RUMBLE RESOURCES LTD

ASX ANNOUNCEMENT

11 August 2025

Maiden Tungsten Resource of 13,200 tonnes of WO_3 highlights the exceptional potential of the Western Queen Project

Key points

- The **maiden Western Queen Tungsten Mineral Resource Estimate is 4.31Mt @ 0.31% WO_3 for 13.2kt WO_3** at a 0.1% WO_3 cut-off.
- **Open and continuous high-grade cores within the global mineral resource estimate total 1.44Mt @ 0.51% WO_3 for 7.4kt WO_3** at a 0.3% WO_3 cut off.
- Tungsten skarn mineralisation at Western Queen **occurs as a series of lodes subparallel to the high-grade gold resource (3.72Mt @ 3.1g/t Au for 370,000oz[1]) and has been identified over a 1500m strike** between the Western Queen South and Central open pits.
- **Tungsten mineralisation remains open along strike and at depth** within the granted Western Queen mining leases**.**
- Preliminary metallurgical testwork has indicated that a meaningful revenue stream could potentially be generated from the tungsten bearing material.
- The majority of the maiden tungsten MRE is situated at the Western Queen South Deposit, where approvals for the proposed open pit mining of the **2.32Mt @ 2.66g/t Au for 198,900 oz[1]** gold resource have been submitted to the DMPE.
- Recent geological interpretation has identified **multiple additional high priority target areas prospective for tungsten endoskarn type mineralisation** across the broader Western Queen Project, with a reconnaissance field program underway.

Peter Harold, Managing Director and CEO commented:

"This is a fantastic outcome. To have reported a maiden tungsten resource of over 13,000 tonnes of tungsten trioxide demonstrates that Western Queen is more than just a high-grade gold project that we recently upgraded to 370,000 ounces. Given the potential to grow the tungsten resources we could be sitting on a major tungsten project at Western Queen in addition to the near-term high-grade gold production we are progressing.

I would like to congratulate the geological team for their vision and diligence in identifying and completing this maiden resource, in under 12 months from first identifying the mineralisation, at a time when tungsten is such a sort after mineral given its strategic importance. Tungsten is a critical mineral due to its unique properties such as high melting point, hardness, and density, which make it vital in the aerospace, defence and electronics application. China currently produces over 85% of the world's tungsten ore and there is now a strong push to reduce the reliance on Chinese sourced tungsten.

We look forward to seeing the tungsten resources grow at Western Queen and the results of the metallurgical testwork as we look to understand the quantum of revenue that could potentially be generated by exploiting these new tungsten resources."

[1] *Refer to Rumble ASX release 23 July 2025 "Significant Increase to Western Queen Gold Resources 370koz @ 3.1g/t Au" – refer to Appendix 1, Table 2 for a breakdown of resources by deposit area.*

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Western Queen Maiden Tungsten Resource

Rumble Resources Limited (**ASX: RTR**) ("**Rumble**" or the "**Company**") is pleased to announce the maiden tungsten Mineral Resource Estimate (MRE) at the Western Queen Project **(Western Queen**" or the "**Project")**. The MRE is **4.31Mt @ 0.31% WO_3 for 13.2Kt WO_3** at a 0.1% WO_3 cut-off and contains a higher-grade portion of **1.44Mt @ 0.51% WO_3 for 7.4Kt WO_3** at 0.3% WO_3 cut off (see Figure 1). The MRE is classified as Inferred Resources and is reported in accordance with the Australasian Code of Reporting of Identified Mineral Resources and Ore Reserves (JORC Code 2012), and all the resources are located within granted Mining Leases M59/208 and M59/45. Refer to Table 1 for breakdown of Inferred Resources by deposit area at Western Queen.

The maiden MRE was prepared by Ashmore Advisory Pty Limited (Ashmore). Ashmore undertook the MRE using Ordinary Kriging estimation methodology constrained by interpreted domain wireframes produced by Company Geologists 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 0.1% WO_3 cut-off.

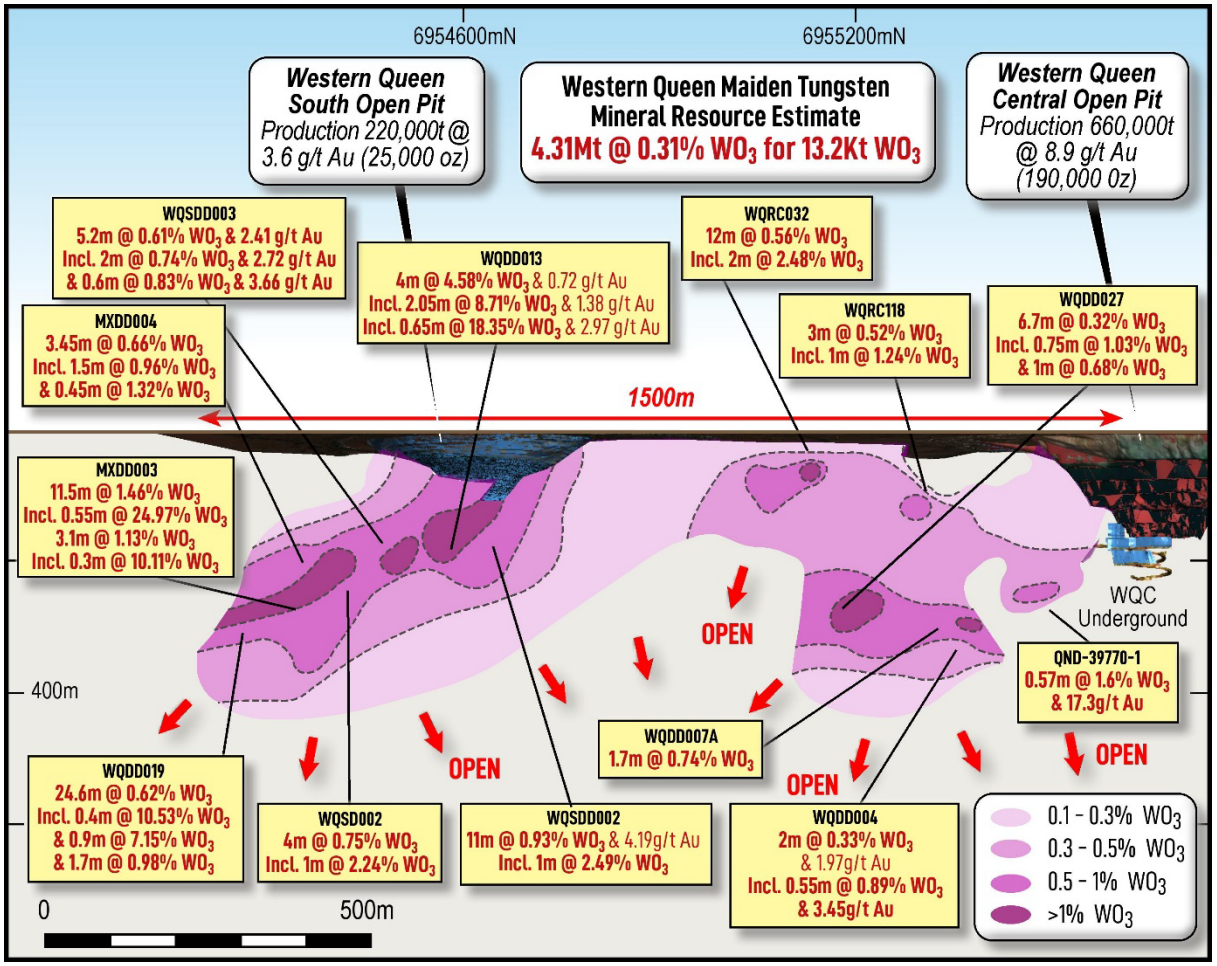

Figure 1 – Maiden Western Queen Tungsten MRE showing extents of WO_3 lodes and diagrammatic contoured block grades displaying emerging high-grade trends and select significant WO_3 intercepts

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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. Up to 18 individual tungsten skarn lodes have been identified over a 1500m strike between the Western Queen South and Central open pits, and are spatially adjacent, and sub-parallel to, the high-grade gold lodes which comprise the recently updated gold MRE of **3.72Mt @ 3.1g/t Au for a total of 370,000 oz Au**[2]

Importantly, the extent of tungsten mineralisation observed to date at Western Queen has been sourced entirely from previously completed exploration drilling targeting gold mineralisation and **no dedicated drilling has been undertaken at Western Queen targeting tungsten**. Petrographic studies have also confirmed that the observed tungsten mineralisation observed to date **represents a very distal skarn mineralisation environment.**

On this basis, Company geologists have undertaken a comprehensive technical review and targeting exercise to understand the broader tungsten mineralisation potential at Western Queen. This review, combined with an improved understanding of the tungsten proximal geochemical signature through interpretation of detailed geochemical data, has identified multiple high priority targets that extend over a 5km X 2.5km area at the Western Queen Project prospective for tungsten skarn type mineralisation (refer to Figure 2). These targets are defined by tungsten and coincident pathfinder (Ba and Sn) anomalism in geochemical and rockchip sampling completed by the Company in 2024. Rumble has commenced a field program to assess the potential of each of these targets, the results of which will inform future exploration activities targeting tungsten at Western Queen.

Preliminary metallurgical testwork has indicated a meaningful revenue stream could potentially be generated from the tungsten bearing material. This needs to be verified by detailed metallurgical testing. A bulk sample of the tungsten bearing (scheelite) material is being prepared for further metallurgical testing by Mineral Technologies, who specialise in mineral separation solutions and equipment supply. 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 that could be generated.

[2] *Refer to Rumble ASX release 23 July 2025 "Significant Increase to Western Queen Gold Resources 370koz @ 3.1g/t Au" – refer to Appendix 1, Table 2 for a breakdown of resources by deposit area.*

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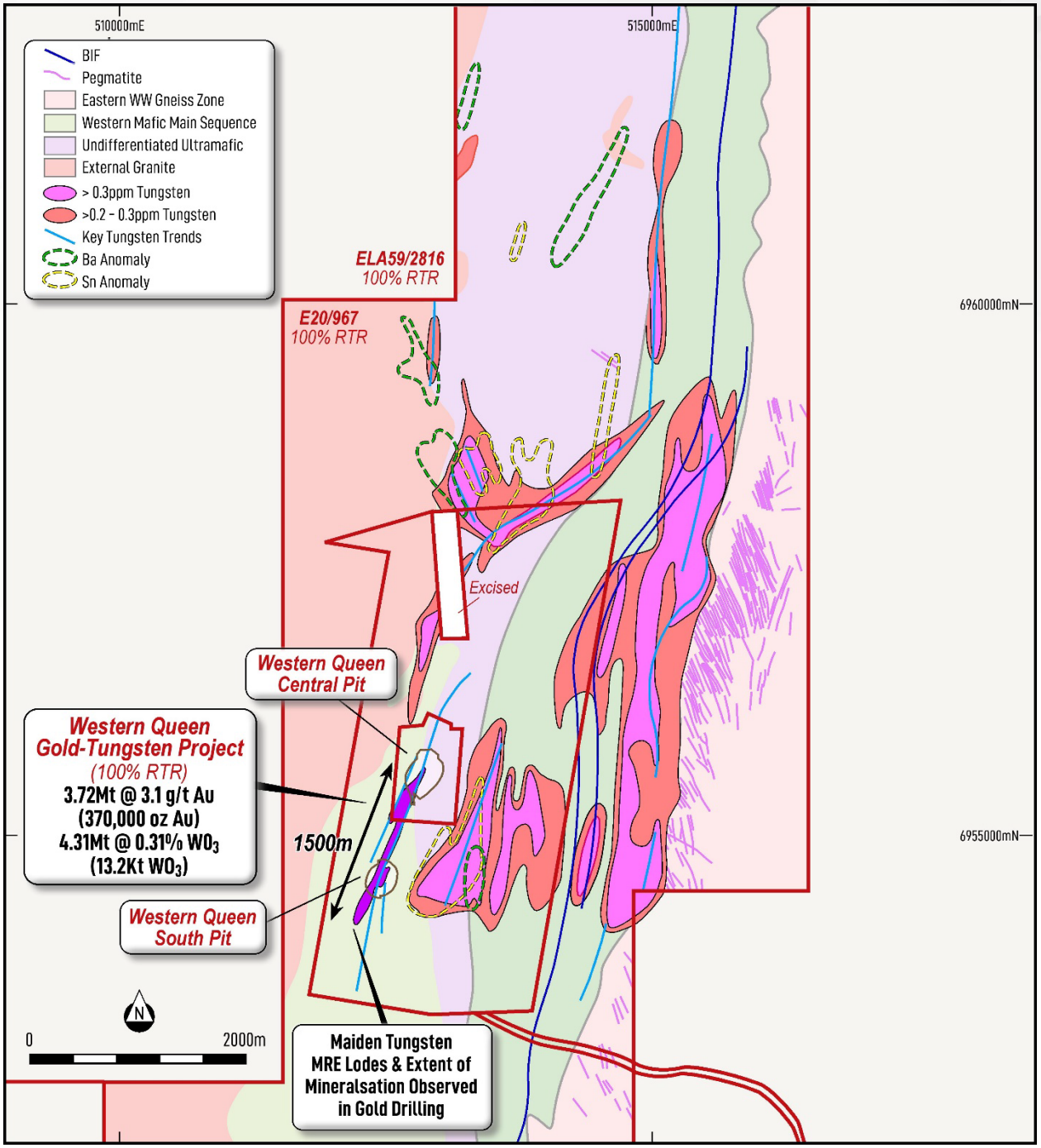

Figure 2 – High-priority tungsten and coincident pathfinder element targets and extent of tungsten mineralised lodes interpreted from existing gold drilling at the Western Queen Project.

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Western Queen Tungsten Mineral Resources Summary

The tungsten deposits at Western Queen have been interpreted as a prograde scheelite-clinopyroxene bearing endoskarn mineralisation system which predates orogenic gold mineralisation. Tungsten mineralisation, similar to the gold mineralisation, appears to be broadly structurally controlled along the Western Queen Shear Zone (WQSZ) that strikes NE-SW and dips steeply (70° to the west). Structural logging and ongoing interpretation indicate that high-grade tungsten mineralisation trends broadly mirror the shallow south plunges (30-40°) observed in gold mineralisation (see Figure 1). The maiden tungsten MRE is classified as Inferred with technical studies and interpretation ongoing. The updated Mineral Resources have been constrained by mineralisation domains built using Leapfrog software based on interval selection interpretation mineralisation domain wireframing criteria used for this MRE update was:

- Composite tungsten grade interval >0.1% WO_3;
- Maximum of 2m internal waste; and
- Zones extended up and down-dip halfway to the nearest unmineralised hole in well-drilled areas, and no more than 60m in sparsely drilled areas.

Table 1 – Western Queen August 2025 Tungsten Mineral Resource Estimate (0.1% WO_3 Cut-off)

Prospect	Inferred Mineral Resource		
	Tonnage kt	WO_3 %	WO_3 t
WQC	790	0.27	2,200
Princess	810	0.22	1,800
WQS	2,710	0.34	9,200
Total	**4,310**	**0.31**	**13,200**

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 August 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).

History

The Western Queen Project has undergone numerous ownership changes in the past. The most recent transfer of ownership was from Ramelius Resources Limited's wholly-owned subsidiary Mt Magnet Gold Pty Ltd, to Rumble in August 2019.

The oldest known historical gold production from Western Queen was between 1936-1937, when 9,991 tonnes at an average grade of 17.3 g/t Au for 5,550oz Au was mined. Subsequently the Western Queen Central Mine produced 660,000 tonnes at 8.9 g/t Au for 188,800oz Au. The Western Queen South Open Pit was most recently mined by Ramelius, with total production of 220,000 tonnes at 3.6 g/t Au for 25,000oz Au. Scheelite, the tungsten mineral observed at Western Queen has long been recognised as spatially associated with gold

mineralisation, however tungsten mineralisation has never been assessed as potentially economically extractable at Western Queen.

Mineral Title Status

There are two contiguous mining leases (M59/45 and M59/208, total area 9.8 km^2) within the project area and both are 100% owned by Rumble. Both mining leases are in good standing. In addition, there are two exploration tenements (E20/0967 and ELA59/2816) over the area, covering the northern and southern strike extent of the mineralised Western Queen Shear Zone (WQSZ) in the Warda Warra greenstone belt.

Geology and Geological Interpretation

The Western Queen tenements lie within the Archaean Warda Warra Greenstone Belt, a north trending enclave within the Murchison Province of the Yilgarn Craton.

The Western Queen and Western Queen South deposits are within the Kylie Mining Group and are the largest known deposits within the Warda Warra Greenstone Belt. The Warda Warra Greenstone Belt is approximately 35km in length, and at the southern end near the Western Queen deposit it is 2km wide, while at the northern end it is up to 7km wide. The north striking and steeply west dipping Warda Warra Greenstone Belt is a layered sequence that has been metamorphosed to amphibolite grade and is enveloped by recrystallised granitoids.

At Western Queen, the geology is steep westerly dipping and comprises intercalated sheared amphibolites of mafic to ultramafic composition with thin iron formation horizons, komatiitic basalt, dolerite sills, and talc chlorite schists. Later dolerite and pegmatitic felsic intrusives cut across the amphibolites and gold mineralisation.

Tungsten mineralisation is associated with a scheelite-clinopyroxene bearing endoskarn mineralisation system, hosted within both mafic amphibolites and ultramafic lithofacies. Depth of complete oxidation is approximately 30m to 60m with depth to fresh rock approximately 45 to 80m. A zone of lacustrine sediments up to 45m thick overlies the WQS deposit.

Sampling and Sub-Sampling Techniques

Tungsten assaying was not previously conducted at Western Queen by historical operators, with the Company completing resampling of visible scheelite intersections in the historical diamond core. Since 2019, RC drilling by Rumble was used to obtain 1 m samples with a cone splitter at the rig to produce a 1.5 – 2.5kg sample. The samples were transported to the laboratory (ALS Perth) for tungsten analysis. Diamond drilling completed by Rumble was sawn as ½ core (for NQ) and sampled.

Drilling Techniques

The Western Queen deposit has been sampled using Rotary Air Blast (RAB), Air Core (AC), Reverse Circulation (RC) and Diamond (DD) drilling over numerous campaigns by several operators. The RC drilling for resource definition and grade control used a nominal 5½ inch diameter face sampling hammer. AC drilling used a conventional 3½ inch face sampling blade to refusal or a 4½ inch face sampling hammer to a nominal depth. The diamond drilling was undertaken as diamond tails to the RC holes or diamond core from surface, using NQ2 sized equipment. RAB and AC drilling has been excluded from the estimate.

RC sample recovery was visually assessed and recorded where significantly reduced. Very little sample loss was noted. The diamond drilling recovery was excellent with very little or no core loss identified. RC samples were visually checked for recovery, moisture and contamination. A cyclone and splitter were used to provide a

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uniform sample and these were routinely cleaned. DD drilling was undertaken and the core measured and orientated to determine recovery, which was generally 100%.

Classification Criteria

The Western Queen Tungsten Mineral Resource was classified as Inferred Mineral Resource based on data quality, sample spacing, and lode continuity and was assigned to areas up to a maximum of 80m from drilling. Tungsten assaying was not previously conducted at Western Queen, so Rumble completed resampling of visible scheelite intersections in the historical diamond core. Consequently, sample density is lower compared to gold sampling and is confined to Rumble drilling and historical diamond core with visible scheelite mineralisation.

Sample Analysis Method

Tungsten assaying was not previously conducted at Western Queen by historical operators, with the Company completing resampling of visible scheelite intersections in the historical diamond core. Tungsten laboratory analysis was via a complete digest through lithium borate fusion with an ICP-MS finish (ME-MS85 with overrange determination by ME-MS85h). High grade samples that could not be determined by this method underwent a lithium metaborate - lithium tetraborate fusion with an XRF finish (ME-XRF15b and ME-XRF15c).

Estimation Methodology

The mineralisation was constrained by wireframes prepared using a 0.1% WO_3 cut-off grade, which were generated in Leapfrog Software by Rumble geologists. Following a review of the population histograms and log probability plots, it was determined that the application of high-grade cuts was not required.

The block model parent block dimensions used were 5m NS by 1m EW by 1m vertical with sub-cells of 0.625m by 0.5m by 0.5m and the model was rotated on a bearing of 020° to match the approximate strike of the mineralisation. The parent block size dimension was selected on the results obtained from Kriging Neighbourhood Analysis, as well as input from the mining engineer to assist with underground optimisation processes.

The Mineral Resource block model was created and estimated in Surpac using Ordinary Kriging (OK) grade interpolation. An orientated 'ellipsoid' search was used to select data and adjusted to account for the variations in lode orientations, however all other parameters were taken from the variography. Up to four passes were used for each domain. First pass had a range of 30m, with a minimum of six samples. For the second pass, the range was extended to 60m, with a minimum of four samples. For the third pass, the range was extended to 150m, with a minimum of two samples. A final pass was used to estimate the remaining unestimated blocks. A maximum of 16 samples was used for all passes, with a maximum of six samples per hole.

Bulk densities used for the Western Queen Tungsten Mineral Resource estimate was based on 171 measurements completed by Rumble on rock core samples using the water displacement method, as well as known values from historical mining. The following bulk densities as tonnes per cubic metre (t/m^3) were used:

- Oxide: $1.9t/m^3$
- Transition: $2.56t/m^3$
- Fresh: $2.87t/m^3$

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Cut-off Grade

The Mineral Resource has been reported at 0.1% WO_3 cut-off, in anticipation of the material being potentially mined with open pit and underground methods. The reporting cut-off parameters were selected based on assumed economic cut-off grades for the Project.

Mining and Metallurgical Methods and Parameters

The deposit has previously been mined for gold using selective open pit mining methods and small-scale underground development. Preliminary metallurgical test work has indicated a meaningful revenue stream could potentially be generated from the tungsten bearing material. This needs to be verified by detailed metallurgical test work. A bulk sample of the tungsten bearing (scheelite) material is being prepared for further metallurgical testing.

Authorisation

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

-Ends-

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

Peter Harold Managing Director & CEO Rumble Resources Limited	Peter Venn Technical Director Rumble Resources Limited	Trevor Hart Chief Financial Officer Rumble Resources Limited

About Rumble

Rumble Resources Ltd is an Australian based exploration company, listed on the ASX in July 2011. Rumble was established with the aim of adding significant value to its selected mineral exploration assets and to search for suitable mineral acquisition opportunities in Western Australia.

Rumble has a unique suite of resources projects including the Western Queen Gold Project which is being developed to deliver near term cash flow from the existing resources and is aiming for resource growth through future exploration success. In addition, the discovery of the Earaheedy Zn-Pb-Ag Project has demonstrated the capabilities of the exploration team to find world class orebodies.

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Previous ASX Announcements – Western Queen Gold Project

- 6/8/2019 – Option to Acquire High-Grade Western Queen Gold Project
- 4/11/2019 – Western Queen Gold Project – Multiple Targets to be Drilled
- 22/11/2019 – Drilling Commenced at Western Queen Gold Project
- 17/2/2020 – High Grade Gold Discovery at the Western Queen Project
- 25/2/2020 – Drilling Commenced at the Western Queen Gold Project
- 14/4/2020 – Exploration Update – Three Drill Programmes Completed
- 20/5/2020 – Drilling Identifies Multiple High-Grade Gold Shoots
- 9/6/2020 – Major Drill Programme to Commence – Western Queen Gold Project
- 24/6/2020 – Major Drill Programme Commenced at The Western Queen Gold Project
- 16/7/2020 – 500% Increase in Landholding Extends Western Queen Project
- 31/8/2020 – Option Exercised to Acquire the Western Queen Gold Project
- 10/9/2020 – 100% Acquisition of Western Queen Gold Project Complete
- 4/11/2020 – Discovery High-Grade Gold Shoots and Shear Zone Extension
- 3/2/2021 – High-Grade Gold Shoots at Western Queen South Deposit
- 2/8/2021 – Western Queen Resource Upgrade to 163,000 oz
- 29/4/2024 – Drilling to test High-Grade Gold Zones at Western Queen
- 29/5/2024 – Western Queen Drilling Commenced
- 16/7/2024 – Western Queen Drilling Update
- 6/8/2024 – High-Grade Tungsten Discovery at Western Queen
- 2/9/2024 – Tungsten Discovery at Western Queen Confirmed
- 27/09/2024 - Rumble welcomes new Strategic Investor
- 15/10/2024 – Western Queen Gold Resources increased 76% to 287k oz
- 20/11/2024 – Commencement of Drilling at Western Queen
- 28/11/2024 – Development of Western Queen Gold Project
- 11/12/2024 – High-Grade Tungsten Assays Highlights Resource Potential at WQ
- 17/2/2025 – High-grade Gold and Tungsten Assays from Phase 1 Drilling
- 28/2/2025 – Development of Western Queen Gold Project.
- 4/2/2025 – High Grade Tungsten from Historical Core
- 16/4/2025 – Western Queen - Mine Development and Exploration Update
- 30/5/2025 – Western Queen Gold Mine Development
- 4/6/2025 – High-grade Gold and Tungsten at Western Queen Project
- 23/7/2025 – Significant Increase to Western Queen Gold Resources.
- 4/8/2025 – High-Grade Tungsten Assays at Western Queen.

Competent Persons Statement

The information in this release that relates to Mineral Resources is based on information compiled by Mr Shaun Searle who is a Member of the Australasian Institute of Geoscientists. Mr Searle is an employee of Ashmore Advisory Pty Ltd and independent consultant to Rumble Resources Limited. Mr Searle has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Searle consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to exploration data, geological Interpretation and sampling information informing the Mineral Resource Estimate and potential for eventual economic extraction of the Mineral Resources is based on and fairly represents information compiled by Mr Luke Timmermans, who is a Member of the Australian Institute of Geoscientists. Mr Timmermans is an employee 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.

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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

Table 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	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**

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.

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Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Historical diamond core and Rumble Resources core was sampled to visible mineralisation – scheelite observed and marked on core in darkness with 254nm UV light. Sampled to 1m intervals where significant changes in mineralisation intensity are not observed. • Diamond core sampling is ½ core for NQ2 or ¼ core for HQ3. • Standards, blanks and duplicates inserted at a rate of 8%. 4% Standards, 2% Blanks, 2% duplicates. Additional standards, blanks and duplicates inserted where required. • Historical core meter marked based on remaining marks, typically metal plates at the end of each core tray. • pXRF readings taken with a Vanta M series device every metre on clean representative core. 2 beams with 10 second run times each. • Sampling procedures followed by historic operators are assumed to be in line with industry standards at the time. • Since 2019, RC drilling by RTR was used to obtain 1 m samples which were split by cone splitter at the rig to produce a 1.5 – 2.5 kg sample. The samples were transported to the laboratory (ALS Perth) for tungsten analysis. • The diamond drilling was undertaken as complete diamond holes or diamond tails to completed RC holes. The majority of the diamond holes were NQ core holes that were sampled by ½ core.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Historical diamond core is mix of HQ3 and NQ2. • Historical core was originally orientated but marks are no longer visible. • The diamond drilling was undertaken as diamond tails to the RC holes or diamond core from surface, using NQ2 sized equipment.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Historical core was transported to the Western Queen site from previous storage facility, core arrived almost completely intact, some trays had rusted and collapsed. • Metre marks for sampling and pXRF analysis were determined using the best downhole information from each hole. Some variation (10's cm) from true down hole depths may have occurred due to sparse original marks remaining. • Some short intervals of core were missing from the trays due to previous sampling for

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Criteria	JORC Code explanation	Commentary
		geotechnical analysis, thin section analysis etc. • DD drilling was undertaken, and the core measured and orientated to determine recovery, which was >95%. • Sample recoveries are generally very good. No significant sample loss was recorded. Sample bias is not anticipated, and no preferential loss/gain of grade material was noted.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Detailed logging exists for most historical holes in the database. • Current RC chips are geologically logged at 1m intervals and chip trays have been stored for future reference. • DD drill holes have all been geologically, structurally and geotechnically logged. The diamond core was photographed tray-by-tray, both wet and dry, and kept at Rumble's Perth storage facility. • RC chip logging recorded the lithology, oxidation state, colour, alteration and veining.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Diamond drilling completed by RTR was sawn as ½ core (for NQ) and sampled. Previous companies have conducted diamond drilling with mostly ½ core or rarely ¼ core taken. • RC chips were cone split at the rig to produce a 1.5 – 2.5 kg sample at 1 m intervals. • Field QAQC procedures call for the insertion of 1 in 20 certified reference materials (CRM) 'standards' and 1 in 20 field duplicates for RC and AC drilling and the insertion of "blank" samples. Diamond drilling has 1 in 20 CRMs included. • Field duplicates were collected during RC and AC drilling. Further sampling (lab umpire assays) was also conducted. • Field duplicates for DD were via quarter core splits of the half-core samples.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• All tungsten analysis was completed at ALS Perth utilising a complete digest through lithium borate fusion with an ICP-MS finish (ME-MS85 with overrange determination by ME-MS85h). High grade samples that could not be determined by this method underwent a lithium metaborate - lithium tetraborate fusion with an XRF finish (ME-XRF15b and ME-XRF15c). • Certified tungsten standards were: CDN-W-4 and CDN-W-6. • In addition, each metre of core was analysed by Vanta M Series pXRF, with 2 10 second beams. • Blanks and standards analysed at the beginning of each usage of pXRF.

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Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Verification of significant intersections was completed by Rumble personnel. • No twin holes were completed. • All data and documentation are both hard copy and electronic. • Assay values that were below detection limit were adjusted to equal half of the detection limit value.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill-hole collars have been surveyed using DGPS. Survey completed by Lone Star and Murchison Surveys. System is MGA94 Zone 50. • Down-hole surveys were completed by Gyro every 20 to 30 m. • Topographic surface was prepared from an aerial drone survey.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Data spacing is based on surface DGPS drill hole pick-up including RL. • The mineralised domains have sufficient continuity in both geology and grade to be considered appropriate for the Mineral Resource and Ore Reserve estimation procedures and classification applied under the 2012 JORC Code. • Samples have been composited to 1m lengths in mineralised lodes using best fit techniques prior to estimation.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Orientation of sampling versus structure and trend of tungsten mineralisation is known based on a substantial database. • The drill hole orientation is therefore optimal, with most holes dipping at 50° to 60°towards ESE (perpendicular to strike).
Sample security	• *The measures taken to ensure sample security.*	• All samples managed and transported by Rumble personnel from mining lease to laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audit or review of current sampling techniques and data has been conducted.

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Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The Western Queen Project comprises two mining leases (M59/45 and M59/208, total area 9.8 km^2) and two exploration licenses (E20/967and ELA59/2816) • Rumble acquired 100% of the project in August 2019. • Licenses M59/45, M59/208 and E20/967 are granted, in a state of good standing and have no known impediments. • Licence ELA59/2816 is pending grant • Gold production royalties include A$20/oz on existing resources with A$8/oz on new open pit resources and A$6/oz on new underground resources. • All other minerals including tungsten incur a 2% Gross Smelter Return royalty.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The tenement area has been previously explored by numerous companies including Yinnex, WMC (Hill 50), Equigold, Harmony and Ramelius. • Mining was carried out at Western Queen by Equigold from 1998–2002. This included some underground mining below the open-cut pit. • Open cut mining was undertaken at Western Queen South by Harmony Gold in 2007, and by Ramelius in 2013 and 2014.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The deposit type is orogenic shear zone hosted gold in Archaean greenstones of the Yilgarn Block. • The gold mineralised system at the Western Queen is hosted in sheared amphibolite. It is associated with sulphidic quartz veins and has an overall steep WNW dip. The mineralised zone is strongly recrystallised and massive. • The tungsten mineralised system is a scheelite-pyroxene endoskarn considered to be an early-stage event compared with orogenic shear zone hosted gold in Archaean greenstones of the Yilgarn Craton.

Drill hole information	• *A summary of all information material to the under-standing of the exploration results including a tabulation of the following information for all Material drill holes:*
	  • *easting and northing of the drill hole collar*
	  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth*
	  • *hole length*
	• *If the exclusion of this information is justified on the basis that the information is not Material*
		• All exploration results have previously been communicated.
		• All information has been included in the appendices. No drill hole information has been excluded.

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Criteria	JORC Code explanation	Commentary
	and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Exploration results are not being reported. • Not applicable as a Mineral Resource is being reported. • Metal equivalent values have not been used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The dip of the main gold mineralisation zone is well documented - 75° dip to 290° • The true width of mineralisation is approximately 70% of the drill-hole intersection. i.e. The true width of a down-hole intersection of 6m is 4.2m.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Relevant diagrams have been included within the Mineral Resource report main body of text.
Balanced Reporting	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All hole collars were surveyed in MGA94 Zone 50 grid using differential GPS. Drill holes were down-hole surveyed with a Reflex multi-shot tool. • Exploration results are not being reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All interpretations for Western Queen mineralisation are consistent with observations made and information gained during previous mining and recent drilling.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).*	• Further broad spaced drilling is planned to define the structural controls and mineralisation potential of the Project area.

Criteria	JORC Code explanation	Commentary
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further infill drilling will be conducted prior to mining. • Refer to diagrams in the body of text within the Mineral Resource report.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• The data base has been systematically audited by a Company geologist. Original drilling records were compared to the equivalent records in the data base (where original records were available). Any discrepancies were noted and rectified by the external database consultant. • All drilling data has been verified as part of a continuous validation procedure. Once a drill hole is imported into the data base a report of the collar, down-hole survey, geology, and assay data are produced. This is then checked by a Company geologist and any corrections are completed by the external database consultant.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• A site visit was conducted by the Competent Person during July 2025. The site visit included inspection of the geology, drill chips, the open pits and the topographic conditions present at the site as well as infrastructure.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The confidence in the geological interpretation is considered to be good and is based on previous mining history and current drilling activity. Visual confirmation of lode orientations has been observed in outcrop and the Western Queen open pits. • Geochemistry and geological logging have been used to assist identification of lithology and mineralisation. • The deposit consists of steeply dipping lodes within a shear zone. Recent drilling by Rumble has supported and refined the model and the current interpretation is considered robust. • Outcrops of mineralisation and host rocks within the open pits confirm the geometry of the mineralisation. • Infill drilling has confirmed geological and grade continuity.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the*	• The Western Queen Tungsten Mineral Resource area extends over a north-northeast strike length of 1.6km, has a thickness varying between 1 to 15m and

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	Mineral Resource.	includes the 430m vertical interval from 400mRL to -30mRL.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Using parameters derived from modelled variograms, Ordinary Kriging ("OK") was used to estimate average block grades in up to four passes using Surpac Software. Linear grade estimation was deemed suitable for the Western Queen Mineral Resource due to the geological control on mineralisation. Maximum extrapolation of wireframes from drilling was 60m down-dip. This was equal to one drill hole spacing in this region of the deposit. Maximum extrapolation was generally half drill hole spacing. • No tungsten mining occurred at Western Queen and therefore reconciliation could not be conducted. • It is anticipated that tungsten could be produced as a by-product to gold production. • Au and WO_3 were interpolated into the block model. • The block model parent block dimensions used were 5m NS by 1m EW by 1m vertical with sub-cells of 0.625m by 0.5m by 0.5m and the model was rotated on a bearing of 020° to match the approximate strike of the mineralisation. The parent block size dimension was selected on the results obtained from Kriging Neighbourhood Analysis, as well as input from the mining engineer to assist with underground optimisation processes. • For the Mineral Resource area, an orientated 'ellipsoid' search was used to select data and adjusted to account for the variations in lode orientations, however all other parameters were taken from the variography. Up to four passes were used for each domain. First pass had a range of 60m, with a minimum of six samples. For the second pass, the range was extended to 120m, with a minimum of six samples. For the third pass, the range was extended to 300m, with a minimum of two samples. A final pass was used to estimate the remaining unestimated blocks. A maximum of 16 samples was used for all passes, with a maximum of six samples per hole. • There is little correlation between gold and tungsten as they are separate mineralisation events. • The tungsten mineralisation was constrained by wireframes prepared using a 0.1% WO_3 cut-off grade, which were generated in Leapfrog Software by Rumble. The wireframes were applied as hard

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		boundaries in the estimate. • Statistical analysis was carried out on data from nine lodes. No high-grade cuts were required. • Validation of the model included detailed comparison of composite grades and block grades by strike panel and elevation. Validation plots showed good correlation between the composite grades and the block model grades.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages and grades were estimated on a dry in situ basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The Tungsten Mineral Resource has been reported at 0.1% WO_3 cut-off, in anticipation of the material being potentially mined with open pit and underground methods. The reporting cut-off parameters were selected based on assumed economic cut-off grades for the Project. The deposit has previously been mined for gold using selective open pit mining methods and small-scale underground development.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• The deposit has previously been mined using selective open pit mining methods and small-scale underground development.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Preliminary metallurgical test work has indicated a meaningful revenue stream could be generated from the tungsten bearing material. This needs to be verified by detailed metallurgical test work. A bulk sample of the tungsten bearing (scheelite) material is being prepared for further metallurgical testing.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the*	• The previous mining operation included the development of mine infrastructure including waste dumps and haul roads. • The area is not known to be environmentally sensitive and there are no

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	potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	indications that further developments may not be approved in the future.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk densities ranging between 1.9t/m^3 and 2.87t/m^3 were assigned in the block model dependent on lithology and weathering. These bulk densities were derived from measurements obtained from Rumble's collection of 171 measurements from core samples and rock samples in the pit area. The rock samples were sealed using beeswax prior to weighing in water.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The Mineral Resource Estimate is reported here in compliance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' by the Joint Ore Reserves Committee (JORC). The Western Queen Tungsten Mineral Resource was classified as Inferred Mineral Resource based on data quality, sample spacing, and lode continuity and was assigned to areas up to a maximum of 60m from drilling. Tungsten assaying was not previously conducted at Western Queen, therefore Rumble completed resampling of visible scheelite intersections in the historical diamond core. Therefore, sample density is lower compared to gold sampling and is confined to RTR drilling and historical diamond core with visible scheelite mineralisation. • The input data is comprehensive in its coverage of the mineralisation and does not favour or misrepresent in-situ mineralisation. The definition of mineralised zones is based on high level geological understanding producing a robust model of mineralised domains. This model has been confirmed by drilling and observations in the open pit, which supported the interpretation. Validation of the block model shows good correlation of the input data to the estimated grades. • The Mineral Resource Estimate appropriately reflects the view of the

Criteria	JORC Code explanation	Commentary
		Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• Internal audits have been completed by Ashmore and Rumble which verified the technical inputs, methodology, parameters and results of the estimate.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The lode geometry and continuity has been adequately interpreted to reflect the applied level of Inferred Mineral Resource. The data quality is good and the drill holes have detailed logs produced by qualified geologists. A recognised laboratory has been used for all analyses. • The Mineral Resource statement relates to global estimates of tonnes and grade. • No tungsten mining occurred at Western Queen and therefore reconciliation could not be conducted.

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