources through discovery. The next drill program of up to 20,000 metres will kick off in the second week of November and we look forward to receiving positive results from this drilling. The balance of the funds from this placement will be used for further gold exploration, to advance the Western Queen South open pit towards production, to complete the internal scoping study on our potentially world class Earaeheedy zinc/lead/silver project and for general corporate expenses.”

Placement Details

The Placement comprises the issue of approximately 157.4 million new shares (“New Shares”) to raise approximately \$7.1 million. The offer price per New Share to be issued under the Placement is \$0.045 (“Offer Price”).

The Offer Price of the New Shares issued under the Placement represents a:

- 19.6% discount to the last closing price of \$0.056 on 29 October 2024
- 6.3% discount to the 30-day VWAP of \$0.0481 as on 29 October 2024

Strategic investor, Bain Resources Holdings, and its related associates, subscribed firm into the placement for a total of \$1.6 million, which reinforces their view of the quality and strategic long-term value of the Company’s projects.

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ASX RTR

Executives & Management

Mr Peter Harold
Managing Director & CEO

Mr Matthew Banks
Non-executive Director

Mr Michael Smith
Non-executive Director

Mr Geoff Jones
Non-executive Director

Mr Peter Venn
Technical Director

Mr Brett Keillor
Technical Consultant

Mr Trevor Hart
Chief Financial Officer &
Joint Company Secretary



The Placement will be conducted in two tranches, as follows:

- Tranche 1 comprises the issue of ~121.6 million New Shares to raise ~\$5.5 million (“**Tranche One**”). The New Shares issued under Tranche One will utilise the Company’s existing placement capacity under ASX Listing Rules 7.1 and 7.1A.
- Tranche 2 comprises the issue of ~35.8 million New Shares to raise ~\$1.6 million (“**Tranche Two**”). Tranche Two comprises participation from Bain Resources Holdings and its associates. The New Shares issued under Tranche Two will be subject to shareholder approval which is proposed to be sought at the Company’s Annual General Meeting on 28 November 2024. The Company intends to issue an addendum to the Notice of AGM (released to the ASX on 28 October 2024) to include an additional resolution at the AGM seeking approval for the issue of the New Shares under Tranche Two.

Shares issued under the Placement will rank equally with existing securities on issue. Rumble will seek quotation of the New Shares issued under the Placement on the ASX.

Canaccord Genuity (Australia) Limited and MST Financial Services Pty Ltd acted as Joint Lead Managers to the Placement.

Indicative timetable¹

Key event	Date
Trading Halt	30 October 2024
Settlement of New Shares issued under the Tranche One	7 November 2024
Allotment of trading of New Shares under the Tranche One	8 November 2024
Expected date of the Annual General Meeting to Approve Tranche Two	28 November 2024
Expected Settlement of New Shares Issued under Tranche Two	4 December 2024
Expected Allotment of trading of New Shares under the Tranche Two	T2 Settlement Date + 1 Business Day

¹ The above timetable is indicative only. The Company may vary any of the above dates without notice, subject to the Corporations Act, the ASX Listing Rules and other applicable law. Any change in the timetable does not affect the rights or obligations an investor or securityholder has as a result of accepting an allocation in the Capital Raising.

About Bain Resources Holdings

Bain Resources Holdings is a company associated with BGR Mining & Infra Limited (**BGR**) which is headquartered in Hyderabad, India, and was founded in 1988 as an engineering contractor (see www.bgrmining.com). Today, BGR is a major player in the Indian mining industry. It has executed more than 50 projects and currently has an order book of close to US\$11 billion.

BGR has consolidated its services as one of the leading mining developers and operators (MDO) in India, with a keen focus on local issues, rest and recreational activities and the other inherent challenges in mining projects. BGR integrates design, planning and modern operation technologies for safer and more productive mines. From open cast coal mining contracts to MDO projects in India and in Mozambique, BGR is committed to serving every region in the world. Having achieved steady growth over the years since its inception, BGR has now set its eyes on the global stage to deliver mission-critical projects in a timely manner.

Authorisation

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

