29 April 2024

ASX ANNOUNCEMENT

Western Queen Gold Project
Drilling to test multiple high-grade lode system

- Drilling planned to test down dip/plunge of a series of open, high-grade gold lodes at the Western Queen Gold Project
- The last reported drill program at Western Queen South intersected multiple, high-grade intervals in drill hole WQRC188[1] including:
    - **5m @ 38.76 g/t Au from 193m;**
    - **3m @ 5.68 g/t Au from 210m; and**
    - **17m @ 5.70 g/t Au from 221m.**
- The Western Queen deposits are associated with a major orogenic shear zone similar to Spartan Resources Never Never Lode below the Gibley's open cut (40 km south of Western Queen).
- The current Never Never Lode resource is 5.16Mt @ 5.74 g/t Au (952,900oz)[2] to a vertical depth of over 600m
- The Western Queen deposits have been defined over 2.7km and host combined historical production of 880,000t @ 7.6g/t Au for 215,000 oz[3], that remains completely open down plunge and along strike

Peter Harold, Rumble Managing Director and CEO commented:

"Whilst Rumble is primarily focused on progressing the potentially world class Earaheedy Zinc-Lead Project, there is an opportunity to revisit the high-grade, gold deposits at the Western Queen Project following the surge in the price of gold which in A$ terms is up a staggering 60% since the last drill program was undertaken at Western Queen in 2021.Given the nature of the deposits at Western Queen, the historical production of 215,000 ozs and the existing resource of 163,000 ozs, the proximity to gold ore processing plants and the strong gold price environment it makes sense for the Company to focus exploration activities at Western Queen. We look forward to getting back on the ground at Western Queen as soon as practical with planning for the proposed drilling program already well advanced.

1..Refer to Rumble Resources Limited ASX announcement " High Grade Gold Shoots at Western Queen South Deposit" dated 3 February 2021
2. Refer to Spartan Resources Limited ASX announcement " Never Never hits 952,000oz @ 5.74g/t Au" dated 14 December 2023
3. Refer to Rumble Resources Limited ASX announcement " Option to Acquire High Grade Western Queen Gold Project" dated 6 August 2019

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ASX RTR

Rumble Resources Limited (ASX: RTR) ("Rumble" or the "Company") is pleased to announce it is planning to commence drilling to test the continuity of the multiple high-grade zones beneath the Western Queen South and Western Queen Central deposits. Previous drilling (by previous owners and by Rumble) has demonstrated high-grade gold occurs as moderately south plunging systems with scope to extend to significant depths which may be amenable to underground mining.

Western Queen Gold Project

Down-Plunge High-Grade Potential

With the significant increase in the price of gold, coupled with the latest drilling success by Spartan Resources on their Never Never Gold Deposit (Dalgaranga Gold Project – 40km south of Western Queen), Rumble has planned a drilling campaign to test the down-plunge, high-grade extensions at both their Western Queen Central and the Western Queen South gold deposits. Previous exploration and resource definition drilling by Rumble had focused on economic gold mineralisation amenable to open pit mining with limited drilling testing the continuity of the high-grade zones underground mineralisation.

Gold mineralisation at the Western Queen Gold Project has already been defined over approximately 2.7km and is associated with a large-scale structural flexure (jog feature) within the regionally extensive auriferous Western Queen Shear Zone (WQSZ).

The Western Queen mineral resource currently stands at **2.1Mt @ 2.42 g/t Au for 163,200oz[4]**

Combined historic open pit and underground production from the Western Queen Central and Western Queen South deposits was 880,000t @ 7.6g/t Au for 215,000 oz gold.

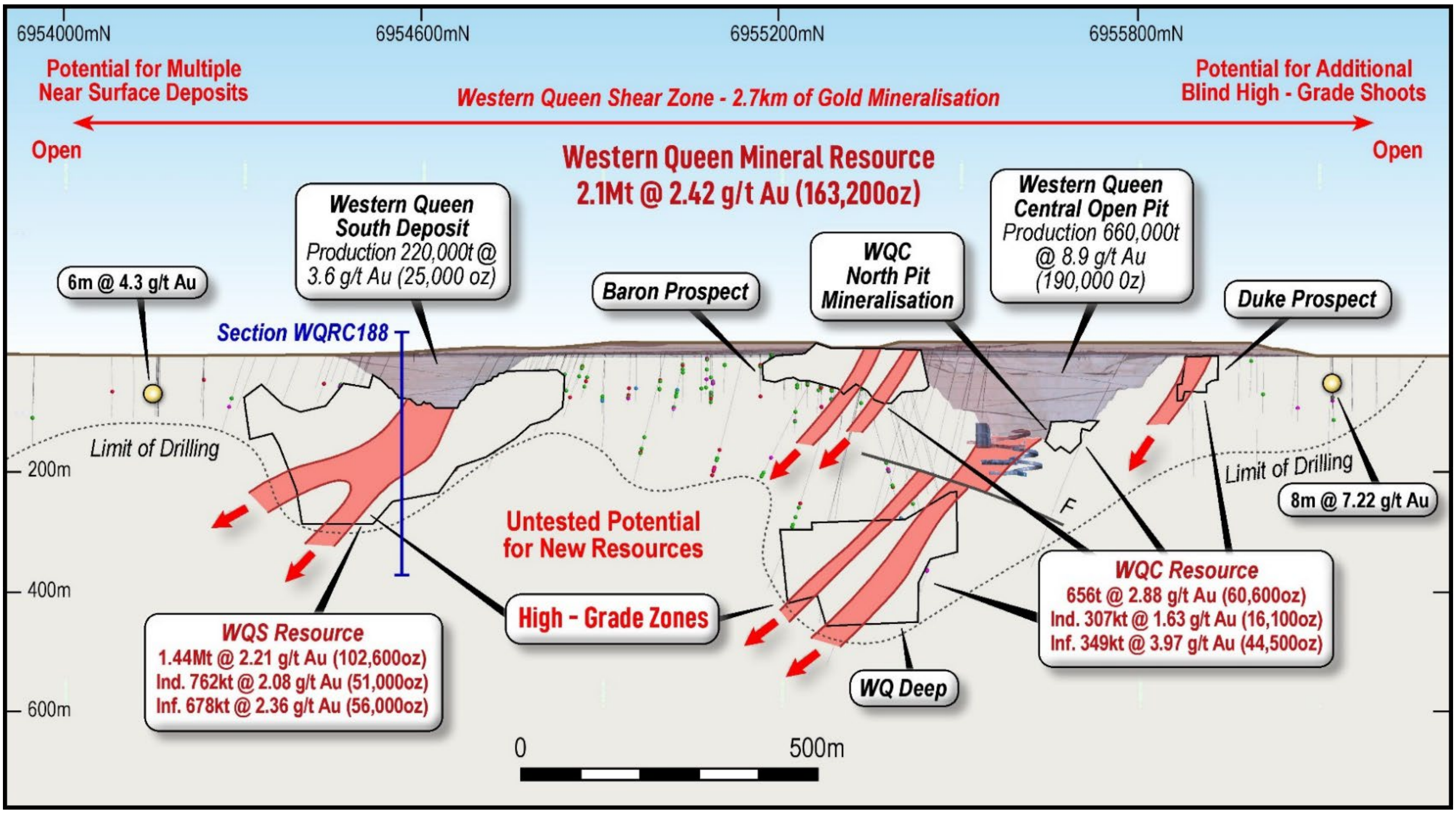

Figure 1 – Western Queen Gold Deposit Longitudinal Section – Highlighting Previous Production, Resources and Potential New Resource Areas

Review of Rumble's' previous exploration work highlights strong continuity down-plunge from both the Western Queen Central and Western Queen South deposits. High-grade gold zones have developed as moderate south plunging systems within the main WQSZ. Figure 1 highlights the multiple sets of south plunging zones in longitudinal section with the Duke and Baron prospects open at surface and unmined. Of significance is the poorly tested zone between the Western Queen Central and Western Queen South deposits along with the down-plunge positions that remain completely untested.

4. Refer to Rumble Resources Limited ASX announcement " Western Queen Gold Project - Resource Upgrade by 35% to 163,200oz Au" dated 2 August 2021

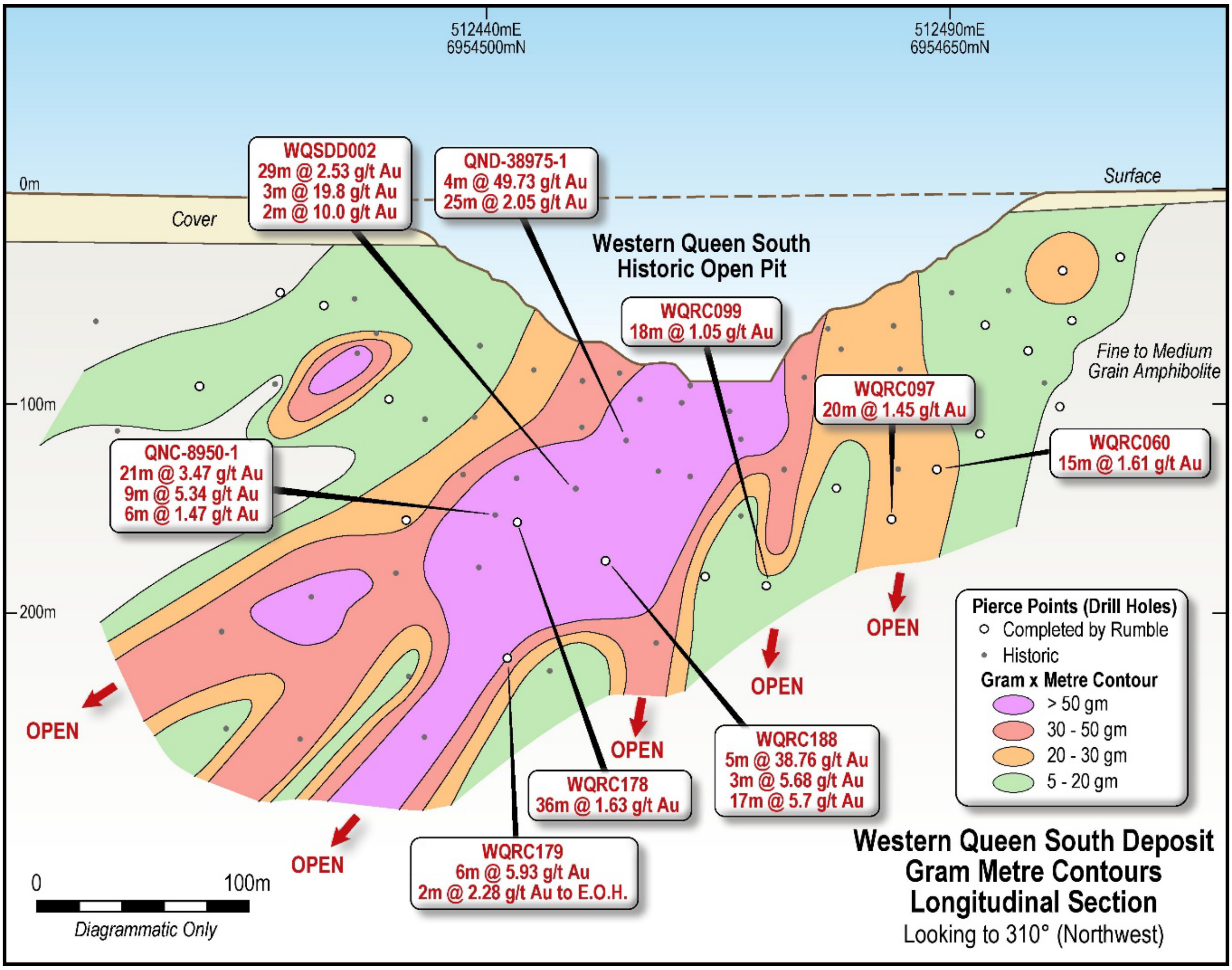

Figure 2. Western Queen South Deposit – Gram Metre Contours with Selected Drill Hole Intersections – Longitudinal Section

Initially the Company will undertake a diamond drill programme focused on the high-grade south plunging “core” zone of the Western Queen South deposit, which has historically been drilled to a maximum vertical depth of only 250m. Figure 2 presents the grams x metre contouring for the Western Queen South deposit which highlights the multiple high grade zones, interpreted to plunge to the south over a strike of some 400m.

The last reported drilling by Rumble (refer to ASX announcement 3 February 2021) intersected multiple high-grade gold zones within the southern plunge position of the Western Queen South deposit.

Drill hole **WQRC188** returned:

- **5m @ 38.76 g/t Au from 193m;**
- **3m @ 5.68 g/t Au from 210m; and**
- **17m @ 5.7 g/t Au from 221m**

Other drill-holes within the resource envelope for the WQS deposit highlight the consistency of the high-grade zones. These include:

- **QND-38975-1**
  - **4m @ 49.73 g/t Au from 134m and**
  - **25m @ 2.05 g/t Au from 144m**
- **WQSDD002**
  - **29m @ 2.53 g/t Au from 164m;**
  - **3m @ 19.80 g/t Au from 200m; and**
  - **2m @ 10.00 g/t Au from 207m**

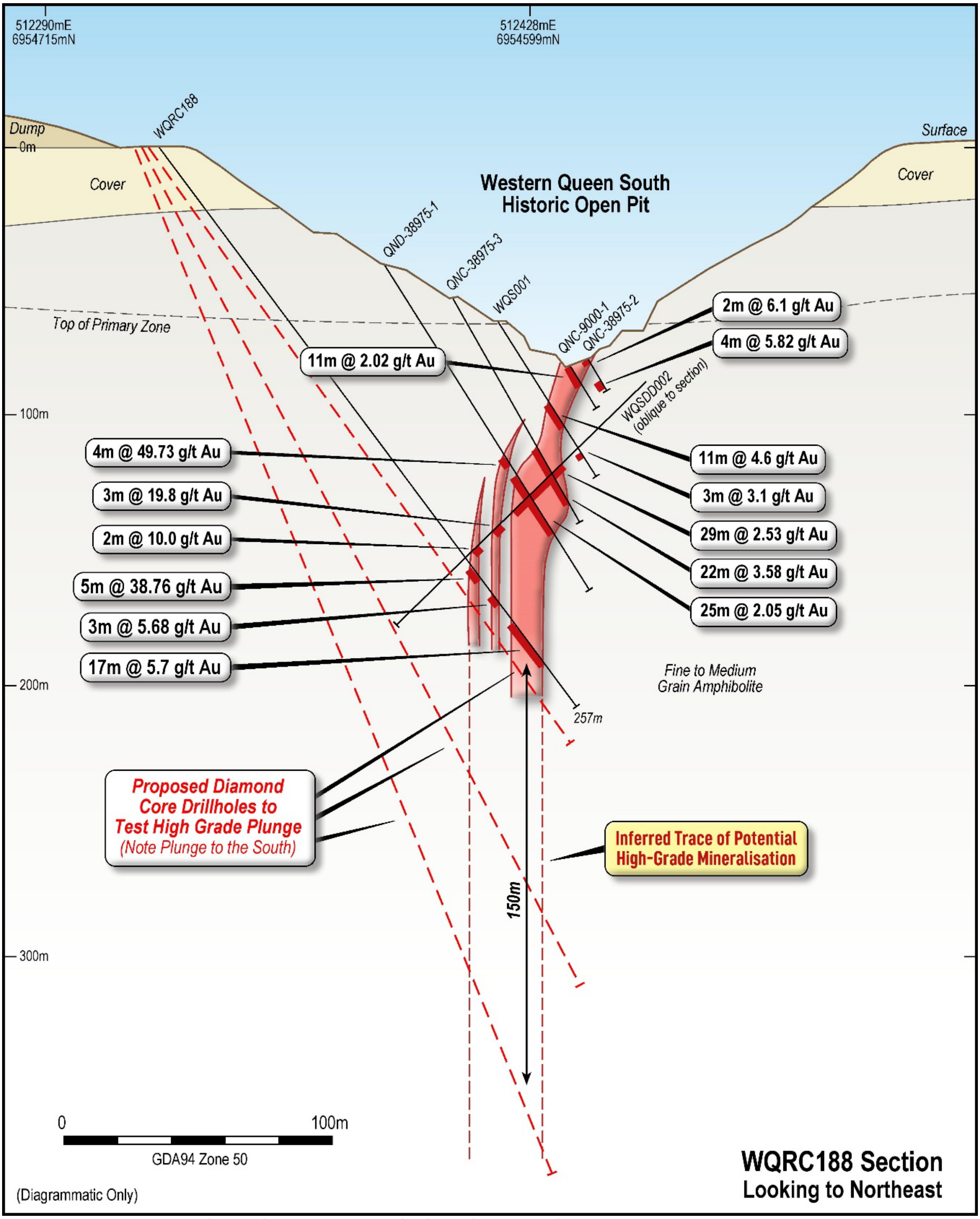

Figure 3. Western Queen South Deposit - WQRC188 Composite Section – Drill Hole Results and Proposed Drilling

As part of the planned drill programme, planning will utilise the multiple high-grade gold zones defined in drill hole WQRC188 as the vector to target the deeper down plunge position of the potentially high-grade system. Figure 3 presents the planned drill holes (may vary subject to interpretation) below the Western Queen South deposit.

Western Queen Gold Project – Never Never Lode (Spartan Resources) Comparison

The planning of the proposed drill programme at the Western Queen Gold Project has referenced Spartan Resources highly successful drilling programmes at their Never Never deposit that led to the discovery and subsequent maiden resource. Spartan's work has highlighted the potential for down-plunge continuity of the high-grade zones currently delineated at the Western Queen Central and Western Queen South gold deposits. The Never Never Lode is part of the Dalgaranga Gold Project and is located 40km south of the Western Queen Gold Project and lies within the Archaean Dalgaranga Greenstone belt which is contiguous with the Archaean Wardawarra Greenstone belt (host to the Western Queen Gold Project). The resource defined by Spartan for Never Never currently stands at 952,900oz @ 5.74 g/t Au (December 2023).

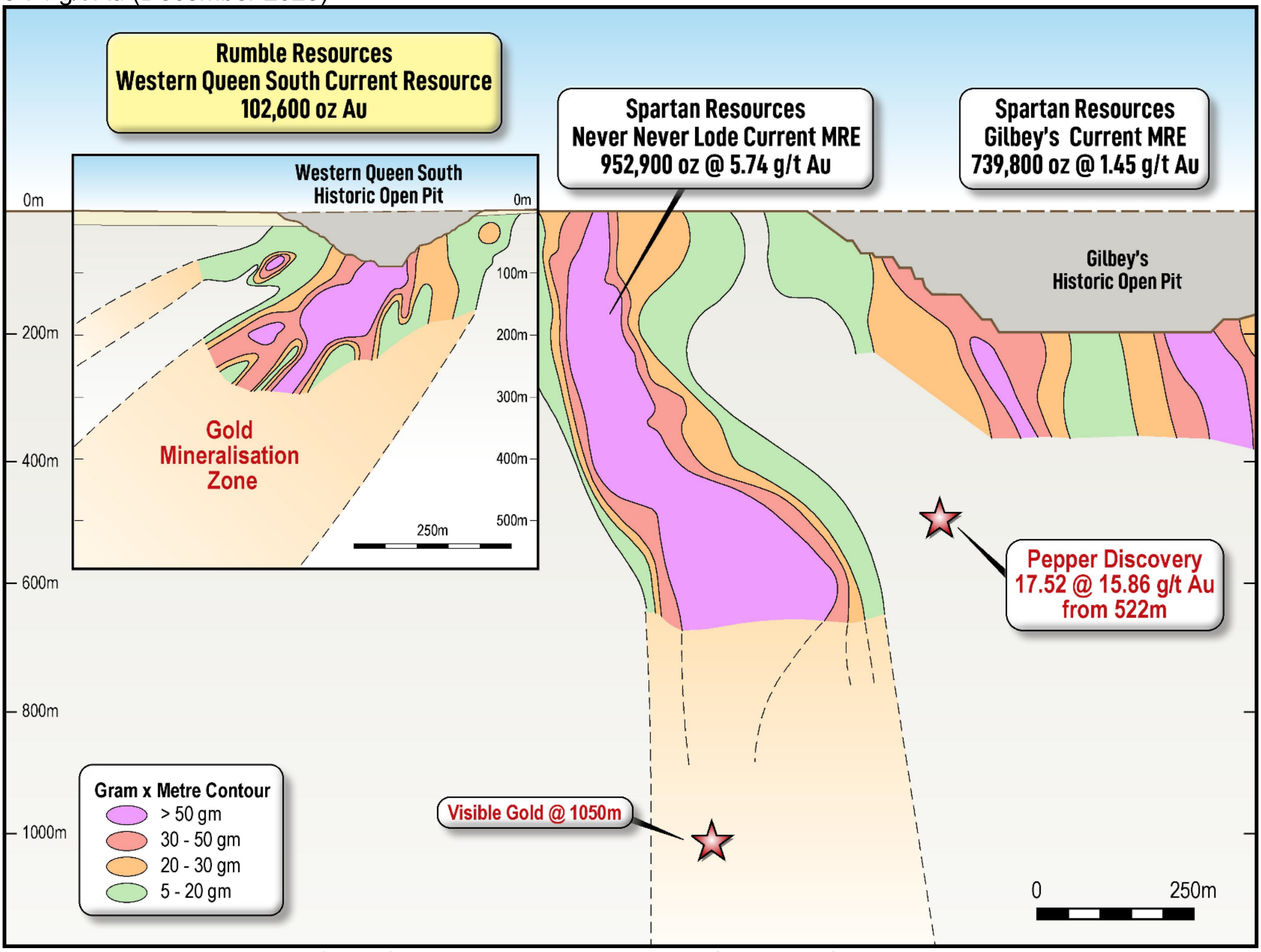

Figure 4 – Western Queen South Deposit – Never Never Lode Gram Metre Comparison

The comparison between the Western Queen South deposit and the Never Never Lode (same scale) has been presented in Figures 4 and 5. With Figure 4, the same grams x metre contouring has been applied to both deposits which emphasises the down-plunge potential for the Western Queen South Deposit.

Figure 5 presents a composite section for both the Western Queen South Deposit and the Never Never Lode. The scope for down-plunge continuity for the Western Queen South high-grade zone is very high based on strong continuity defined at Western Queen South (see Figure 2) at significantly shallower depths compared to the Never Never Lode.

Next Steps

- Commence diamond core drilling to delineate and further extend the known high-grade gold mineralisation below the Western Queen South deposit.
- Test other potential high-grade shoots along the currently defined 2.7km strike within tenements M59/45 and M59/208 with an initial focus on the Western Queen Central area.

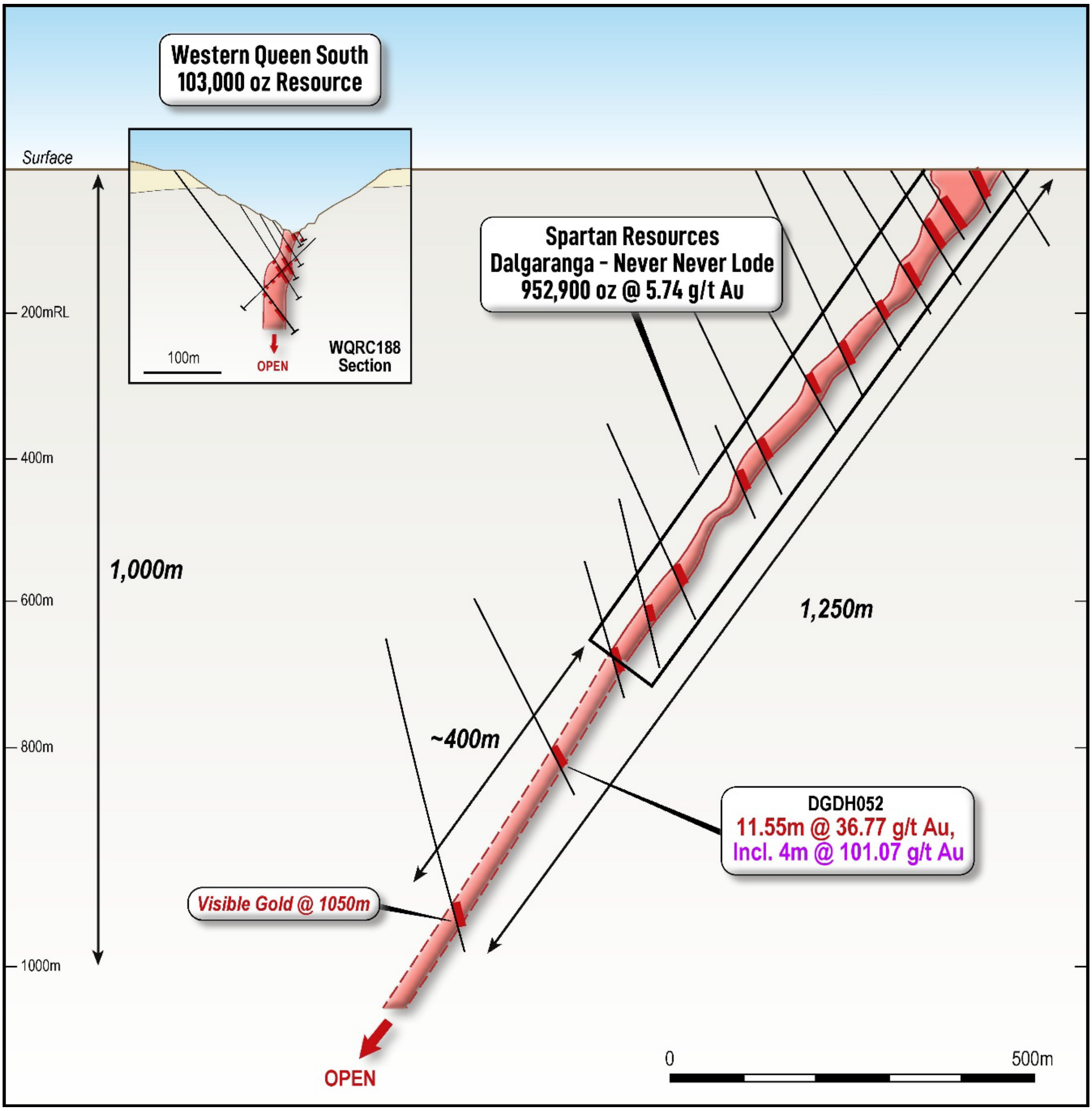

Figure 5 – Western Queen South Deposit – Never Never Lode Comparison – Composite Section View

About Western Queen Project

The Western Queen Gold Project lies 110km NW of Mt Magnet within the Yalgoo mineral field of Western Australia ("the Project"). The Project comprises of two contiguous mining leases (M59/45 and M59/208) for a total area of 9.8 km². In addition to the mining leases, there includes L59/40 (Miscellaneous License) which covers a portion of the original haul road between Western Queen and Dalgaranga. The Dalgaranga mill processed the historic ore reserves from the Western Queen Central deposit. The original haul road is still open and is the main access into the Project. Rumble holds 100% equity in the project. Surrounding the Western Queen Project is the Wardawarra Project (100% Rumble). The Wardawarra Project consists of a single granted exploration license (E20/967) and two exploration licence applications (ELA59/2443 and ELA59/2816).

The Project is located within a 100km radius of three operating gold processing mills (see figure 6). The closest mill is the Dalgaranga Mill (48km by road) which has a capacity of 2.5 Mtpa. The Checkers Mill (Mt Magnet) has a capacity of 1.9 Mtpa and the Tuckabianna Mill has a capacity of 1.2 Mtpa. The two mined deposits at the Western Queen Gold Project have a combined historic production of 880,000t @ 7.6 g/t Au for 215,000oz..

On 2 August 2021, Rumble announced to the ASX an updated indicated and inferred mineral resource estimate of **2.1 Mt @ 2.42 g/t Au for 163,200 oz.**

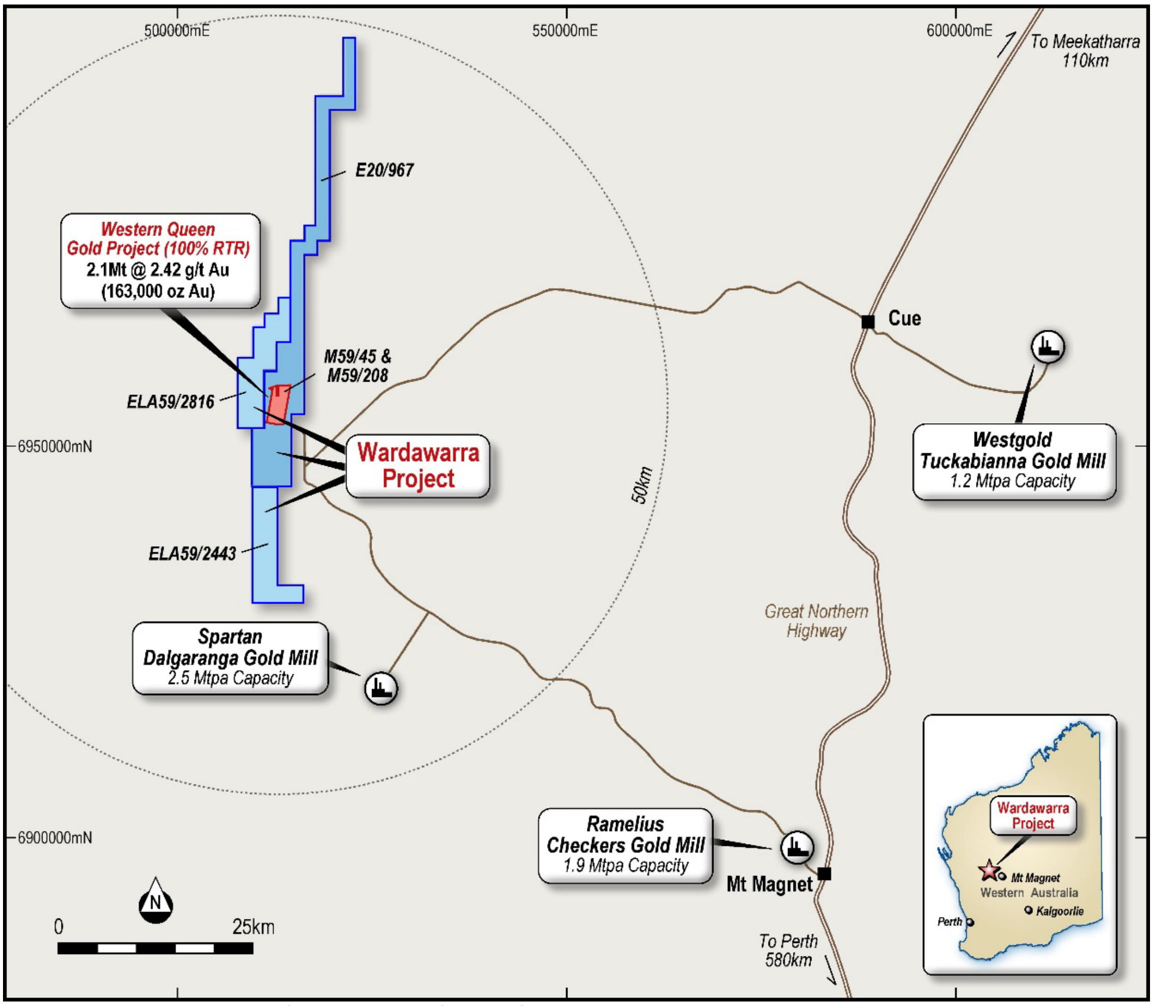

Figure 6 – Location Plan of the Western Queen Gold Project

Within both the Western Queen Project area and the surrounding Wardawarra Project there is high potential to add significantly to the current resource. Gold mineralisation is associated with a structural jog zone within a major orogenic shear which trends north-south along the Wardawarra Greenstone Belt (see figure 7). The structural jog cuts across amphibolite (after basalt and dolerite) and ultramafic lithologies. At the Western Queen Central deposit, a very high-grade gold skarn has developed within ultramafic rocks with the average grade of the historic production being 8.9 g/t Au. The skarn is tremolite after diopside and plunges moderately to the south. At the Western Queen South deposit, high-grade gold potassic altered quartz-sulphide (with significant tungsten) lodes have developed in fine to medium grain amphibolite that similarly plunge moderately to the south.

Rumble considers there is significant potential for plunge continuity of the high-grade gold zones similar to that observed and reported recently by ASX listed Spartan Resources Limited at its Dalgaranga Gold Project, 40 km southeast of Western Queen.

In addition, previous geophysical interpretation utilising airborne magnetic imagery highlighted that the Western Queen Shear Zone extends for at least 5km south and 5km north of M59/45 and M59/208 (see Figure 7) into the surrounding 100% RTR controlled E20/967 and remains largely untested for gold. Thus, further review and planning will be required prior to drill testing this area.

Potential for new discoveries and additional resources is highlighted below in Figure 7.

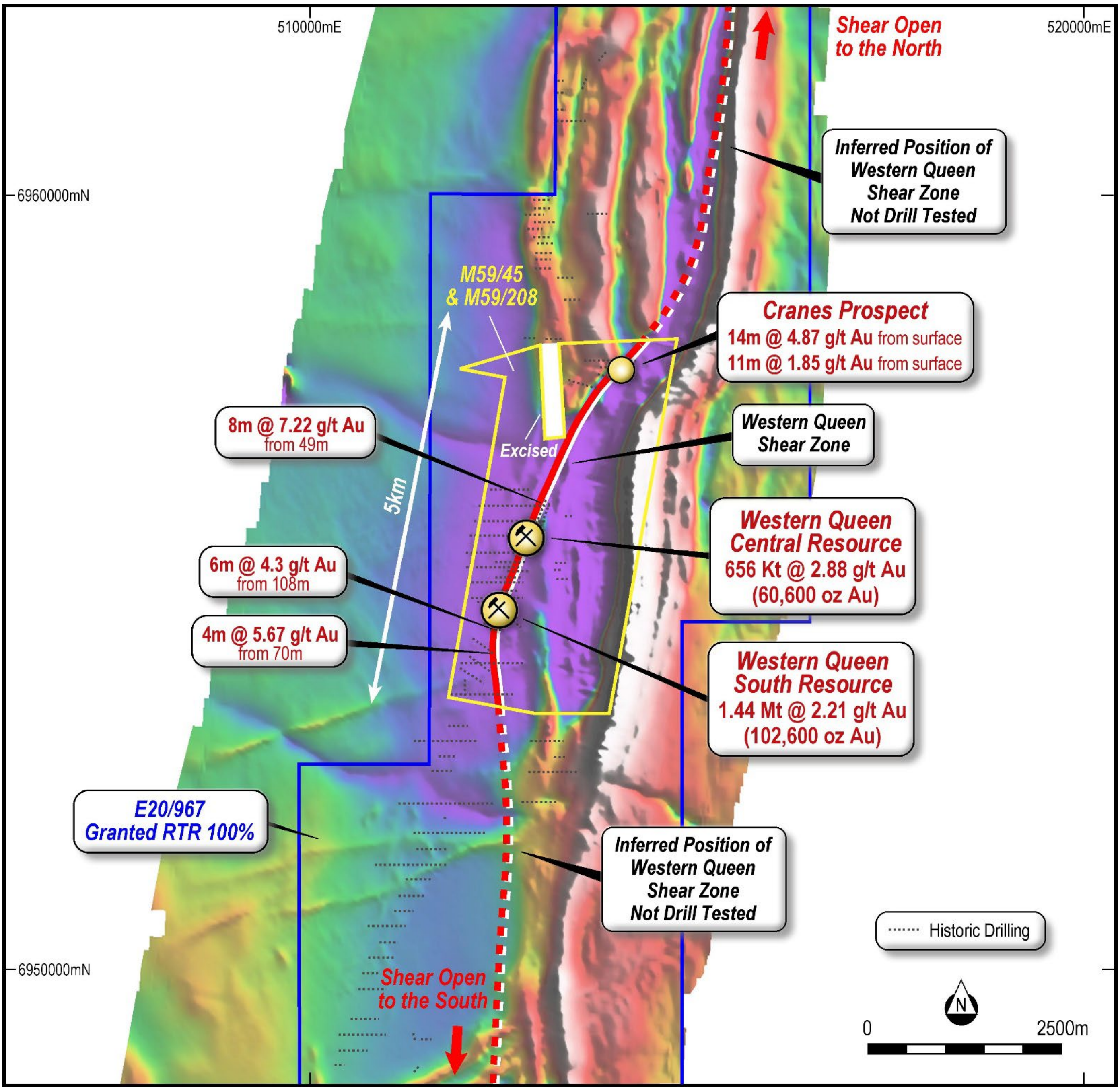

Figure 7 – Western Queen Gold Project – Resources, Prospects and Tenure over 1VD RTP Air Magnetics

Authorisation

This announcement is authorised for release by Peter Harold, Managing Director and CEO 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. info@rumbleresources.com.au	Peter Venn Technical Director Rumble Resources Limited	Trevor Hart Chief Financial Officer Rumble Resources Limited

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 163,000oz

About Rumble Resources Ltd

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 both in Australia and abroad. The discovery of the Earaheedy Zn-Pb-Ag Project in Western Australia has demonstrated the capabilities of the team to find world class orebodies.

Competent Persons Statement

The information in this report that relates to Exploration Results and Exploration Targets is based on and fairly represents information compiled by Mr Brett Keillor, who is a Member of the Australasian Institute of Mining & Metallurgy. Mr Keillor is a geological consultant for Rumble Resources Limited. Mr Keillor 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 Keillor consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Previously Reported Information

The information in this report that references previously reported exploration results is extracted from the Company’s ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website (www. asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.

Disclaimer

This report contains certain forward-looking statements and forecasts, including possible or assumed reserves and resources, production levels and rates, costs, prices, future performance or potential growth of Rumble Resources Ltd, industry growth or other trend projections. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Rumble Resources Ltd. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors. Nothing in this report should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. This document has been prepared in accordance with the requirements of Australian securities laws, which may differ from the requirements of United States and other country securities laws. Unless otherwise indicated, all ore reserve and mineral resource estimates included or incorporated by reference in this document have been, and will be, prepared in accordance with the JORC classification system of the Australasian Institute of Mining, and Metallurgy and Australian Institute of Geoscientists.