RUMBLE RESOURCES LTD

ASX ANNOUNCEMENT

31 July 2025

June 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 June 2025 Quarter, focusing on discovery and growing the gold and tungsten resources and generating cash flow from the Western Queen Project, advancing the emerging world class Earaheedy Zinc-Lead-Silver Project and progressing the other exploration projects in the portfolio.

Highlights for the Quarter include:

WESTERN QUEEN PROJECT

1. Significant increase to Western Queen Gold Resources

- The Western Queen Gold Project Mineral Resource Estimate (MRE) has been upgraded to **3.72Mt @ 3.1g/t Au for 370,000 oz**, representing a **29% increase in global ounces** and a **53% increase global resource head grade[1], at discovery costs of roughly A$25/oz**
- The updated MRE includes an additional 8205m of reverse circulation and 2453m of diamond drilling over the October 2024 MRE.
- Strongest resource growth at Western Queen South where the upgrade MRE is now **2.32Mt @ 2.66g/t Au for 198,900 oz, represents a 59% increase in the overall ounces in the deposit[2].**
- Utilising the updated resource block model an underground mining study is well underway on the Western Queen South and Central deposits.
- The Western Queen MRE is within granted Mining Licences and located within a 200km radius of five gold processing facilities.
- Mineralisation remains open along strike and at depth on the regionally significant Western Queen Shear Zone.
- A diamond drill program is being planned to further grow the resource base and reclassify a significant portion of the newly defined Inferred Resources to the Indicated category.

2. High-grade gold and tungsten intersected in diamond drilling at Western Queen Project

- Diamond drilling at Western Queen South has extended gold mineralisation down plunge, best intersections include:
  - **6.93m @ 4.10g/t Au** from 362m (WQDD025A)
  - **0.3m @ 32.38g/t Au** from 300.3m (WQDD026)

[1] Refer to Rumble ASX release 23 July 20254 "Significant Increase to Western Queen Gold Resources"
[2] Refer Table 1 appendix 2

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- **1m @ 6.20g/t Au** from 313m (WQDD026)
- **27.4m @ 1.02g/t Au** from 288m (WQDD019)
  - including **2.7m @ 2.96g/t Au** from 308m

- Drilling has also intersected further high-grade tungsten skarn mineralisation at both Western Queen South and Princess. Assay intersections include:
  - **24.6m @ 0.62% WO_3** from 292.5m (WQDD019) including:
    - **0.4m @ 10.53% WO_3** from 292.5m
    - **0.9m @ 7.15% WO_3** from 297.9m
    - **1.7m @ 0.98% WO_3** from 315.4m
  - 0.51m @ 1.22% WO_3 from 360.27m (WQDD025A)
  - 1.49m @ 0.83% WO_3 from 367.44m (WQDD025A)
  - 1m @ 1.04% WO_3 from 383m (WQDD025A)
- Petrographic studies completed during the Quarter have confirmed tungsten mineralisation at Western Queen represents an early prograde endoskarn mineralisation event which predates the orogenic gold mineralisation. The high-grade tungsten mineralisation at Western Queen **remains open in all directions.**
- During the Quarter, the Company completed an extensive review and sampling program of the historical Western Queen diamond core for tungsten. Final assays have now been received with the Company working on completing a **Maiden tungsten Mineral Resource Estimate, due for release during the September quarter**.

3. Mine Development

- Mining Studies
  - Updated open pit mine plan provided by
  - Underground mining "proof-of-concept" study on Western Queen South deposit positive and scoping study on mining Western Queen South and Central via underground underway
- Permitting
  - Mining Proposal, Mine Closure Plan, Works Approval and ancillary permits required for the open pit mine development submitted
- Third party ore processing
  - Discussions with potential ore purchasing parties ongoing
- Co-operation Agreement with Bain Global Resources, MEGA Resources and Rumble
  - The Co-operation Agreement with Bain is now in final form
  - All parties continue to work together to maximise the returns from the project and have extended the CPs on the execution of the definitive agreements until 30 September 2025
- Additional gold royalty
  - Exploring the opportunity to increase the gold royalty for an upfront cash payment

EARAHEEDY ZN-PB-AG PROJECT

During the Quarter, the Company continued with the work on the internal scoping study on the Earaheedy Zn-Pb-Ag Project.

This study aims to provide the Company with an order of magnitude estimation of the potential project economics of the Earaheedy mineral resource at a range of commodity prices. The following consultants have been engaged to work on the study:

- MACA Interquip Mintrex – providing process plant design and capex/opex estimates
- Auralia Mining Consultants – preparing Whittle Optimisations to develop a mine schedule to match the determined process plant feed throughput rate
- SRK Consulting - hydrogeological setting and estimation of groundwater dewatering volumes
- MBS Environmental - environmental setting and key environmental factors
- Peter O'Bryan and Associates - geotechnical review and pit wall stability

The study is on track to be completed during Q3 of CY2025 and should assist the Company to determine the best path forward for the Earaheedy Project.

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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.

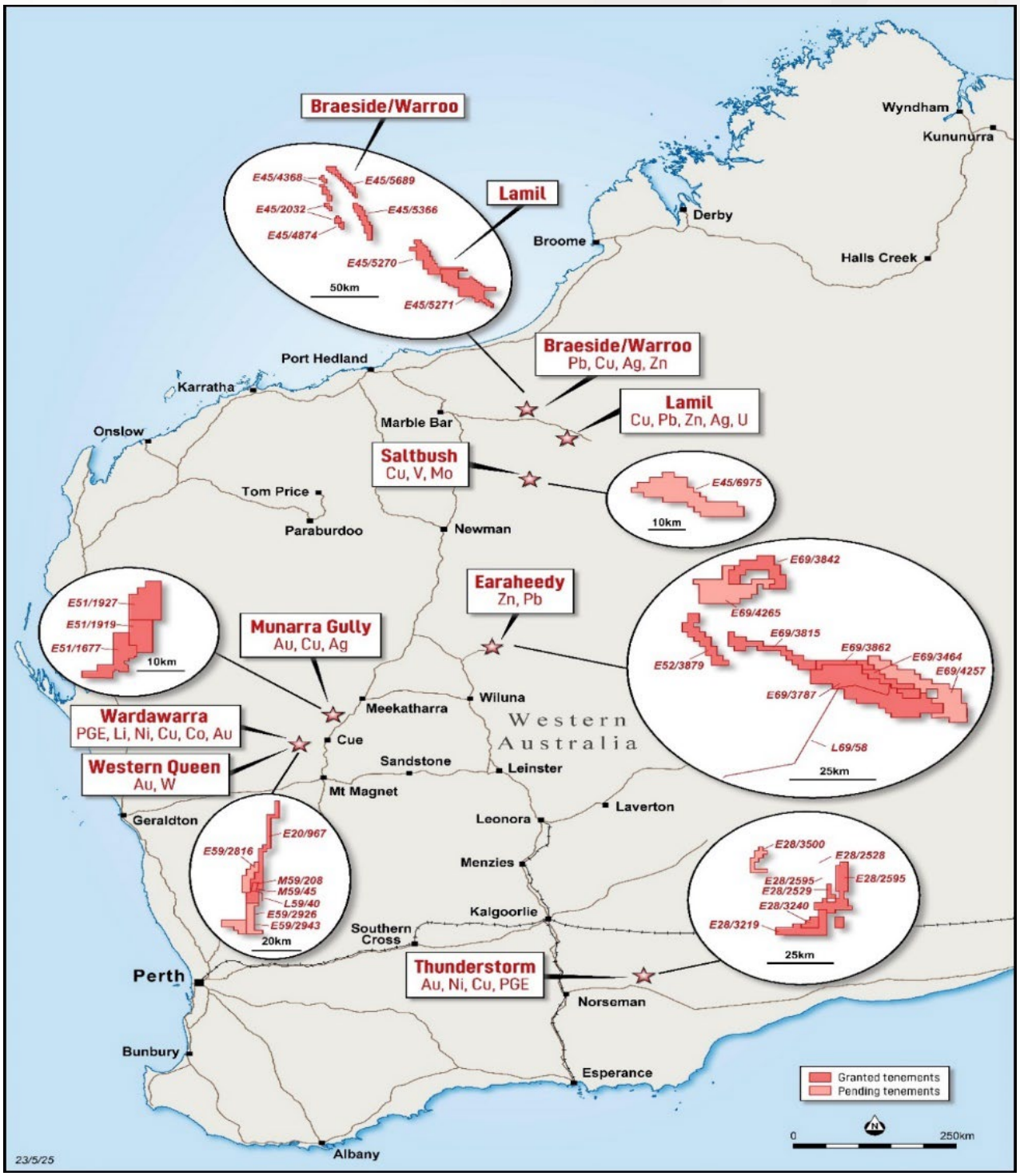

Figure 1 – Location of Company's Projects

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

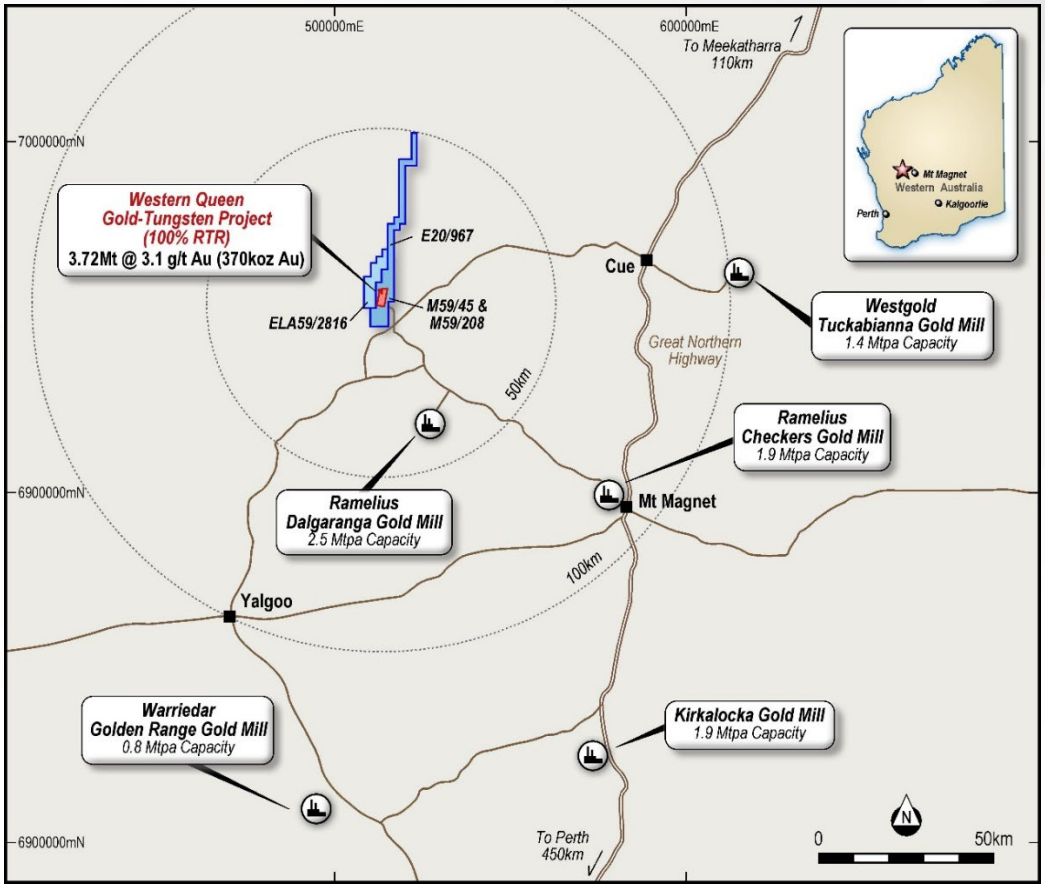

Figure 2 - Western Queen mining leases location and proximity to existing mills

Western Queen Gold Resources Upgrade

During the Quarter, the Company announced a significant increase in the Mineral Resource Estimate (MRE) at Western Queen. The revised MRE is **3.72Mt @ 3.1g/t Au for a total of 370,000 oz (see Figure 3) which represents a 53% increase in average grade and 29% increase in overall gold ounces at the Project.** The MRE includes Indicated and Inferred Resource classifications in accordance with the Australasian Code of Reporting of Identified Mineral Resources and Ore Reserves (JORC Code 2012), with all the resources located within granted Mining Leases, M59/208 and M59/45. Refer to Table 1 for breakdown of Indicated and Inferred Resources by deposit area at Western Queen.

As announced on 30 May 2025 Rumble initiated a "proof of concept" underground mining study[3] given the increased upfront working capital requirement of the open pit project. The preliminary studies have been favourable and now a more detailed underground mine plan is being prepared by our consultant. As a result of this study, Rumble geologists produced updated wireframes for the Western Queen South and Central Resources that included the most recent reverse circulation (RC) diamond drilling and incorporated stronger geological controls recorded from logging and surface mapping and then applied a 1.0g/t Au cutoff across the extent of the mineralisation. This process resulted in a **53% increase in mineral resource head grade to 3.1gt Au** compared to the October 2024 MRE.

[3] *Refer to Rumble ASX release 30 May 2025 "Western Queen Gold Mine Development*

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The updated Western Queen Project MRE includes an additional 8205m of RC and 2453m of diamond drilling results compared to the October 2024 MRE[4] and was completed between November 2024 and March 2025. This drilling was focused on targeting new and extending existing high-grade south plunging mineralised positions at the Western Queen South and Princess deposits. This additional drilling led to a **75% increase in the Inferred Resources to 2.4Mt @ 2.8g/t Au for 217,800 oz.**

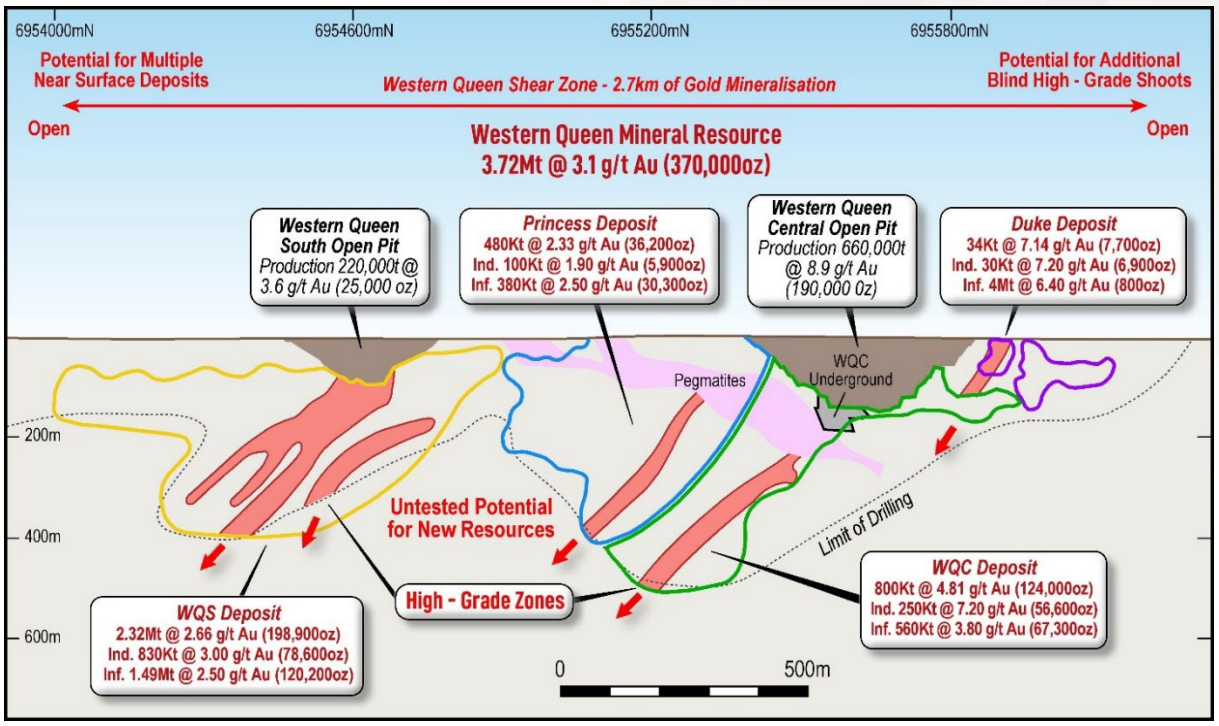

Figure 3 - Western Queen Gold Project – longitudinal projection displaying resources, previous mining and near deposit exploration potential

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

The deposits remain open along strike and at depth and the Company believes that additional drilling will further grow gold resources at Western Queen. The Company is planning further drilling programs to extend high-grade mineralisation at depth and to convert a significant portion of the new Inferred Resources to the higher confidence Indicated Resource status. Additionally, significant exploration potential remains along strike to the north and to the south along the recently reinterpreted position of the Western Queen Shear Zone (WQSZ) – (refer Figure 4). The Company has submitted a Heritage Survey Request for proposed aircore and RC drilling across E20/967 with the intention of completing this drilling in late 2025 or early 2026.

[4] *Refer to Rumble ASX release 15 October 2024 "Western Queen Gold Resources increased 76% to 287koz"*

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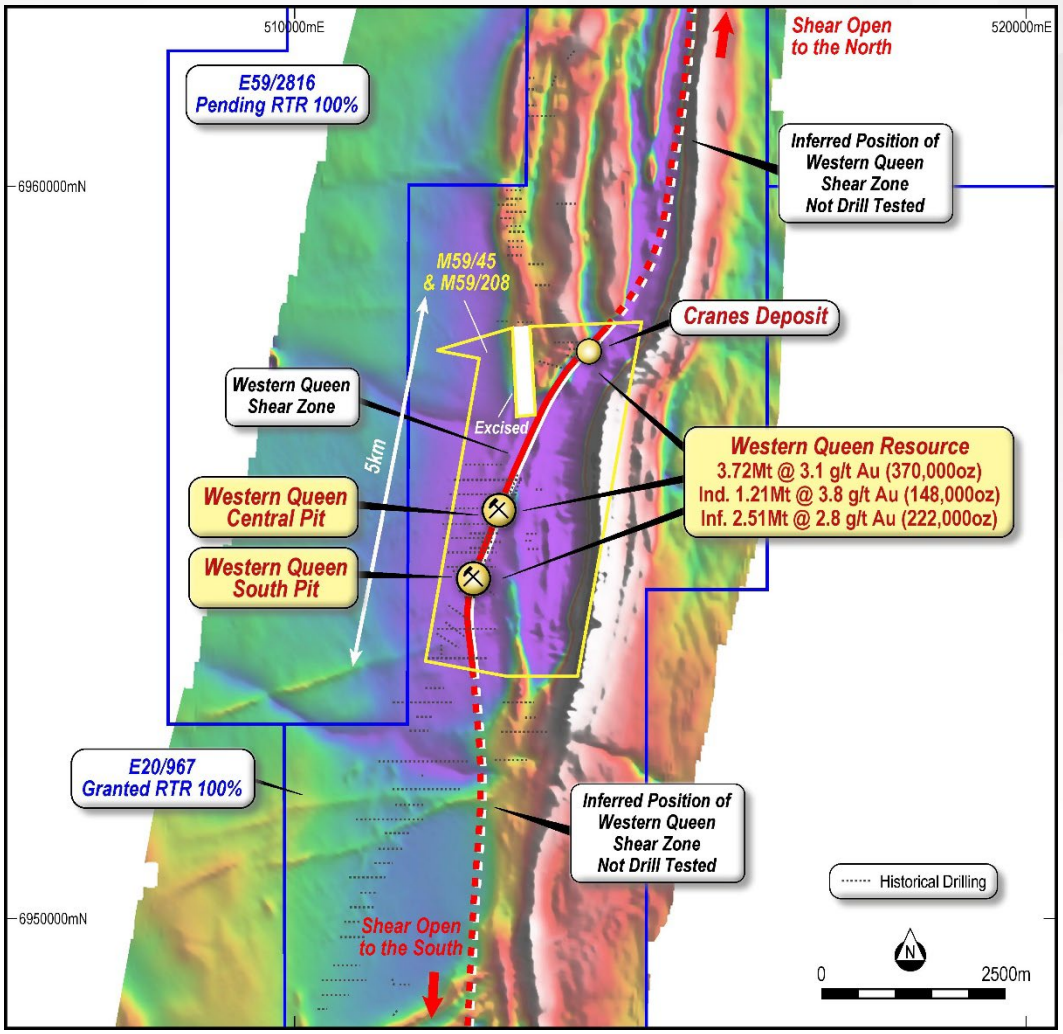

Figure 4 - Western Queen Shear Zone Prospectivity over TMI Airborne Magnetics

The Western Queen Project is located within a 200km radius of five gold processing mills (refer to 2). The closest mill is the Dalgaranga Mill (48km by road) which has a capacity of 2.5Mtpa. The Checkers Mill has a capacity of 1.9Mtpa and the Tuckabianna Mill has a capacity of 1.2Mtpa.

Western Queen South – Gold Mineralisation

During the Quarter, the Company announced the results of five diamond holes completed at Western Queen South (WQS) for a total of 2022m [5]. Four holes targeted the southerly high-grade plunge, and one hole targeted the sub-parallel lode beneath the main WQS lode (see Figure 5). Best assay intersections returned include:

- **6.93m @ 4.10g/t Au** from 362m (WQDD025A)
- **0.3m @ 32.38g/t Au** from 300.3m (WQDD026)
- **1m @ 6.20g/t Au** from 313m (WQDD026)
- **27.4m @ 1.02g/t Au** from 288m (WQDD019)
  - including **2.7m @ 2.96g/t Au** from 308m

[5] *Refer to Rumble ASX release 4 June 2025 "High-grade gold and tungsten intersected in diamond drilling at Western Queen Project"*

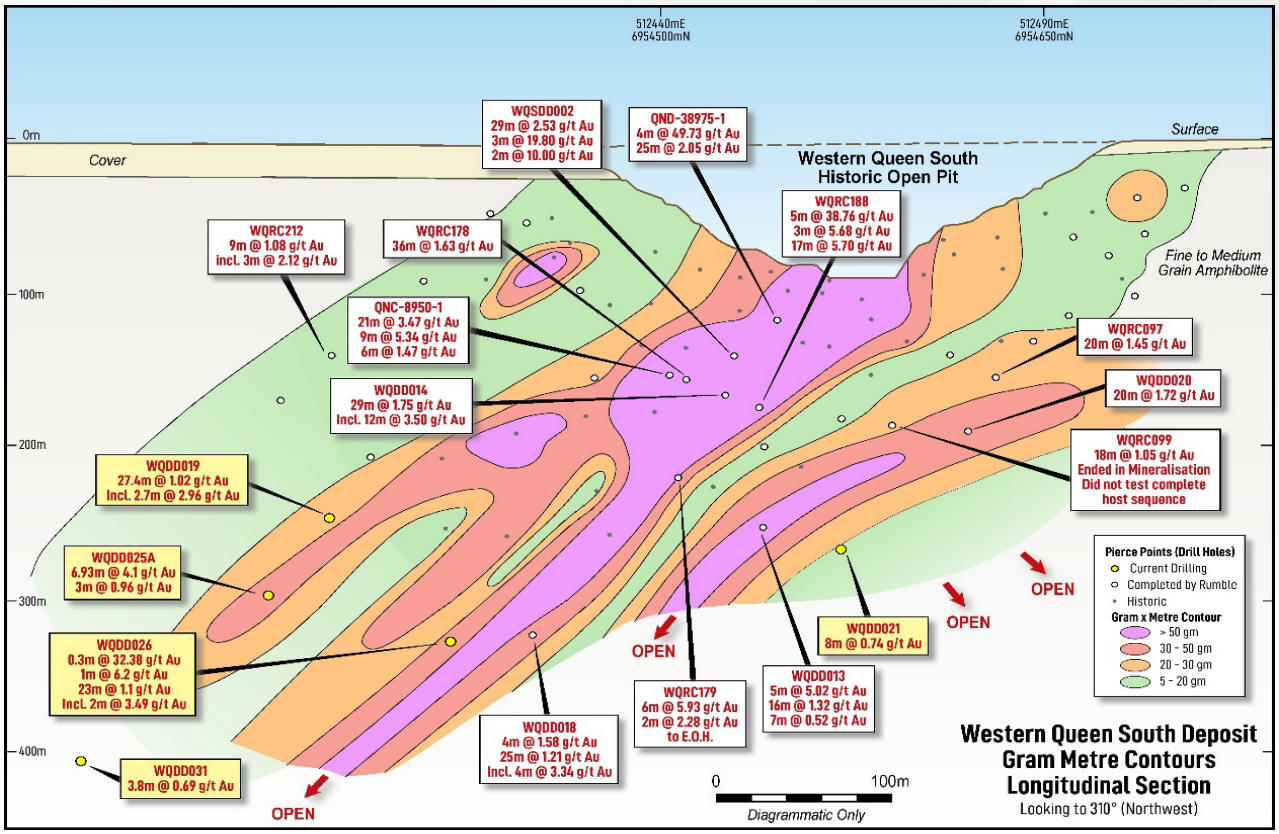

Figure 5 - Western Queen South Longitudinal Section – gram x metre contours with selected drill hole intersections.

The WQS mineralised position was intersected in all holes and is characterised by a zone of silicification and pyrrhotite-pyrite alteration. Holes targeting the WQS southerly plunge were drilled as 60m step outs from known mineralisation and WQDD031 was completed as a 180m step out to best understand the potential depth extension of high-grade mineralisation at WQS. High-grade gold mineralisation remains open at depth to the north of WQDD031.

Princess – Gold Mineralisation

During the Quarter, the Company announced the results of three diamond holes completed at Princess for a total of 927m. Drilling targeted extensions to the high-grade lode intersected in the Phase 1 RC drilling program[6] beneath the Princess oxide resource. This mineralisation was interpreted to be parallel and in the hangingwall of the south plunging Western Queen Central (WQC) high-grade lode. Significant assays intercepted include (refer to Figure 6):

- 10.5m @ 1.41g/t Au from 220.7m (WQDD027)
- 13m @ 1.50g/t Au from 189m (WQDD029)
  - including 3m @ 2.90g/t Au from 189m
- 2m @ 2.28g/t Au from 396m (WQDD028)

All three holes intersected the mineralised position, characterised by a zone of silicification and pyrite-pyrrhotite alteration. Mineralisation is open down-plunge to the south.

[6] *Refer to Rumble ASX release 17 February 2025 "High-grade Gold and Tungsten Assays from Phase 1 Drilling"*

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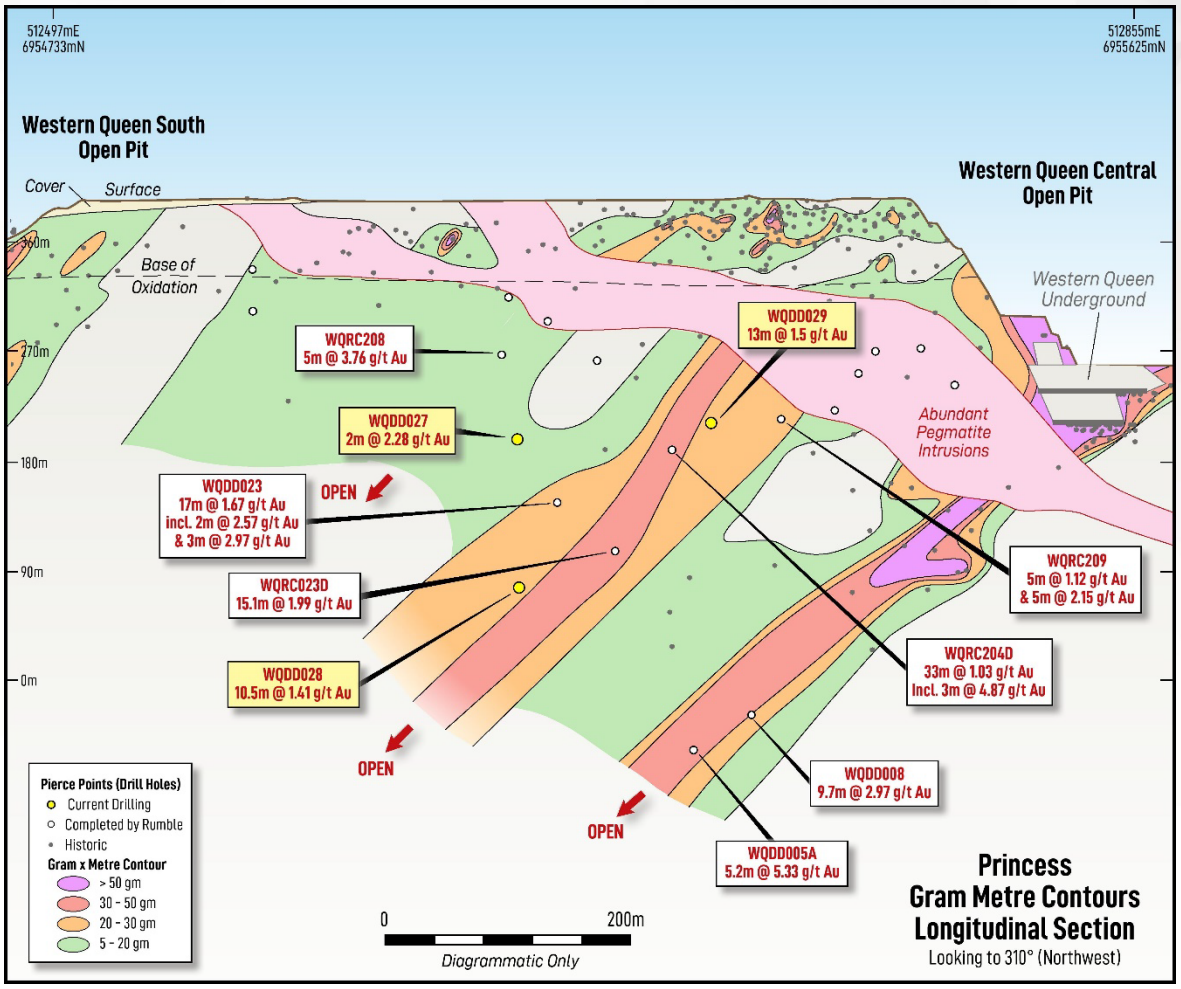

Figure 6 - Princess gram x metre contours with selected drill hole intersections – Longitudinal Section

Western Queen South and Princess – Tungsten mineralisation

During the Quarter, the Company announced the assays for multiple zones of high-grade scheelite (tungsten) mineralisation intersected in phase 2 diamond drilling at Western Queen South and Princess[7]. Significant assay intersections include:

- 24.6m @ 0.62% WO3 from 292.5m (WQDD019 - WQS) including:
  - **0.4m @ 10.53% WO_3** from 292.5m
  - **0.9m @ 7.15% WO_3** from 297.9m
  - **1.7m @ 0.98% WO_3** from 315.4m
- **0.51m @ 1.22% WO_3** from 360.27m (WQDD025A - WQS) and **1.49m @ 0.83% WO_3** from 367.44m (WQDD025A - WQS)
- **6.7m @ 0.32% WO_3** from 190.3m (WQDD027 - Princess)
  - and **0.75m @ 1.03% WO_3** from 191.65m
  - and **1m @ 0.68% WO_3** from 196m

[7] *Refer to Rumble ASX release date 4 June 2025 "High-grade gold and tungsten intersected in diamond drilling at Western Queen Project"*

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Geological investigations and petrographic studies have confirmed tungsten mineralisation at Western Queen represents an early prograde endoskarn mineralisation event which predates orogenic gold mineralisation. **Tungsten mineralisation at Western Queen remains open in all directions.**

The Company has now received the final tungsten assays from an extensive resampling program of the Western Queen historical diamond core and has subsequently commenced interpretation and mineralisation domain wireframing for the maiden tungsten Mineral Resource Estimate (MRE), expected to be completed during the September quarter.

Preliminary metallurgical testwork has indicated a significant revenue stream could be generated from the tungsten bearing material. This needs to be verified by detailed metallurgical testwork and included in the mine schedule. A bulk sample of the tungsten bearing (scheelite) material is being prepared for further metallurgical testing. The aim of this program is to develop a grade versus recovery curve for the scheelite material to be used to determine the quantum of the tungsten revenue stream and whether it can be generated concurrently with the mining of the Western Queen South gold deposit.

Potential Mine Development

Mining Studies

- **Western Queen Open Pit Development**

MEGA Resources Pty Ltd (MEGA) reviewed the preliminary open pit mine plan they prepared earlier in the year following the receipt of the geotechnical report on the Western Queen South deposit and made some modifications to the mine plan.

The changes to the mine plan include adjustments to the pit wall angles which have resulted in an increase in the strip ratio together with changes to the sequencing of the smaller Duke, Cranes and Princess open pits by moving them to the tail end of the Western Queen open pit development. These changes resulted in an increase in the working capital investment required by Bain Global Resources (Bain) to finance the development of the mine over and above the $35 million ($25 million working capital facility and up to $10 million cost overrun facility) referred to in the 28 November 2024 Term Sheet[8].

MEGA is undertaking a re-optimisation of the mining plan to maximise the free cashflow and determine the final upfront working capital for the project required to be provided by Bain under the Primary Facility Agreement.

- **Western Queen South Underground Option**

In light of the higher working capital requirement for the open pit project, Rumble initiated a "proof-of-concept" underground mining study. The outcome of this proof-of-concept study option has been favourable and a scoping study on mining both Western Queen South and Central from underground has commenced.

Third Party Processing

Discussions continued with the owners of the operating gold processing plants in the vicinity of Western Queen. These companies were provided with the Updated Open Pit Mining Schedule (May 2025) and have provided feedback. Once the optimisation work on the open pit is completed and the underground scoping study is finalised, further discussions will be held with all interested groups.

There are number of gold processing plants in the vicinity of Western Queen that are currently on care and maintenance and could be refurbished and restarted during 2026. Discussions commenced with the owners of these plants during the quarter.

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

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Permitting

During the Quarter MEGA, on behalf of Rumble, submitted the Mining Proposal, Mine Closure Plan, Works Approval and ancillary permits required for the open pit mine development.

Bain/MEGA Co-operation Agreement

The Co-operation Agreement, which is the overarching agreement covering the mining of the Western Queen open pit(s), working capital financing and sharing of costs and revenue has been negotiated between the parties. The agreements that sit under the Co-Operation Agreement, namely the Primary Facility Agreement, the Security Deed and the Mining Services Agreement (together the "Definitive Agreements") are at various stages of drafting. Given the need to complete the re-optimisation the open pit mine plan, complete the underground scoping study and consider all gold processing plants (including those currently on care and maintenance) in the vicinity of Western Queen, the was made defer the signing of the Co-operation Agreement pending the outcome of the various studies and the parties agreed to extend the execution date of the Definitive Agreements, as detailed in the 28 November 2024 Term Sheet, to the 30 September 2025.

Additional Gold Royalty

The existing gold royalty applicable to the proposed Western Queen open pit(s) is a very modest A$6-20 per ounce of gold mined. Consequently, there is an opportunity for Rumble to sell an additional gold royalty of 1-2% Net Smelter Return (NSR) for an upfront payment. This strategy would provide Rumble with working capital whilst having only a minor impact on the future cashflow from the gold project. A non-binding indicative offer was received during the quarter from a specialty royalty company. Discussions with that company are continuing.

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

During the Quarter, the Company continued with the work on the internal scoping study on the Earaheedy Zn-Pb-Ag Project.

This study aims to provide the Company with an order of magnitude estimation of the potential project economics of the Earaheedy mineral resource at a range of commodity prices. The following consultants have been engaged to work on the study:

- MACA Interquip Mintrex
- Auralia Mining Consultants
- SRK Consulting
- MBS Environmental
- Peter O'Bryan and Associates

Auralia is progressing with the mining studies on large-scale open pit mines at the Chinook and Tonka-Navajoh deposits to estimate a Mining Inventory based on the 2023 Resource. This work involves Whittle Optimisations to develop a mine schedule that will match the Base Case processing plant feed throughput rate of 10Mt per annum.

MACA Interquip Mintrex is working on the process plant design and capital and operating cost estimates for the Base Case plant capacity of 10Mt per annum. The design is for a simple, conventional flowsheet (crush, SAG milling, flotation, filtering) to produce a bulk zinc/lead concentrate for export. The flowsheet design is based on the metallurgical testwork completed by Rumble in late 2024.

The other consultants have been engaged to provide reports on:

- Environmental setting and key environmental factors
- Geotechnical review of potential open pit wall stability
- Hydrogeological setting and estimation of groundwater dewatering volumes

The study is on track to be completed during Q3 of CY2025 and should assist the Company to determine the best path forward for the Earaheedy Project.

Other Gold, Base Metal & Lithium Projects, Western Australia

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

No significant exploration activities occurred at Warda Warra during the Quarter.

Munarra Gully Gold-Copper-Silver Project, Western Australia

During the Quarter, the Company completed an orientation soil sampling program over the interpreted northern extension of the Amaryllis shear zone. Results of this soil sampling program are currently being evaluated. The Company is planning to extend the orientation survey before determining the next stage of exploration. Preliminary interpretation indicates that the results of the orientation soil sampling program are consistent with the pathfinders observed at the Amaryllis prospect and the Company is planning to extend this soil sampling program to assess the extents of the anomalism.

Braeside Base Metal Project, East Pilbara, Western Australia

During the Quarter, the Company completed rock-chip sampling and re-analysis of select rock-chip samples and drilling pulps at the Lightning Ridge prospect using a multi-element analytical suite tailored for high grade Silver, Indium and Gallium detection. This program was designed to provide further understanding of the grade and grade continuity of samples containing high grade Pb, Ag, Ga and In at the Braeside Project. The Company is interpreting the results and planning on a follow up field program to understand the regional context of the results. The Company intends to expand the sampling program along the Lightning Ridge vein system with a focus on delineating areas of higher Ag grades.

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

During the Quarter, the Company completed an orientation soil sampling program over a previously defined mid-time airborne EM anomaly. This anomaly is interpreted to represent a buried paleochannel system. Results of the orientation survey demonstrate that soil sampling is a valid method for detecting low tenor gold and base metal anomalism coincident with the paleochannel system. Rumble Resources is currently interpreting the data and determining an appropriate exploration program to test the anomaly.

Lamil Copper-Gold and Base Metal Project, Patterson Province, Western Australia

During the Quarter, the Company took back management of the 50/50 joint venture (JV) with AIC Mines and conducted a technical review of exploration completed by AIC under the JV. The Company has identified a priority target and is planning to undertake a ground based electromagnetic survey during the September quarter.

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CORPORATE

Cash and Investments

- As at 30 June 2025, Rumble held $1.9 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 $1.4 million.
- Cash outflows for the June 2025 Quarter totalled $2.27 million across exploration activity (62%), staff costs (21%), administration and corporate costs (17%).
- Cash inflows for the June 2025 Quarter totalled $25k consisting of proceeds from interest received.

Appendix 5B – Payments to related parties and their associates

- Payments to related parties and their associates totalled $193k 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 resources and 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%
Fraser Range	E28/3500	Application	Western Australia	100%
Lamil	E45/5271	Granted	Western Australia	50% Note 4
Munarra Gully	E51/1677	Granted	Western Australia	80% Note 3

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Project	Tenement Number	Status	Location	Beneficial Percentage Interest
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%
Western Queen	E59/2926	Application	Western Australia	100%
Saltbush Range	E45/6975	Application	Western Australia	100%

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

- No tenements were acquired during the quarter

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

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Lamil	E45/5270	Granted	Western Australia	50% Note 4
Earaheedy	E69/4265	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 relinquished during quarter, retaining E45/5271 - RTR 50% / AIC Mines 50%

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Appendix 2

Table 1 – 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	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.

The Statement of Estimates of Mineral Resources has been compiled by Mr. Shaun Searle who is a Director of Ashmore Advisory and a Member of the AIG. Mr. Searle has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the JORC Code (2012).

All Mineral Resources figures reported in the table above represent estimates as at July 2025. Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results.

Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC 2012 Edition).

Cranes Mineral Resource figures are derived from the 2024 Mineral Resource estimate.

Open Pit optimisations and preliminary underground Mining Shape Optimisations (MSO) have shown that a large proportion of the resource has the potential to be mined economically, and further mining studies are warranted to further progress the project. Mineral Resources that are not Ore Reserves have not demonstrated economic viability at this point. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

Table 2 - Inferred Mineral Resource tabulation for the Earaheedy Project.

Cut off	Inferred – Chinook					Inferred – Tonka and Navajoh					Inferred Total				
Zn+Pb %	Tonnes Mt	Zn+Pb %	Zn %	Pb %	Ag g/t	Tonnes Mt	Zn+Pb %	Zn %	Pb %	Ag g/t	Tonnes Mt	Zn+Pb %	Zn %	Pb %	Ag 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% cutoffs.

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Appendix 5B

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

Name of entity

Rumble Resources Limited

ABN	Quarter ended ("current quarter")
74 148 214 260	30 June 2025

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 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	(482)	(1,949)
	(e) administration and corporate costs	(383)	(1,364)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	26	109
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	0	23
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(839)**	**(3,181)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(142)	(431)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(1,263)	(4,790)
	(e) investments	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 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**	**(1,405)**	**(4,959)**

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	4,134	2,313
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(839)	(3,181)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,405)	(4,959)
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 (12 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**1,890**	**1,890**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	1,842	4,086
5.2	Call deposits	48	48
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,890**	**4,134**

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	193
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 $155,504 director's fees, $12,675 statutory superannuation and $25,242 (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)	(839)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,263)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(2,102)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,890
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,890
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.90

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?

The Company is engaged in exploration activities and is not currently generating revenue. It is anticipated that negative operating cash flows will persist in the near term. The Company expects further reductions in expenditure, as only optimisation activities related to the Western Queen and Earaheedy projects are scheduled over the next quarters.

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?

The Board of the Company frequently reviews its expenditure commitments and its available cash reserves. The Board has successfully raised capital in the past and is confident that it will be able to raise capital to fund its future exploration requirements. The Board also reviews all exploration commitments and reduces expenditure where it feels that the particular area of interest is not likely to provide a commercial return by exploitation or sale.

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?
Yes, as per the responses at 8.8.1 and 8.8.2, the Company expects to be able to continue its operations and meet its business objectives.	
Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.	

Compliance statement

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

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

Date: 31 July 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.

The entity is engaged in exploration activities and is not currently generating revenue. It is anticipated that negative operating cash flows will persist in the near term. The Company expects further reductions in expenditure, as only optimisation activities related to the Western Queen and Earaheedy projects are scheduled over the next two quarters.

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