RUMBLE
RESOURCES LTD

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ASX ANNOUNCEMENT

30 April 2025

March 2025 Quarterly Report

Rumble Resources Ltd **(ASX: RTR)** ("**Rumble" or "the Company**") is pleased to provide a summary of the Company's activities during the March 2025 Quarter, focusing on discovery and growing the gold resources at the Western Queen Project, generating cash flow from the existing gold resources at Western Queen, 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 PROJECT

1. Pathway to near term gold production – targeting late 2025

- Term Sheet - Rumble has entered into a Term Sheet with Bain Global Resources (Bain) and MEGA Resources (MEGA) to mine the open pit resources at Western Queen. Keys terms are:
  - Open Pits – the plan is to mine Western Queen South and potentially some of the small pits (Duke and Princess)
  - Mining Services - MEGA will provide the open pit mining services
  - Funding – Bain will pay all costs up to a maximum of $25 million in development and working capital (with a further $10 million cost overrun facility available), no investment required by Rumble.
  - Share cash flow - Rumble and Bain will share the free cashflow from the Western Queen open pits after the initial development costs are recovered
- Progress towards production:
  - Mine plan – a preliminary mining schedule has been prepared and a revised schedule is being finalised
  - Ore sales - discussions ongoing with companies who operate gold processing plants proximal to Western Queen
  - Mining Equipment - Bain/MEGA have purchased all the major pieces of mobile equipment for this project, with arrival in Australia scheduled for mid-year
  - Permitting & Approvals - MEGA are managing the entire permitting and approval process and are well advanced with all aspects of the project development
  - Definitive Agreements - the parties are currently negotiating the various agreements with the target of signing these agreements by no later than 30 May 2025

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2. Gold-tungsten discovery drilling – more high-grade gold and tungsten hits

Reverse Circulation drilling at the Duke Prospect just north of the Western Queen Central open pit returned best gold intercepts of:

- **4m @ 6.27g/t Au** from 77m (WQRC234)
  - including **1m @ 23.03g/t Au** from 77m
- **3m @ 6.82g/t Au** from 75m (WQRC224)
  - including **1m @ 18.61g/t Au** from 76m

Initial sampling of the 78 historical diamond holes has returned multiple, highly significant high-grade tungsten assay intersections. The best of these are:

- **11.5m @ 1.46% WO_3** & 0.79g/t Au from 248.55m (MXDD003)
  - including **0.55m @ 24.97% $W0_3$** & 0.11g/t Au from 248.55m
- **3.1m @ 1.13% WO_3** & 0.61g/t Au from 239.95m (MXDD003)
  - including **0.3m @ 10.11% $W0_3$** from 239.95m
- **16m @ 0.50% WO_3 & 2.22g/t Au** from 148m (QND-38975-1)
  - including **4.3m @ 0.88% WO_3 & 1.74g/t Au** from 154.8m (QND-38975-1)
- **11m @ 0.93% WO_3 and 4.19g/t Au** from 169m (WQSDD002)
  - including **1m @ 2.49% WO_3** and 0.41g/t Au from 172m

3. Tungsten Metallurgy Testwork

A preliminary metallurgical testwork program has commenced following the collection of 500kg of scheelite bearing material from mining bunds and waste dumps at Western Queen South late last quarter. Following sample preparation and ore characterisation, mineralogical, whole ore gravity and ore sorting studies will be performed.

EARAHEEDY ZN-PB-AG-CU PROJECT

During the Quarter, the Company commenced an internal scoping study on the Earaheedy Zn-Pb-Ag Project. This study will provide the Company with an order of magnitude estimation of the potential project economics of Earaheedy. This study is anticipated to be completed by Q3 2025.

THUNDERSTORM PROJECT

During the Quarter, the Company entered into an agreement to acquire the outstanding 70% interest in three exploration tenements in the Fraser Range Province from joint venture partner IGO Limited to secure 100% of the highly prospective Thunderstorm Gold Project.

Previous AC drilling between 2018-2020 completed by IGO over an area of approximately 40km by 20km on 1,500m line spacings, returned widespread gold anomalism within an extensive Eocene palaeodrainage system with probable nearby potential basement gold sources.

Better AC results from the Gazelle Gold Prospect include:

- **16m @ 6.69 g/t Au** from 42m (20AFAC11321)
  - including **4m @ 22.2 g/t Au** from 50m
- **6m @ 9.15 g/t Au** from 48m (18AFAC30771)

CORPORATE

Cash Balance

- Company had **$4.1 million** in cash at the end of the Quarter

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EXPLORATION AND DEVELOPMENT ACTIVITIES

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

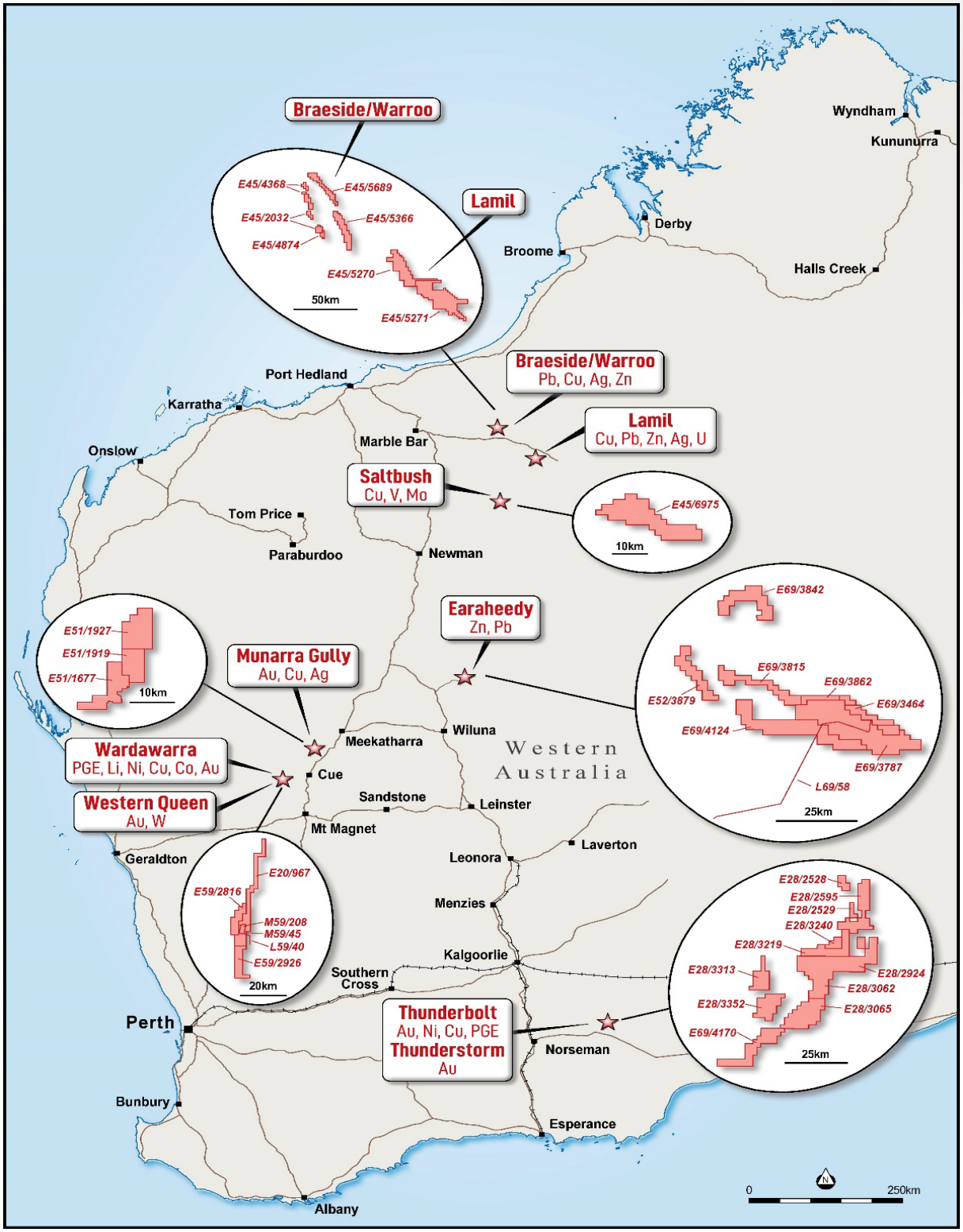

Figure 1 - Location of the Company's Projects

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

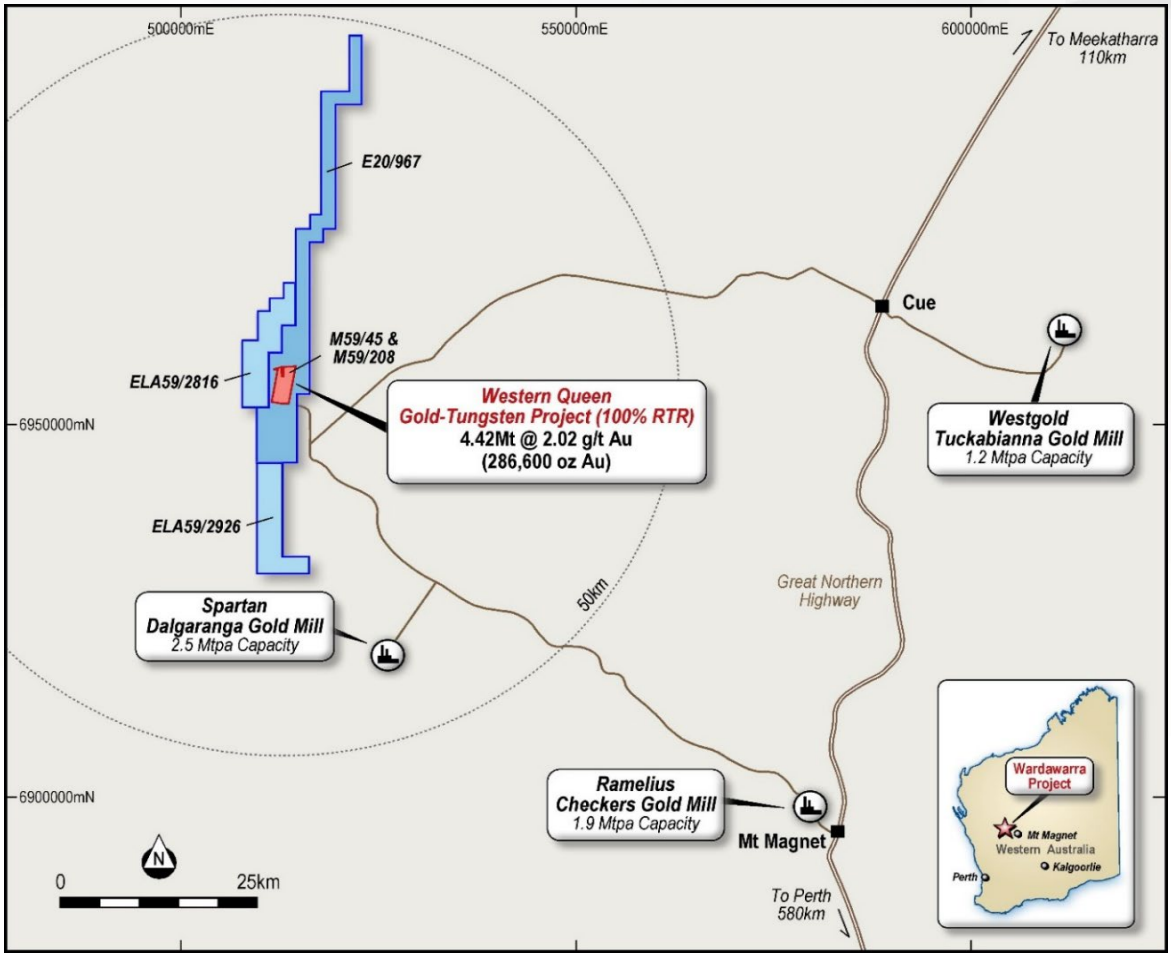

Figure 1 - Western Queen mining licences and proximity to existing mills

Pathway to Production – together with Bain Global Resources and MEGA Resources

In line with the Company's stated corporate strategy to generate early cashflow from Western Queen, in November 2024 Rumble entered into an Indicative Non-Binding Term Sheet **(Term Sheet)**[1] with the Australian entities of the large Indian mining contractor, BGR Mining & Infra Limited (**BGR**) to mine the open pit resources at Western Queen. BGR are a large scale, Indian mine developer and operator with a current order book of +US$10billion *(see https://www.bgrmining.com).*

The Term Sheet is between Rumble and BGR's Australian entities, Bain Global Resources Pty Ltd (**Bain**) and MEGA Resources Pty Ltd (**MEGA**) and contemplates the formation of a joint venture between Rumble and Bain for the development of the Western Queen Gold Project. The parties propose to undertake development by cutting back and deepening the existing Western Queen South open pit **(JORC Resource of ~1.42Mt @ 1.59 g/t for ~72.5koz gold)**[2] *(refer Appendix 2)* and some of the smaller open pits (i.e. Duke and Princess). The joint venture and development proposal remains subject to executing the required binding definitive agreements, preparation of a detailed mining plan and financial model, securing an ore tolling/ore sale agreement with a local gold process plant, obtaining all the necessary approvals for mining and making the Final Investment Decision.

[1] *Refer to Rumble ASX release 28 November 2024 "Development of Western Queen Gold Project"*

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

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Key terms of the Term Sheet are as follows:

- **Joint Venture** – Rumble and Bain propose to enter into a Joint Venture (**JV**) for the development and operation of the Western Queen Gold Project (limited to the existing MRE that can be mined by open pit methods) (**Project**). Bain will pay all costs up to a maximum of $25 million for development and working capital (repayable from any future revenue generated from the Project). Rumble will not be required to contribute funds below this $25 million threshold. Bain will also provide a Cost Overrun Facility for an additional $10 million on commercial terms, if required.
- **Mining Services** – MEGA (via a standalone Mining Services Agreement) will provide the open pit mining services to the JV (at prevailing market rates).
- **Sharing of free cashflow** – once the initial development costs, working capital and ongoing mining costs outlaid by Bain has been recouped in full, all remaining free cashflow from the Project will be shared between Bain and Rumble.
- **Other terms** – other standard terms for an agreement of this nature including representations and warranties, termination rights, etc.

Western Queen is located within a 100km radius of three gold processing plants (see 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.

Progress to date

Development activities are well underway with first ore on track to be mined before the end of this calendar year. Solid progress has been made in the following areas:

- **Definitive Agreements -** the Term Sheet contemplated a joint venture between Rumble and Bain. A joint venture has been determined by both parties and their advisors to be a sub-optimal structure and the parties have agreed to restructure the arrangement under three separate agreements:
  - Co-operation Agreement
  - Primary Facility Agreement (covering the working capital of up to $35 million)
  - Specific Security Deed

These agreements have all been drafted and the parties are in the process of agreeing to the final wording. This process has taken longer than anticipated and therefore the parties have mutually agreed to extend the CPs to execute these agreements until 30 May 2025, which should be sufficient time.

- **Ore tolling/ore purchase** – discussions are underway with companies who operate gold processing plants proximal to Western Queen
- **Mine scheduling** – MEGA has prepared a preliminary mine schedule which has been shared with Rumble to allow a preliminary economic model to be prepared. This schedule has also been shared with the potential processors of the ore. A revised schedule is currently being prepared.
- **Permitting & Approvals** – MEGA are managing the entire permitting and approval process and are well advanced with all aspects of the project development
- **Equipment** – Bain/MEGA have purchased all the major pieces of mobile equipment for this project, with arrival in Australia scheduled for mid-year. The mobile equipment purchased by Bain/MEGA for this project includes:
  - EX1200 brand new excavators
  - 10 x Cat 777 brand new haul trucks

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- 2 x Cat D10 dozers
- 1 x 16M Grader

One of the Cat D 10 Dozers acquired by Bain/MEGA for the Western Queen Project

Western Queen Drilling Program – Phase 2

Duke Gold Deposit

During the Quarter, 20 reverse circulation (RC) holes were completed at Duke for a total of 1,880m as part of the Phase 2 drill program at Western Queen. A roughly 40m by 40m drill program was completed prospect area ahead of planned open pit mining activities. The best assay intercepts returned to date include:

- **4m @ 6.27g/t Au** from 77m (WQRC234)
  - including **1m @ 23.03g/t Au** from 77m
- **3m @ 6.82g/t Au** from 75m (WQRC224)
  - including **1m @ 18.61g/t Au** from 76m
- **1m @ 4.53g/t Au** from 42m (WQRC239)

The Duke mineralised position was intersected in all RC holes and is characterised by a zone of silicification, quartz veining and pyrrhotite-tremolite alteration. Late-stage quartz-mica pegmatites crosscut throughout the Duke area, and frequently intrude sub-parallel to, and within the mineralised lode position. Despite this, mineralisation remains open at depth and down plunge.

Notably, an intercept in WQRC234 of **4m @ 6.27g/t Au** from 77m represents a possible fourth high-grade lode within the Duke Prospect (refer to Figure 3).

Following this drilling campaign the Company plans to complete a revision of the geological resource model at Duke as part of a future gold Mineral Resource Estimate update.

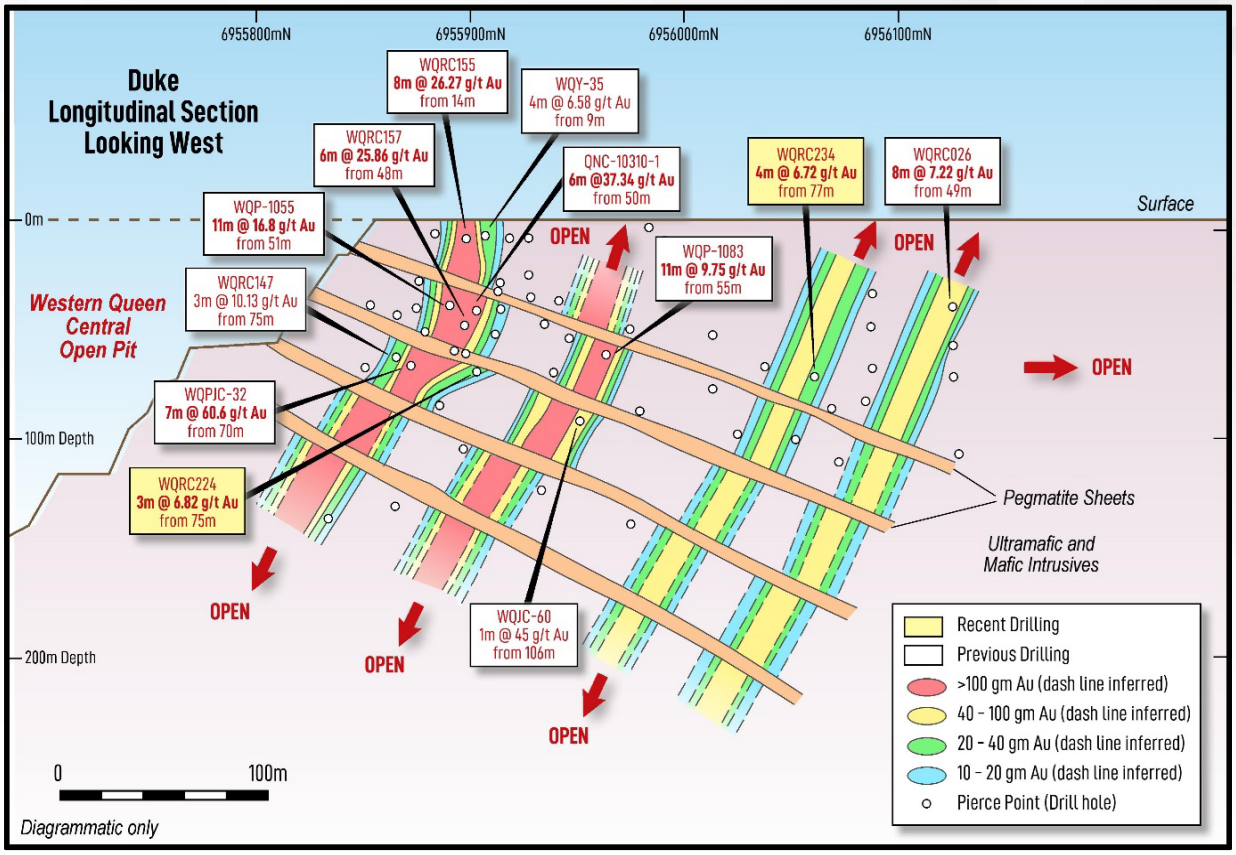

Figure 3 – Duke long section highlighting interpreted lodes

Western Queen and Princess diamond drilling

During the Quarter, the Phase 2 diamond drilling at Western Queen South (WQS) and Princess commenced and was completed mid-April. A total of five holes were completed at WQS, with four holes targeting extensions to the main high-grade southerly plunge and one hole targeting the sub-parallel interpreted lode beneath the main WQS lode.

Visually, the first four holes completed at WQS intersected the mineralised position with moderate to intense silicification, quartz veining and pyrrhotite-pyrite alteration. Additionally, three holes were completed at Princess targeting a newly recognised lode reported in the Phase 1 RC drilling program[3]. Visually, all three holes at Princess have intersected the interpreted lode position with moderate quartz veining, silicification and pyrrhotite alteration observed.

Several holes at both WQS and Princess have also intersected intervals of scheelite alteration of varying intensities. All intervals of visible scheelite alteration and the expected gold mineralisation have been sampled and all, but the final two drill holes have been delivered to the laboratory. Assay results will be reported during the June quarter.

[3] *Refer to Rumble ASX release 17 February 2025 "High-grade gold and tungsten assays returned from Phase 1 drilling at Western Queen"*

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Western Queen Tungsten

During the Quarter, the Company commenced tungsten sampling of the historical Western Queen diamond core. In total, there are 78 historical diamond holes (totalling 7,823m) drilled at Western Queen by previous operators, none of which have pXRF data and only very few have scarce laboratory assays for tungsten. Pleasingly, initial sampling has returned multiple, highly significant high-grade tungsten assay intersections including:

- **11.5m @ 1.46% WO_3** & 0.79g/t Au from 248.55m (MXDD003) [4]
  - including **0.55m @ 24.97% $W0_3$** & 0.11g/t Au from 248.55m
- **3.1m @ 1.13% WO_3** & 0.61g/t Au from 239.95m (MXDD003)
  - including **0.3m @ 10.11% $W0_3$** from 239.95m
- **16m @ 0.50% WO_3 & 2.22g/t Au** from 148m (QND-38975-1)
  - including **4.3m @ 0.88% WO_3 & 1.74g/t Au** from 154.8m (QND-38975-1)
- **11m @ 0.93% WO_3 and 4.19g/t Au** from 169m (WQSDD002)
  - including **1m @ 2.49% WO_3** and 0.41g/t Au from 172m (see Figure 4)
- 0.6m @ 0.75% WO_3 from 120.4m (WQSDD002)
- 0.6m @ 0.73% WO_3 and 0.85g/t Au from 146.6m (WQSDD002)

Figure 4 – WQSDD002 from 172-173m grading 2.49% WO_3 under UV light

The significant assay intersections received from the initial historical core sampling 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

[4] *Refer to Rumble ASX release 16 April 2025 "Western Queen Mine Development and Exploration Update"*

- 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 (see Figure 5).

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;
  - including **2m @ 2.48% WO_3** and 0.12g/t Au from 70m and **3m @ 0.69% WO_3** from 90m
- **2m @ 1.55% WO_3** from 159m in WQRC101.

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

The Company is systematically reviewing every historic hole, completing pXRF analysis and sampling any anomalous intervals containing visible scheelite under ultraviolet light. To date, the Company has checked 41 holes, with 28 being sampled (totalling 828 samples) for laboratory analysis for tungsten (via fusion XRF analysis). The Company plans to complete the historical core sampling concurrently with the Phase 2 diamond drilling, targeting both gold and tungsten, upon which time it will review the spatial data density of tungsten assays and undertake a maiden JORC compliant Mineral Resource Estimate for tungsten.

Tungsten mineralisation at Western Queen remains open in all directions, with Western Queen South emerging as a primary target area for tungsten mineralisation. During the Quarter, the Company also initiated a technical study on the mineralisation styles and timing of the tungsten mineralisation, together with a preliminary metallurgical testwork program using 500kg of scheelite bearing material collected from mining bunds and waste dumps at Western Queen South.

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

During the Quarter, the Company commenced an internal scoping study on the Earaheedy Zn-Pb-Ag Project. This study will provide the Company with an order of magnitude estimation of the potential project economics of the Earaheedy mineral resource including the examination of a range of options and studies that will assist in delivering in-pit designs, plant flowsheet and other infrastructure inputs for engineering design. A number of independent consultants have been engaged including MACA Interquip Mintrex, Auralia Mining Consultants, SRK Consulting, MBS Environmental, Peter O'Bryan and Associates.

It is anticipated that this study will be completed during Q3 of 2025, with the results informing the Company of the best path forward for the Earaheedy Project.

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Thunderstorm Gold Project

During the Quarter, the Company entered into an agreement to acquire the outstanding 70% interest in three exploration tenements in the Fraser Range Province from joint venture partner IGO Limited (IGO) to secure 100% of the highly prospective Thunderstorm Gold Project[5]. The acquisition terms are as follows:

- Purchase price of $300,000 to be paid in Rumble fully paid shares ("Consideration Shares") at a deemed issue price of the 5-day VWAP immediately prior to the Execution Date. The Consideration Shares will be issued at completion of the acquisition, without Rumble shareholder approval using Rumble's existing placement capacity available under ASX Listing Rule 7.1.
- 1.05% Net Smelter Return (NSR) royalty over E28/2528, E28/2595, and E28/2529

The Thunderstorm Gold Project comprises six granted exploration licenses (E28/2528, E28/2529, E28/2595, E28/3219, E28/3240 and E28/3384) for a total area of 348 km². The Project lies over a major northeast trending terrane boundary (Newman Shear Zone) between the Fraser Zone (hosting the Nova Ni Deposit-IGO) and the Nornalup Zone. The project area is completely under cover (mainly Eocene to Miocene) and sits on the edge of the Eucla Basin (Cenozoic).

Previous exploration completed by IGO includes 530 vertical air core drill holes over an area of approximately 40km by 20km on 1,500m line spacings. Airborne geophysics including magnetics and EM (Spectrum EM survey) complemented the drilling.

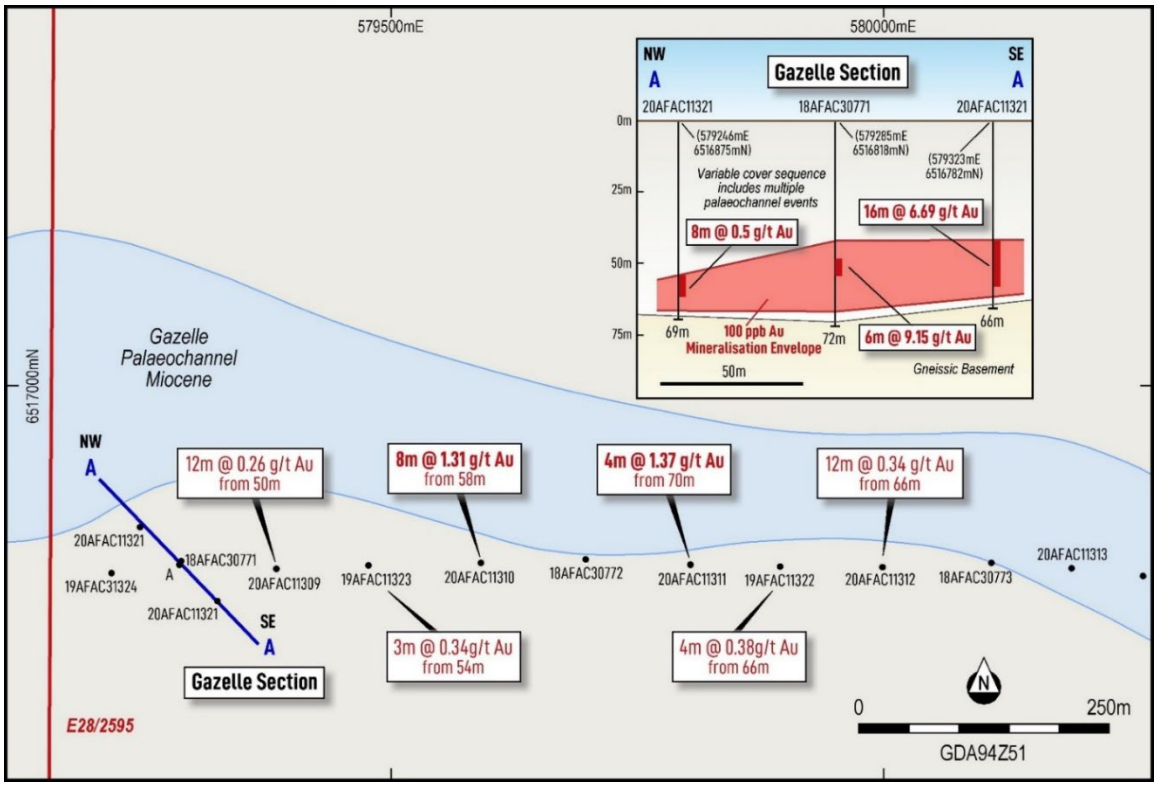

Figure 6 - Gazelle Gold Prospect Location and Drill Results Plan with Section AA

Results from the air core drilling returned widespread gold anomalism from within both the lower Cenozoic cover sequence and the underlying gneissic rocks (see Figure 6). Higher tenor gold mineralisation discovered at Gazelle and Pion is inferred to be associated with the earlier Eocene palaeodrainage systems and nearby potential basement gold sources.

[5] *Refer to Rumble ASX release 7 April 2025 "Rumble Acquires 100% of the Thunderstorm Gold Project"*

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Gazelle Gold Prospect

Widespread gold mineralisation at Gazelle includes:

- **16m @ 6.69 g/t Au** from 42m (20AFAC11321)
  - including **4m @ 22.2 g/t Au** from 50m
- **6m @ 9.15 g/t Au** from 48m (18AFAC30771)
- 8m @ 1.31 g/t Au from 58m (20AFAC11310)*
- 4m @ 1.37 g/t Au from 70m (20AFAC11311)*

Pion Gold Prospect

Six consecutive drillholes (1.2km along section) returned gold anomalism with the best result of:

- 4m @ 3.80 g/t Au from 86m (18AFAC20486)*

**All Air Core Drilling Vertical – True Width*

Other Gold, Base Metal & Lithium Projects, Western Australia

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

No significant exploration activities occurred at Braeside during the Quarter.

Munarra Gully Gold-Copper-Silver Project, Western Australia

No significant exploration activities occurred at Braeside during the Quarter.

Braeside Base Metal Project, East Pilbara, Western Australia

No significant exploration activities occurred at Braeside during the Quarter.

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

No significant exploration activities occurred at Warroo during the Quarter.

CORPORATE

Cash and Investments

- As at 31 March 2025, Rumble held $4.1 million in cash.

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 $1.828 million.
- Cash outflows for the December 2024 Quarter totalled $1.6 million across exploration activity (58%), staff costs (31%), administration and corporate costs (11%).
- Cash inflows for the December 2024 Quarter totalled $50k consisting of proceeds from interest received.

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Appendix 5B – Payments to related parties and their associates

- Payments to related parties and their associates totalled $226k for the Quarter, consisting of Technical Management, Executive and Non-Executive Director fees and salaries, geological consulting, and superannuation payments.

Tenement Holdings

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

Authorisation

Authorised for release by the Board of the Company.

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

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About Rumble

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 Western Queen 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.

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.

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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	E69/4062	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
Earaheedy	E69/4257	Application	Western Australia	100%
Earaheedy	E69/4265	Application	Western Australia	100%
Fraser Range	E28/3500	Application	Western Australia	100%

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Project	Tenement Number	Status	Location	Beneficial Percentage Interest
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	E28/3219	Granted	Western Australia	100%
Thunderbolt	E28/3240	Granted	Western Australia	100%
Thunderbolt	E28/3384	Application	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	E59/2943	Application	Western Australia	100%
Saltbush Range	E45/6975	Application	Western Australia	100%

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

- No tenements were acquired during the quarter

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

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Earaheedy	E69/4124	Granted	Western Australia	100%
Thunderbolt	E28/3062	Granted	Western Australia	100%
Thunderbolt	E28/3065	Granted	Western Australia	100%
Thunderbolt	E28/3313	Application	Western Australia	100%
Thunderbolt	E28/3352	Granted	Western Australia	100%
Thunderbolt	E69/4170	Granted	Western Australia	100%
Thunderbolt	E28/2924	Granted	Western Australia	100%
Western Queen	E59/2443	Application	Western Australia	100%
Earaheedy	E69/4063	Application	Western Australia	100%

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, - IGO 70% / RTR 30% - Refer ASX release 7 April 2025 “Rumble acquires 100% of the Thunderstorm Gold Project”

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%

Appendix 2

Mineral Resource Estimate Tabulation for the Western Queen Project broken down by Resource Area and split of Indicated and Inferred Resources for reported Open Pit and Underground economic cut-offs

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**

Note: 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. OC is Open Cut for Resources above the 245mRL and UG is Underground for Resources below the 245mRL.

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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	31 March 2025

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 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	(494)	(1,467)
	(e) administration and corporate costs	(177)	(981)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	50	83
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	17	23
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(604)**	**(2,342)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(85)	(289)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(856)	(3,527)
	(e) investments	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	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**	**(941)**	**(3,554)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	8,085
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	-	(368)
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**	**-**	**7,717**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	5,679	2,313
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(604)	(2,212)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(941)	(3,684)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	7,717

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**4,134**	**4,134**

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	4,086	5,630
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)**	**4,134**	**5,678**

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	225,660
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.

Item 6.1 Includes $181,504 director's fees, $12,675 statutory superannuation and $31,479 (ex GST) in consulting fees to related entities.

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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)	(604)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(856)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,460)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,134
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	4,134
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	2.83

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?

N/a

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?

N/a

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: 30 April 2025 .....

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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