ASX ANNOUNCEMENT

17 February 2025

High-grade gold and tungsten assays returned from Phase 1 drilling at Western Queen

Highlights

- Phase 1 drilling aimed to test multiple shallow positions has highlighted two new high-grade lodes underlying Princess beneath a pegmatite intrusion. Significant new gold assay intersections:
  - **5m @ 3.76 g/t Au** from 162m (WQRC208)
  - 33m @ 1.03 g/t Au from 214m (WQRC204D)
    - including **3m @ 4.87 g/t Au** from 225m
  - 25m @ 1.21 g/t Au from 334m (WQDD018)
    - including **4m @ 3.34 g/t Au** from 348m
  - 20m @ 1.72 g/t Au from 240m (WQDD020)
  - 17m @ 1.67 g/t Au from 277m (WQDD023)
    - including 4.6m @ 2.00 g/t Au from 278m
- Significant new tungsten assay intersections:
  - 14m @ 0.26% WO_3 and 0.28g/t Au from 116m (WQRC214)
    - including **4m @ 0.65% WO_3 and 0.11g/t Au** from 116m
  - 7m @ 0.30% WO_3 from 86m (WQRC207)
    - including **3m @ 0.49% WO3** from 86m
  - **0.3m @ 0.97% WO_3** from 213.2m (WQDD023)
  - 7m @ 0.23% WO_3 and 0.38g/t Au from 72m (WQRC206)
    - including **3m @ 0.40% WO_3 and 0.76g/t Au** from 75m
- Phase 2 drilling has commenced and will focus on **extending the high-grade Western Queen South lode**, the **newly defined high-grade Princess lodes** and at **Duke,** where the Company believes historic drilling is spatially inaccurate and the high-grade lode is open at depth

Peter Harold, Managing Director and CEO commented *"Following the well supported placement in October 2024 we kicked off the drilling at Western Queen in November and drilled up until just before Christmas. The program was designed to grow our gold resources and look for more tungsten mineralisation. Phase 1 of this program did not disappoint with potentially two new high-grade lodes discovered at Princess and more high-grade tungsten intersected. Topdrill are back at Western Queen now undertaking Phase 2 of the drill program, focusing on depth extensions to the high-grade Western Queen South lodes and the newly defined mineralisation at Princess. Given the previous high-grade production, the existing resources of close to 300,000ozs, and the limited drilling below most of the known deposits there is a strong possibility this drill program could result in an increase in the gold inventory. The tungsten story is also shaping up well with a maiden resource potentially available before the end of the year.*

In parallel with the drilling, we are progressing with the joint venture and mining agreement negotiations with Bain Global and MEGA and have commenced discussions with potential toll treating/ore purchasing parties. MEGA are managing the mining approvals process on our behalf and we are on track to be mining ore in the second half of 2025, subject to receiving all the necessary approvals and negotiating an ore tolling/ore purchase agreement."

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Rumble Resources Limited (ASX: RTR) ("**Rumble**" or the "**Company**") is pleased to announce the return of **significant high-grade gold and tungsten assays** from Phase 1 drilling at Western Queen. The assays received highlight a **newly defined high-grade gold lode at Princess** and continue to develop the tungsten assay database for a future maiden tungsten Mineral Resource Estimate (MRE) in 2025.

Princess

A total of 16 RC and two diamond holes were drilled at Princess as part of the Phase 1 program, for a total of 3,277m. Drilling at Princess has defined two new high-grade lodes beneath the Princess oxide resource and extensive historic shaft and surface workings. The two new high-grade shoots are parallel and in the hangingwall to the south plunging Western Queen Central (WQC) high-grade lode. Significant assays returned at Princess are (see Figure 1):

- 33m @ 1.03 g/t Au from 214m (WQRC204D)
  - **including 3m @ 4.87 g/t Au from 225**
- **5m @ 3.76 g/t Au** from 162m (WQRC208)
- 17m @ 1.67 g/t Au from 277m (WQDD023)
  - including 2m @ 2.57 Au g/t from 278m
  - and 3m @ 2.97 Au g/t from 286m
- 5m @ 1.12 g/t Au from 200m (WQRC209) and 5m @ 2.15 g/t Au from 222m

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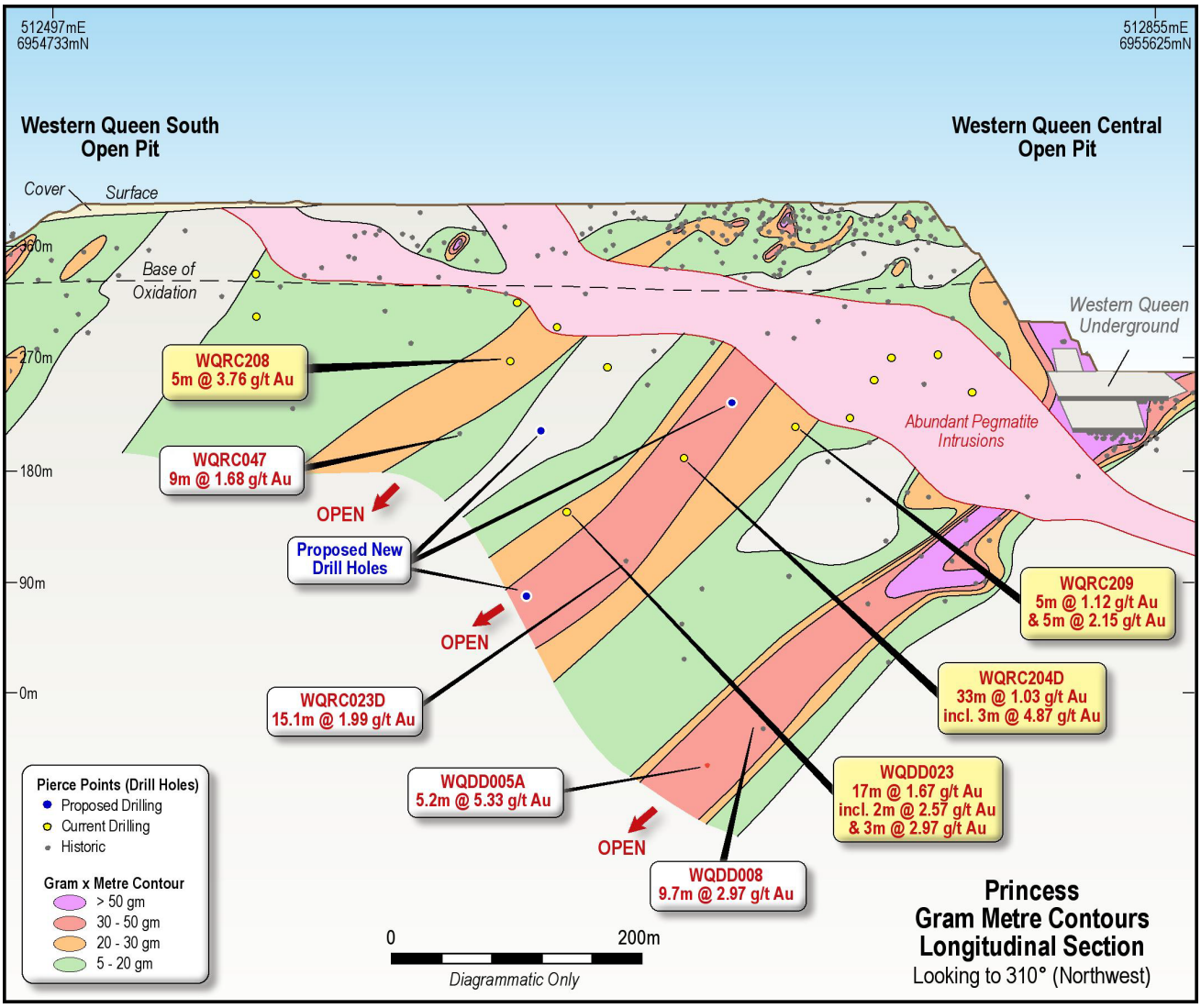

Figure 1 - Princess Longitudinal section highlighting the newly identified high-grade lodes and demonstrating their parallel south plunging nature relative to the existing Western Queen Central lode.

Holes targeting immediately below the Princess oxide resource and adjacent to the southern end of the Western Queen Central Open Pit intercepted a thick quartz-muscovite pegmatite intrusion. A large pegmatite intrusive body was known to truncate mineralisation in the southern end of the WQC underground workings, however the drilling completed in Phase 1 has highlighted that the pegmatite is significantly more extensive than initially interpreted and has “stoped out” mineralisation beneath the Princess oxide resource. The Company believes that the newly identified high-grade Princess lodes were previously overlooked as shallow drilling underneath the Princess workings intersected barren pegmatite and that there is good potential to extend high-grade mineralisation at depth. Three diamond holes are proposed to be drilled as part of Phase 2 to test the up-plunge and down-plunge extension of the high-grade lode. If drilling is successful in extending the high-grade lode at depth, parallel to the WQC high grade lode, it would present a strong case for future underground mining along the WQC and Princess lodes.

Western Queen South

Two diamond holes for 658m were completed beneath the Western Queen South Pit to test a high-grade plunge to the south. This drilling targeted the potential parallel lode discovered in WQDD013, completed in June 2024, which intersected 5m @ 5.02g/t Au from 216m and 16m @ 1.32g/t Au from 264m, as well as further extend the high-grade Western Queen South (WQS) lode. Both holes completed at WQS intersected broad gold mineralisation. WQDD018 targeted the extension of the main WQS lode, however the hole dropped uncontrollably during drilling which resulted in it intersecting below the planned target (see Figure 2). WQDD018 returned assay results of:

- 4m @ 1.58 g/t Au from 282m
- 25m @ 1.21g/t Au from 334m
    - including 4m @ 3.34 g/t Au from 348m

WQDD020 targeted the newly recognised parallel high-grade lode (refer to ASX announcement “Initial drilling intersects potential new parallel high-grade gold system at Western Queen Project” 16 July 2024) and intersected:

- 20m @ 1.72 g/t Au from 240m

One RC hole, WQRC212, was completed to the south of WQS targeting a potential parallel hangingwall lode. The hole demonstrated that gold mineralisation continues, however failed to extend high-grade mineralisation intercepted in previous drilling. WQRC212 returned an assay result of 9m @ 1.08 g/t Au from 174m, including 3m @ 2.12g/t Au from 178m. Whilst drilling this hole, a thick sequence of swelling clays were encountered which significantly impacted drilling. The Company had multiple holes planned to follow up previously intersected high-grade intercepts, however it was decided that these holes would be included in the Phase 2 program with the correct drilling muds onsite.

The majority of the Phase 2 diamond drilling program will target extensions down-plunge to the south of the existing WQS lode as well as immediately down-dip of the newly recognised parallel high-grade lode beneath the main WQS lode.

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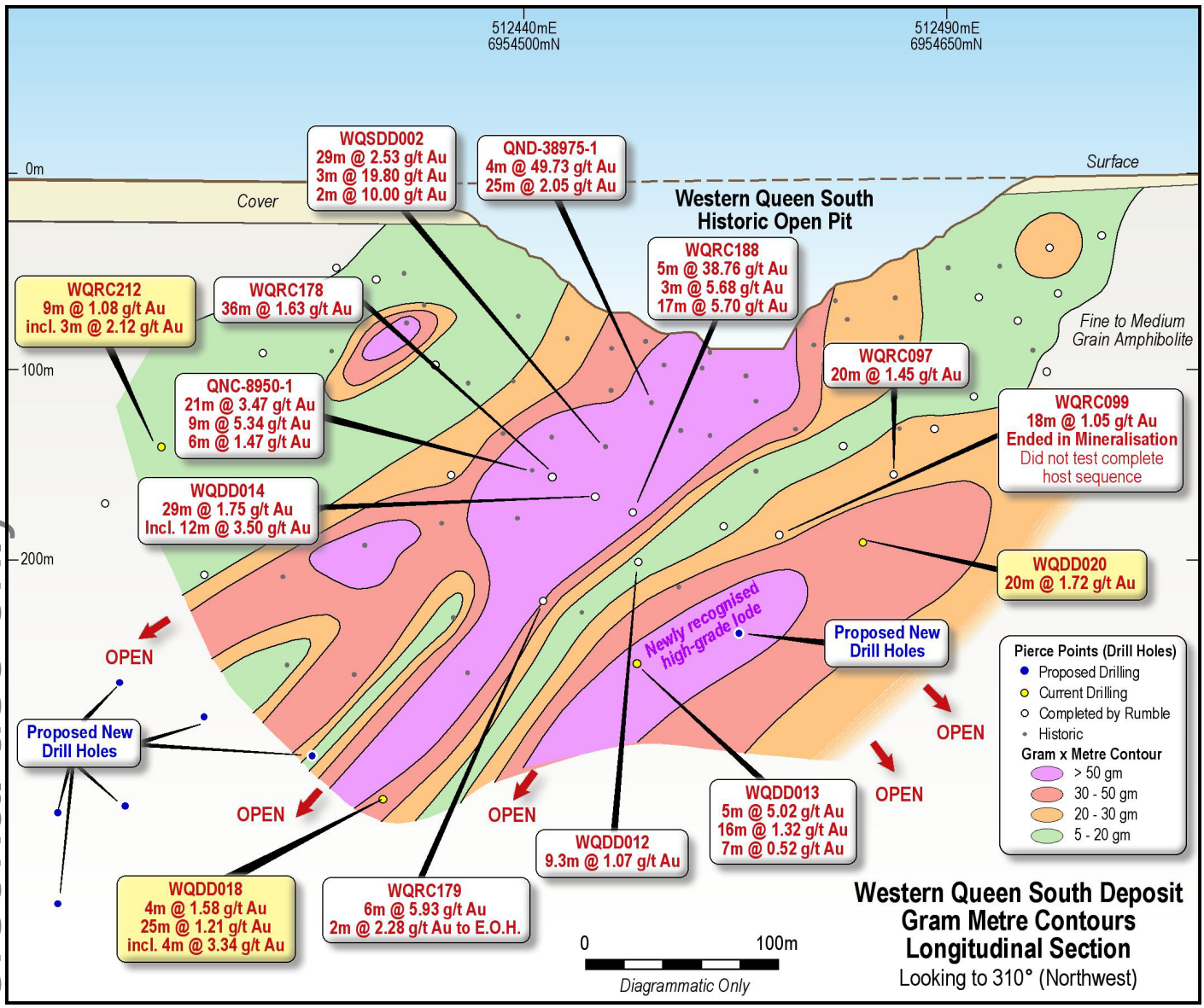

Figure 2 – Western Queen South Deposit – Gram Metre Contours with Selected Drill Hole Intersections – Longitudinal Section

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Duke

Two diamond holes were completed at Duke for a total of 275m. The holes were designed to test a shallow south plunge to the mineralisation in an area of apparent high structural complexity and where there is minimal agreeance between previous Rumble drilling (2020-2021) and the historic drilling (mostly WMC). These two diamond holes completed in Phase 1 both failed to intersect the modelled high-grade plunge and resulted in a comprehensive interrogation and QAQC check of all previous drilling completed at Duke. A component of this interrogation was to locate every historic drill hole collar and check their spatial accuracy compared with their plotted position. Remnants of several collars were located in the field, however the spatial accuracy of the collars was found to be poor.

On the basis of the collar check, Company geologists re-interpreted the Duke orebody using only existing Rumble drilling which has indicated that Duke likely has a plunge steeper than previously interpreted, and thus previous drilling has failed to adequately test the down-plunge potential. A 1,500m RC program has been designed at Duke to test the this interpreted steeper plunge and improve the confidence of the Duke MRE ahead of proposed mining activities

Tungsten assays and historic core sampling

All drilling completed during Phase 1 was analysed with use of a pXRF and all intervals grading greater than 500ppm W% (pXRF) were sent for laboratory analysis of tungsten. Pleasingly, **all except one RC hole returned significant tungsten intervals grading greater than 0.1% WO_3**. Significant tungsten intercepts include:

- 14m @ 0.26% WO_3 and 0.28g/t Au from 116m (WQRC214 – see Figure 3)
  - including **4m @ 0.65% WO_3 and 0.11g/t Au** from 116m
- **7m @ 0.30% WO_3** from 86m (WQRC207 – see Figure 3)
  - including **3m @ 0.49%** WO_3 from 86m
- **0.3m @ 0.97% WO_3** from 213.2m (WQDD023)
- 7m @ 0.23% WO_3 and 0.38g/t Au from 72m (WQRC206)
  - including **3m @ 0.40% WO_3 and 0.76g/t Au** from 75m

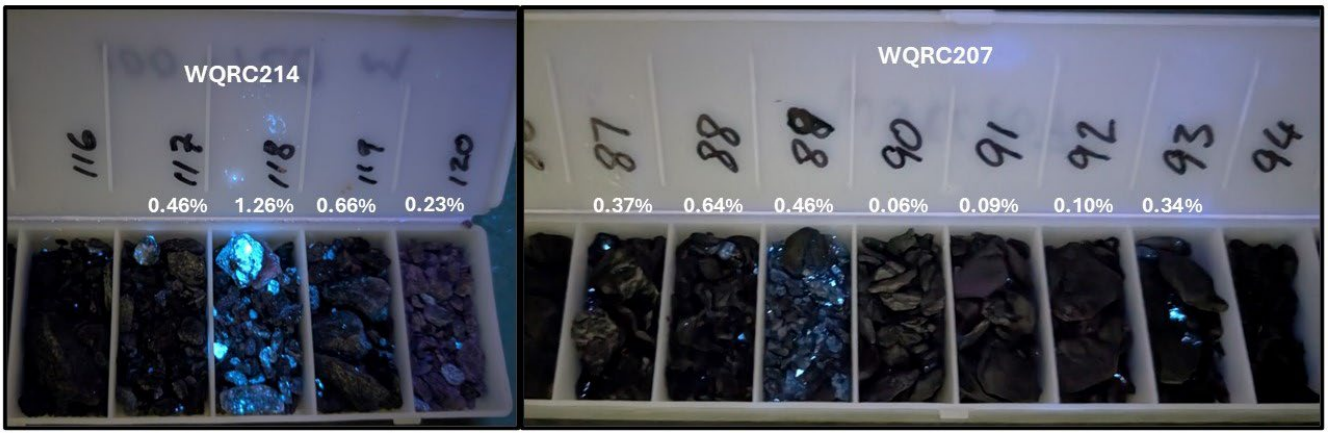

Figure 3 – WQRC214 (left) and WQRC207 (right) chip trays under UV light demonstrating the relationship between scheelite mineralisation in chips and their associated tungsten (WO_3 %) laboratory assays

The ongoing exploration work at Western Queen is providing the Company with a greater spatial understanding of the extents of tungsten mineralisation, **which remains open in all directions**. The Company will commence re-sampling of the extensive historical diamond core library for tungsten during the Phase 2 drilling program as none of the historic diamond core has been previously pXRF analysed or assessed for economic tungsten mineralisation. Rumble will also undertake a technical study on the mineralisation styles of tungsten in the coming months, which combined with the already commenced preliminary metallurgical program of ~500kg of scheelite bearing material (see Figure 4), will provide the Company with a robust understanding of the tungsten mineralisation at Western Queen ahead of a planned maiden MRE for delivery in late 2025.

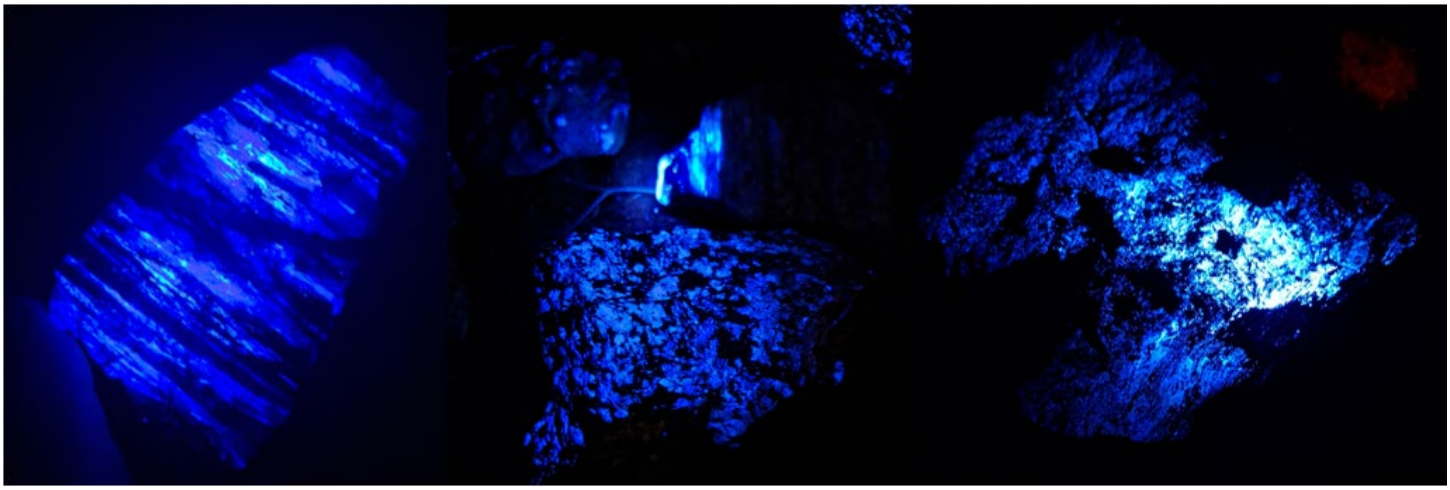

Figure 4 - Examples of scheelite bearing samples identified by UV light in containment bunds and on waste rock dumps at Western Queen. Note: samples shown are not to scale.

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The significant assay intersections received from Phase 1 drilling complement the previously reported tungsten mineralisation within drillhole **WQDD013** (*refer to ASX announcement "High-grade Tungsten Discovery at Western Queen" 6 August 2024*) which returned a spectacular intersection of:

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

and previously reported pulp assay intersections (refer to ASX announcement "Tungsten Discovery at Western Queen Confirmed" 2 September 2024) including:

- **12m @ 0.56% WO_3 and 0.46g/t Au** from 69m in WQRC032, with a high-grade interval of **2m @ 2.48% WO_3 and 0.12g/t Au** from 70m and **3m @ 0.69% WO_3** from 90m; and
- **2m @ 1.55% WO_3** from 159m in WQRC101.

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Figure 5 - WQDD013 (0.65m @ 18.35 WO_3) scheelite intersection under UV light

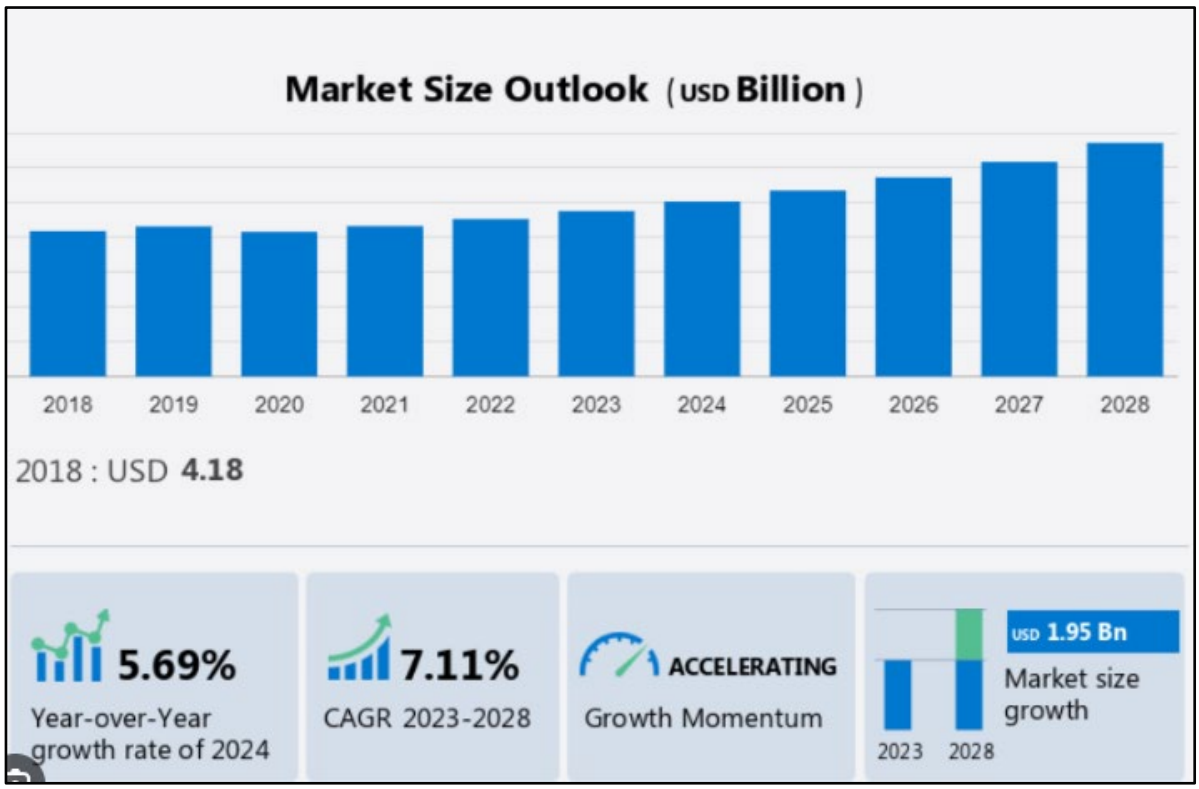

Figure 6 – Size of Tungsten market (in US$ billions) and forecast growth to 2028 (source www.technavio.com)

Comparing the significant tungsten intersections returned to date at Western Queen with worldwide tungsten resources for both operating mines and development projects suggests that Western Queen may contain a significant tungsten resource. The worldwide resource grades of operating mines average between **0.20%-0.30% WO_3**, while the significant intersections returned at Western Queen including **4.05m @ 4.58% WO_3, 12m @ 0.56% WO_3** including **2m @ 2.48% WO_3**, **12m @ 0.34% WO_3** including **7m @ 0.49% WO_3**, 14m @ 0.26% WO_3, including **4m @ 0.65% WO_3**, **7m @ 0.30% WO_3,** including **3m @ 0.49%** WO_3 from 86m**. These grades together with the fact that the mineralisation extends over 1,300m of continuous strike** suggests that the potential tungsten resource at Western Queen will likely be high-grade compared to other projects.

Western Queen Next Steps

Gold

- Complete the Phase 2 drill program, of up to 4,000m RC and 2,000m diamond drilling primarily focused on growing the gold resources with drilling targeting the new lodes at Princess and depth extensions of Western Queen South,

Tungsten

- Re-log, pXRF analyse and sample the historic diamond core completed by previous operators for intervals of tungsten mineralisation not previously analysed;
- Complete the preliminary tungsten metallurgical program; and
- Aiming to report a maiden tungsten mineral resource estimate in late 2025.

About Tungsten

Tungsten is classified as "critical raw material" and is subject to high supply risk and high economic importance (considered the most important metal on the critical materials list). The supply of tungsten (currently 78,000t annually) is highly dependent on China (produces 81% of the worlds tungsten). China has recently moved to impose export restrictions of tungsten on the U.S in retaliation to imposed import tariffs, this could further reduce the available supply of tungsten to western markets. Forecast annual demand growth for tungsten averages 3.5%pa compound, however, certain projections have a more robust forecast of up to 8%pa compound demand growth.

Tungsten supply from China is predicted to decline due to diminishing reserves, 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 at King Island (Bass Strait) by Group 6 Minerals. The Dolphin mine (King Island) 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**[1].

Other resources in Australia include Mt Carbine (producer – EQ Resources - Qld) which has intermittently produced tungsten (wolframite) since the 1890's and currently has a resource of **28.7Mt @ 0.3% WO_3**[2].

1. Group 6 ASX release Increase in Tungsten Resources 26 September 2019 and Updated Resources Statement 24 April 2015
2. EQ Resources ASX release Updated JORC Mineral Resource announced – Announcement: 23 September 2021

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About Western Queen

The Western Queen Gold Project ("**Western Queen**" or the "**Project**") lies 110km NW of Mt Magnet within the Yalgoo mineral field of Western Australia. 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 plant 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 Western Queen is the Wardawarra Project (100% Rumble). The Wardawarra Project consists of a single granted exploration license (E20/967) and three exploration licence applications (ELA59/2929, ELA59/2816 and E59/2943).

The Project is located within a 100km radius of three gold processing plants (see Figure 7). The closest plant is Dalgaranga 48km by road) which has a capacity of 2.5 Mtpa. The Checkers plant (Mt Magnet) has a capacity of 1.9 Mtpa and the Tuckabianna plant (near Cue) 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**. The Western Queen Central Mine produced **660,000t @ 8.9 g/t Au for 189,500oz** and the Western Queen South Mine (from two stages) produced 220,000t @ 3.6 g/t Au for 25,500oz.

On 4 October 2024, Rumble announced an updated mineral resource (indicated and inferred) of **4.42Mt @ 2.02 g/t Au for 286,600 oz**[1] (see Table 3).

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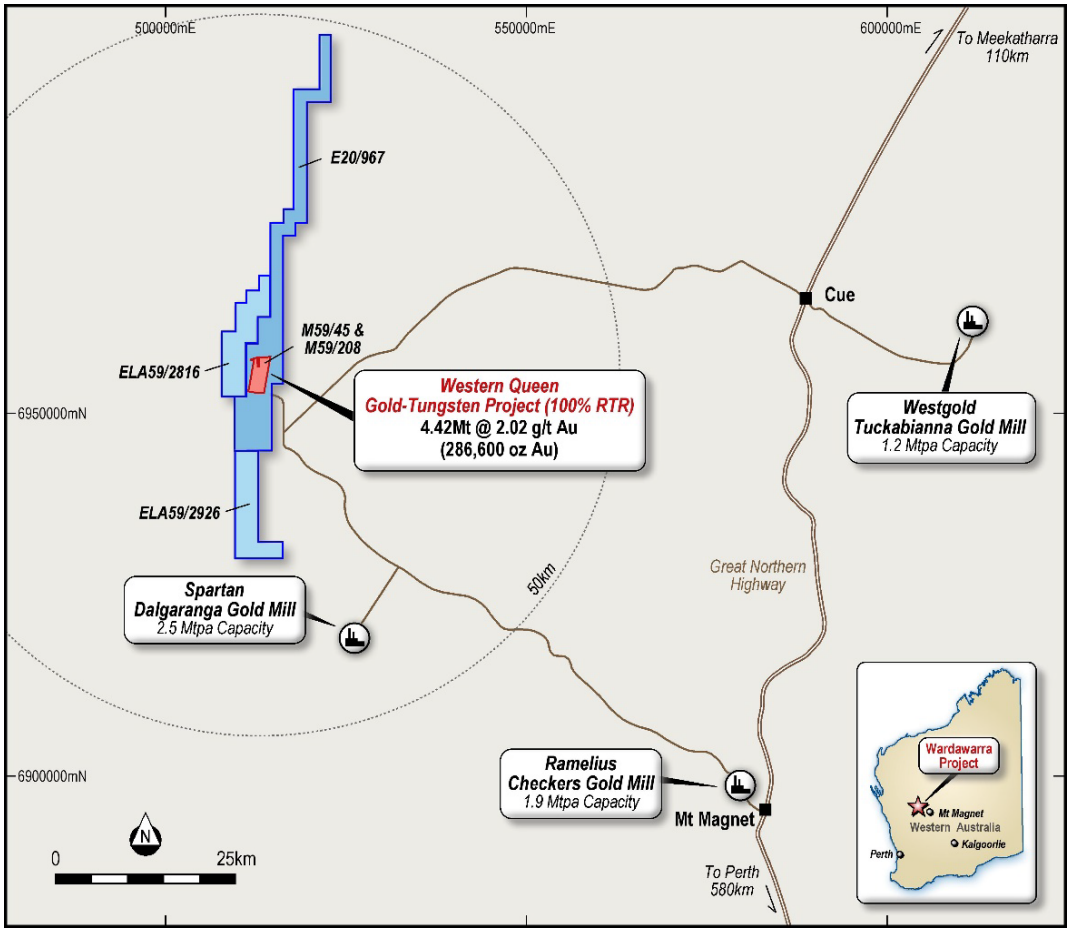

Figure 7 - Location Plan of the Western Queen Gold Project

Within both the Western Queen Project area and the surrounding Wardawarra Project there is high potential to add significantly to the current resource. Gold mineralisation is associated with a structural jog zone within a major orogenic shear which trends north-south along the Wardawarra Greenstone Belt (see Figure 8). 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 the ultramafic rocks, with an average grade of **8.9g/t Au** recorded in historic production.

1. ASX release date 4 October 2024 Western Queen Gold Resources increased 76% to 287koz @ 2.02g/t

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 lodes have developed in fine to medium grain amphibolite and plunge moderately to the south.

Rumble considers there is significant potential for continuity of the high-grade gold zones. To date, the deepest drilling has been below the Western Queen Central deposit which returned **4.7m @ 6.06 g/t Au** from 485.5m (approximately 430m below surface) which included **0.7m @ 26.6 g/t Au** from 488.3m.

Potential for new discoveries and gold additional resources is highlighted in Figure 8, proximal and along strike of the largely untested Western Queen Shear Zone.

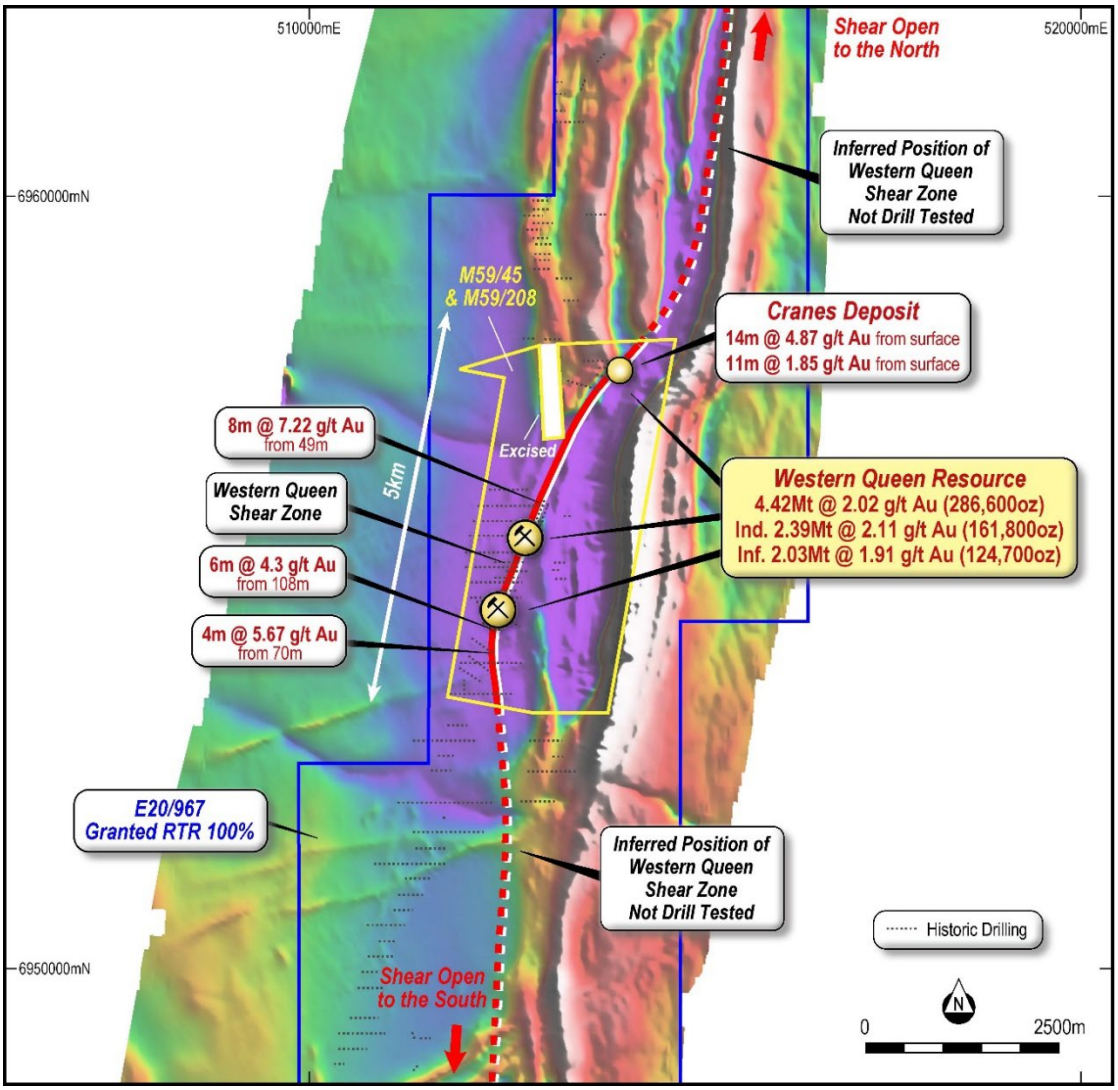

Figure 8 – Western Queen Gold Project – Resources, Prospects and Tenure over 1VD RTP Air Magnetics

Authorisation

This announcement is authorised for release by the board of the Company.

-Ends-

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

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Table 1 – Drill Hole Location, Survey and Gold Assay Results

Hole ID	E MGA	N MGA	Depth (m)	Dip	Azi	From (m)	To (m)	Width (m)	Au (g/t)
WQDD016	512924	6955882	124.6	60	90	85	86	1	1.95
WQDD017	512923	6955867	150.4	62	101				
WQDD018	512247	6954567	390.2	65	120	282	286	4	1.58
						And 334	359	25	1.21
						Incl. 348	**352**	**4**	**3.34**
WQDD019	512205	6954438	168	63	128	Pre-Collar only			
WQDD020	512371	6954820	267.7	60	146	240	260	20	1.72
WQDD021	512323	6954699	156	65	123	Pre-Collar only			
WQDD022	512300	6954629	102	62	120	Pre-Collar only			
WQDD023	512516	6955257	294.6	60	127	277	294	17	1.67
						Incl. 278	282.6	4.6	2.00
						And 286	289	3	2.97
WQDD024	512382	6954812	138	61	141	Pre-Collar only			
WQRC198	512794	6955927	270	60	92	NSA			
WQRC199	512676	6955444	180	51	99	147	151	4	0.2
WQRC200	512674	6955443	180	55	123	149	150	1	1.25
WQRC201	512654	6955455	242	60	136	157	160	3	0.58
WQRC202	512670	6955412	204	62	124	191	193	2	1.58
WQRC203	512703	6955506	183	60	124	148	149	1	0.31
WQRC204D	512572	6955339	289.6	60	129	214	247	33	1.03
						Incl 225	**228**	**3**	**4.87**
WQRC205	512589	6955233	168	61	124	148	150	2	0.52
WQRC206	512590	6955187	144	61	127	76	78	2	1.07
						And 96	98	2	0.74
						And 114	115	2	0.9
WQRC207	512582	6955153	138	60	127	116	120	4	2.25
WQRC208	512550	6955176	186	60	128	159	168	9	2.17
						Incl. 162	**167**	**5**	**3.76**
WQRC209	512604	6955379	264	61	119	200	205	5	1.12
						And 222	227	5	2.15
WQRC210	512623	6955366	222	59	118	128	130	2	0.48
WQRC211	512274	6954324	168	59	125	158	163	5	0.91
WQRC212	512279	6954405	204	60	125	174	183	9	1.08
						Incl. 178	181	3	2.12
WQRC213	512539	6955000	114	60	127	57	61	4	0.55
						And 90	93	3	0.59
WQRC214	512542	6955083	162	60	123	126	134	8	1.06
WQRC215	512574	6954917	60	60	92	28	30	2	0.29
WQRC216	512539	6954927	102	61	96	57	61	4	1.07
						And 69	72	3	2.83
WQRC217	512502	6954925	144	60	95	94	96	2	0.31

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Table 2 – Significant (>0.1% WO_3) Assay Results and their associated gold assays results (>0.1g/t Au). Note: see Table 1 for drill hole coordinates, end of hole depth and azimuth drilled

Hole ID		From (m)	To (m)	Width (m)	WO_3 %	Au (g/t) >0.10
WQDD018		308	311.5	3.5	0.18	0.61
WQDD018		347	348	1	0.22	0.16
WQDD020		211	212	1	0.2	
WQDD020		**224**	**226**	**2**	**0.27**	
WQDD020		225	246	1	0.2	0.16
WQDD023		**213**	**213.5**	**0.3**	**0.97**	
WQRC199		93	94	1	0.14	
WQRC203		136	137	1	0.12	
WQRC204D		180	182	2	0.11	
WQRC205		119	120	1	0.18	
WQRC206		61	63	2	0.23	0.1
WQRC206	And	72	79	7	0.23	0.38
WQRC206	**Incl**	**75**	**78**	**3**	**0.4**	**0.76**
WQRC206		87	105	18	0.11	0.14
WQRC206		87	92	5	0.2	
WQRC207		**86**	**93**	**7**	**0.3**	
WQRC207	**Incl**	**86**	**89**	**3**	**0.49**	
WQRC207	And	101	102	1	0.12	0.25
WQRC207	And	116	118	2	0.1	1.61
WQRC208		115	118	3	0.13	
WQRC208	And	131	137	6	0.11	
WQRC208	And	140	142	2	0.1	0.175
WQRC208	And	163	167	4	0.14	4.1
WQRC209		142	143	1	0.18	
WQRC209	And	150	152	2	0.21	
WQRC209	And	185	186	1	0.1	0.23
WQRC209	And	193	196	3	0.11	
WQRC209	And	200	201	1	0.11	1.03
WQRC210		170	174	4	0.23	
WQRC212		183	184	1	0.17	0.12
WQRC213		57	58	1	0.12	0.6
WQRC213	And	63	64	1	0.12	0.11
WQRC213	And	65	67	2	0.11	
WQRC213	And	91	92	1	0.31	0.3
WQRC214		90	91	1	0.11	
WQRC214		96	97	1	0.1	0.31
WQRC214		**116**	**130**	**14**	**0.26**	**0.28**
WQRC214	**Incl**	**116**	**120**	**4**	**0.65**	**0.11**
WQRC215		30	32	2	0.11	
WQRC216		**60**	**63**	**3**	**0.31**	**0.59**
WQRC216		67	71	4	0.11	1.76
WQRC217		91	95	4	0.15	0.18

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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
- 29/4/2024 – Drilling to test High-Grade Gold Zones at Western Queen
- 29/5/2024 – Western Queen Drilling Commenced
- 16/7/2024 – Western Queen Drilling Update
- 6/8/2024 – High-Grade Tungsten Discovery at Western Queen
- 2/9/2024 – Tungsten Discovery at Western Queen Confirmed
- 15/10/2024 – Western Queen Gold Resources increased 76% to 287koz
- 20/11/2024 – Commencement of Drilling at Western Queen
- 28/11/2024 – Development of Western Queen Gold Project
- 11/12/2024 – High-Grade Tungsten Assays Highlights Resource Potential at WQ

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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 Luke Timmermans, who is a Member of the Australian Institute of Geoscientists. Mr Timmermans is an employee and shareholder 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.

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

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. This document has been prepared in accordance with the requirements of Australian securities laws, which may differ from the requirements of United States and other country securities laws. Unless otherwise indicated, all ore reserve and mineral resource estimates included or incorporated by reference in this document have been, and will be, prepared in accordance with the JORC classification system of the Australasian Institute of Mining, and Metallurgy and Australian Institute of Geoscientists.

Table 3 – Mineral Resource Estimate tabulation for the Western Queen Gold Project broken down by resource area and split into Indicated and Inferred Resources for reported Open Pit and Underground economic cut-offs

Refer to Rumble ASX release 15 October 2024 "Western Queen Resources increased 76% to 287koz at 2.02g/t"

Prospect	Mining Method	Cut-off g/t	Classification	Tonnes (t)	Au g/t	Contained Metal
WQ Central	OC	0.5	Indicated	480,201	1.77	27,255
			Inferred	162,172	1.19	6,228
			Total	**642,373**	**1.62**	**33,483**
	UG	1.5	Indicated	113,336	8.78	32,006
			Inferred	471,388	3.00	45,490
			Total	**584,724**	**4.12**	**77,496**
	TOTAL		Indicated	593,537	3.11	59,261
			Inferred	633,560	2.54	51,718
			Total	**1,227,097**	**2.81**	**110,979**
WQ South	OC	0.5	Indicated	1,314,113	1.62	68,460
			Inferred	102,338	1.23	4,046
			Total	**1,416,451**	**1.59**	**72,506**
	UG	1.5	Indicated	250,672	2.71	21,821
			Inferred	476,306	2.00	30,561
			Total	**726,978**	**2.24**	**52,381**
	TOTAL		Indicated	1,564,785	1.79	90,281
			Inferred	578,644	1.86	34,607
			Total	**2,143,429**	**1.81**	**124,887**
Duke	OC	0.5	Indicated	51,834	4.23	7,046
			Inferred	65,598	2.70	5,698
			Total	**117,432**	**3.38**	**12,744**
	UG	1.5	Indicated	-	-	-
			Inferred	714	2.23	51
			Total	**714**	**2.23**	**51**
	TOTAL		Indicated	51,834	4.23	7,046
			Inferred	66,312	2.70	5,749
			Total	**118,146**	**3.37**	**12,795**
Princess	OC	0.5	Indicated	177,575	0.92	5,248
			Inferred	487,825	1.04	16,276
			Total	**665,400**	**1.01**	**21,524**
	UG	1.5	Indicated	-	-	-
			Inferred	187,262	2.17	13,073
			Total	**187,262**	**2.17**	**13,073**
	TOTAL		Indicated	177,575	0.92	5,248
			Inferred	675,087	1.35	29,349
			Total	**852,662**	**1.26**	**34,597**
Cranes	OC	0.5	Indicated	-	-	-
			Inferred	74,042	1.39	3,299
			Total	**74,042**	**1.39**	**3,299**
	UG	1.5	Indicated	-	-	-
			Inferred	-	-	-
			Total	**-**	**-**	**-**
	TOTAL		Indicated	-	-	-
			Inferred	74,042	1.39	3,299
			Total	**74,042**	**1.39**	**3,299**
Total	OC	0.5	Indicated	2,023,723	1.66	108,009
			Inferred	891,975	1.24	35,548
			Total	**2,915,698**	**1.53**	**143,557**
	UG	1.5	Indicated	364,008	4.60	53,826
			Inferred	1,135,670	2.44	89,175
			Total	**1,499,678**	**2.97**	**143,001**
	TOTAL		Indicated	2,387,731	2.11	161,836
			Inferred	2,027,645	1.91	124,723
			Total	**4,415,376**	**2.02**	**286,558**

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Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Diamond Core Sampling -Sampled to visible mineralisation. Diamond core sampling is ½ core. • Standards, blanks and duplicates inserted at a rate of 5%. • RC Sampling – 1 metre cone split samples with duplicate every 20, CRM standard (mixed OREAS high-grade and low-grade gold) every 20 samples and CRM blank every 20 samples. Samples are > 2kg.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• RC drill rig was a Schram 685 utilising an auxiliary compressor and booster. • RC face hammer (5.5 inch), including pre-collar to diamond core tail. • Diamond Rig was a Sandvik DE880 • Diamond core is NQ2. Core is oriented. •
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Diamond core sample collected in trays, orientated, logged, pXRF, and photographed on site. Core trays transported to Rumble facilities in Perth to be cut and sampled. 100% core recovery was obtained. • RC sample chips collected from splitter as > 2-3kg sample. Remaining sample laid in piles, if wet, remaining sample collected in plastic bags (approximately 30-40 kgs). Every metre, a reference chip sample is collected. Geologically logged on site. All meters pXRF analysed.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.*	• Diamond core is geological, structural and geotechnical logged with full orientation and photography. Core recovery is calculated based on runs (typically 3-6m). Entire diamond core logged including mineralisation and country rock.

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Criteria	JORC Code explanation	Commentary
	• *The total length and percentage of the relevant intersections logged.*	• Core photographed post marking up dry and wet. • RC chip sample logging includes geological and first pass geotechnical appraisal.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Diamond core was orientated and marked based on 1 metre or geological boundaries. The core was cut 30 degrees off the orientation mark (retaining in tray the orientation mark) line. • For duplicates (approximately every 20 samples), sample is split at the crushing stage at ALS Laboratories. At all times, half core was retained for future reference. • RC samples are cone split. Samples were both wet and dry. Wet samples were left to dry and split via riffle splitter. • RC sample size was generally consistent > 2kg
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• For Tungsten (W), assaying methodology utilised complete digest through fusion XRF. Lithium borate fusion and analysed by XRF. • Certified Tungsten standards were, CDN-W-4 and CDN-W-6. • For Gold (Au) All assaying was by 30-gram charge Fire Assay with AA finish (total digest). • Certified Gold standards were industry CRMs from OREAS which included low-grade and high- grade along with certified blanks CRMs include – G316-1, G916-4, G913-1, G915-2 and G313-4. • In addition all samples were analysed by pXRF
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Verification of significant intersections by Rumble personnel. • No twinned holes completed. • All data and documentation are electronic, backed up to Company SharePoint. • Logging using digital software package. pXRF, survey and other data entered using excel. • Compete hole data and assay results sent to company database administrator to load into online hosted database.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Diamond drill-hole collars have been surveyed using handheld GPS. DGPS survey to be completed. • RC drillhole collars have been surveyed using DGPS

Criteria	JORC Code explanation	Commentary
		• Grid system is MGA94 Zone 50. • Down-hole surveys were completed by Gyro.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Data spacing is based on surface DGPS drill hole pick-up including RL.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Initial structural interpretation indicates near true width of mineralisation. • Orientation of sampling versus structure and trend of gold mineralisation is known based on large historic database
Sample security	• *The measures taken to ensure sample security.*	• All samples managed and transported by Rumble personnel from mining lease to laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits completed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Western Queen Project comprises two mining leases (M59/45 and M59/208), one exploration license E20/967 and three exploration licence applications (ELA59/2929, ELA59/2816 and ELA59/2943) • Rumble has acquired 100% of the project. • The mining licenses and exploration licence E20/967 are granted, in a state of good standing and have no known impediments. Exploration licences ELA59/2929, ELA59/2816 and ELA59/2943 are under application. • Production royalties include $20/oz on existing resources with $8/oz on new open pit resources and $6/oz on new underground resources.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• RC and Diamond core drilling completed by Rumble. • RC completed in 2021. Diamond completed in 2024 • Gold Assays partially reported in 2021 - See announcement dated 3/2/2021

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Criteria	JORC Code explanation	Commentary
Geology	• Deposit type, geological setting and style of mineralisation.	• Deposit type is scheelite pyroxene gold endoskarn considered to be a late-stage event within the orogenic shear zone hosted gold in Archaean greenstones of the Yilgarn Craton.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Table 1 – Drill Hole Location, Survey and Gold Assay Results • Table 2 – Significant (>0.1% WO_3) Assay Results and their associated gold assays results (>0.1g/t Au). Note: see Table 1 for drill hole coordinates, end of hole depth and azimuth drilled
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Weighted averaging of results completed for diamond core and RC drilling. • Cut-off grade – no statistics applied
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The dip of the main scheelite mineralisation zone is inferred approximately 70° to the west. • Geological interpretation of assay results indicates they are close to true width.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Figure 1 - Princess Longitudinal section highlighting the newly identified high-grade lodes and demonstrating their parallel south plunging nature relative to the existing Western Queen Central lode. • Figure 2 – Western Queen South Deposit – Gram Metre Contours with Selected Drill Hole Intersections – Longitudinal Section

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Criteria	JORC Code explanation	Commentary
		• Figure 3 – WQRC214 (left) and WQRC207 (right) chip trays under UV light demonstrating the relationship between scheelite mineralisation in chips and their associated tungsten (WO_3 %) laboratory assays • Figure 4 - Examples of scheelite bearing samples identified by UV light in containment bunds and on waste rock dumps at Western Queen. Note: samples shown are not to scale. • Figure 5 - WQDD013 (**0.65m @ 18.35 WO_3**) scheelite intersection under UV light • Figure 6 – Tungsten forecast demand in total US$B on tungsten • Figure 7 - Location Plan of the Western Queen Gold Project • Figure 8 – Western Queen Gold Project – Resources, Prospects and Tenure over 1VD RTP Air Magnetics
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced toavoid misleading reporting of Exploration Results.*	• Table 1 – Drill Hole Location, Survey and Gold Assay Results • Table 2 – Significant (>0.1% WO_3) Assay Results and their associated gold assays results (>0.1g/t Au). Note: see Table 1 for drill hole coordinates, end of hole depth and azimuth drilled • Table 3 – Mineral Resource Estimate tabulation for the Western Queen Gold Project broken down by resource area and split into Indicated and Inferred Resources for reported Open Pit and Underground economic cut-offs
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All RC and DD samples collected for assay were concurrently assayed by pXRF.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not*	• Ongoing geological interpretation • Re-assaying of further for tungsten • Relogging and sampling of historic core for tungsten • Investigation on completing a maiden Mineral Resource Estimate (MRE) for tungsten

Criteria	JORC Code explanation	Commentary
	commercially sensitive.	• Complete drill program targeting both gold and tungsten mineralisation

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