For personal use only

RUMBLE RESOURCES LTD

ASX ANNOUNCEMENT

22 October 2025

Western Queen Drilling & Development Update

Key points

- Exploration
  - Diamond drilling well underway
  - 929 metres completed to date
- Potential mine development
  - Underground mining project demonstrates superior economics over the open pit project
  - Underground mining scoping study well advanced
- Third party ore processing
  - Non-binding MoU signed with Gylden Resources in relation to processing ore through Kirkalocka
  - A draft toll treating agreement has been received from Gylden

Peter Harold, Managing Director and CEO commented:

"The drilling is off to a good start with two holes completed to date.

Our review of the open pit compared to the underground mine plan shows the underground project has superior economics and we are now progressing the underground as our preferred scenario.

We are also delighted to have signed a MoU with Gylden Resources in relation to potentially processing Western Queen ore through their Kirkalocka plant."

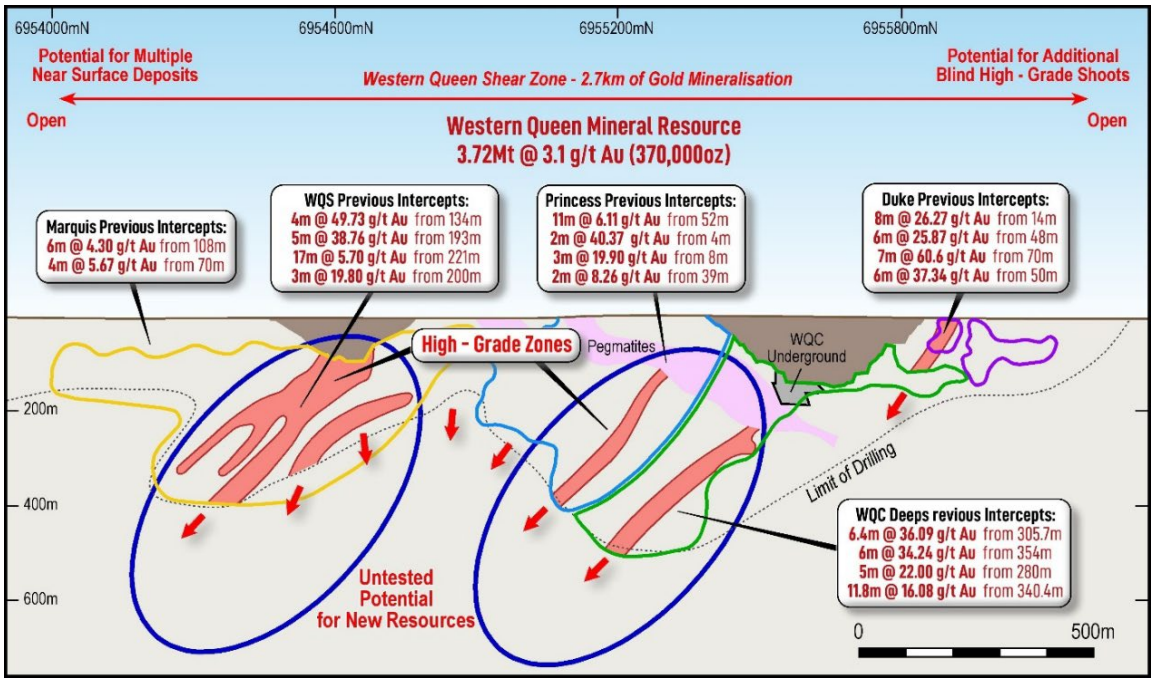

Figure 1 – Western Queen Long Section showing target areas below Western Queen South and Central deposits

For personal use only

Rumble Resources Limited (**ASX: RTR**) ("**Rumble**" or the "**Company**") provides this update on the current exploration program and potential development of the Western Queen Gold Project.

Exploration – diamond drill program underway

The Company commenced a diamond drill program of up to 20,000m at Western Queen last week. The first of two rigs to be supplied by DDH1 Drilling (DDH1) has drilled 929 metres as at 20 October 2025. The second rig is due on-site in the next few weeks. The program is scheduled to be completed during February 2026.

Figure 2 – DDH1 Drilling rig at Western Queen South

The objectives of the current drill program are:

1. **Discover more Gold Resources** - The key focus of the drill program is to target high-grade, down plunge extensions to the Western Queen South and Central deposits (refer Figure 1) to grow the Western Queen gold Mineral Resource Estimate (MRE) of **3.72Mt @ 3.1g/t Au for a total of 370,000 oz Au**[1].
2. **Upgrade Inferred to Indicated Resources** - A small portion of the program will infill the existing Western Queen South MRE which currently stands at **2.32Mt @ 2.66g/t Au for 198,900 oz**[1], with the aim of converting existing Inferred to Indicated Resources ahead of the commencement of mining operations, subject to permitting, executing an ore sales or ore toll milling agreement and all other necessary conditions required for a Financial Investment Decision.
3. **Discover more Tungsten Resources** – Drilling to discover more high-grade tungsten lodes, which are spatially adjacent, and sub-parallel to, the high-grade gold lodes with the aim of growing the recently announced maiden Western Queen tungsten MRE of **4.31Mt @ 0.31% WO_3 for 13.2Kt WO_3**[2] at a 0.1% WO_3 cut-off which contains a higher-grade portion of **1.44Mt @ 0.51% WO_3 for 7.4Kt WO_3**[2] at 0.3% WO_3 cut off. The drill program will also further assist in developing the understanding of the controls and timing of the tungsten

[1] Refer to Rumble ASX release 23 July 2025 "Significant Increase to Western Queen Gold Resources 370koz @ 3.1g/t Au"

[2] Refer to Rumble ASX release 11 August 2025 "Maiden Tungsten Resource at Western Queen Project".

For personal use only

mineralisation at Western Queen and provide critical information that can be applied to the targeting of the tungsten potential at a local and district scale.

4. **Geotechnical review** - Two holes will be drilled to understand the geotechnical conditions in the area where the underground portal and decline is proposed.

5. **Gold recovery confirmation** - Selected diamond holes will be used to provide samples for a metallurgical testwork program across both the Western Queen South and Central deposits to validate the previously achieved high gold recoveries of +93% from prior mining operations. The drill program should provide the basis for a revised Western Queen MRE in early 2026.

Mining Studies – underground the preferred option

- **Western Queen Open Pit Option – Review of Smaller Pit**

The smaller pit option for the Western Queen South open pit has been reviewed by the Company. The underground mining project has superior economic outcomes based on an internal assessment and consequently the Company is now pursuing the underground as the preferred option.

- **Western Queen South and Central Underground Option – Scoping Study**

The scoping study on mining both Western Queen South and Central from underground is well advanced and on track to be delivered during the December 2025 quarter.

Third party processing

Discussions have continued with the owners of gold processing plants in the vicinity of Western Queen. A non-binding Memorandum of Understanding has been signed with Gylden Resources Pty Ltd ("Gylden") in relation to the potential to treat Western Queen ore through their Kirkalocka plant (see Figure 3) and Gylden has provided a draft ore tolling agreement.

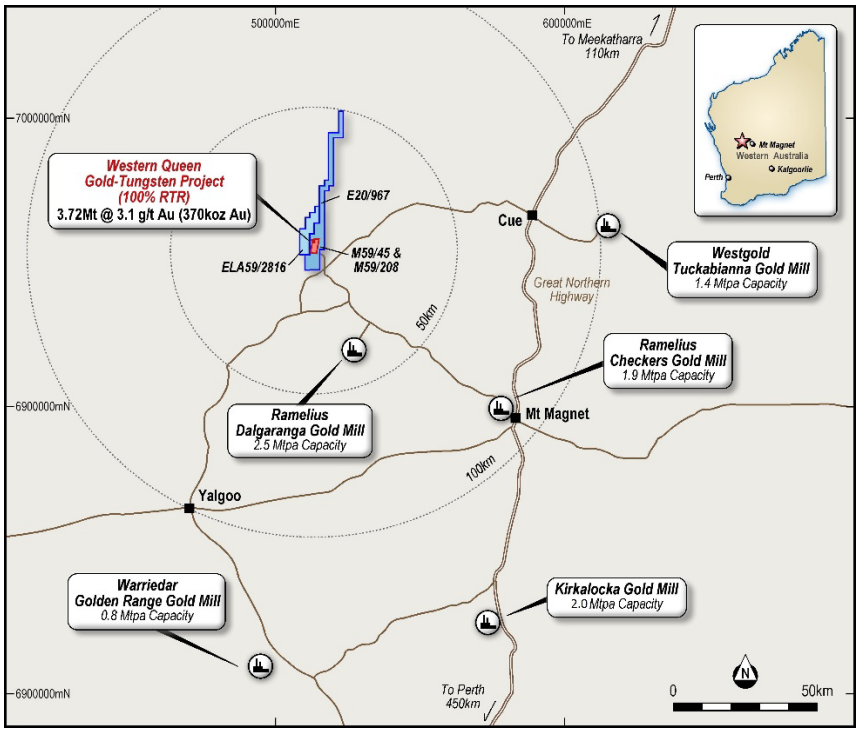

Figure 3 – Location of Western Queen Project in relation to gold processing plants within a 200km radius

For personal use only

RUMBLE RESOURCES LTD

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 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.

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.