RUMBLE RESOURCES LTD

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NEAR TERM

GOLD PRODUCTION

& EXPLORATION

MULTI-COMMODITY

EXPOSURE & GROWTH

Presentation to Noosa Mining Investors Conference
Peter Harold MD & CEO
23 July 2025

ASX:RTR

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COMPETENT PERSON STATEMENT
The Exploration Results referenced in this presentation were first announced by the Company in accordance with ASX Listing Rule 5.7 in its announcements dated 23 July 2023, 16 April 2025, 4 April 2025, 17 February 2025, 11 December 2024, 28 November 2024,15 October 2024, 2 September 2024, 6 August 2024, 16 July 2024, 13 March 2024, 21 February 2024, 14 November 2023, 31 October 2023, 24 October 2023, 5[t] October 2023, 17 July 2023, 19 April 2023, 14 March 2023,16 February 2023, 17 November 2022, 3 November 2022, 29 September 2022, 30 August 202, 23 August 2022, 18 July 2022, 26 May 2022, 9 March 2022, 21 February 2022, 7 February 2022, 31 January 2022, 21 December 2021, 13 December 2021, 18 November 2021, 10 November 2021, 18 October 2021, 8 July 2021, 2 June 2021, 19 April 2021, 23 February 2021, 17 February 2021, 15 February 2021, 3 February 2021, 28 January 2021, 4 November 2020, 6 October 2020, 20 May 2020, 4 May 2020, 24 April 2020, 17 February 2020, 11 February 2020, 23 January 2020, 26 November 2019, 8 November 2019, 21November 2019, 21 October 2019, 1 October 2019, 23 August 2019, 22 August 2019, 6 August 2019, 11 July 2019, 1 July 2019, 4 April 2019, 12 March 2019, 12 February 2019, 6 February 2019, 17 December 2018, 27 November 2018, 30 August 2018 and 9 August 2018.

The Updated Mineral Resource Estimate (MRE) for the Western Queen Project referenced in this presentation was announced by the Company in accordance with ASX Listing Rule 5.8 on 23 July 2025 the previous MRE for Western Queen was announced 15 October 2024. The Mineral Resource estimate for the Earaheedy Project referenced in this presentation was first announced by the Company in accordance with ASX Listing Rule 5.8 in its announcement dated 19 April 2023. Rumble is not aware of any new information or data that materially affects the information included in the relevant market announcements described above and, in the case of the Mineral Resource estimate, that all material assumptions and technical parameters underpinning the estimate in the relevant market announcement continue to apply and have not materially changed.

VISION AND MISSION

Become a leading **Australian resources company**, delivering **significant value and growth** through **resource discoveries** and innovative exploration in Western Australia.

Enhance shareholder value by identifying and **developing mineral assets**, with a focus on **generating near-term cashflow from Western Queen** to internally fund further **resource growth through successful exploration** and advance Earaheedy towards development.

CORPORATE OVERVIEW

$0.032
SHARE PRICE (22 July 2025)

~960M
SHARES ON ISSUE

ASX:RTR
TICKER

~$30M
MARKET CAP

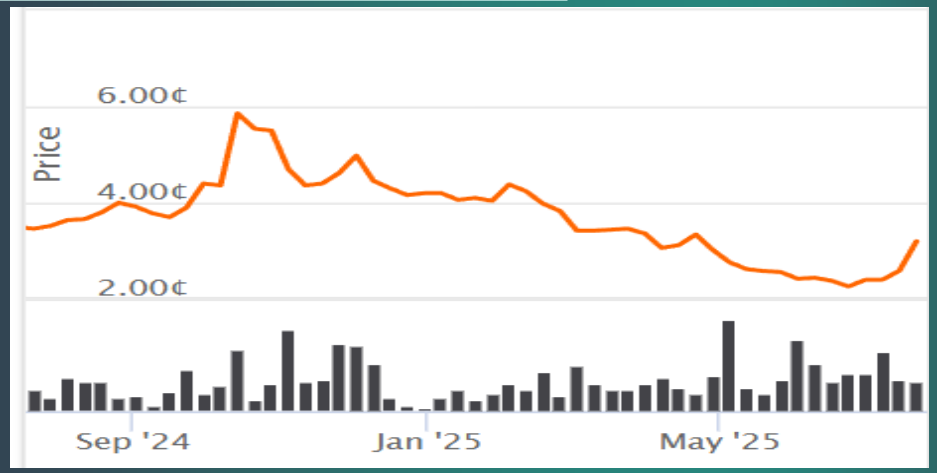
~$4.1M
CASH & EQUIVALENTS[3]

~$26M
ENTERPRISE VALUE

3.0M
OPTIONS[1]

25.0M
PERFORMANCE OPTIONS & RIGHTS[2]

Notes:
1. *3.0 million 20c & 58c Options (Various Expiry)*
2. *5.0 million Performance Options Vesting $1 & $2 (unvested), 1.5 million Options @ 20c & 10.0M Options at 15.4c & 21.5c & 10.0M Performance Rights with various hurdles*
3. *As at 30 March 2025*



SHAREHOLDER COMPOSITION

BOARD AND MANAGEMENT	8%
TOP 20	31%

BOARD OF DIRECTORS

PETER HAROLD
Managing Director & CEO

PETER VENN
Technical Director

GEOFF JONES
Non-Executive Director

MICHAEL SMITH
Non-Executive Director

MATTHEW BANKS
Non-Executive Director

MANAGEMENT

BRETT KEILLOR
Technical Consultant

BEN JONES
Geological Consultant

LUKE TIMMERMANS
Exploration Manager

TREVOR HART
Chief Financial Officer
& Joint Company Secretary

RESEARCH

MICHAEL BENTLEY — MST Access

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OUR PROJECTS

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Gold Resources upgraded to
370koz @3.1g/t[1]

Inferred Resource containing
2.2Mt Zn
0.7Mt Pb
12.6Moz Ag[2]

WESTERN QUEEN – NEAR TERM GOLD PRODUCTION & DISCOVERY POTENTIAL

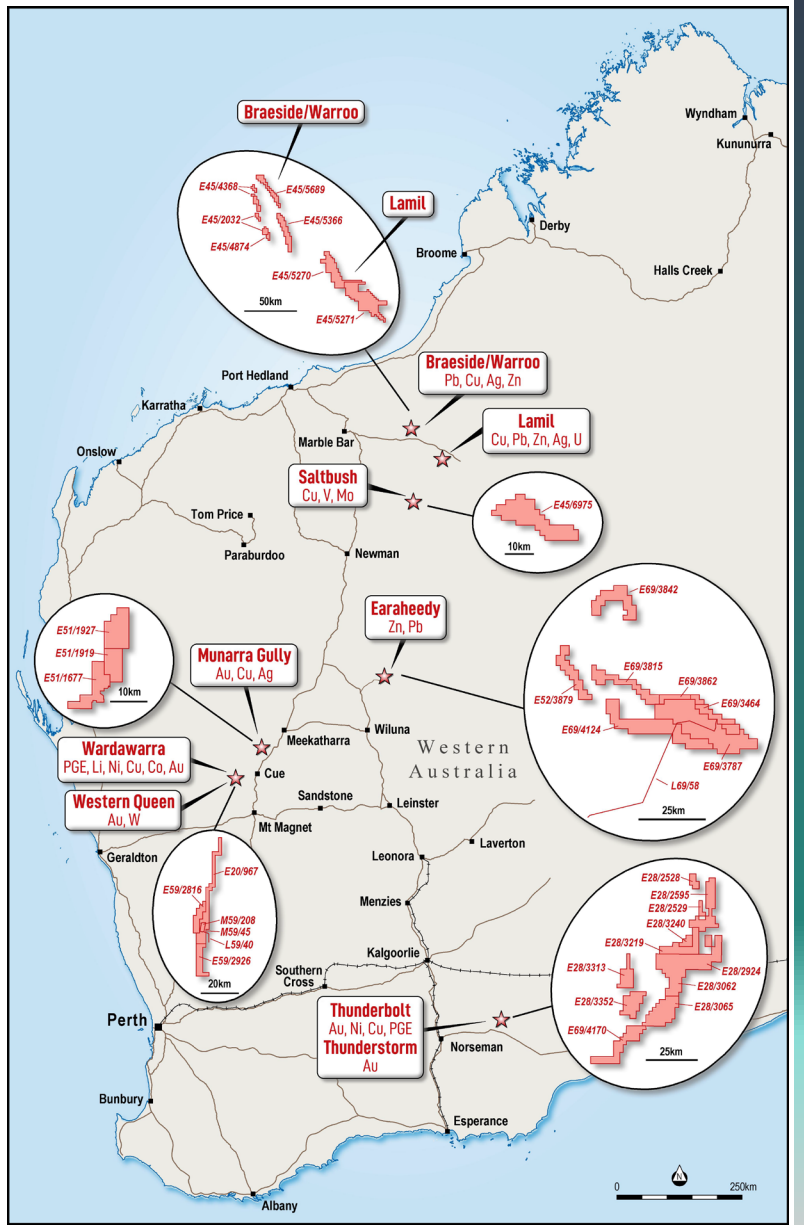
- Significant increase in Resources ozs and grade
- Near-term gold production
- High-grade tungsten discovery

EARAHEEDY – DEVELOPMENT READY

- Potential large-scale, low-cost open pit mining
- Metallurgical testwork confirms +61% Zn+Pb concentrate
- Less than 30% of the 70km host Unconformity Unit tested
- One of the largest zinc sulphide discoveries over the last decade

OTHER PROJECTS – LAMIL, BRAESIDE/WARROO, MUNARRA GULLY, FRASER RANGE

- Base metals, Au, Ag, PGEs, U



[1] refer Company's ASX Announcement 23 July 2025
[2] refer Company's ASX announcement 19 April 2023

WESTERN QUEEN – HIGH-GRADE GOLD, NEAR TERM PRODUCTION

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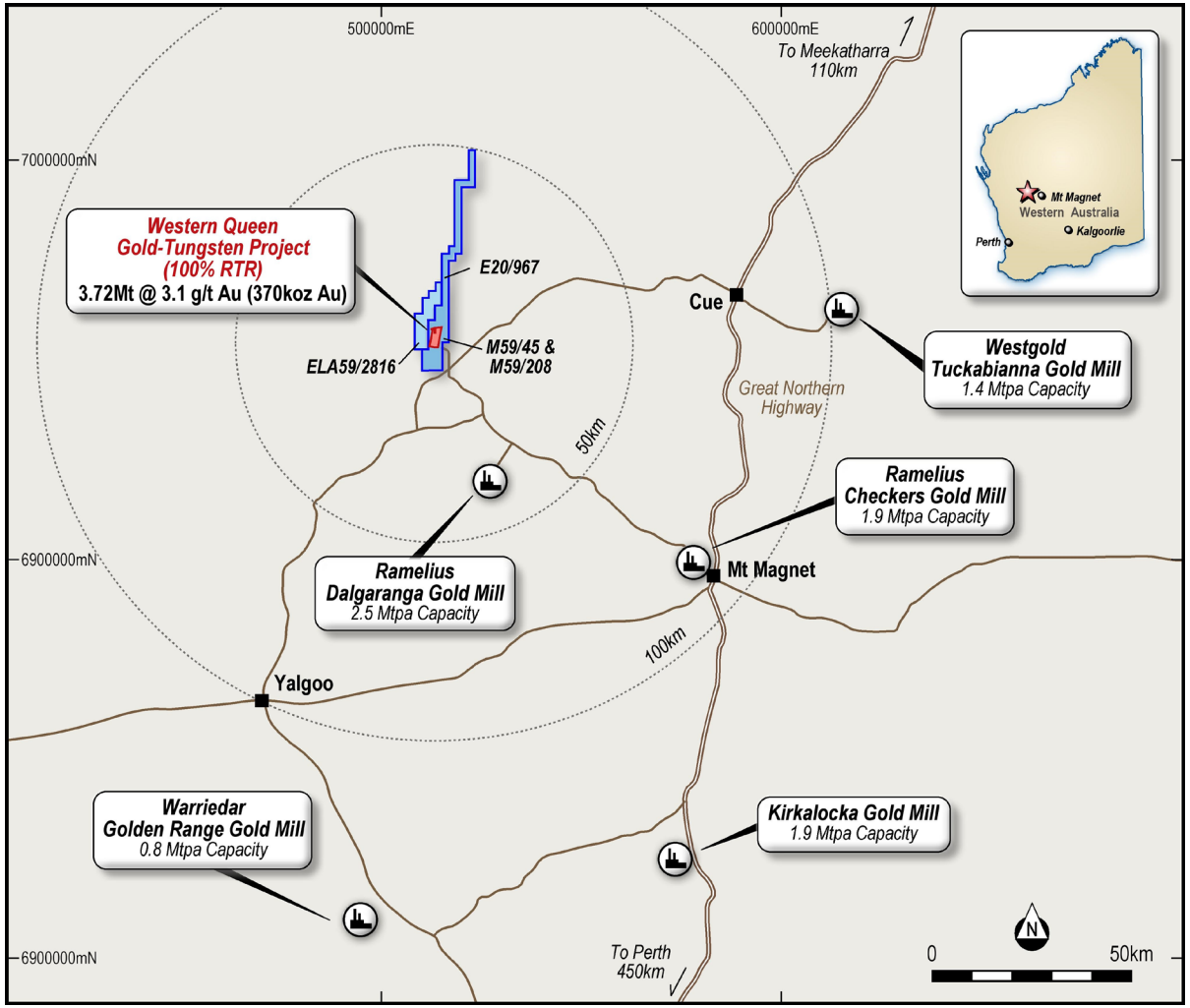
- **Another big increase in the Mineral Resource Estimate** (MRE) now **3.72Mt @ 3.1g/t Au for 370,000oz**[1]
- **Historical production –** 880kt @ 7.6g/t Au for 215koz
- **Near-term production –** open pit and underground options
- **Well located –** 200km radius of 5 gold plants, on granted mining leases
- **Geology –** The Western Queen deposits are associated with a major orogenic shear zone that remains largely untested along strike and at depth
- **Possible Analogy –** Spartan's Never Never which is **6.75Mt @ 8.65 g/t Au for 1.875Moz**[2] to a vertical depth of 1,000m



Location Plan of the Western Queen Gold Project

1. Refer Slide 7
2. Refer Spartan Resources Ltd ASX release dated 23 July 2024

WESTERN QUEEN – GLOBAL RESOURCE GRADE UP 53%

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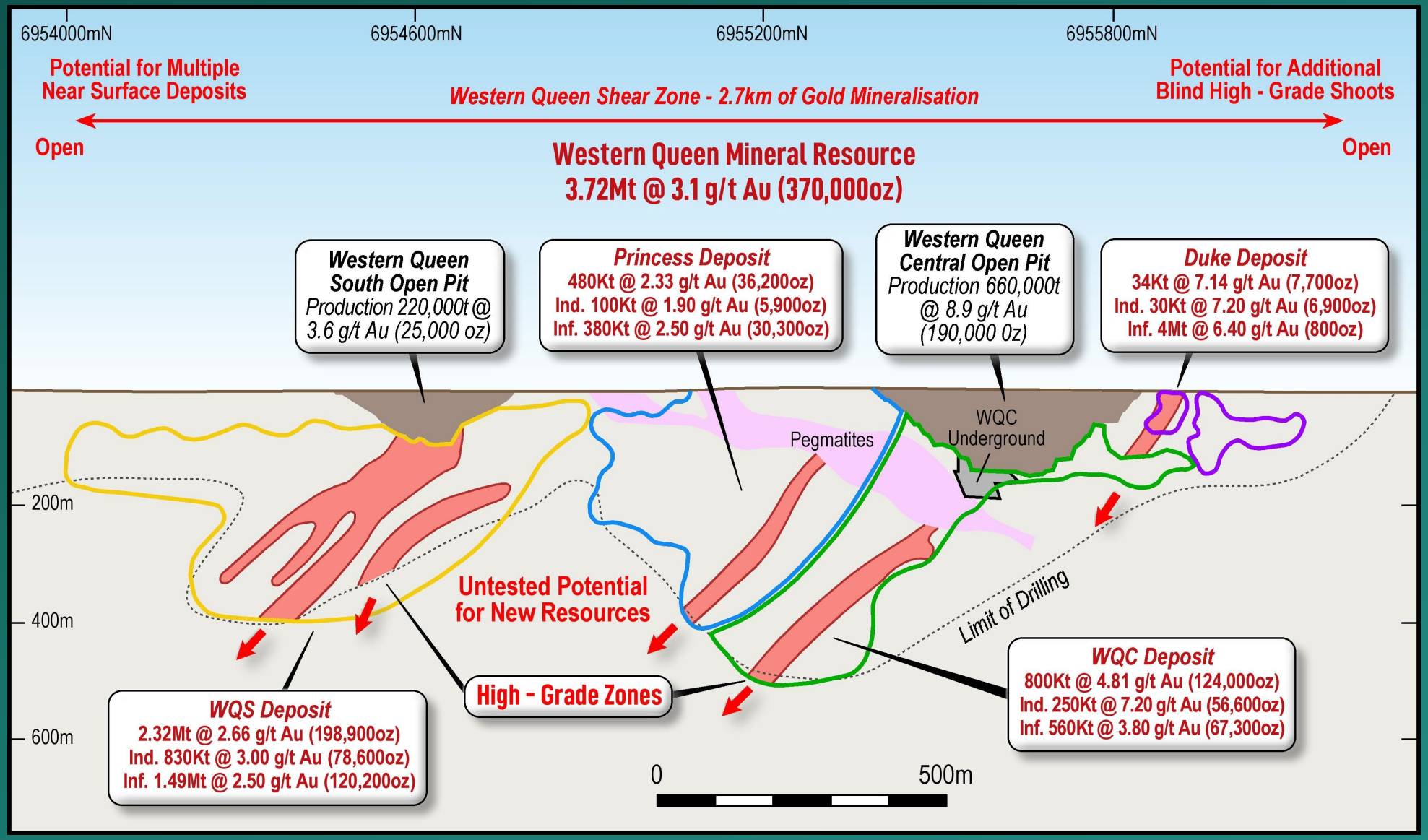

WESTERN QUEEN – 29% INCREASE IN CONTAINED GOLD TO 370,000 OZ

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Western Queen MRE 23 July 2025[1]

Prospect	Indicated			Inferred			Total		
	Tonnage kt	Au g/t	Au Oz	Tonnage kt	Au g/t	Au Oz	Tonnage kt	Au g/t	Au Oz
Cranes				70	1.4	3,300	70	1.4	3,300
Duke	30	7.2	6,900	4	6.4	800	34	7.1	7,700
WQC	250	7.2	56,600	560	3.8	67,300	800	4.8	124,000
Princess	100	1.9	5,900	380	2.5	30,300	480	2.3	36,200
WQS	830	3.0	78,600	1,490	2.5	120,200	2,320	2.7	198,900
Total	**1,210**	**3.8**	**148,000**	**2,510**	**2.8**	**222,000**	**3,720**	**3.1**	**370,000**

Notes: Totals may differ due to rounding, Mineral Resources reported on a dry in-situ basis.

- 53% increase in average grade to 3.1g/t
- 29% increase in global ozs

[1] refer Company's ASX Announcement 23 July 2025

WESTERN QUEEN – NEVER NEVER COMPARISON

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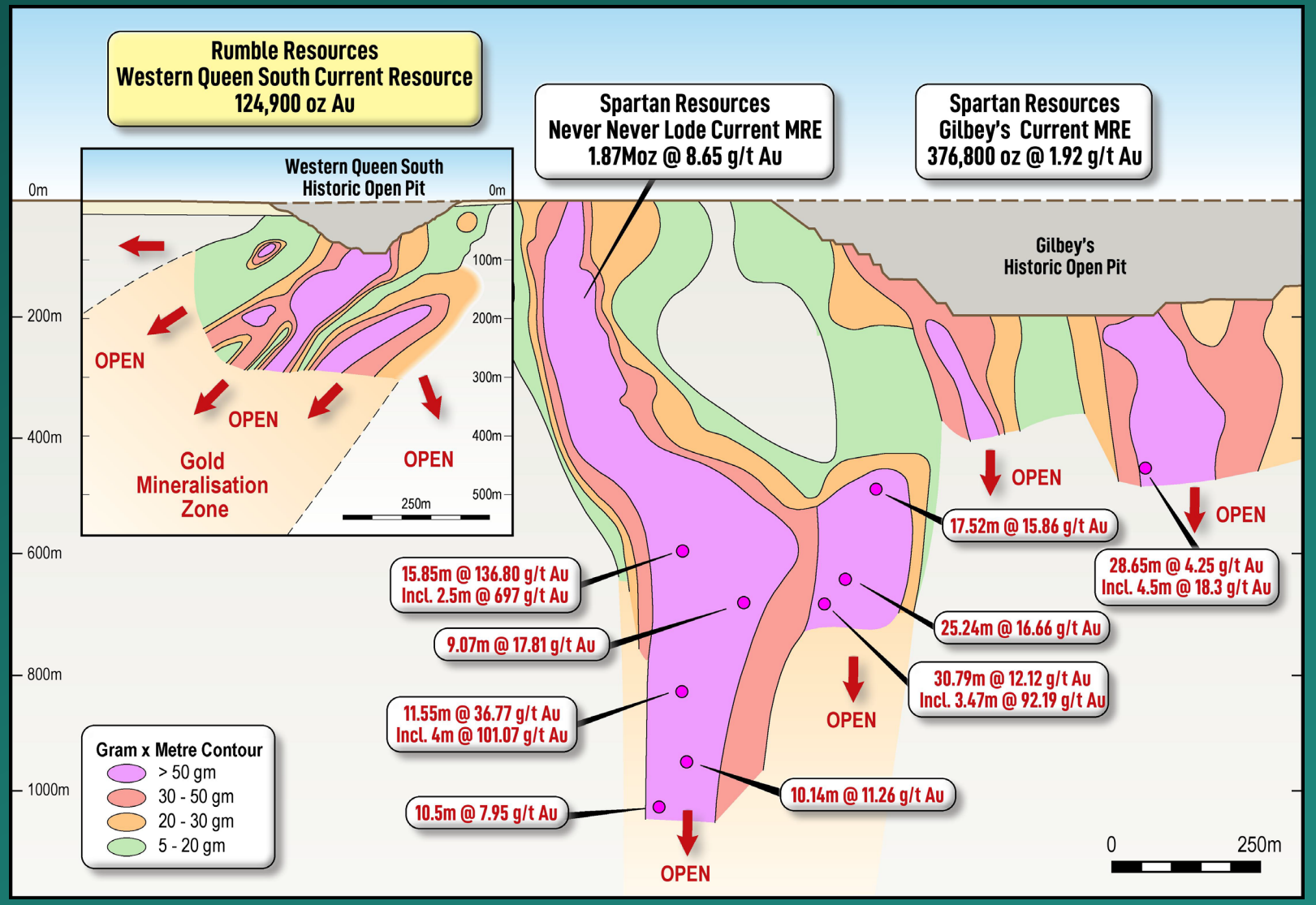

Western Queen South comparison to Spartan's Never Never (to scale)

WESTERN QUEEN – OTHER TARGETS ALONG THE SHEAR ZONE

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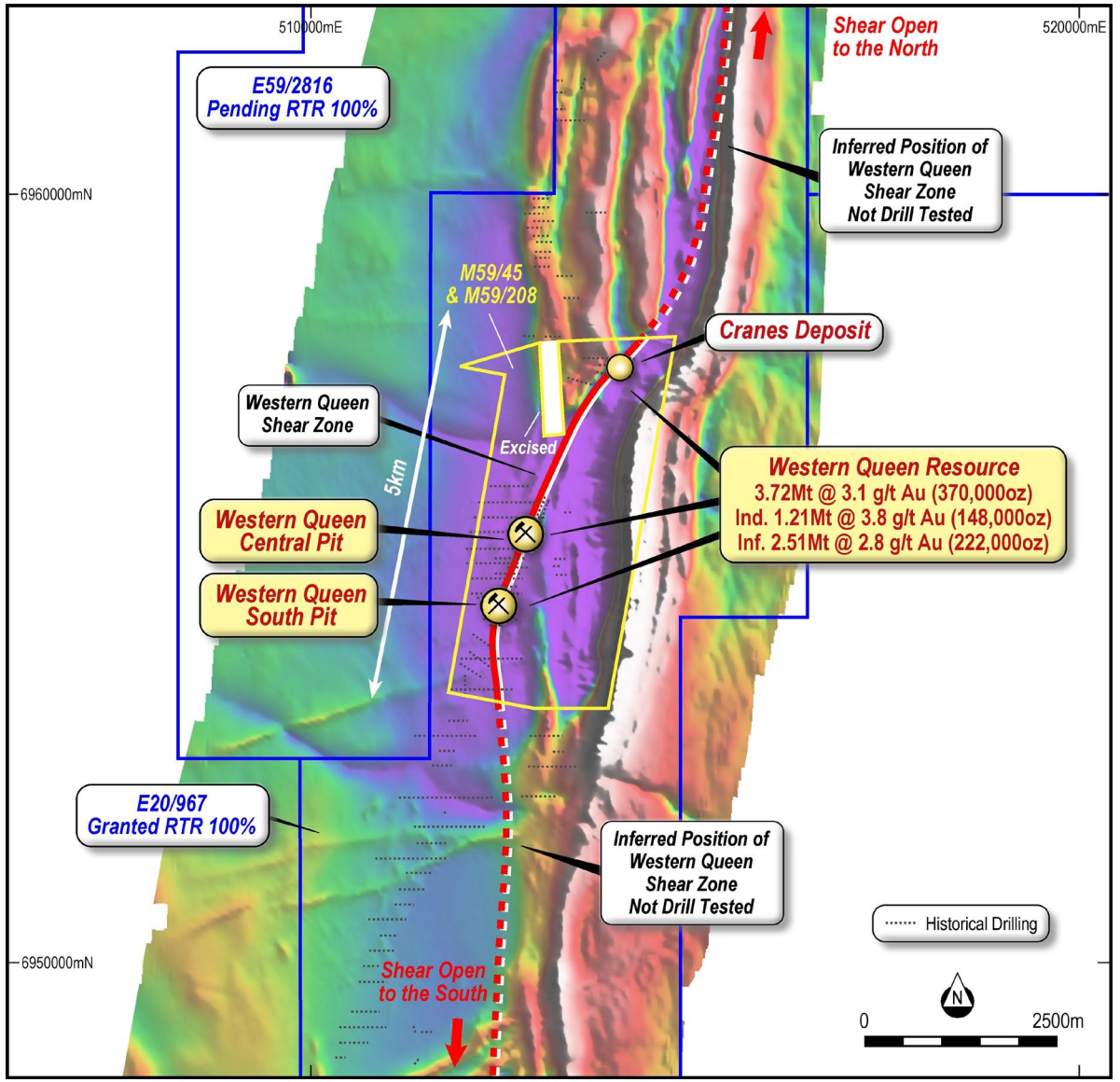
Targets

- **Over the 2km strike** between the Duke and Cranes deposits
  - Limited RAB drilling with an average end of hole depth of less than 20m and only three RC holes
  - Small gold in laterite and oxide Inferred Resource of 3,300oz @ 1.39g/t Au
  - Limited historical drilling at Cranes returned intercepts of **14m @ 4.87 g/t Au** from surface and 11m @ 1.85 g/t Au from surface
- Further northeast of Cranes the position of the regionally significant Western Queen Shear Zone has been reinterpreted using detailed airborne magnetics flown by Rumble and **remains untested**



Western Queen Shear Zone Prospectivity over TMI Airborne Magnetics

PATHWAY TO PRODUCTION – BAIN GLOBAL/MEGA DEAL

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Term Sheet[1] with Bain Global/MEGA

- **Key terms**
  - Bain & Rumble to collaborate to mine open pits
  - MEGA to provide mining services
  - Bain to fund up to $35M in working capital
  - Rumble & Bain share free cash after development costs repaid
- **Bain Global Resource**
  - Subsidiary of BGR Mining & Infra Ltd – major Indian mining contractor
- **MEGA Resources**
  - 100% subsidiary of Bain Global
  - Team of experience Australian mining technical & operation personnel

Next steps

- Finalise open pit schedule
- Execute definitive agreements with Bain/MEGA
- Ore tolling or ore sale agreement
- Production – aiming for 2026

Bain Global, MEGA & Rumble personnel at Western Queen in November

[1] Refer Company's ASX Announcement 28 November 2024 – Development of Western Queen Gold Project

MORE POTENTIAL – TUNGSTEN

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WQDD013 intersections[1]:

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

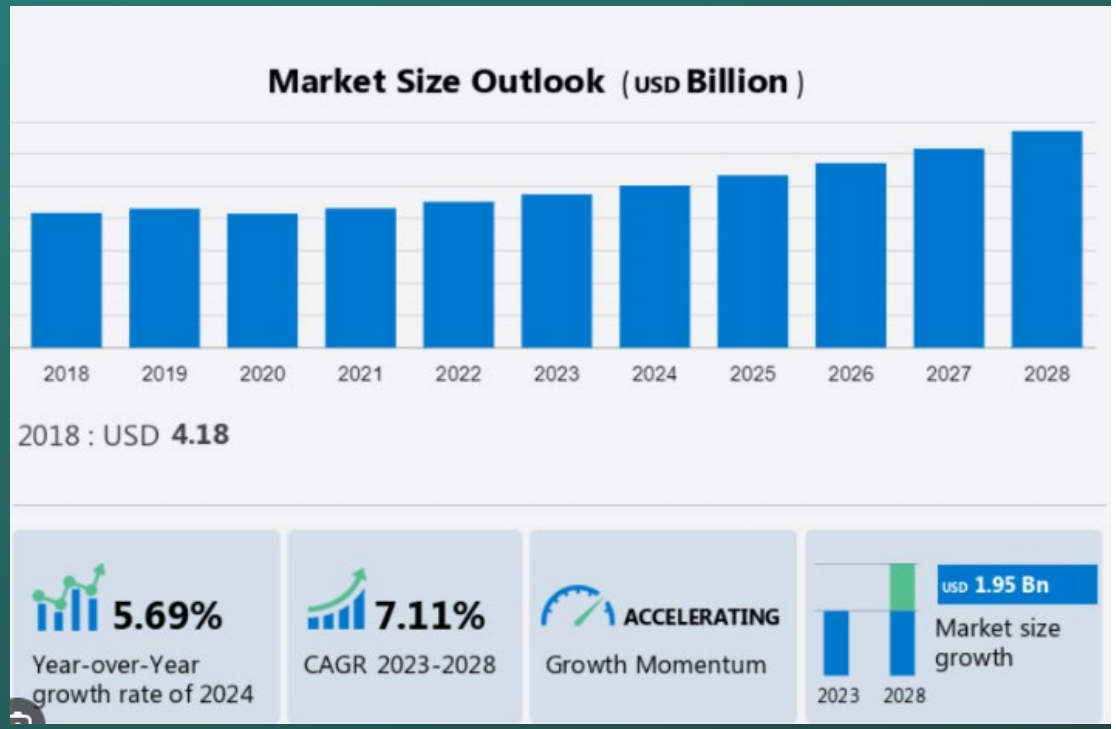
WQRC214[2]

- 14m @ 0.26% WO_3, 0.28g/t Au from 116m including
- **4m @ 0.65% WO_3 and 0.11g/t Au from 116m**

WQDD206

- 7m @ 0.23% WO_3, 0.38g/t Au from 72m including
- **3m @ 0.40% WO_3 and 0.76g/t Au from 75m**

WQDD013 intersection under UV light



Source: www.technavio.com

1. ASX release dated 6 August 2024 – High-grade Tungsten Discovery at Western Queen
2. ASX released dated 17 February 2025 - High-grade gold and tungsten assays returned from Phase 1 drilling at Western Queen

FRASER RANGE – THUNDERSTORM GOLD PROJECT

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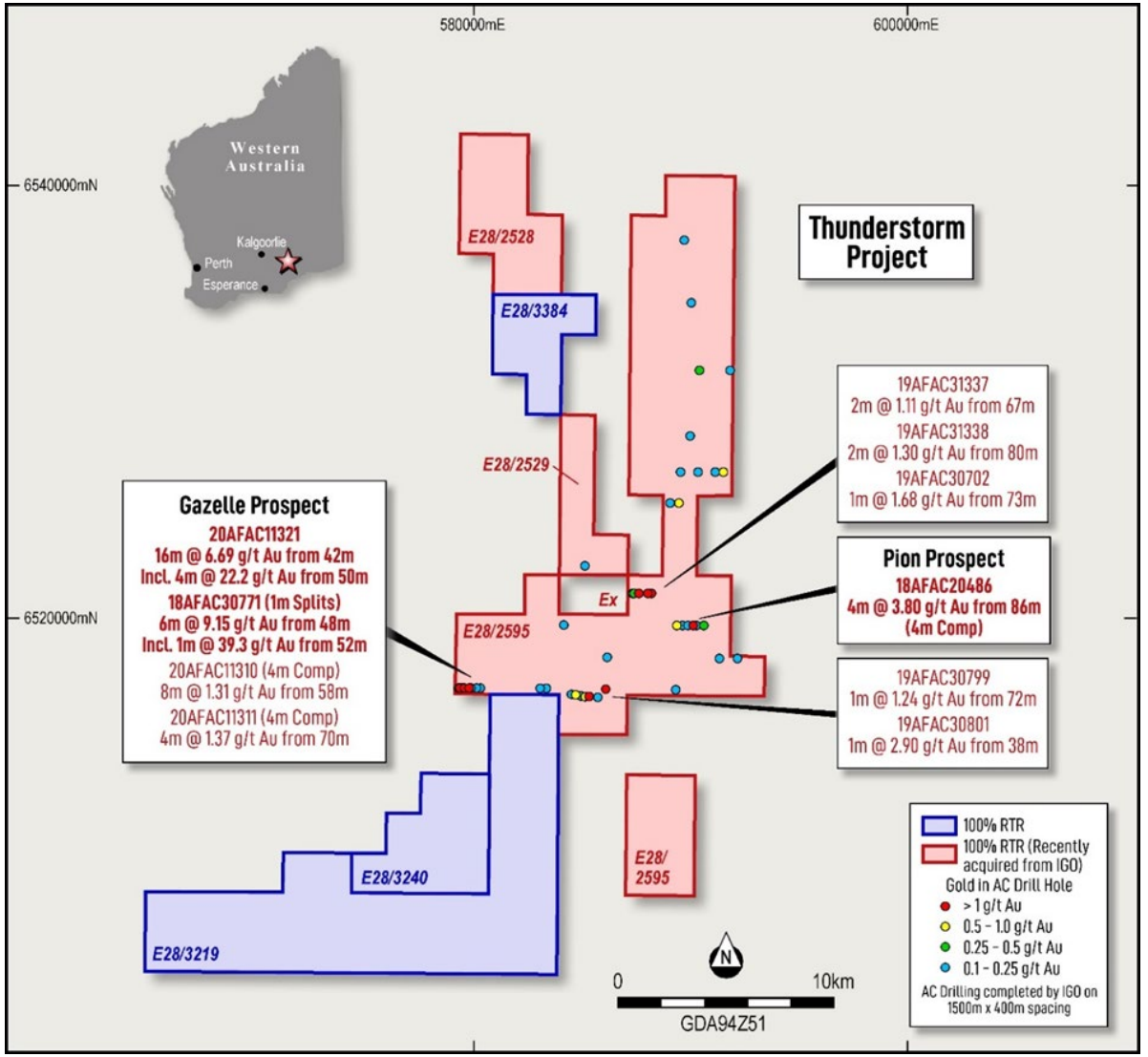
Acquisition of 100% of Thunderstorm[1]

- **Terms**
  - Rumble has acquired other 70% from IGO
  - 3 tenements – E28/2528, 2595, 2529
  - $300k in Rumble stock
  - 1.05% NSR
- **Gazelle Discovery**
  - 16m @ 6.69g/t Au from 42m
  - 6m @ 9.15g/t Au from 48m
- **Pion Discovery**
  - 4m @ 3.8g/t Au from 86m
  - Gold anomalism in 6 holes over 1.2km
- **Why we like Thunderstorm**
  - Gazelle and Pion have similar characteristics to the palaeochannel/placer gold deposits of Higginsville (Challenger had 230kozs @ 3.4g/tAu)
  - Wide supergene gold anomalism with high-grade zones at Gazelle indicative of a potential proximal basement source

Next steps

- AC infill drill program at Gazelle



Thunderstorm Project Location & AC Drill Results

[1] Refer Company's ASX Announcement 7 April 2025 – Rumble Acquires 100% of Thunderstorm Gold Project

EARAHEEDY– GLOBALLY SIGNIFICANT Zn/Pb/Ag RESOURCE

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Maiden Sulphide, pit constrained, inferred Mineral Resource Estimate (MRE)

- ***94Mt @ 3.1% Zn+Pb and 4.1g/t Ag*** *(at a 2% Zn+Pb cutoff) for*
  2.2Mt Zinc, 0.7Mt Lead and 12.6Moz Silver of contained metal
- **Large scale, low-cost open pit mining proposition** in **premier mining jurisdiction**
- One of the **largest zinc sulphide discoveries globally over the last decade**

Metallurgical testwork confirms

- High recoveries and bulk concentrate spec. (+60% Zn+Pb) suitable for ISP smelters
- HyroFloat™ works – rejects 30%of the waste and should lead to lower plant capex & opex

Project optionality

- The pit constrained MRE hosts a **41Mt higher-grade component** >3% Zn+Pb cut-off

Exceptional resource growth and discovery potential

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

[1] refer Company's ASX Announcement 19 April 2023

GLOBALLY SIGNIFICANT PIT CONSTRAINED MAIDEN RESOURCE[1]

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Table A: Maiden Inferred Mineral Resource tabulation for the Earaheedy Project.

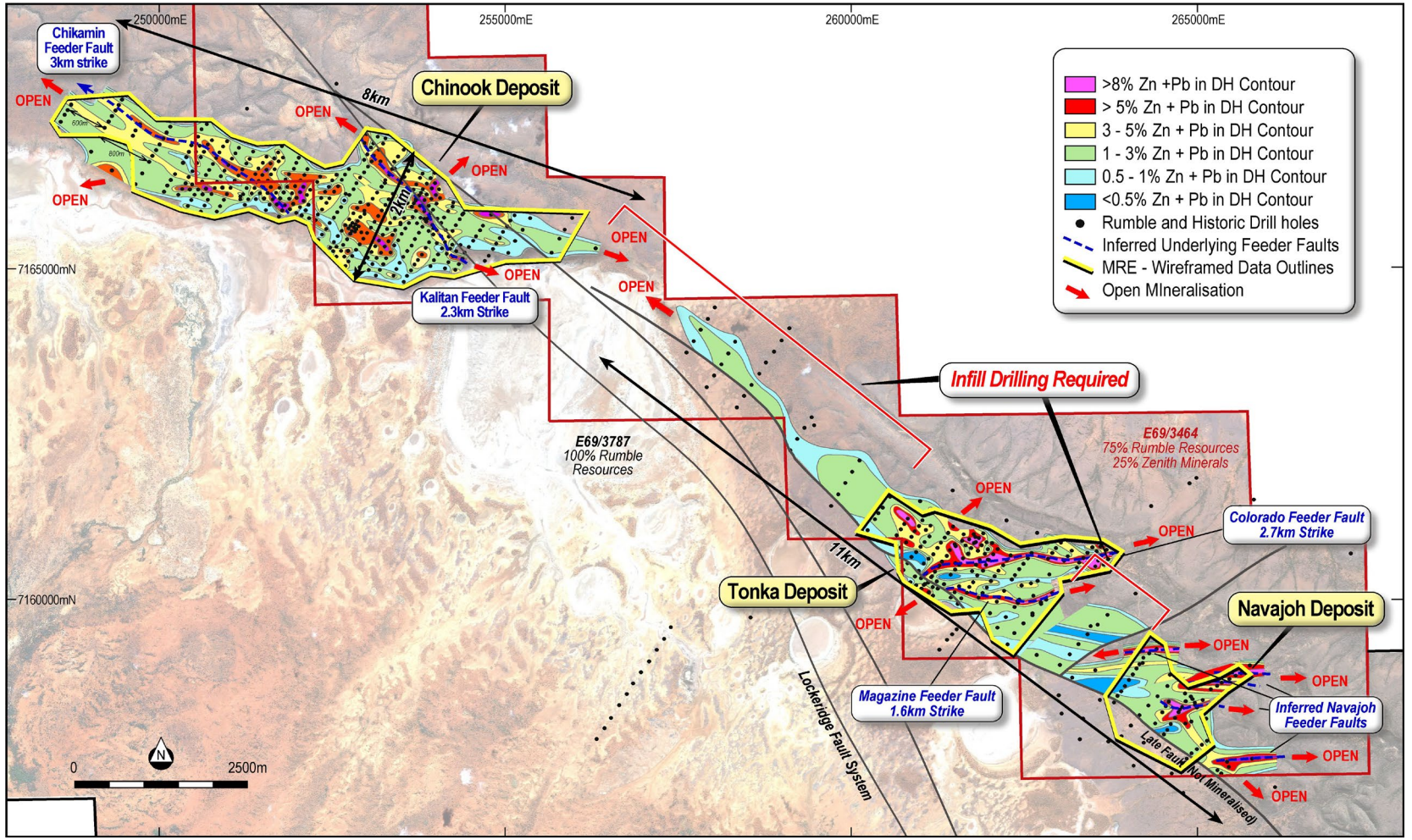
Cut off	Inferred – Chinook					Inferred – Tonka and Navajoh					Inferred Total				
Zn+Pb	Tonnes	Zn+Pb	Zn	Pb	Ag	Tonnes	Zn+Pb	Zn	Pb	Ag	Tonnes	Zn+Pb	Zn	Pb	Ag
%	Mt	%	%	%	g/t	Mt	%	%	%	g/t	Mt	%	%	%	g/t
0.5	334	1.3	0.9	0.4	2.3	128	1.5	1.2	0.2	1.9	462	1.3	1.0	0.3	2.2
1.0	135	2.1	1.5	0.6	3.4	59	2.3	2.0	0.4	2.6	194	2.2	1.6	0.5	3.1
2.0	**63**	**3.0**	**2.1**	**0.8**	**4.6**	**31**	**3.3**	**2.8**	**0.5**	**3.4**	**94**	**3.1**	**2.4**	**0.7**	**4.2**
2.5	39	3.4	2.4	0.9	5.2	25	3.5	3.0	0.5	3.6	65	3.4	2.6	0.8	4.5
3.0	24	3.8	2.7	1.1	5.7	17	3.9	3.3	0.6	3.8	41	3.8	3.0	0.9	4.9
4.0	7	4.7	3.3	1.5	6.8	5	4.9	4.1	0.8	4.3	12	4.8	3.6	1.2	5.7

Footnote: Inferred Mineral Resource is constrained within optimised pit shells and tabulated above at different economic Zn+Pb% cut offs.

[1] refer Company's ASX Announcement 19 April 2023

EXCEPTIONAL RESOURCE GROWTH POTENTIAL

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



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METALLURGY – BULK ISP CONCENTRATE CONFIRMED

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Major metallurgical testwork program completed[1] in Oct 24 incorporating:

- Comminution
- Beneficiation (DMS, HydroFloat™)
- Flotation (incl. LCTs)

Key Points:

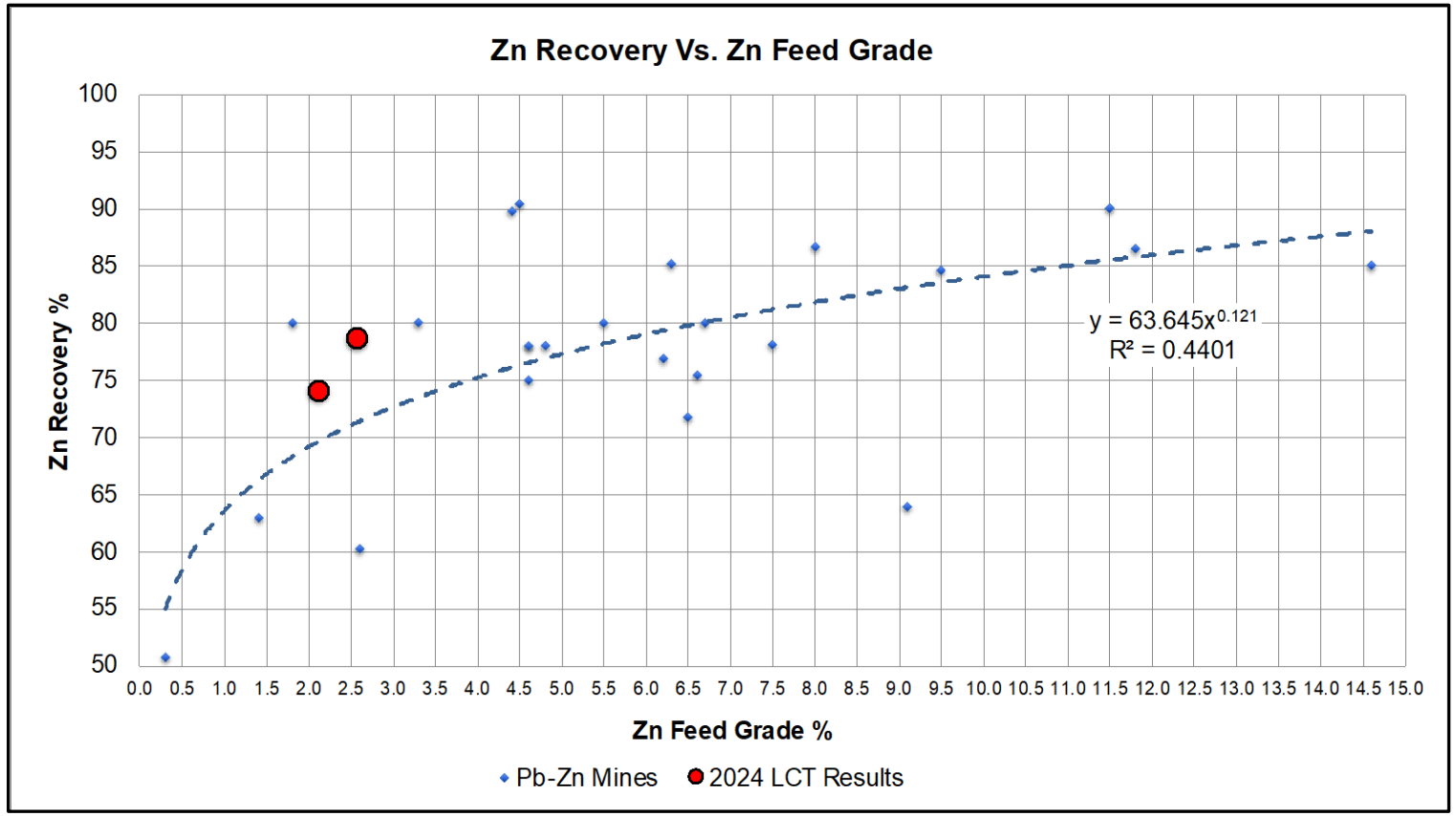
- Excellent **final recoveries to 79% Zn** from lower grade composites (<2.6% Zn)
- High-grade bulk concentrate to **61% Zn+Pb**
- Ideal for ISP smelters
- **HydroFloat™ Technology works – reject 30% of waste** early, means smaller plant = lower Capex & Opex
- Coarsest grind (P_{80}>200micron) = lower Opex - further energy and consumable cost reductions

Current Focus

- Internal Scoping Study

Next Step

- Find a development partner



Chinook Zinc Recovery Vs. Head Grade Comparison to Pb-Zn Mine Database[2]

1. ASX release 28 Nov 2024 – Excellent Metallurgical Results Highlight Earaheedy's Development Potential
2. Database from "Handbook of Flotation Reagents: Chemistry,Theory and Practice". Srdjan Bulatovic – 19 February 2007)

KEY DELIVERABLES
– POSITIONED FOR CASHFLOWS & FUTURE GROWTH

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Driving value through exploration success and key milestone achievements to enhance shareholder returns.

Western Queen Au

- **Near term gold production**
- **Grow gold resources increase** – from 287kozs to 370kozs and grade up to 3.1g/t
- Tungsten – maiden resource in August

Earaheedy Zn+Pb

- Internal scoping study
- Seek a development partner

Other Projects

- AC drilling at Thunderstorm
- Advanced via JVs/partnerships/other

Recognition of True Value

- Unlock value for shareholders

CONNECT WITH US

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