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& Controlled Entities

Annual Report

For the year ended 30 June 2025

Rumble Resources Ltd & Controlled Entities

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Rumble Resources Ltd & Controlled Entities
MESSAGE FROM THE MANAGING DIRECTOR & CEO

MESSAGE FROM THE MANAGING DIRECTOR & CEO

Dear shareholder,

It has been a very busy twelve months at Rumble with our focus shifting to the Western Queen gold project given the surge in the gold price.

The exploration team undertook a number of drill programs at Western Queen throughout the year which culminated in two upgrades in the gold resources and the discovery of high-grade tungsten.

The first resource upgrade was a 76% increase in contained gold from 163,000 ounces to 286,600 ounces in October 2024. This was followed by a second major upgrade to 370,000 ounces at a 53% higher average grade of 3.1 grams per tonne in July 2025. In addition, our exploration team identified high-grade tungsten which resulted in us reporting a maiden tungsten resource of 13,200 tonnes WO₃ at an average grade of 0.31% WO₃. While we have been drilling we have also been undertaking open pit and underground mining studies to determine the most suitable pathway to get Western Queen into production, based on selling or toll milling our ore at one of the numerous gold processing facilities in the vicinity of Western Queen.

Given the success of the recent drill programs and the strong gold price environment, which is forecast to continue, our strategy with Western Queen is as follows:

- continue exploring to grow the gold and tungsten resources;
- look to go into gold production from open pit and/or underground as soon as possible; and
- study the tungsten mineralisation to determine if there is a pathway to generate a tungsten revenue stream in addition to the planned gold revenue stream.

Our overarching goal is to become a self-funded gold producer that can utilise the free cashflow generated from our operations to grow our resources and reward our loyal shareholders with share price appreciation and a dividend stream. We will also continue to utilise our in-house exploration experience to find new orebodies that can ultimately be turned into operating mines.

While our primary focus is on gold and tungsten we have undertaken an internal scoping study on our larger scale Earaaheedy zinc, lead and silver project to determine the best way forward for the project. Although the copper price has rallied strongly recently both zinc and lead prices remain subdued, however as the world continues to increase the consumption for all metals we believe all base metal prices will need to increase if new projects are to be developed to meet the increased demand anticipated.

We completed a number of successful capital raising during the year and I thank the existing shareholders and new shareholders for supporting those raisings. We welcomed a number of new shareholders during the year including Bain Global Resources and Tribeca Investment Partners.

I would like to take this opportunity to thank the board, my fellow executives and staff and all our contractors for their efforts this year. It is a team effort at Rumble and you have all made a contribution to the successes we have enjoyed this year.

Finally, to our loyal shareholders and new shareholders thank you for your support. Given our unique suite of projects and commodities we are incredibly well placed to leverage off the renewed interest in gold and the other metals in our portfolio.

Peter Harold
Managing Director & CEO
30 September 2025

Rumble Resources Ltd & Controlled Entities REVIEW OF OPERATIONS

REVIEW OF OPERATIONS

Given the surge in the gold price and the robust outlook for gold Rumble Resources Limited (**Rumble** and/or the **Company**) refocused exploration and development activities on the Western Queen Gold Project, 110km northwest of Mt Magnet in Western Australia. The strategy at Western Queen is threefold:

- Grow the gold resources through targeted exploration programs;
- Start gold ore production as soon as possible, based on selling ore to one of the local gold processing plants; and to
- Determine if the recently discovered tungsten resources can be increased and economically extracted to generate another revenue stream.

The Company conducted a number of exploration programs throughout FY25 at Western Queen and investigated the potential of mining the main ore bodies at Western Queen South and Western Queen Central via open pit and/or underground methods.

Western Queen Exploration Activities

In July 2024, the Company completed an 823m diamond drilling (DD) program at Western Queen South. This drilling provided the crucial lithostructural data necessary for the Company to undertake a Project wide re-interpretation.

In August 2024, the Company announced a spectacular high-grade tungsten (scheelite) intercept of 4 metres @ 4.58% WO₃ which was recognised from one of the diamond holes completed in July 2024 at Western Queen South.

In September 2024, following the analytical testing of pulps from seven selected reverse circulation (RC) holes drilled by Rumble in 2021, the Company confirmed a potentially significant tungsten discovery that parallels the Western Queen gold mineralisation, and could represent a significant future value add on to the near-term development options for the Project.

In October 2024, the Company announced a significant increase to the Western Queen gold Mineral Resource Estimate (MRE), upgraded to **4.42Mt at 2.01g/t for 286,600oz** representing a **76% increase** compared to the previous MRE completed in August 2021. Importantly, Indicated Resources **increased 142% to 2.39Mt at 2.11g/t Au for 163,800oz**, representing 56% of the global MRE.

In November 2024, the Company completed a \$7.1M placement and commenced a major drilling program at Western Queen. The drill program was planned for up to 15,000m RC and 5,000m DD and targeted discovery of new high-grade plunging shoots beneath Western Queen South, Princess, Western Queen Central and Duke Deposits.

During December 2024, the Company announced further high-grade tungsten assay intersections from pulp reanalysis of RC and DD drilling completed by Rumble during 2019-2020. These assays, combined with those received to date and the observations in the ongoing exploration provided further confidence of the tungsten resource potential at Western Queen.

In February 2025, the Company announced high-grade gold and tungsten assays from the drill program that commenced in November 2024 at Western Queen. Drilling paused over the Christmas break and recommenced in February 2025 with the focus on extending high-grade mineralisation down-plunge at Western Queen South and at the Duke prospect. The Company also announced that it had secured the extensive historical diamond core library for Western Queen from a storage facility and commenced sampling for visible scheelite (tungsten).

In April 2025, the Company announced the high-grade tungsten assays had been received from early historical Western Queen diamond core sampling. Results included **11m @ 0.93% WO₃ and 4.19g/t Au** from 169m in hole WQSDD002, with visible scheelite observed under ultraviolet in all historical diamond holes observed to date.

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REVIEW OF OPERATIONS

In June 2025, the Company announced high-grade gold and tungsten results intersected in diamond drilling at Western Queen. Hole WQDD025A returned the best gold result of **6.93m @ 4.10g/t Au** from 362m, while hole WQDD019 returned a standout tungsten intersection of **24.6m @ 0.62% WO₃** from 292.5m, which included **0.4m @ 10.53% WO₃** from 292.5m, **0.9m @ 7.15% WO₃** from 297.9m and **1.7m @ 0.98% WO₃** from 315.4m.

Subsequent to the end of the financial year, in July 2025 the Company announced a significant increase to the Western Queen gold MRE, to **3.72Mt @ 3.1g/t Au for 370,000 oz**, representing a **29% increase in global ounces** and a **53% increase in global resource head grade**. The largest resource growth occurred at Western Queen South where a revised MRE of **2.32Mt @ 2.66g/t Au for 198,900 oz** was reported, represents a **59% increase in the overall ounce position of the deposit**. Additionally, in early August 2025, the Company announced the maiden Western Queen tungsten MRE of **4.31Mt @ 0.31% WO₃ for 13.2kt WO₃** at a 0.1% WO₃ cut-off, with an open and continuous high-grade core of total **1.44Mt @ 0.51% WO₃ for 7.4kt WO₃** at a 0.3% WO₃ cut off.

Western Queen Mine Development Activities

In November 2024, the Company announced it had entered into an indicative non-binding term sheet (Term Sheet) with Bain Global Resources (Bain) and their subsidiary MEGA Resources (MEGA) to develop open pit resources at Western Queen. Key terms in the Term Sheet are that MEGA provide open pit mining contact services and Bain would pay all costs up to \$25M in development and working capital (with an additional cost overrun facility of \$10M available). Rumble and Bain would then share free cashflow once the development capital has been recovered.

In May 2025, the Company announced an update on the ongoing Western Queen Mine development activities. An updated mine plan which incorporated changes to the mine sequence and a higher strip ratio were provided from MEGA and upfront working capital has increased compared to previous assessments prompting an optimisation process. At the same time the Company commenced proof-of-concept studies on mining Western Queen South and Central from underground. The results of the proof-of-concept underground study were favourable prompting the Company to commence a scoping study to allow the two mining options to be compared.

Other Activities

Earaheedy Zn-Pb-Ag

In November 2024, the Company announced excellent metallurgical results from the Chinook deposit at the Earraheedy Zn-Pb-Ag Project. Zinc recoveries of 79% were achieved, resulting in a 61% Zn+Pb bulk concentrate based on a coarse primary grind of P₈₀ >200µm. The positive results from the metallurgical test work program were used in the internal scoping study on the Earraheedy which commenced in early 2025 and was completed in the September 2025 quarter.

Fraser Range - Au

In April 2025, the Company announced that it had entered into an agreement to acquire the outstanding 70% in three exploration tenements in the Fraser Range Province from joint venture partner IGO Limited (IGO) thus securing 100% of the highly prospective Thunderstorm Gold Project. Wide spaced aircore drilling on 1,500m spaced traverses completed by IGO in 2020 returned high-grade palaeochannel/supergene gold intercepts including **16m @ 6.69 g/t Au** from 42m in 20AFAC11321 and **6m @ 9.15 g/t Au** from 48m in 18AFAC30771. The style of mineralisation is considered having excellent potential for hosting large scale paleochannel and/or primary basement gold deposits. The Company plans to undertake an aircore drill program during FY26.

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 REVIEW OF OPERATIONS

Western Queen Au-W Project, Mt Magnet, Western Australia

The Western Queen Gold Project lies 110km NW of Mt Magnet within the Yalgoo mineral field of Western Australia and is comprised of two mining leases M59/45 and M59/208 and two exploration licences E20/967 and ELA59/2816 which are 100% owned by Rumble.

The Western Queen Project has four gold processing plants in close proximity (refer Figure 1). The closest plant is Dalgaranga (48km) which is currently on care and maintenance and has a capacity of 2.5 Mtpa. The nearest operating plants are Checkers (Mt Magnet) which has a capacity of 1.9 Mtpa and Tuckabianna which has a capacity of 1.2 Mtpa. Kirkalocka is the next closest plant (currently on care and maintenance) with a capacity of around 2Mtpa. These facilities provide the possibility for near term toll treating production for Western Queen ore.

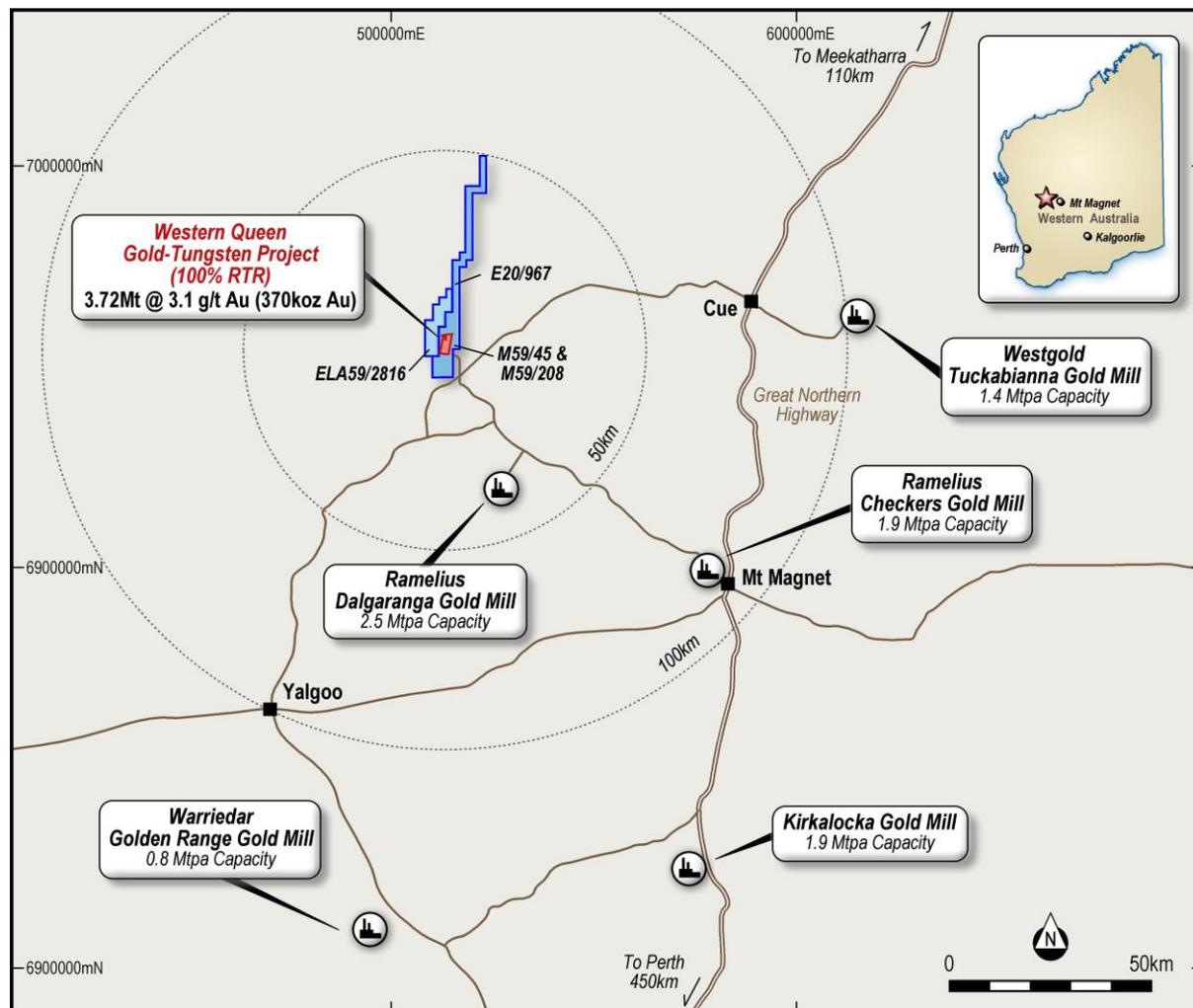


Figure 1 - Western Queen tenure and location, with neighbouring gold processing facilities

Western Queen Gold Resources Upgrade

During the year, the Company completed two Mineral Resource Estimate (MRE) upgrades for gold at the Western Queen Project. The most recent MRE upgrade (July 2025) of **3.72Mt @ 3.1g/t Au for a total of 370,000 oz** (refer Figure 2) 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 and Figure 2 for breakdown of Indicated and Inferred Resources by deposit area at Western Queen.

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REVIEW OF OPERATIONS

Table 1 - Mineral Resource Estimate Tabulation for the Western Queen Project

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.

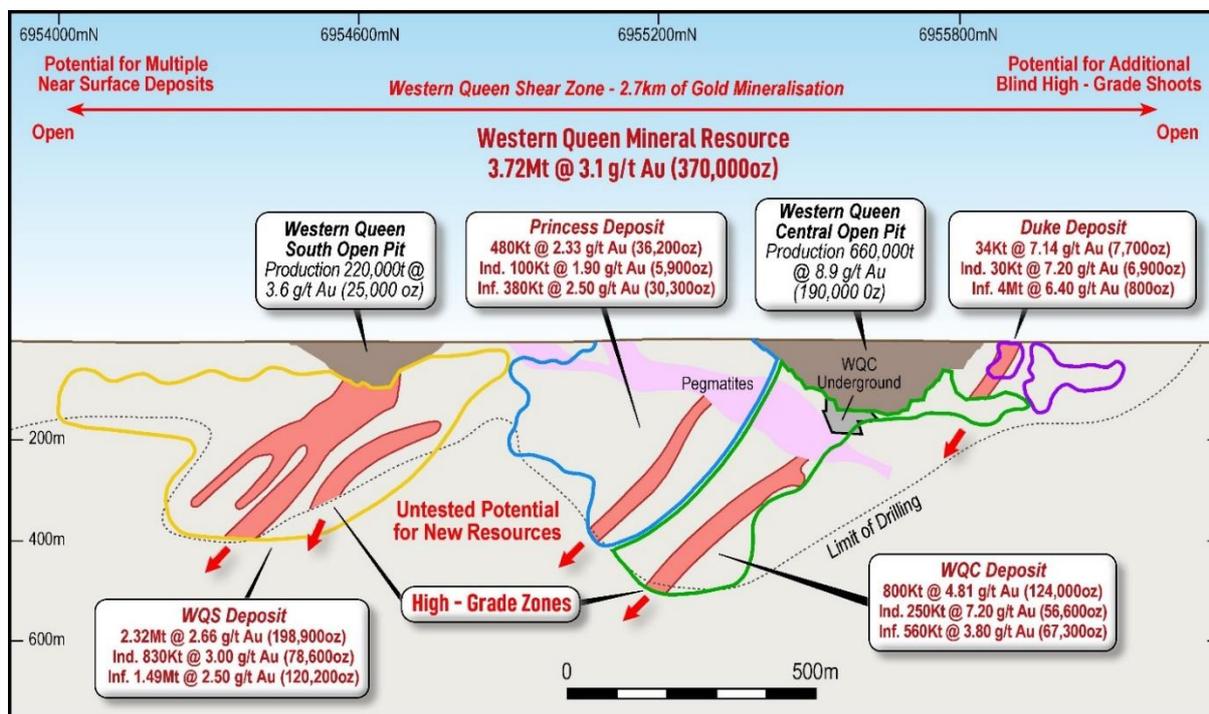


Figure 2 - Western Queen Gold Project – longitudinal projection displaying resources, previous mining and near deposit exploration potential

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 category. 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 3.

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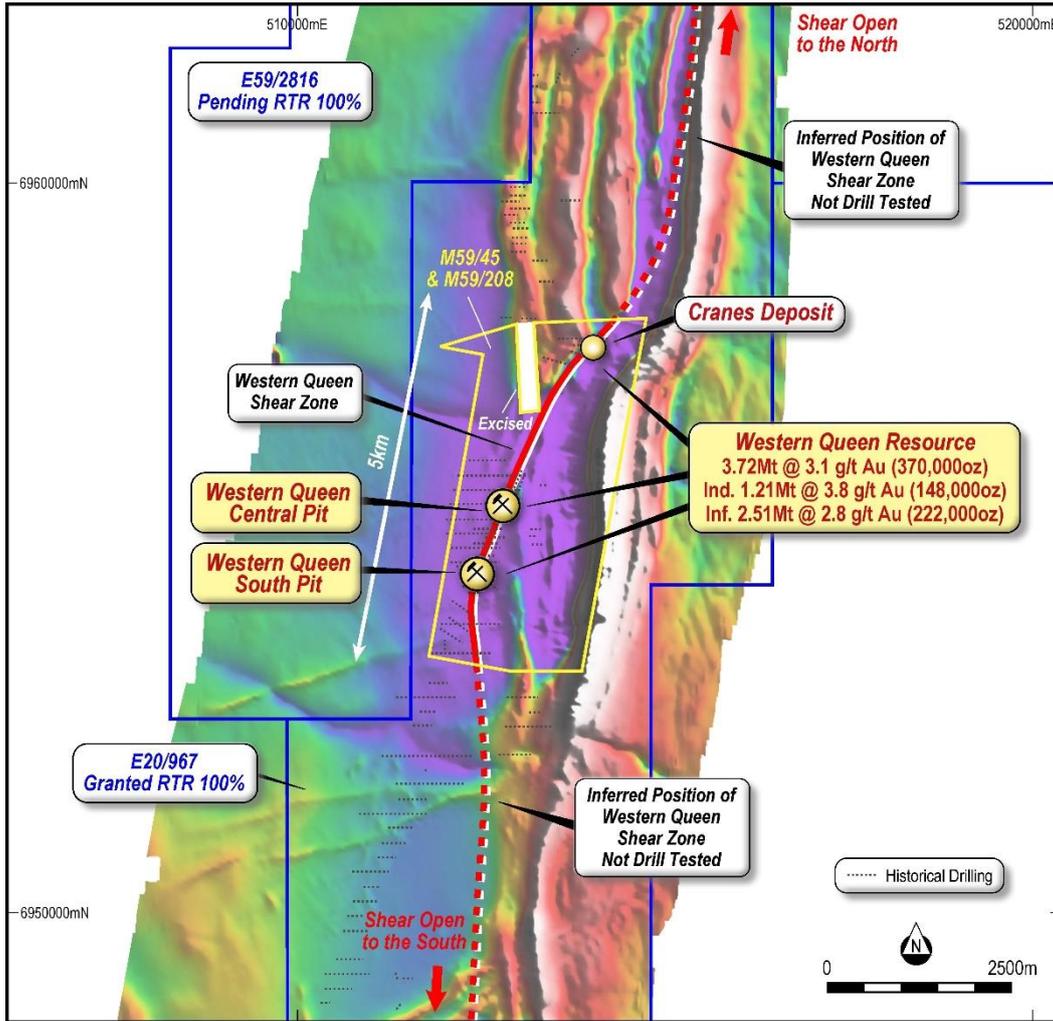


Figure 3 - Western Queen Shear Zone Prospectivity over TMI Airborne Magnetics

Western Queen Drill Programs

During the year, the Company completed an extensive RC and DD drilling program at Western Queen. A total of 8,205m of RC and 4,736m of DD was completed on M59/208 and M59/45 over two separate phases in Q4 2024 and Q1 2025.

Western Queen South Gold Deposit

During FY25 seven diamond holes were completed at Western Queen South (WQS) for a total of 2608m. These holes targeted the extension of the main south plunging high grade lode, and a potential sub-parallel lode (refer Figure 4). Better assay intersections returned include:

- 25m @ 1.21g/t Au** from 334m, including **4m @ 3.34g/t Au** from 348m (WQDD018)
- 20m @ 1.72g/t Au** from 240m (WQDD020)
- 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)

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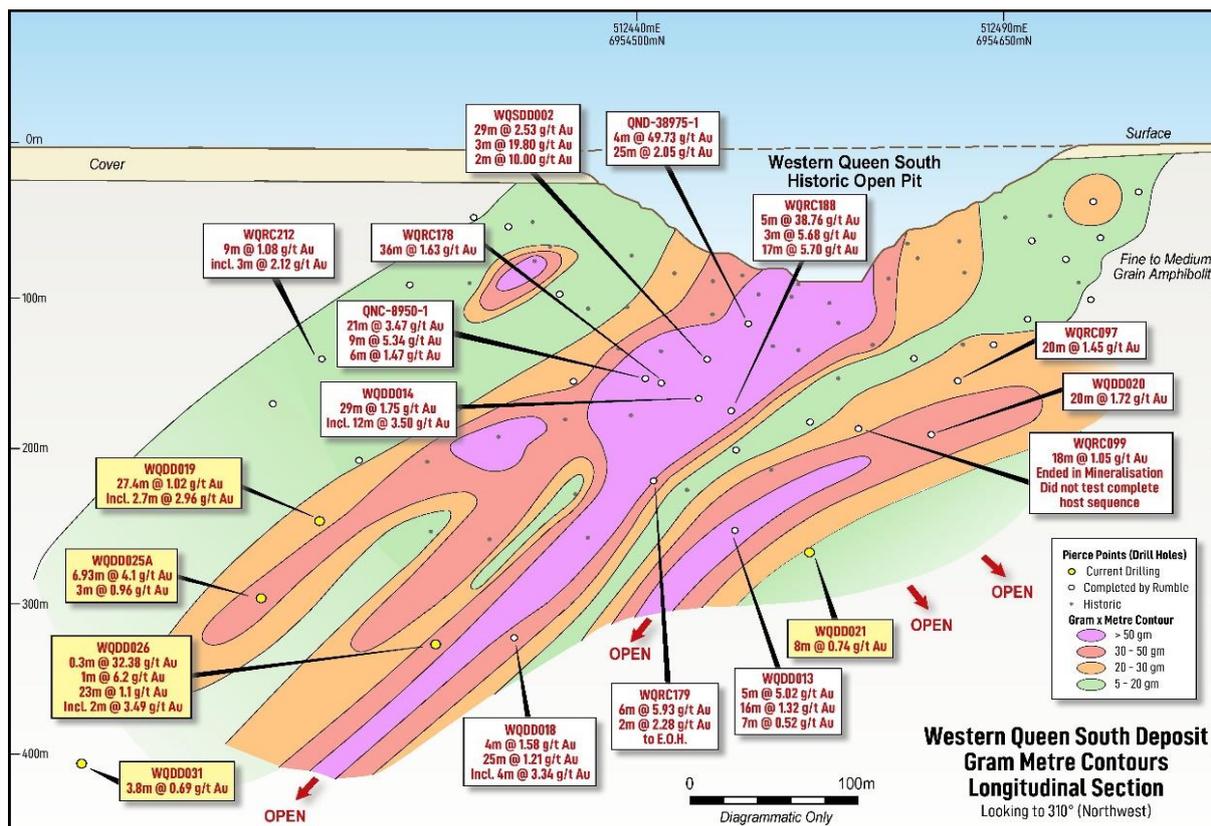


Figure 4 - Western Queen South Longitudinal Section – gram x metre contours with selected drill hole intersections.

The WQS mineralised position 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 whilst WQDD031 was completed as a 180m step out to provide essential lithostructural information for future targeting of the high-grade mineralisation at WQS. High-grade gold mineralisation remains open at depth to the north of WQDD031.

Princess Gold Deposit

During FY25, the Company completed sixteen RC and five diamond holes at Princess for a total of 4204m. Drilling targeted new parallel mineralisation in the hanging wall of the south plunging Western Queen Central (WQC) high-grade lode. Significant assays intercepted include (refer Figure 5):

- **5m @ 3.76g/t Au** from 162m (WQRC208)
- 33m @ 1.03g/t Au from 214m, including **3m @ 4.87g/t Au** from 225m (WQRC204D)
- **17m @ 1.67g/t Au** from 277m (WQDD023)
- 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

Mineralisation is open down-plunge to the south.

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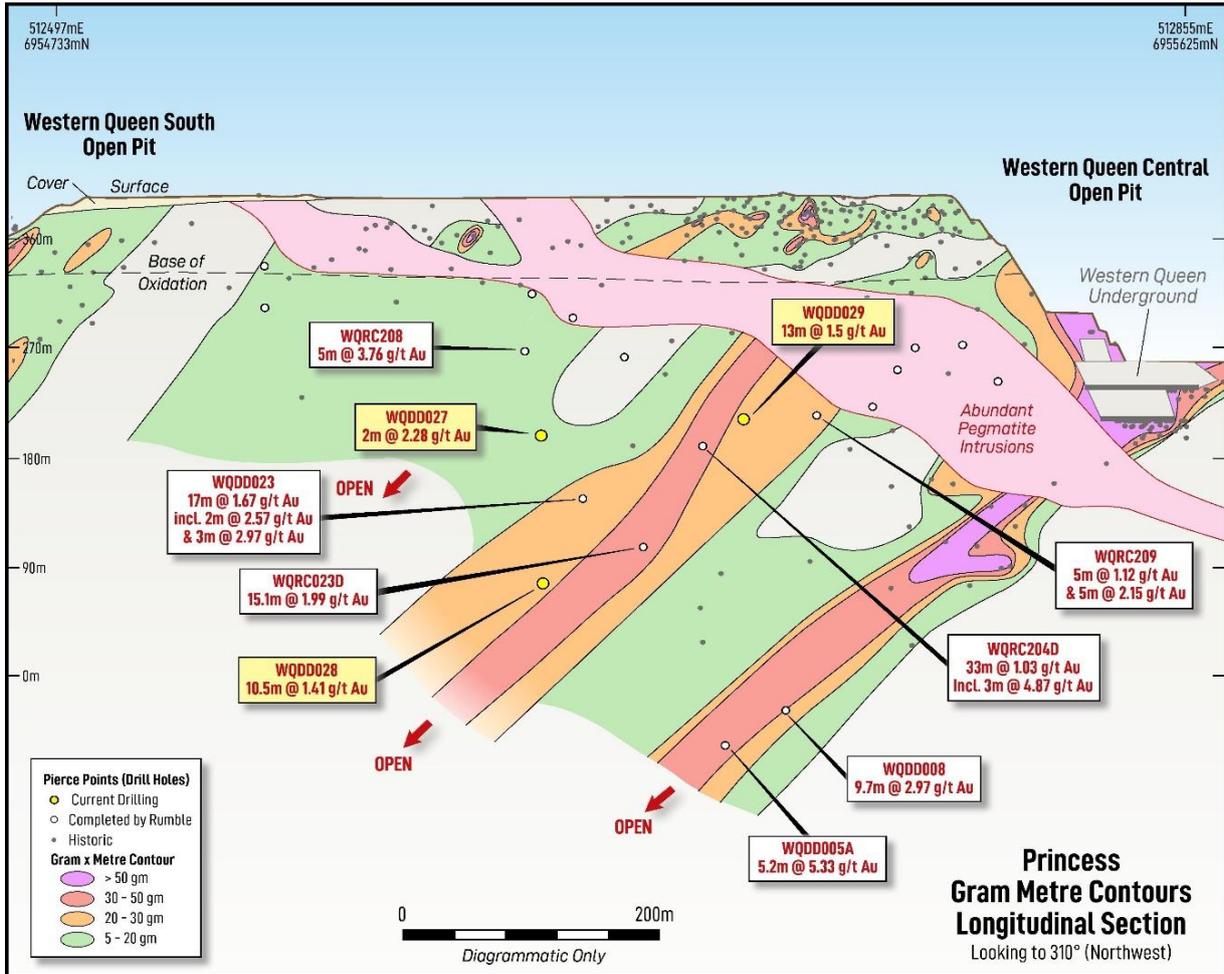


Figure 5 - Princess gram x metre contours with selected drill hole intersections – Longitudinal Section

Duke - Gold

During the March Quarter, the Company announced the results for 20 RC holes at Duke for a total of 1,880m. A roughly 40m by 40m drill program was undertaken with the best assay intercepts being:

- 4m @ 6.27g/t Au** from 77m (WQRC234)
 - including **1m @ 23.03g/t Au** from 77m
- 3m @ 6.82g/t Au** from 75m (WQRC224)
 - including **1m @ 18.61g/t Au** from 76m
- 1m @ 4.53g/t Au** from 42m (WQRC239)

The Duke mineralised position was intersected in all RC holes and is characterised by a zone of silicification, quartz veining and pyrrhotite-tremolite alteration. Late-stage quartz-mica pegmatites crosscut throughout the Duke area, and frequently intrude sub-parallel to, and within the mineralised lode position. Mineralisation remains open at depth and down plunge.

Notably, an intercept in WQRC234 of **4m @ 6.27g/t Au** from 77m represents a possible fourth high-grade lode within the Duke Prospect (refer Figure 6).

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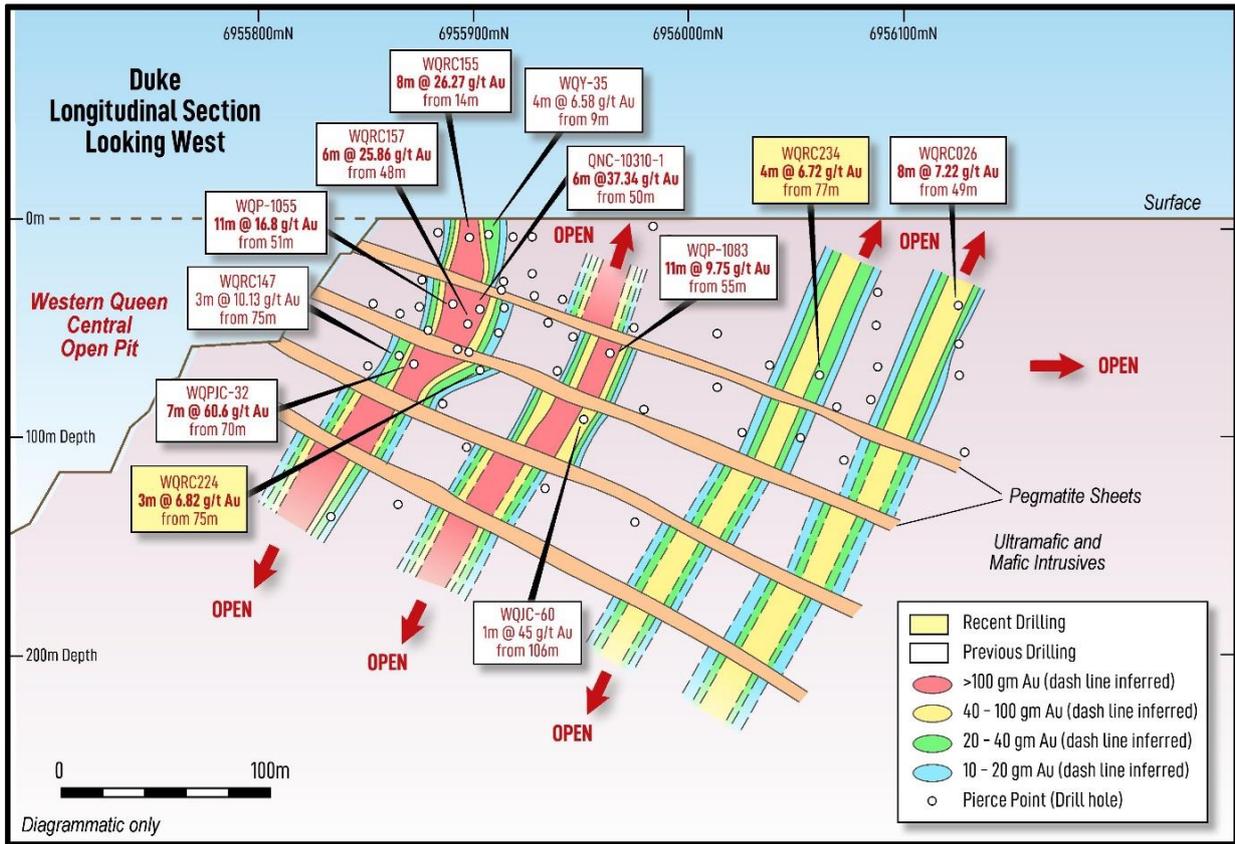


Figure 6 - Duke long section highlighting interpreted lodes

Western Queen Tungsten

During the year, the Company made a significant tungsten discovery at Western Queen, identifying high-grade tungsten mineralisation in hole WQDD013, which returned:

- 4.05m @ 4.58% WO₃, 0.72 g/t Au from 174.85m, including
 - 2.05m @ 8.71% WO₃, 1.38 g/t Au from 176.85m, including
 - 0.65m @ 18.35% WO₃, 2.97 g/t Au from 176.85m

Upon the discovery of economic grade tungsten at Western Queen, the Company undertook extensive sampling programs from pulps of previous Rumble drilling (completed in 2019-2020), the historic core completed by previous owners of Western Queen as well as the RC and DD completed by the Company during FY25.

Western Queen – Maiden Tungsten MRE

Subsequent to the end of the financial year, the Company announced a maiden tungsten MRE at Western Queen on 11 August 2025. The maiden MRE is **4.31Mt @ 0.31% WO₃ for 13.2Kt WO₃** at a 0.1% WO₃ cut-off and contains a higher-grade portion of **1.44Mt @ 0.51% WO₃ for 7.4Kt WO₃** at 0.3% WO₃ cut off (refer Figure 7).

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 REVIEW OF OPERATIONS

Table 2 – Western Queen August 2025 Tungsten Mineral Resource Estimate (0.1% WO₃ 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 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 2 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 tungsten Resource is reported at a 0.1% WO₃ cut-off.

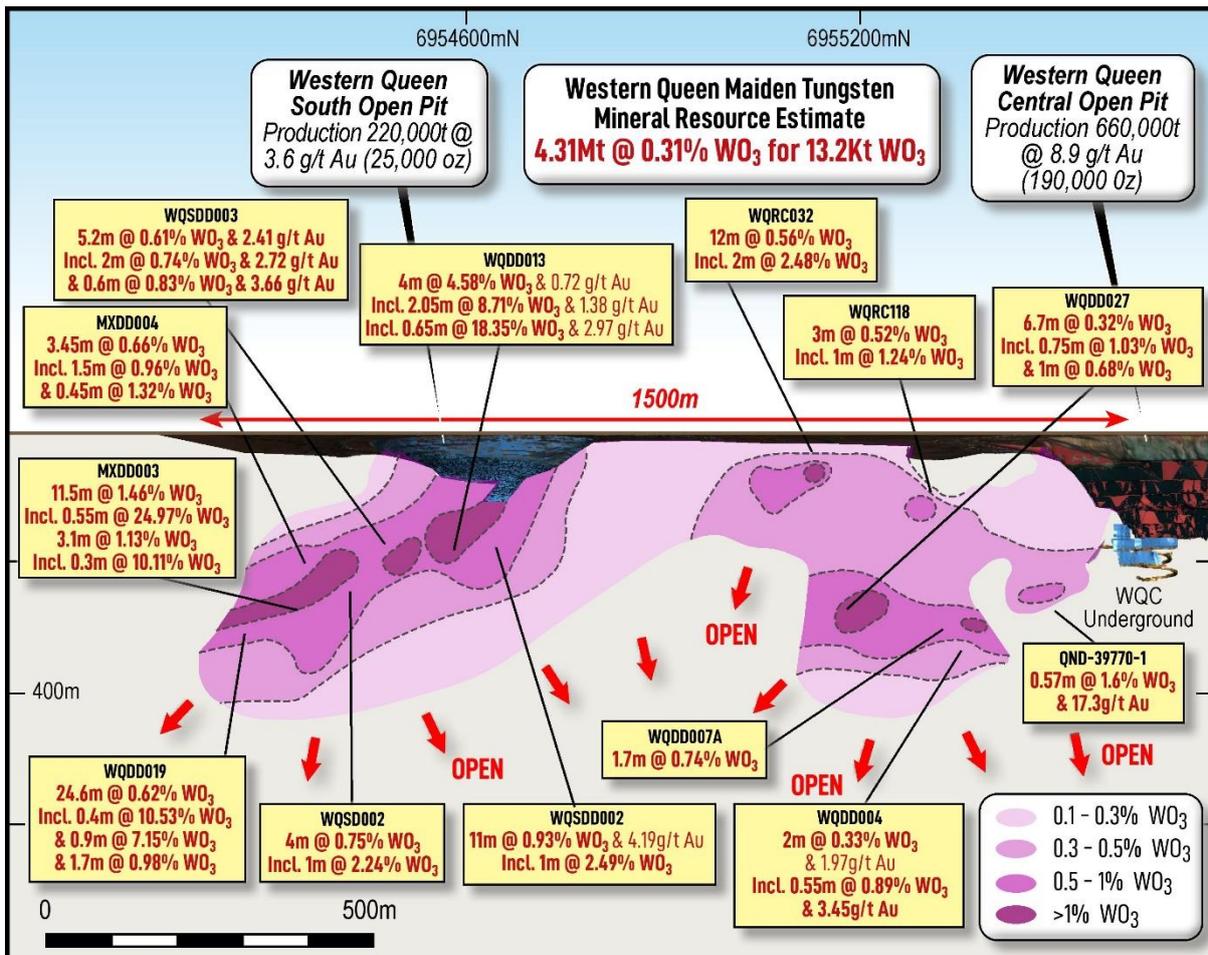


Figure 7 - Maiden Western Queen Tungsten MRE showing extents of WO₃ lodes and diagrammatic contoured block grades displaying emerging high-grade trends and select significant WO₃ intercepts

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REVIEW OF OPERATIONS

Western Queen – Tungsten Geology

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 1,500m 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 updated gold MRE of **3.72Mt @ 3.1g/t Au for a total of 370,000 oz Au (July 2025)**.

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, identified multiple high priority targets that extend over a 5km by 2.5km area at the Western Queen Project prospective for tungsten skarn type mineralisation (refer Figure 8). 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 undertaken a field program to assess the potential of each of these targets, the results of which will assist with 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 has been 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 that could be generated.

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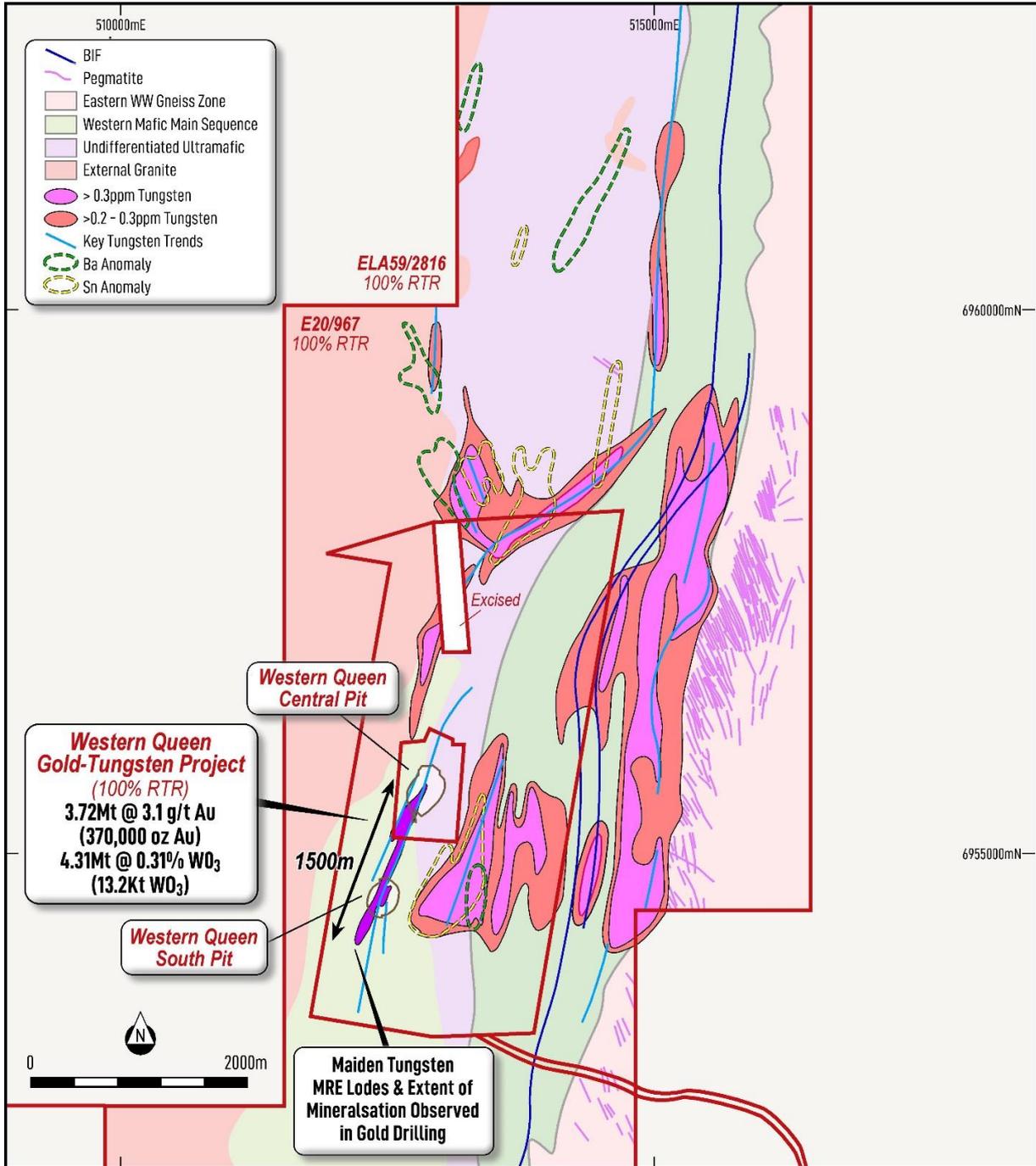


Figure 8 - High-priority tungsten and coincident pathfinder element targets and extent of tungsten mineralised lodes interpreted from existing gold drilling at the Western Queen Project.

Western Queen Potential Mine Development

Mining Studies

- Western Queen Open Pit Development

On the 28 November 2024 the Company entered into an Indicative Non-Binding Term Sheet (Term Sheet) with the Australian entities of the large Indian mining contractor, BGR Mining & Infra Limited (BGR) to potentially mine the open pit resources at Western Queen. BGR are a large scale, Indian mine developer and operator). The Term Sheet is between Rumble and BGR's Australian entities, Bain Global Resources Pty Ltd (Bain) and MEGA Resources Pty Ltd (MEGA) and contemplates the formation of a joint venture between Rumble and Bain for the development of the Western Queen Gold Project.

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REVIEW OF OPERATIONS

The Term Sheet covers the concept of mine development by cutting back and deepening the existing Western Queen South open pit and mining some of the smaller open pits (ie. Duke, Princess, Cranes). The joint venture and development proposal is subject to executing the required binding definitive agreements, preparation of a detailed mining plan and financial model, securing an ore tolling/ore sale agreement with a local gold process plant, obtaining all the necessary approvals for mining and making the Final Investment Decision.

The Term Sheet is non-binding, save for provisions addressing good faith negotiations, confidentiality, exclusivity, representations and warranties and the provision of due diligence materials. Key terms of the Term Sheet are:

- Rumble and Bain propose to enter into a joint venture (JV) for the development and operation of the Western Queen Gold Project (limited to the existing Mineral Resource Estimate that can be mined by open pit methods). The key terms of the joint venture are proposed to include:
 - Mining Services – MEGA (via a standalone Mining Services Agreement) will provide the open pit mining contract services to the JV (at prevailing market rates) and Bain will pay all costs up to a maximum of \$25 million for development and working capital (repayable from any future revenue generated from the Project). Rumble will not be required to contribute funds below this \$25 million threshold. Bain will also provide a Cost Overrun Facility for an additional \$10 million on commercial terms, if required.
 - Sharing of free cashflow – once the initial development costs, working capital and ongoing mining costs outlaid by Bain has been recouped in full, all remaining free cashflow from the Project will be shared between Bain and Rumble.
 - Definitive Agreements – a binding, full-form Joint Venture Agreement and Mining Services Agreement will now be negotiated, with the target of signing these agreements by no later than 28 February 2025. Subsequently extended to 30 September 2025.

MEGA prepared a preliminary open pit mine plan which was subsequently modified following the receipt of the geotechnical report on the Western Queen South deposit.

The changes to the mine plan include adjustments to the pit wall angles which 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.

MEGA subsequently undertook a re-optimisation of the mining plan to maximise the free cashflow and determine the final upfront working capital for the project.

- **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 Western Queen Central from underground commenced in the June 2025 Quarter. Once the underground scoping study has been completed a decision can be made on which mining method (open pit or underground) is the most suitable for the project and the future development will then progress on the basis of the optimal method after considering risks, investment required, forecast economic returns, etc. and ultimately what in the best interests of shareholders.

Rumble Resources Ltd & Controlled Entities REVIEW OF OPERATIONS

Third Party Processing

Discussions were commenced with the owners of the operating gold processing plants in the vicinity of Western Queen.

There are also 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 also commenced with the owners of these plants.

A draft toll milling agreement has been provided by one group and discussions are continuing.

Permitting

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

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 Net Smelter Return (NSR) gold royalty 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. The Company is running process to potentially sell an additional NSR gold royalty and that process remains ongoing.

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

The Earraheedy Zn-Pb-Ag Project is located 110km northeast of Wiluna, Western Australia. The project includes tenement E69/3464, which forms the Rumble Resources Ltd 75% / Zenith Minerals Ltd (Zenith) 25% Joint Venture (JV) and tenements E69/3787, E69/3862 and E69/3815 which are 100% owned by Rumble (refer Figure 9). Additionally, tenements M69/150 and E69/4257 are currently under application. During the year, no on ground drilling activities occurred due to the current weak lead and zinc prices and soft short-term outlook and instead, the Company focused on completing the Chinook metallurgical program and commenced an internal scoping study.

The internal Earraheedy scoping study aims to provide the Company with an order of magnitude estimation of the potential project economics of the Earraheedy mineral resource at a range of commodity prices. The following consultants were engaged to work on the study:

- MACA Interquip Mintrex – process plant design and capex/opex estimates
- Auralia Mining Consultants – 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 has been completed and will be used to assist the Company to determine the best path forward for the Earraheedy Project.

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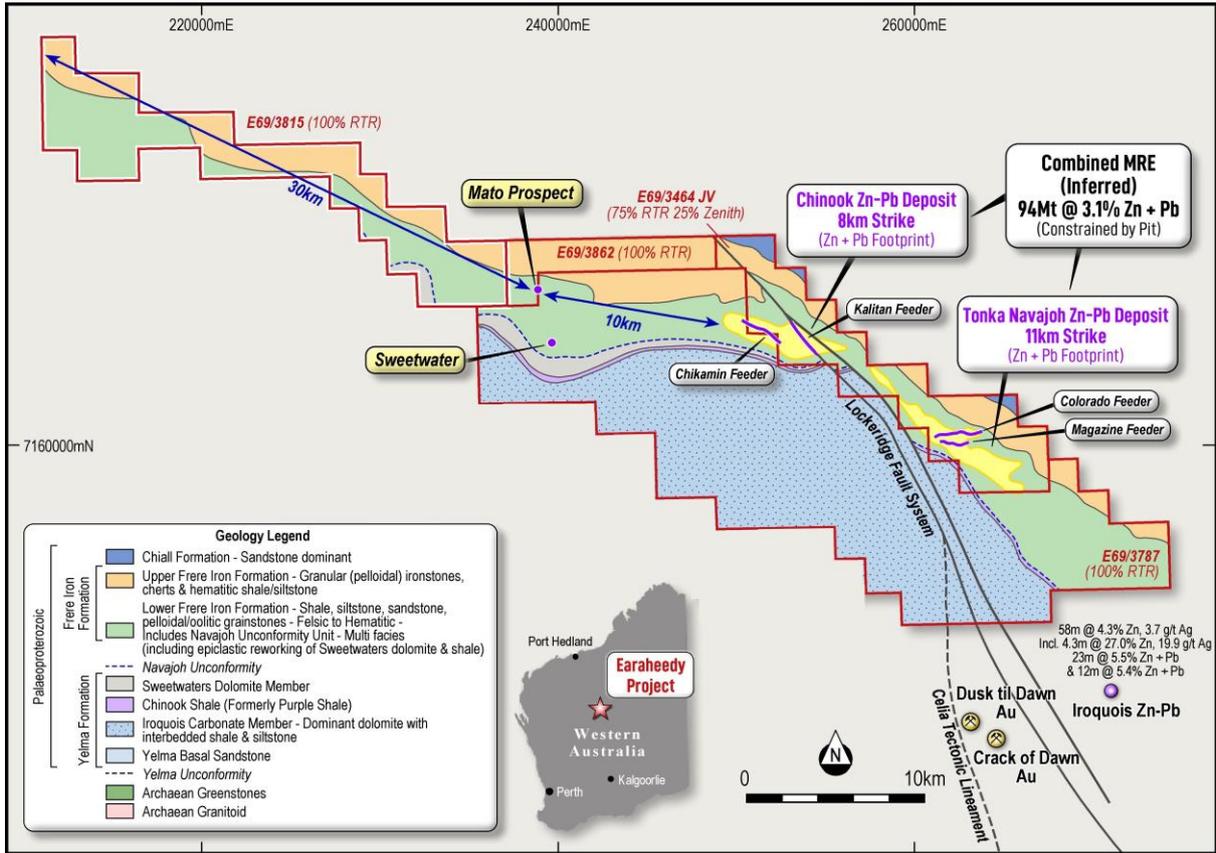


Figure 9 - Earaaheedy Project – Prospectivity Map - highlighting area of maiden MRE and location of Mato Prospect

Chinook metallurgical test work program

The metallurgical test work on mineralised samples from the Chinook Deposit at the Earaaheedy Project was completed during the December 2024 Quarter. The material was obtained from a drilling program that included 10 diamond holes from the Chinook Deposit (refer Figure 10) which provided 2,300kg of representative metallurgical core sample.

The Chinook metallurgical testwork program included:

- Pilot beneficiation trials that assessed the potential to upgrade the significant volumes of lower grade Zn-Pb mineralisation highlighted within the pit constrained MRE;
- Early comminution test work; and
- Further detailed mineralogy and flotation optimisation testing, for future planned scoping level studies.

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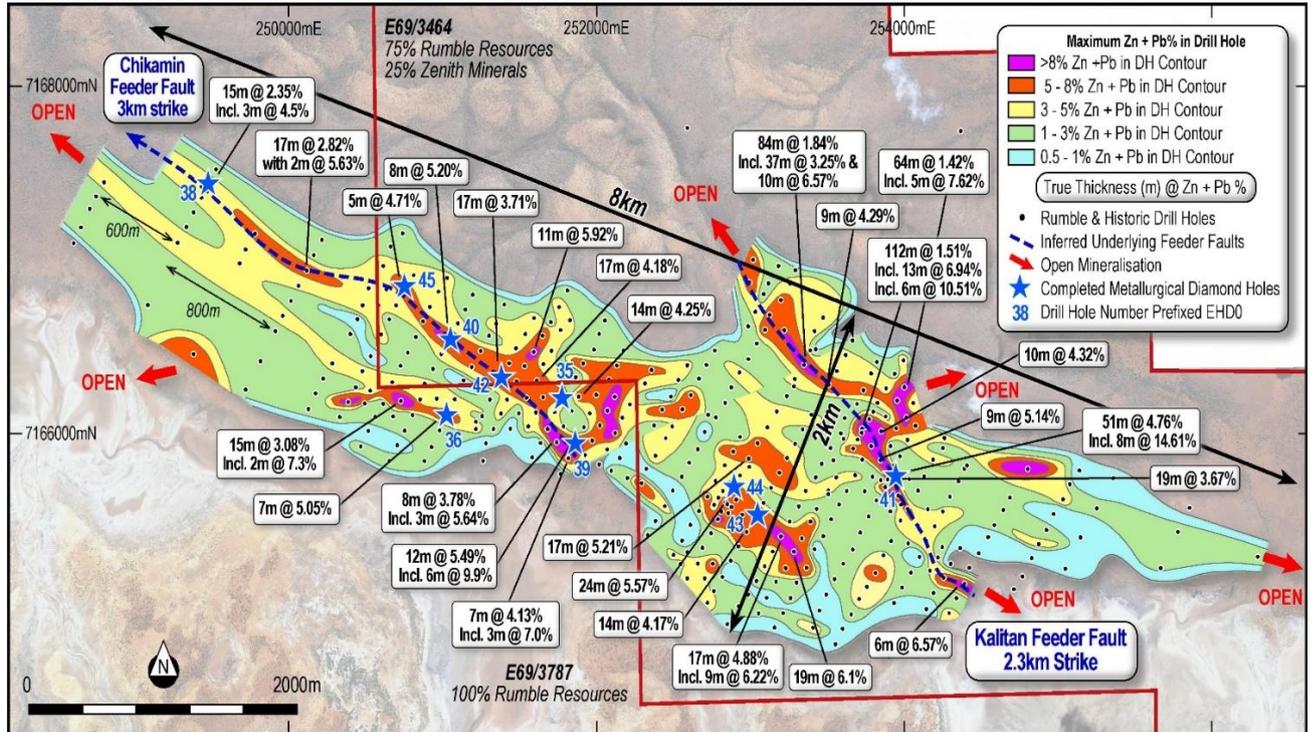


Figure 10 - Chinook - Metallurgical diamond drill hole locations

The objectives of the 2024 metallurgical testwork program were to understand and establish the following:

- Ore mineralogy and geochemical relationships;
- Ore hardness and comminution characteristics;
- Amenability of the base metals to pre-concentration using DMS and Hydrofloat™ technologies;
- Amenability of the base metals to recovery by conventional froth flotation;
- Optimal grind size analysis; and
- Concentrate product analysis

The final aim being, the development of the most optimal means for processing the various Chinook lithotypes and therefore, the establishment of the most viable process flowsheet to best suit the deposit.

The metallurgical test work program was completed in November 2024 and the highlights include:

- **Excellent Metallurgical Results** - recoveries of 79% Zn were achieved into a high-grade, 61% Zn+Pb, marketable bulk concentrate suitable for the Imperial Smelting Process (ISP), using a coarse primary grind (P80 > 200µm), which should lead to significant energy savings in the plant.
- **Innovative HydroFloat™ Technology** - coarse gangue rejection tests demonstrated the ability to reject over 30% of barren material early in processing utilising the HydroFloat Technology, which should result in a reduced plant footprint and operating costs, improved tailings design.
- **Simplified and Cost-Efficient Flowsheet** - testwork confirmed Chinook ore is amenable to semi-autogenous milling, with coarse grinds delivering excellent metal recoveries. This should support a simplified, low-capex/opex processing strategy that adapts to variable feed grades while producing a high-value bulk concentrate.

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Conceptual Flowsheet(s)

The metallurgical test work program culminated in the development of two simple and robust flowsheet options, both pursuing the idea of treatment of a high volume of lower grade feed with simpler technical requirements (refer Figure 11).

- **Option 1** – A conventional flotation flowsheet producing a bulk Zn-Pb concentrate
- **Option 2** – A Hydrofloat™ flotation flowsheet producing a bulk Zn-Pb concentrate

Option 1 was previously proposed following the November 2022 sighter studies and consists of a single stage crusher feeding a SAG (Ball) mill grinding circuit in parallel prior to flotation.

In **Option 2** the Hydrofloat™ would be installed within the grind section of the plant. Here, the coarser size fraction in the secondary classification process is fed to the Hydrofloat™. The tailings produced from the Hydrofloat™ are final tailings, allowing the removal of roughly 35% w/w of the total coarse gangue material at coarse fractions (>400µm) in the early stages of the process.

In both options the remaining flotation circuit will consist of a conventional scheme that includes rougher, scavenger flotation with the rougher concentrate being reground prior to two stages of cleaner flotation.

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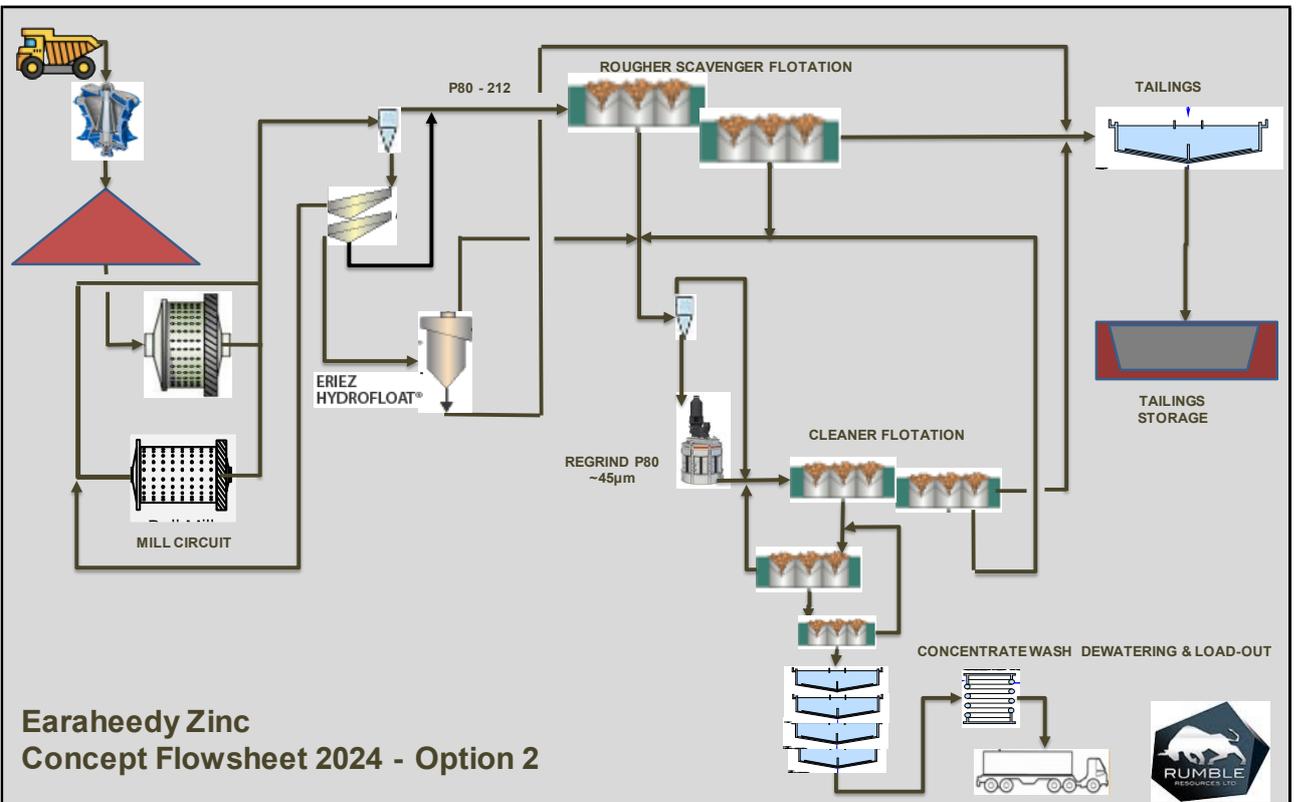
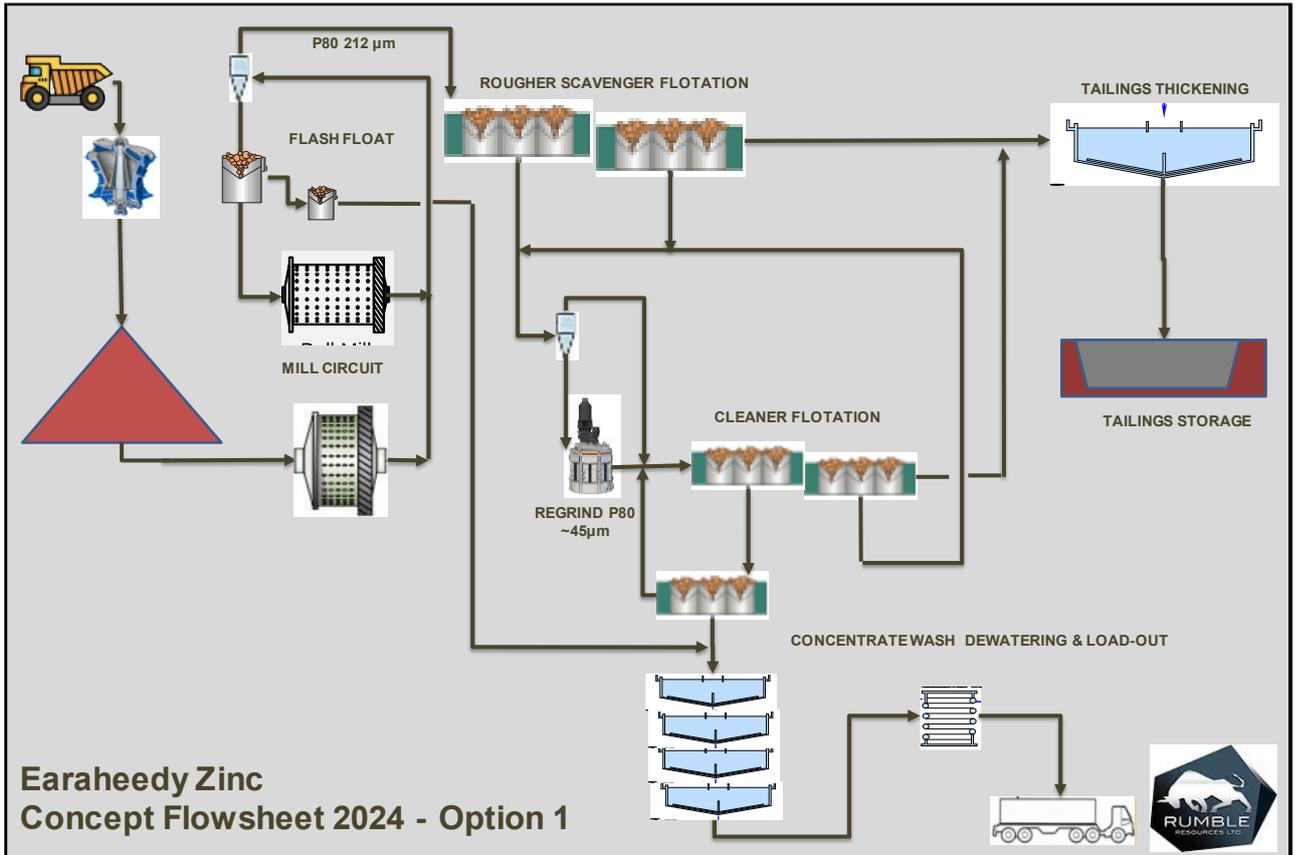


Figure 11 - Proposed Flowsheet Options – Chinook

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Braeside Project

Rumble’s Braeside Project consists of the 100% owned E45/2032, E45/4368, E45/4874, E45/4873, and is located 129km east of Marble Bar in the East Pilbara Region of Western Australia (refer Figure 12). During the year, the Company completed a comprehensive review and subsequent rationalisation of the Braeside tenure.

Subsequent to the review and rationalisation, the Company completed a rock-chip sampling program 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 lead, silver, gallium and indium 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.

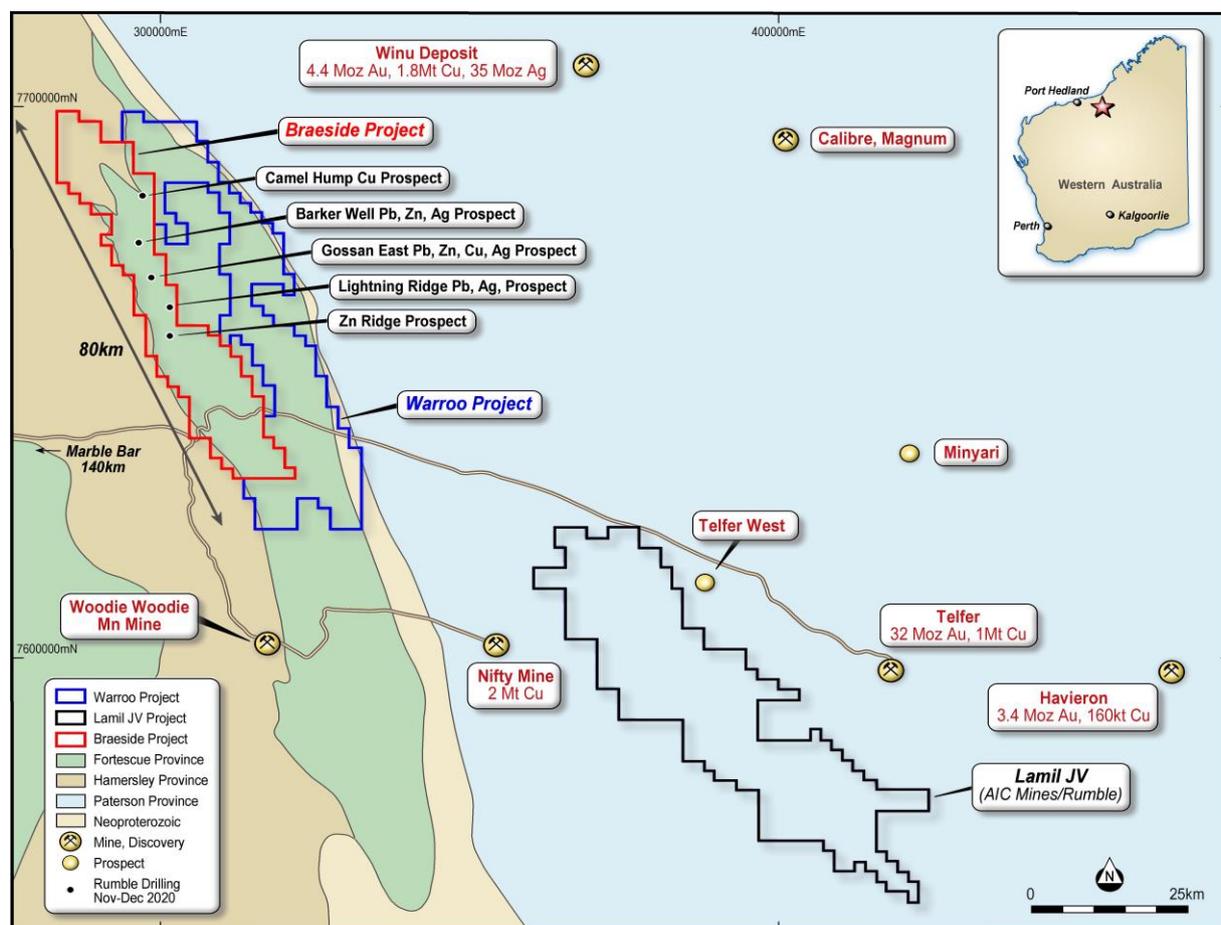


Figure 12 - Location of Braeside, Warroo and Lamil JV Projects and Prospects

Warroo Project

The Warroo Project is located to the east of Rumble’s Braeside Project and lies some 160km to the east of Marble Bar in the East Pilbara region of Western Australia. The project comprises of two exploration licences E45/5366 and E45/5689. During the year, the Company completed a technical review and subsequent partial surrender of the Warroo Project tenure. 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. The Company is currently interpreting the data and determining an appropriate exploration program to test the anomaly.

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REVIEW OF OPERATIONS

Munarra Gully Project, Cue District, Murchison, WA

The Munarra Gully Project is located some 50km NNE of the town of Cue within the Murchison Goldfields of Western Australia. Rumble owns 80% of E51/1677 and 100% of E51/1919 and E51/1927 (refer Figure 13). Key highlights of exploration work at Munarra Gully include:

- Amaryllis Prospect – A large scale Au-Cu-Ag-Zn system discovered with better intercepts of 57m @ 0.85 g/t Au, 0.27% Cu, 4.2 g/t Ag and included **10m @ 2.88 g/t Au, 0.54% Cu, 7.5 g/t Ag**
- **Amaryllis has over 2.3kms of Au-Cu-Ag mineralisation, up to 50m wide and open in all directions**
- Over 15kms of highly prospective shear zone remains untested

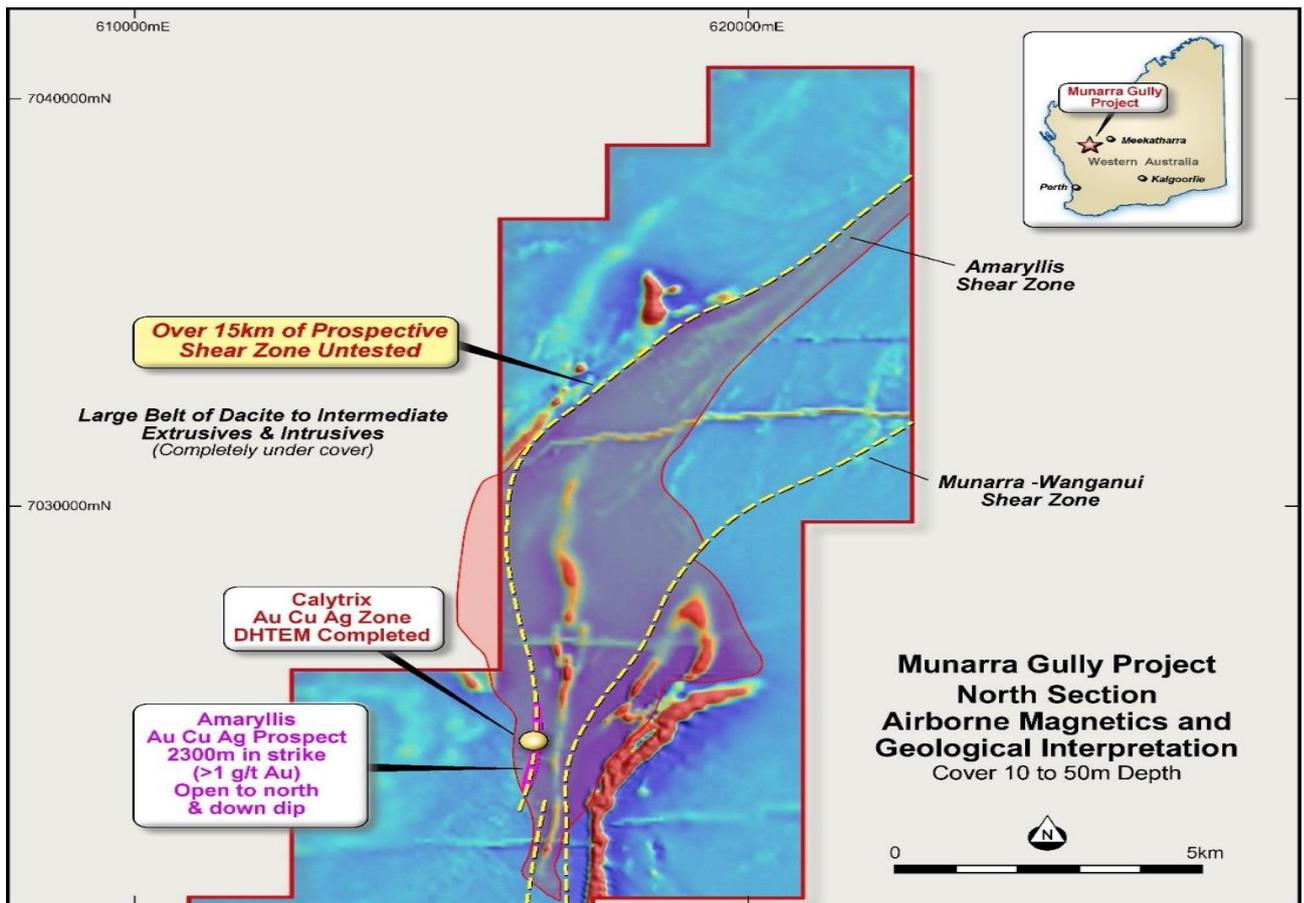


Figure 13 - Munarra Gully Project – Calytrix Location and Results over Airborne Magnetics

Lamil Gold-Copper JV Project, Paterson Province, Western Australia

The Lamil Project is located in between the major mining operations of the Nifty Cu mine and the large Telfer Au-Cu mine within the Paterson Province, East Pilbara, Western Australia.

AIC Mines Limited (AIC) met the Stage 1 expenditure requirement under the agreement and Rumble elected to form a joint venture (JV) in which AIC and Rumble will each hold a 50% interest and contribute equally to exploration expenditure moving forward. During the year, the Company took back management of the joint venture from AIC Mines and conducted a technical review of exploration completed by AIC. The Company identified a priority target and undertook a ground based electromagnetic survey during the Q3 2025. The results of this survey will be important in determining the Company's future commitment to exploration at Lamil.

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Thunderstorm Gold Project, Fraser Range, Western Australia

During the year, the Company entered into an agreement to acquire the outstanding 70% interest in three exploration tenements in the Fraser Range Province from joint venture partner IGO Limited (IGO) to secure 100% of the highly prospective Thunderstorm Gold Project. The acquisition terms were as follows:

- Purchase price of \$300,000 paid in Rumble fully paid shares (“Consideration Shares”) at a deemed issue price of the 5-day VWAP immediately prior to the Execution Date.
- 1.05% Net Smelter Return (NSR) royalty over E28/2528, E28/2595, and E28/2529

The Thunderstorm Gold Project comprises six granted exploration licenses (E28/2528, E28/2529, E28/2595, E28/3219, E28/3240 and E28/3384) for a total area of 348 km². The Project lies over a major northeast trending terrane boundary (Newman Shear Zone) between the Fraser Zone (hosting the Nova Ni Deposit-IGO) and the Nornalup Zone. The project area is completely under cover (mainly Eocene to Miocene) and sits on the edge of the Eucla Basin (Cenozoic).

Previous exploration completed by IGO includes 530 vertical air core drill holes over an area of approximately 40km by 20km on 1,500m line spacings. Airborne geophysics including magnetics and EM (Spectrum EM survey) complemented the drilling.

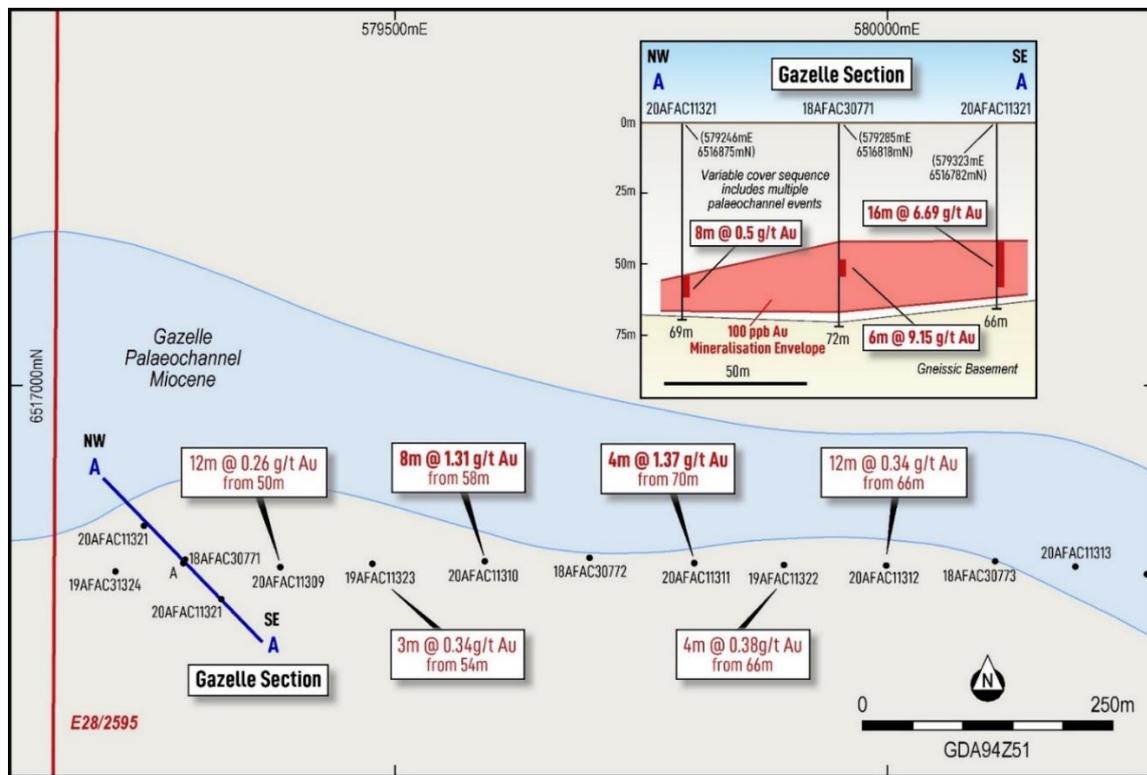


Figure 14 - Gazelle Gold Prospect Location and Drill Results Plan with Section AA

Results from the air core drilling returned widespread gold anomalism from within both the lower Cenozoic cover sequence and the underlying gneissic rocks (refer Figure 14). Higher tenor gold mineralisation discovered at Gazelle and Pion is inferred to be associated with the earlier Eocene palaeodrainage systems and nearby potential basement gold sources.

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Gazelle Gold Prospect

Widespread, shallow gold mineralisation at Gazelle includes:

16m @ 6.69 g/t Au from 42m (20AFAC11321)

- including **4m @ 22.2 g/t Au** from 50m

6m @ 9.15 g/t Au from 48m (18AFAC30771)

8m @ 1.31 g/t Au from 58m (20AFAC11310)*

4m @ 1.37 g/t Au from 70m (20AFAC11311)*

Pion Gold Prospect

Six consecutive drillholes (1.2km along section) returned significant gold anomalism with the best result of:

4m @ 3.80 g/t Au from 86m (18AFAC20486)*

**All Air Core Drilling Vertical – True Width*

The Company is currently working with the Ngadju traditional owners to establish a heritage agreement over the Thunderstorm Project and is anticipating completing a heritage survey in late 2025, for proposed aircore and reverse circulation drilling planned in early 2026.

Summary list of all previous ASX releases referenced in this report

The information in this report that relates to exploration results is summarised from publicly available information released to ASX. These results are referenced in the text of this report and the source documentation listed below:

- 11 August 2025 – Maiden Tungsten Resource at Western Queen Project
- 5 August 2025 – High-Grade Tungsten Assays at Western Queen.
- 23 July 2025 – Significant Increase to Western Queen Gold Resources.
- 4 June 2025 – High-grade Gold and Tungsten at Western Queen Project
- 30 May 2025 – Western Queen Gold Mine Development
- 16 April 2025 – Western Queen - Mine Development and Exploration Update
- 7 April 2025 - Rumble acquires 100% of the Thunderstorm Gold Project
- 2 April 2025 – High Grade Tungsten from Historical Core
- 28 February 2025 – Development of Western Queen Gold Project.
- 17 February 2025 – High-grade Gold and Tungsten Assays from Phase 1 Drilling
- 4 February 2025 – High Grade Tungsten from Historical Core
- 11 December 2024 – High-Grade Tungsten Assays Highlights Resource Potential at WQ
- 28 November 2024 – Excellent metallurgical results for Earahedy Project.
- 28 November 2024 – Development of Western Queen Gold Project
- 20 November 2024 – Commencement of Drilling at Western Queen
- 15 October 2024 – Western Queen Gold Resources increased 76% to 287k oz
- 27 September 2024 - Rumble welcomes new Strategic Investor
- 2 September 2024 – Tungsten Discovery at Western Queen Confirmed
- 6 August 2024 – High-Grade Tungsten Discovery at Western Queen
- 16 July 2024 – Western Queen Drilling Update
- 29 May 2024 – Western Queen Drilling Commenced
- 30 April 2024 – Wardawarra Project - Exploration Update
- 29 April 2024 – Drilling to test high-grade Gold Zones at Western Queen
- 13 March 2024 – Earahedy Project Tenement Acquisition Completed
- 21 February 2024 – Mato Discovery Continues to Grow
- 9 January 2024 – Completion of Metallurgical Diamond Drilling at Earahedy
- 14 November 2023 – Drilling Commences at Earahedy Project
- 31 October 2023 – Mato Discovery Confirmed with Further High-Grade Zn-Pb
- 24 October 2023 – Acquisition Increases Further Zn-Pb Discovery Potential
- 5 October 2023 – High Grade Zinc-Lead Intersected at the Mato Prospect

Rumble Resources Ltd & Controlled Entities

REVIEW OF OPERATIONS

- 17 July 2023 – Zinc Lead Mineralisation Discovered in Drilling
- 1 June 2023 – High impact drilling commences at the Earaheedy Project
- 19 April 2023 – Maiden Resource Confirms Earaheedy's World Class Potential
- 14 March 2023 – Chinook Zn-Pb Prospect expands to 8km strike
- 16 February 2023 – Multiple New High-Grade Feeder Targets Defined
- 5 December 2022 – Drilling Results from Lamil Gold-Copper Project
- 17 November 2022 – Exceptional Metallurgical Results at Earaheedy Project
- 3 November 2022 - High Grade System Discovery Chinook inc. 3.37% Cu 4450g/t Ag.
- 29 September 2022 - New 2.2km High Grade Chikamin Feeder Zone extends Chinook
- 30 August 2022 - High grade Zn-Pb drill intercepts at Tonka
- 23 August 2022 - Significant Zones of Zn-Pb Sulphides Intersected
- 8 August 2022-Exploration Update Lamil Project, Paterson Province WA
- 26 August 2022-Milestone Payment to Rumble Resources Limited and Cleansing Notice
- 5 December 2022-AIC Mines Limited Drilling Results from the Lamil Gold-Copper Project, Paterson Province WA
- 30 August 2022 – High grade Zn-PB drill intercepts at Tonka
- 23 August 2022 – Significant Zones of Zn-Pb Sulphides Intersected
- 8 August 2022 – Exploration Update – Lamil Project
- 18 July 2022 – Heritage Clearance Confirmed – Sweetwater Drilling Commenced
- 5 July 2022 – Appointment of Geoff Jones as a Non-Executive Director
- 23 June 2022 – A1M: Drilling Commences at the Lamil Gold-Copper Project
- 26 May 2022 – Multiple New High grade Zn-Pb Zones defined at Earaheedy
- 20 April 2022 – Wardawarra Drilling Commenced on Battery Metals Targets
- 8 April 2022 – Board and Management Update
- 9 March 2022 – Major Exp of Zn-Pb Mineralised Footprint at Earaheedy
- 21 February 2022 – Further High grade Zn-Pb Results and Strong Grade Continuity
- 9 February 2022 – A1M: Drilling Results from Lamil Project, Paterson Province WA
- 7 February 2022 – Drilling Commences on the High grade Kalitan Feeder Zone
- 31 January 2022 – Shallow High grade Zn-Pb Sulphides Intersected at Earaheedy
- 20 January 2022 – Two Key Tenements Granted at Earaheedy Zn-Pb-Ag-Cu Project
- 21 December 2021 – RTR: Major Zinc-Lead-Silver-Copper Feeder Fault Zone Inters
- 13 December 2021 – New Zinc-Lead-Silver Discovery at Earaheedy Project
- 18 November 2021 – Munarra Gully Project – Exploration Update
- 11 November 2021 – A1M – Investor Presentation
- 10 November 2021 -Wardawarra Project – Significant Ni Cu Co Au Ta Ni Sn and Li
- 20 October 2021 – A1M: September Quarterly
- 18 October 2021 – Earaheedy Zn-Pb-Mn-Ag Project Growth Continues at Chinook
- 2 August 2021 – Western Queen Resource Upgrade to 163,000oz Au
- 12 July 2021 – Rumble Consolidates 100% Ownership of the Braeside Project
- 8 July 2021 – Significant Increase of Earaheedy Mineralisation Footprint
- 2 June 2021 – Large Scale SEDEX Style System Emerging at Earaheedy Project
- 19 April 2021 – Major Zinc-Lead Discovery at Earaheedy Project
- 8 April 2021 – Drilling Update at Earaheedy Zinc-Lead-Silver Project
- 25 March 2021 – Drilling Commenced at Earaheedy Zinc-Lead-Silver Project
- 26 February 2021 – A1M: Final Results from Maiden Drilling Program at Lamil Project
- 23 February 2021 - Drilling Expands Large-Scale Gold-Copper-Silver System
- 17 February 2021 - Multiple High grade Lead-Zinc-Silver Breccia Zones Discovery
- 15 February 2021 - Significant Widths of Copper at Camel Hump Prospect
- 3 February 2021 - High grade Gold Shoots at Western Queen South Deposit
- 28 January 2021 - A1M: Initial Results Maiden Drilling Program at Lamil Project
- 18 December 2020 - A1M: Phase 1 Drilling Completed at Lamil Project
- 17 December 2020 - Drilling Update - Gold and Copper Projects
- 15 December 2020 - Significant Copper and Lead Discovered at Braeside Project
- 4 November 2020 - Discovery High grade Gold Shoots and Shear Zone Extension
- 6 October 2020 - 16m at 6.69 g/t Gold Intersected at Fraser Range
- 4 May 2020 - Higher Grade Zn-Pb in Drilling confirms Discoveries
- 23 April 2020 - Drilling Confirms Large Scale Gold-Copper-Silver System
- 17 February 2020 - High Grade Gold Discovery at the Western Queen Project
- 11 February 2020 - Large Scale Copper-Gold System Defined at Munarra Gully
- 30 January 2020 - High Priority Targets Identified - Warroo Project
- 23 January 2020 - Large Scale Zn-Pb-Ag Discoveries at Earaheedy

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MINERAL RESOURCES STATEMENT

Western Queen Project

On 23 July 2025, 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 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. The combined open cut and underground resource for the Western Queen Gold Project is presented in Table 3.

Table 3 - Mineral Resource Estimate Tabulation for the Western Queen Project

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.

On 11 August 2025, the Company announced a maiden tungsten MRE at Western Queen. The maiden MRE is **4.31Mt @ 0.31% WO₃ for 13.2Kt WO₃** at a 0.1% WO₃ cut-off and contains a higher-grade portion of **1.44Mt @ 0.51% WO₃ for 7.4Kt WO₃** at 0.3% WO₃ cut off. 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 4 for breakdown of Inferred Resources by deposit area at Western Queen.

Table 4 – Western Queen August 2025 Tungsten Mineral Resource Estimate (0.1% WO₃ 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.

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MINERAL RESOURCES STATEMENT

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).

Earaheedy Base Metal Project

On 19 April 2023, the Company announced a maiden Inferred, pit constrained, Mineral Resource Estimate (MRE) for the Earraheedy Base Metal Project. The maiden MRE contained 94Mt @ 3.1% Zn + Pb and 4.1 g/t Ag (at a 2% cut-off), for a total contained metal content of 2.2Mt zinc, 0.6Mt lead and 12.6Moz silver (refer ASX Release 19 April 2023). The Earraheedy MRE contains resources at the Chinook, Tonka and Navajoh Deposits. The combined Chinook, Tonka and Navajoh optimised pit constrained MRE for the Earraheedy Project is presented in Table 5.

Table 5 - Combined Earraheedy Inferred MRE at selected cut-off grades between 0.5% to 4% Zn + Pb

Cut off Zn+Pb %	Tonnes Mt	Pit Constrained Inferred MRE's			
		Zn+Pb %	Zn %	Pb %	Ag g/t
0.5	462	1.3	1.0	0.3	2.2
1.0	194	2.1	1.6	0.5	3.1
2.0	94	3.1	2.4	0.7	4.2
2.5	65	3.4	2.6	0.8	4.5
3.0	41	3.9	3.0	0.9	4.9
4.0	12	4.8	3.6	1.2	5.7

Footnote: The pit optimisation has shown that much of the inferred 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. Mining Method refers to either open cut (OC) or Underground (UG).

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MINERAL RESOURCES STATEMENT

Competent Persons Statement

The information in this report that relates to exploration results or exploration targets is based on information compiled or reviewed by Mr Luke Timmermans who is a Member of the Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Timmermans is an employee of Rumble. Mr Timmermans has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to activities undertaken, 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.

Refer previous ASX announcements set out previously, Rumble is not aware of any new information or data that materially affects the information included in the above market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Competent Persons Statement – Earraheedy

The information in this report that relates to Mineral Resources is based on and fairly represents information and supporting information prepared by Mr Mark Carder who is a Member of the Australian Institute of Geoscience (AIG) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity to 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 Mark Carder is a previous employee of Rumble and has provided his prior written consent to the inclusion in this report of the matters based on his information and supporting information in the form and context in which it appears (refer ASX release 19 April 2023).

Rumble is not aware of any new information or data that materially affects the information included in the above market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Competent Persons Statement - Western Queen

The information in this release that relates to Western Queen Gold and Tungsten 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 provided his written consent to the inclusion in this report of the matters based on his information and supporting information in the form and context in which it appears (refer to ASX releases dated 25 July 2025 and 11 August 2025).

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.

Rumble is not aware of any new information or data that materially affects the information included in the above market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

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Rumble Resources Ltd & Controlled Entities
MINERAL RESOURCES STATEMENT

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	E69/3862	Granted	Western Australia	100%
Earaheedy	E69/4124	Granted	Western Australia	100%
Earaheedy	E69/4062	Application	Western Australia	100%
Earaheedy	E69/4063	Application	Western Australia	100%
Earaheedy	E69/4099	Application	Western Australia	75% Note 1
Earaheedy	L69/0058	Application	Western Australia	100%
Earaheedy	M69/0150	Application	Western Australia	75% Note 1
Earaheedy	E28/3352	Granted	Western Australia	100%
Earaheedy	E52/3879	Granted	Western Australia	100%
Earaheedy	E69/3815	Granted	Western Australia	100%
Earaheedy	E69/3842	Granted	Western Australia	100%
Earaheedy	E69/3889	Granted	Western Australia	100%
Lamil	E45/5270	Granted	Western Australia	50% Note 4
Lamil	E45/5271	Granted	Western Australia	50% Note 4
Munarra Gully	E51/1677	Granted	Western Australia	80% Note 3
Munarra Gully	E51/1919	Granted	Western Australia	100%
Munarra Gully	E51/1927	Granted	Western Australia	100%
Thunderbolt	E28/2924	Granted	Western Australia	100%
Thunderbolt	E28/3062	Granted	Western Australia	100%
Thunderbolt	E28/3065	Granted	Western Australia	100%

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Rumble Resources Ltd & Controlled Entities
MINERAL RESOURCES STATEMENT

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Thunderbolt	E28/3219	Granted	Western Australia	100%
Thunderbolt	E28/3220	Granted	Western Australia	100%
Thunderbolt	E28/3221	Granted	Western Australia	100%
Thunderbolt	E28/3240	Granted	Western Australia	100%
Thunderbolt	E28/3313	Granted	Western Australia	100%
Thunderbolt	E69/4170	Granted	Western Australia	100%
Thunderdome	E28/2366	Granted	Western Australia	30% Note 2
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
Thunderstorm	E28/3384	Granted	Western Australia	100%
Wardawarra	E20/0967	Granted	Western Australia	100%
Wardawarra	E59/2443	Application	Western Australia	100%
Wardawarra	E59/2816	Application	Western Australia	100%
Warroo	E45/5366	Granted	Western Australia	100%
Warroo	E45/5689	Granted	Western Australia	100%
Western Queen	M59/0045	Granted	Western Australia	100%
Western Queen	M59/0208	Granted	Western Australia	100%
Western Queen	L59/0040	Granted	Western Australia	100%

1. **Earaheedy Project, Western Australia**
E69/3464 75% RTR / 25% Zenith Minerals
M69/0150 RTR / 25% Zenith Minerals
L69/0058 75% RTR / 25% Zenith Minerals
2. **Fraser Range Projects, Western Australia**
E28/2528, E28/2529, E28/2595, E28/2366 – 30% RTR / 70% IGO
3. **Munarra Gully, Western Australia**
E51/1677 80% RTR / 20% Marjorie Anne Molloy
4. **Lamil Project, Western Australia**
E45/5270, E45/5271 50% RTR / 50% AIC Mines Limite

Rumble Resources Ltd & Controlled Entities

DIRECTORS REPORT

Your directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Rumble (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2025.

DIRECTORS

The names of directors in office at any time during or since the end of the year are:

Peter Harold	Managing Director & CEO
Peter Venn	Technical Director
Michael Smith	Non-Executive Director
Matthew Banks	Non-Executive Director
Geoff Jones	Non-Executive Director

Unless noted above, all directors have been in office since the start of the financial year to the date of this report.

COMPANY SECRETARY

Mr Steven Wood and Trevor Hart held the position of Joint Company Secretary during the financial year. Details of Mr Wood's and Mr Hart's experience are set out below under Information on Directors.

PRINCIPAL ACTIVITIES

The principal activity of the Company during the financial year was the acquisition and exploration and evaluation of base and precious metal projects.

OPERATING RESULTS

The loss of the Company after providing for income tax amounted to \$12,059,741 (2024: \$3,750,624) comprising of \$8,923,353 impairment of capitalised exploration, \$1,774,354 in employee and consulting cost and \$1,557,216 in administration and various corporate expense.

FINANCIAL POSITION

As at 30 June 2025 the Company had a cash balance of \$1,888,736 (2024: \$2,312,966) and a net asset position of \$53,559,686 (2024: \$57,387,929).

DIVIDENDS PAID OR RECOMMENDED

No dividends have been paid, and the directors do not recommend the payment of a dividend for the financial year ended 30 June 2025.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

Other than as disclosed in this report, no significant changes in the state of affairs of the Company occurred during the financial year.

EVENTS AFTER THE REPORTING PERIOD

The following significant event occurred subsequent to year end.

On 9 September 2025, the company announced a capital raising of up to \$9.0 million, comprising of:

- A two-tranche institutional placement of \$7.0 million (with Tranche Two subject to shareholder approval at an Extraordinary General Meeting to be held in October 2025)
- A 1-for-12 non-renounceable entitlement offer to raise up to approximately \$2.0 million

The funds will be utilised to undertake further drilling for gold, gold mining studies, pre-development works and tungsten metallurgical test work at Western Queen.

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Rumble Resources Ltd & Controlled Entities
DIRECTORS REPORT

INFORMATION ON DIRECTORS

Mr Peter Harold

Appointed 12 February 2024

Managing Director & CEO

Mr Harold is a process engineer and highly accomplished mining executive with over 30 years of strategic, commercial and corporate experience in the minerals industry. Prior to joining Rumble, Peter was MD and CEO of Poseidon Nickel Limited (ASX: POS) for 3.5 years and was instrumental in raising significant equity to allow the completion of the Bankable Feasibility studies on the Black Swan Nickel Project and the Windarra Gold Tailings Project. This also allowed the funding of significant resource drilling and exploration activities and the Black Swan restart pre-works. Prior to joining Poseidon, Mr Harold was the Managing Director of Panoramic Resources Ltd for 18 years which developed the Savannah and Lanfranchi nickel mines and took the company from a \$3 million IPO to a 20,000 tonne per annum nickel producer with a market capitalisation of \$1.2 billion.

Interest in Shares and Options

10,000,000 unlisted options
10,000,000 unlisted performance rights

Directorships held in other listed entities in the past 3 years

Poseidon Nickel – CEO/ Managing Director – Appointed March 2020, resigned October 2023
Poseidon Nickel – Non- Executive Chairman – Appointed October 2023, resigned February 2025
Rare Foods Australia Ltd – Non-Executive Chairman – Appointed November 2017, resigned November 2024

Mr Peter Venn (BSc (Geo (Hons) MAIG, MAICD)

Appointed 14 July 2021

Technical Director, Independent

Mr Venn is a Geologist with more than 32 years of experience and achievement in the global resources sector. He has established and led highly successful teams and has been closely involved in the exploration, acquisition, evaluation and development of more than 10 mining operations across Africa and Australia. Mr Venn brings extensive exploration experience in a diverse range of mineral systems including gold, platinum group metals, diamonds, base metals, and strategic minerals in various geological terranes and jurisdictions. Mr Venn is a Member of the Australian Institute of Geoscientists and Australian Institute of Company Directors.

Interest in Shares and Options

2,000,000 fully paid ordinary shares
1,500,000 unlisted options

Directorships held in other listed entities in the past 3 years

Horizon Gold Limited – Non-Executive Director – Appointed 31 Aug 2016

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Rumble Resources Ltd & Controlled Entities
DIRECTORS REPORT

Mr Geoff Jones (BE (Civil Eng), FIEAust)

Appointed 14 July 2022

Non-Executive Director, Independent

Mr Jones is a Civil Engineer with over 35 years' experience in engineering design and construction for minerals processing and mine project development in Australia and overseas. He previously worked for Boulderstone Hornibrook, John Holland, Minproc Engineers and Signet Engineering before service as Group Project Engineer for Resolute Mining Limited where he was responsible for the development of its mining projects in Australia, Ghana and Tanzania. Between 2011 and 27 Jan 2023, Mr Jones was the COO and then Managing Director for GR Engineering Services Limited (ASX: GNG), a leading process engineering consulting and contracting company that specialises in providing high quality engineering design and construction services to the mining and mineral processing industries.

Interest in Shares and Options

407,407 fully paid ordinary shares
750,000 unlisted options

Directorships held in other listed entities in the past 3 years

GR Engineering Services Limited – Appointed 26 June 2013, resigned 27 January 2023
Ausgold Limited – Non-Executive Director – Appointed 26 July 2016, resigned 20 October 2023
Global Lithium Resources Ltd – Non-executive Chairman – 15 May 2023, resigned 6 July 2024
LinQ Minerals Ltd - Non-Executive Director – Appointed 27 June 2025

Mr Matthew Banks

Appointed 1 February 2011

Non-Executive Director, Independent

Mr Banks has over 15 years' experience specialising in marketing and public relations and more recently in finance. During that time Mr Banks has developed strong relationships with a number of leading public and private companies as well as with high-net-worth individuals from across a number of industries. Since 2005 Mr Banks has been involved in raising capital for a number of listed exploration companies and currently Mr Banks is working full time with a leading finance business which places \$400 million of funds per year.

Interest in Shares and Options

22,700,000 fully paid ordinary shares

Directorships held in other listed entities in the past 3 years

Wildcat Resources Limited – Executive Director – Appointed 24 Dec 2019

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Rumble Resources Ltd & Controlled Entities
DIRECTORS REPORT

Mr Michael Smith (BCom, CA)

Appointed 1 February 2011

Non-Executive Director, Independent

Mr Smith is a Chartered Accountant with over 35 years of experience in the accounting, business and taxation advice sectors. He holds a Bachelor of Business, is a member of CAANZ and has held numerous business management roles including acting as Chief Executive of a division of a publicly listed national financial services consolidator for five years overseeing significant growth in that time.

Interest in Shares and Options

22,050,000 fully paid ordinary shares

Directorships held in other listed entities in the past 3 years

None

Mr Steven Wood (BCom, CA)

Appointed 30 November 2015

Joint Company Secretary

Mr Wood has over 15 years of corporate advisory, governance and financial compliance experience in the mining and resources sector. Mr Wood was a Director of Grange Consulting Group Pty Ltd prior to its acquisition by Automic Group, where he is currently a principal and specialises in providing corporate advisory, governance, and financial compliance consulting services to a number of ASX listed and unlisted entities. Mr Wood is currently Non-Executive Director of Arika Resources Ltd and Company Secretary for a number of ASX listed entities including Caspin Resources Ltd and Strata Minerals Ltd.

Mr Trevor Hart

Appointed 16 January 2024

Joint Company Secretary

Mr Hart is a Certified Practising Accountant and Chartered Secretary with a Bachelor of Business in Accounting and has over 25 years in the resources and mining services industry. He has been involved in the financial management of mineral and resources focused ASX public listed companies serving on the board and in the executive management team and has extensive experience in financial reporting, capital raisings, feasibility studies, commodity offtakes, debt financings and treasury management of resource companies.

Interest in Shares and Options

1,166,561 fully paid ordinary shares
750,000 unlisted options

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Rumble Resources Ltd & Controlled Entities
DIRECTORS REPORT

MEETINGS OF DIRECTORS

During the financial year, 3 meetings of directors and 1 Remuneration and Nomination Committees were held. Attendances by each director during the year were as follows:

Director	Directors Meetings		Remuneration and Nomination	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Matthew Banks	3	3	1	1
Michael Smith	3	3	N/A	N/A
Peter Venn	3	3	1	1
Geoff Jones	3	3	1	1
Peter Harold	3	3	N/A	N/A

FUTURE DEVELOPMENTS, PROSPECTS AND BUSINESS STRATEGIES

Further information, other than as disclosed this report, about likely developments in the operations of the Company and the expected results of those operations in future periods has not been included in this report as disclosure of this information would be likely to result in unreasonable prejudice to the Company.

ENVIRONMENTAL REGULATION

The Company's operations are subject to significant environmental regulation under the law of the Commonwealth and State in relation to discharge of hazardous waste and materials arising from any mining activities and development conducted by the Company on any of its tenements. To date the Company has only carried out exploration activities and there have been no known breaches of any environmental obligations.

The directors have considered the National Greenhouse and Energy Reporting Act 2007 (the NGER Act) which introduces a single national reporting framework for the reporting and dissemination of information about the greenhouse gas emissions, greenhouse gas projects, and energy use and production of corporations. At the current stage of development, the directors have determined that the NGER Act will have no effect on the Company for the current, nor subsequent financial period. The directors will reassess this position as and when the need arises.

KEY RISKS AND UNCERTAINTIES

Additional requirements for capital

The Group's capital requirements depend on numerous factors. The Company may require further financing. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration programmes as the case may be. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.

Exploration Risks

Mineral exploration by its nature is a high-risk activity and there can be no guarantee of exploration success on the Company's projects. There can be no assurance that exploration of the tenements, or any other tenements that may be acquired in the future, will result in the discovery of an economic deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited. Further, exploration involves certain operating hazards, such as failure and or breakdown of equipment, adverse geological, seismic, and geotechnical conditions, access to water, industrial accidents, labour disputes, adverse weather conditions, pollution and other environmental hazards and risks. The Company's activities may also be delayed by shortages in the availability of personnel and equipment shortages such as drilling rigs.

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Rumble Resources Ltd & Controlled Entities

DIRECTORS REPORT

Resources Risks

The Company has declared its maiden Mineral Resource estimate for the Earraheedy Project. No assurance can be given that the Mineral Resource estimate will result in an Ore Reserve and be commercially viable and economically exploited.

Mineral Resource estimates are prepared in accordance with the JORC Code (2012 Edition) and are expressions of judgement based on knowledge, experience and industry practice. Estimates that are valid when made may change significantly when new information becomes available, which could in turn affect the Company's mining plans and ultimately its financial performance and value. In addition, commodity price fluctuations, as well as increased production costs or reduced throughput and/or recovery rates, may render Ore Reserves and Mineral Resources uneconomic and so may materially affect any such estimates.

Metallurgical Risks

Metal and/or mineral recoveries are dependent upon the metallurgical process, and by its nature contain elements of significant risk such as identifying a metallurgical process through test work to produce a saleable product, developing an economic process route to produce a saleable product, and changes in mineralogy in the ore deposit can result in inconsistent ore grades and recovery rates affecting the economic viability of the project.

Development and Mining Risks

Ultimate and continuous success of the Company's activities is dependent on numerous factors including:

- determination of Mineral Resources (with the maiden Mineral Resource for the Earraheedy Project having been declared) and Ore Reserves;
- metallurgical recoveries, mineral processing outcomes and metal concentrate payabilities;
- the development of economically recoverable Ore Reserves;
- access to adequate capital to fund and develop its projects;
- construction of efficient development and production infrastructure within capital expenditure budgets;
- securing and maintaining title to interests;
- obtaining regulatory consents and approvals necessary for the conduct of mineral exploration, development and production; and
- retention of appropriately skilled and experienced employees, contractors, and consultants.

The Company's operations may be delayed or prevented because of factors beyond the Company's control including adverse weather conditions, environmental hazards, industrial accidents and disputes, technical failures, fires and other accidents, unusual or unexpected geological conditions, mechanical difficulties or a shortage of technical expertise or equipment.

There may be difficulties with obtaining government and/or third-party approvals, operational difficulties encountered with construction, extraction and production activities, unexpected shortages or increases in the price of consumables, plant and equipment, cost overruns or lack of access to required levels of funding. The occurrence of any of these circumstances could result in the Company not realising its operational or development plans or such plans costing more than expected or taking longer to realise than planned. Any of these outcomes could have an adverse effect on the Company's financial and operational performance.

Tenure Risks

Interests in tenements in Australia are governed by state legislation and are evidenced by the granting of licenses or leases. Each license or lease is for a specific term and has annual expenditure and reporting commitments, together with other conditions requiring compliance. The Company could lose its title to or its interest in one or more of the tenements in which it has an interest if license conditions are not met or if insufficient funds are available to meet the minimum expenditure commitments.

The Company's tenements, and other tenements in which the Company may acquire an interest, will be subject to renewal, which is usually at the discretion of the relevant authority. If a tenement is not renewed the Company may lose the opportunity to discover mineralisation and develop that tenement. The Company cannot guarantee that any of its tenement applications will be granted, or that tenements in which it presently has an interest will be renewed beyond their current expiry date.

Rumble Resources Ltd & Controlled Entities
DIRECTORS REPORT

Approval Risks

The Company will be reliant on heritage, environmental and other approvals in Western Australia to enable it to proceed with the exploration and development of any of its tenements or the granting of its tenement applications. There is no guarantee that the required approvals will be granted, and failure by the Company to obtain the relevant approvals, or any delay in the award or transfer of the approvals, may materially and adversely affect the Company's ability to proceed with its proposed exploration and development programs.

Native Title Risks

Many of the areas the Company's tenements or tenement applications, are subject in whole or part to native title determinations, or claims made by native title parties, and may contain aboriginal heritage sites. The ability of the Company to undertake exploration or development operations on such tenements may be delayed or prohibited in the event that applicable consents cannot be obtained from the relevant native title parties.

Environmental Risks

Mineral extraction and processing is an industry that has become subject to increasing environmental responsibility and liability. Future legislation and regulations or environmental regulations applying to mining operations may impose significant environmental obligations on the Company. The Company intends to conduct its activities in a responsible manner which minimises its impact on the environment, and in accordance with applicable laws.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings. The Company was not a party to any such proceedings during the year.

INDEMNIFYING AND INSURANCE OF OFFICERS

The Company has entered into deeds of indemnity with each director whereby, to the extent permitted by the Corporations Act 2001, the Company agreed to indemnify each director against all loss and liability incurred as an officer of the Company, including all liability in defending any relevant proceedings.

The Company has paid premiums to insure each of the directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director of the Company, other than conduct involving a wilful breach of duty in relation to the Company. The disclosure of the amount of the premium is prohibited by the insurance policy.

OPTIONS

At the date of this report, the unissued ordinary shares of the Company under option are as follows:

Date of Expiry	Exercise Price	Number under Option
13 December 2025	Nil	5,000,000
13 December 2025	\$0.58	750,000
09 February 2026	\$0.58	750,000
13 December 2028	\$0.20	1,500,000
12 May 2030	\$0.15	5,000,000
12 May 2030	\$0.215	5,000,000

No person entitled to exercise the option had or has any right by virtue of the option to participate in any share issue of any other body corporate.

NON-AUDIT SERVICES

There were no fees paid or payable to the external auditors for non-audit services provided during the year ended 30 June 2025.

Rumble Resources Ltd & Controlled Entities

REMUNERATION REPORT

REMUNERATION REPORT (AUDITED)

This report details the nature and amount of remuneration for each director and Key Management Personnel of Rumble.

1. Employment Agreements

Mr Peter Harold was appointed on 12 February 2024 and currently works for the Company in an executive capacity as the Managing Director and CEO. Under the terms of the agreement, Mr Harold's annual salary is \$450,000 inclusive of superannuation and the notice period is 3 months for employee and 6 months for the Company. Mr Harold is also eligible to receive a payment under the STIP up to \$147,910, being 35% of his base salary. Annual leave entitlements 25 working days per year of paid service. The contract is an ongoing contract until terminated in accordance with the terms of the employment agreement.

Non-Executive Directors Matthew Banks, Michael Smith, and Geoff Jones have a service agreement between themselves and the Company. Their engagements have no fixed term but cease on their resignation or removal as a director in accordance with the Corporations Act. All Non-Executive Directors are entitled to receive a director's fee of \$60,000 plus statutory superannuation per annum.

Mr Peter Venn transitioned to Technical Director on the 12 February 2024. The current service agreement between Mr Venn and the Company has no fixed term but would cease on his resignation or removal as a director in accordance with the Corporations Act. Under this service agreement Mr Venn is entitled to receive a director's fee of \$1,500 exclusive of GST per day.

2. Remuneration Policy

The Company's remuneration policy has been designed to align director and executive objectives with shareholder and business objectives by providing a fixed remuneration component, a potential short-term discretionary bonus and offering specific long-term incentives based on key performance areas affecting the Company's financial results. The board believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best executives and directors to run and manage the Company, as well as create goal congruence between directors, executives and shareholders.

The board's policy for determining the nature and amount of remuneration for board members and senior executives of the Company is as follows:

- The remuneration policy, setting the terms and conditions for the executive directors and other senior executives, was developed by the board.
- All executives receive a base salary (which is based on factors such as length of service and experience), superannuation and are entitled to the issue of share options and an annual discretionary bonus. The Board reviews executive packages annually by reference to the Company's performance, executive performance and comparable information from industry sectors.

The performance of executives is measured against criteria agreed annually with each executive and is based predominantly on the forecast growth of the Company's shareholders' value. The Board may, however, exercise its discretion in relation to approving incentives, bonuses and options, and can recommend changes. Any changes must be justified by reference to measurable performance criteria. The policy is designed to attract the highest calibre of executives and reward them for performance that results in long-term growth in shareholder wealth.

Executives are entitled to participate in the employee share and option arrangements.

The executive directors receive a superannuation guarantee contribution required by the government, which is 11.5% (11% for 30 June 2024). No other retirement benefits are provided. Where directors provide services to the Company through their own business entities and remunerated on an invoiced basis, no superannuation contributions are made by the Company as per directors Consultancy Service Agreement.

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Rumble Resources Ltd & Controlled Entities
REMUNERATION REPORT

All remuneration paid to directors and executives is valued at the cost to the Company and expensed or capitalised to exploration expenditure if appropriate. Options, if given to directors and executives in lieu of remuneration, are valued using the Black-Scholes methodology. The board's policy is to remunerate non-executive directors at market rates for time, commitment, and responsibilities. The Board determines payments to the non-executive directors and reviews their remuneration annually, based on market practice, duties, and accountability. Independent external advice is sought when required. The maximum aggregate amount of fees that can be paid to non-executive directors is subject to approval by shareholders at the Annual General Meeting. Fees for non-executive directors are not linked to the performance of the Company. However, to align directors interests with shareholder interests, the directors are encouraged to hold shares in the Company and are able to participate in the employee share option plan.

3. Options and Performance Rights issued as part of remuneration for the year ended 30 June 2025

During the year, the Company issued the following unlisted options and performance rights, with the current financial year vesting expense disclosed in the remuneration table below.

Director/KMP	Number Options	Number Performance Rights
Mr Peter Harold	10,000,000	10,000,000

No other options were granted to Key Management Personnel as part of their remuneration during the year.

4. Voting and comments made at the Company's 2024 Annual General Meeting

In respect of the Annual General Meeting held on 28 November 2024, the Company received more than 89.55% of "for" votes on its remuneration report for the 2024 financial year. The Company did not receive any specific feedback at the Annual General Meeting or throughout the year on its remuneration packages.

5. Details of remuneration for the year ended 30 June 2025

The remuneration for each key management personnel of the Company during the year was as follows:

Key Management Personnel	Short-term Benefits	Post-employment Benefits	Other Long-term Benefits	Share based Payment		Total	Value of Options Remuneration	Performance Related
	Cash, salary & commissions	Super-annuation	Other	Equity	Options			
	\$	\$	\$	\$	\$			
Non- Executive Directors								
Matthew Banks	60,000	6,900	-	-	-	66,900	-	-
Michael Smith	60,000	6,900	-	-	-	66,900	-	-
Geoff Jones	60,000	6,900	-	-	-	66,900	-	-
Executive Directors								
Peter Harold	420,019	30,002	-	-	35,964	485,985	2%-	2%-
Peter Venn	289,839	-	-	-	-	289,839	-	-
Key Management Personnel								
Trevor Hart	287,672	33,082	-	-	9,165	329,919	-	-
	1,177,530	83,784	-	-	45,129	1,306,443	0.6%	0.6%

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Rumble Resources Ltd & Controlled Entities
REMUNERATION REPORT

Details of remuneration for the year ended 30 June 2024

Key Management Personnel	Short-term Benefits	Post-employment Benefits	Other Long-term Benefits	Share based Payment		Total	Value of Options Remuneration	Performance Related
	Cash, salary & commissions	Super-annuation	Other	Equity	Options			
	\$	\$	\$	\$	\$			
Non- Executive Directors								
Matthew Banks	60,000	6,600	-	-	-	66,600	-	-
Michael Smith	60,000	6,600	-	-	-	66,600	-	-
Geoff Jones	60,000	6,600	-	-	-	66,600	-	-
Executive Directors								
Peter Venn	333,151	-	-	-	73,554	406,705	18%	18%
Shane Sikora	308,599	14,203	-	-	-	322,802	-	-
Peter Harold	156,587	11,916	-	-	-	168,503	-	-
Key Management Personnel								
Brett Keillor	96,350	3,467	-	-	-	99,817	-	-
Trevor Hart	255,138	28,065	-	-	-	283,203	-	-
	1,329,825	77,452	-	-	73,554	1,480,830	5%	5%

The above tables include values for share-based payments (options) at their fair value.

Number of Options held by Key Management Personnel as at 30 June 2025

2025	Opening balance	Granted during the year	Exercised during the year	Net Change Other	Closing balance as at 30 June 2025	Total Vested and exercisable as at 30 June 2025
Non-Executive Directors						
Matthew Banks	-	-	-	-	-	-
Michael Smith	-	-	-	-	-	-
Geoff Jones	750,000	-	-	-	750,000	750,000
Executive Directors						
Peter Harold	-	10,000,000	-	-	10,000,000	-
Peter Venn	2,250,000	-	-	(750,000)	1,500,000	1,500,000
Key Management Personnel						
Trevor Hart	750,000	-	-	-	750,000	750,000
Total	3,750,000	10,000,000	-	(750,000)	13,000,000	3,000,000

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**Rumble Resources Ltd & Controlled Entities
REMUNERATION REPORT**

Number of Options held by Key Management Personnel as at 30 June 2024

2024	Opening balance	Granted during the year	Exercised during the year	Net Change Other	Closing balance as at 30 June 2024	Total Vested and exercisable as at 30 June 2024
Non-Executive Directors						
Matthew Banks	-	-	-	-	-	-
Michael Smith	-	-	-	-	-	-
Geoff Jones	750,000	-	-	-	750,000	750,000
Executive Directors						
Shane Sikora	-	-	-	-	-	-
Peter Venn	750,000	1,500,000	-	-	2,250,000	2,250,000
Shane Sikora	6,000,000	-	(4,000,000)	-	2,000,000	-
Key Management Personnel						
Brett Keillor	9,000,000	-	(6,000,000)	-	3,000,000	-
Trevor Hart	750,000	-	-	-	750,000	375,000
Total	17,250,000	1,500,000	(10,000,000)	-	8,750,000	3,375,000

Number of Performance Rights held by Key Management Personnel as at 30 June 2025

2025	Opening balance	Granted during the year	Exercised during the year	Net Change Other	Closing balance as at 30 June 2025	Total Vested and exercisable as at 30 June 2025
Non-Executive Directors						
Matthew Banks	-	-	-	-	-	-
Michael Smith	-	-	-	-	-	-
Geoff Jones	-	-	-	-	-	-
Executive Directors						
Peter Harold	-	10,000,000	-	-	10,000,000	-
Peter Venn	-	-	-	-	-	-
Key Management Personnel						
Trevor Hart	-	-	-	-	-	-
Total	-	10,000,000	-	-	10,000,000	-

Number of Performance Rights held by Key Management Personnel as at 30 June 2024

There were no Performance Rights issued for the year ended 30 June 2024

Number of Shares held by Key Management Personnel as at 30 June 2025

2025	Opening Balance	Acquired during the year	Received during the year on the exercise of options	Net Change Other	Closing balance as at 30 June 2025
Non-Executive Directors					
Matthew Banks	22,700,000	-	-	-	22,700,000
Michael Smith	22,050,000	-	-	-	22,050,000
Geoff Jones	407,407	-	-	-	407,407
Executive Directors					
Peter Harold	-	-	-	-	-
Peter Venn	2,000,000	-	-	-	2,000,000
Key Management Personnel					
Trevor Hart	1,166,561	-	-	-	1,166,561
Total	48,323,968	-	-	-	48,323,968

**Rumble Resources Ltd & Controlled Entities
REMUNERATION REPORT**

Number of Shares held by Key Management Personnel as at 30 June 2024

2024	Opening Balance	Acquired during the year	Received during the year on the exercise of options	Net Change Other	Closing balance as at 30 June 2024
Non-Executive Directors					
Matthew Banks	22,250,000	450,000	-	-	22,700,000
Michael Smith	20,500,000	1,550,000	-	-	22,050,000
Geoff Jones	370,370	37,037	-	-	407,407
Executive Directors					
Peter Harold	-	-	-	-	-
Peter Venn	600,000	1,400,000	-	-	2,000,000
Shane Sikora	8,427,505	-	4,000,000	-	12,427,505
Key Management Personnel					
Brett Keillor	6,750,000	185,000	6,000,000	-	12,935,000
Trevor Hart	-	1,166,561	-	-	1,166,561
Total	58,897,875	4,788,598	10,000,000	-	73,686,473

6. Options and Rights over Equity Instruments Granted as Compensation

Details of options over ordinary shares in the Company that were granted during the period as compensation to each key management person and details of options that were vested are as follows:

Director/Key Management Personnel	Number Options Granted	Grant Date	Fair Value per Option at Grant Date	Exercise Price per Option	Expiry Date	Number Options Vested During Period	Number Options Lapsed During Period
Granted prior period							
Peter Venn	1,500,000	13 Dec 23	\$0.049	\$0.20	12 Dec 28	-	-
Granted current period							
Peter Harold	5,000,000	02 May 25	\$0.05	\$0.15	02 May 30	-	-
Peter Harold	5,000,000	02 May 25	\$0.05	\$0.215	02 May 30	-	-

The director and KMP incentive options issued during the period inputs are detailed in Note 15 within the following financial statements.

Loans to key management personnel

There were no loans to key management personnel during the year.

Other transactions with key management personnel

During the year the Company incurred the following transactions with related parties:

- MACA Interquip Mintrex, an entity of which Geoff Jones is Managing Director, was due to be paid as at 30 June 2025 \$27,555 (2024: nil) (including GST) to complete aspects of the scoping study on the Earahedy Project
- QF Capital Pty Ltd, an entity of which Matthew Bank is a Director, was paid \$58,756 (2024: nil) in motor vehicle lease repayments.

- END OF REMUNERATION REPORT -

Rumble Resources Ltd & Controlled Entities
DIRECTORS REPORT DECLARATION

A copy of the Auditor's Independence Declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

Signed in accordance with a resolution of the Board of Directors.



Peter Harold, Managing Director & CEO
Dated this 30th day of September 2025
Perth, Western Australia

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To the Board of Directors

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead audit director for the audit of the financial statements of Rumble Resources Limited for the financial year ended 30 June 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

Yours faithfully



HALL CHADWICK WA AUDIT PTY LTD



**D M BELL FCA
Director**

Dated this 30th day of September 2025
Perth, Western Australia

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Rumble Resources Ltd & Controlled Entities
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
Other income	3	195,182	218,612
Administration expense		(795,466)	(344,235)
Compliance and regulatory expense		(317,169)	(420,491)
Employees benefits expense		(1,774,354)	(2,303,717)
Exploration expense		(41,440)	(61,042)
Depreciation and amortisation expense	4	(154,802)	(157,002)
Impairment of exploration expenditure	9	(8,923,353)	(399,120)
Occupancy costs		(128,810)	(64,293)
Travel and accommodation expense		(47,647)	(40,706)
Share based payments expense	17	(56,366)	(140,981)
Loss on revaluation of financial assets		-	(35,397)
Finance Costs	4	(15,516)	(2,252)
Loss before income tax expense		(12,059,741)	(3,750,624)
Income tax (expense)/benefit	5	-	-
Loss for the year		(12,059,741)	(3,750,624)
Other comprehensive income			
Other Comprehensive Income for the year, net of tax		-	-
Total comprehensive income attributable to members of the Rumble		(12,059,741)	(3,750,624)
Loss Per Share			
Basic and diluted loss per share	6	(1.38)	(0.54)

The accompanying notes form part of these financial statements.

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Rumble Resources Ltd & Controlled Entities
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	1,888,736	2,312,966
Trade and other receivables	8	46,584	87,176
Prepayments		48,989	46,611
TOTAL CURRENT ASSETS		1,984,309	2,446,753
NON-CURRENT ASSETS			
Exploration and evaluation expenditure	9	52,726,826	56,818,655
Plant and equipment	10	89,743	337,079
Right of use assets	11	274,183	65,238
TOTAL NON-CURRENT ASSETS		53,090,752	57,220,972
TOTAL ASSETS		55,075,061	59,667,725
CURRENT LIABILITIES			
Trade and other payables	12	1,102,360	2,103,828
Lease liability	11	95,611	44,855
Employee benefits	13	125,941	108,939
TOTAL CURRENT LIABILITIES		1,323,912	2,257,622
NON-CURRENT LIABILITIES			
Lease liability	11	191,463	22,176
TOTAL NON-CURRENT LIABILITIES		191,463	22,176
TOTAL LIABILITIES		1,515,375	2,279,798
NET ASSETS		53,559,686	57,387,929
EQUITY			
Issued capital	14	91,317,048	83,141,916
Reserves	15	449,658	1,321,937
Accumulated losses	16	(38,207,020)	(27,075,924)
TOTAL EQUITY		53,559,686	57,387,929

The accompanying notes form part of these financial statements

Rumble Resources Ltd & Controlled Entities
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	Note	Issued Capital \$	Other Equity \$	Reserves \$	Accumulated losses \$	Total \$
Balance at 1 July 2024		83,141,916	-	1,321,937	(27,075,924)	57,387,929
Loss for the year		-	-	-	(12,059,741)	(12,059,741)
Total comprehensive income		-	-	-	(12,059,741)	(12,059,741)
<i>Transactions with owners in their capacity as owners:</i>						
Shares issued, net of transaction costs	14	8,175,132	-	-	-	8,175,132
Share based payments	17	-	-	56,366	-	56,366
Share based payments (Expired)	16	-	-	(928,645)	928,645	-
Total Transactions with Owners		8,175,132	-	(872,279)	928,645	8,231,498
Balance at 30 June 2025		91,317,048	-	449,658	(38,207,020)	53,559,686

		Issued Capital \$	Other Equity \$	Reserves \$	Accumulated losses \$	Total \$
Balance at 1 July 2023		72,917,785	-	1,180,956	(23,325,300)	50,773,441
Loss for the year		-	-	-	(3,750,624)	(3,750,624)
Total comprehensive income		-	-	-	(3,750,624)	(3,750,624)
<i>Transactions with owners in their capacity as owners:</i>						
Shares issued, net of transaction costs	14	10,224,131	-	-	-	10,224,131
Share based payments	17	-	-	140,981	-	140,981
Share based payments (Expired)	16	-	-	-	-	-
Total Transactions with Owners		10,224,131	-	140,981	-	10,365,112
Balance at 30 June 2024		83,141,916	-	1,321,937	(27,075,924)	57,387,929

The accompanying notes form part of these financial statements

Rumble Resources Ltd & Controlled Entities
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest received		109,460	84,640
Interest paid		(2,300)	(2,223)
Payments to suppliers and employees		(4,177,437)	(4,224,651)
R&D refund and other revenue		22,681	78,210
Net cash (used in) operating activities	20	(4,047,596)	(4,064,024)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for capitalised exploration and evaluation		(4,306,742)	(8,017,129)
Purchase of plant and equipment		-	(23,003)
Dividends received		-	2,416
Proceeds from disposed financial assets		-	217,773
Proceeds from disposal of plant and equipment		261,818	131,704
Net cash (used in) investing activities		(4,044,924)	(7,688,239)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		8,085,000	10,761,542
Payment of transaction costs associated with capital raising		(368,343)	(787,410)
Payments of principal portion of lease liabilities		(48,367)	(88,313)
Net cash provided by financing activities		7,668,290	9,885,819
Net (decrease)/increase in cash held		(424,230)	(1,866,444)
Cash at beginning of financial year		2,312,966	4,179,410
Cash at end of financial year	7	1,888,736	2,312,966

The accompanying notes form part of these financial statements.

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Rumble Resources Ltd & Controlled Entities
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES

These financial statements and notes represent those of Rumble Resources Ltd and controlled entities (“Rumble” and/or the “Company”). Rumble is a listed public Company, incorporated and domiciled in Australia. The financial statements were authorised for issue on 30 September 2025 by the directors of the Company.

Basis of Preparation

The financial report is a general-purpose financial report that has been prepared in accordance with Australian Accounting Standards, including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001*.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards as issued by the IASB. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected financial assets for which the fair value basis of accounting has been applied. The financial report is presented in Australian dollars, which is the Company’s functional currency.

Comparatives

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Accounting Policies

The following is a summary of the accounting policies adopted by the Company in the preparation of the financial report.

a) Principles of Consolidation

The consolidated financial statements incorporate the assets, liabilities and results of entities controlled by Rumble at the end of the reporting period. A controlled entity is any entity over which Rumble has the power to govern the financial and operating policies so as to obtain benefits from its activities. In assessing the power to govern, the existence and effect of holdings of actual and potential voting rights are considered.

Where controlled entities have entered (left) the Consolidated Entity during the year, their operating results have been included (excluded) from the date control was obtained (ceased). A list of controlled entities is contained in Note 27 to the financial statements.

In preparing the consolidated financial statements, all inter-group balances and transactions between entities in the Consolidated Entity, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with those adopted by the parent entity.

b) Foreign Currency Translation

The financial statements are presented in Australian dollars, which is Rumble functional and presentation currency.

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NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (Continued)

Foreign currency transactions

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

c) Current and non-current Classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

d) Impairment of Assets

At the end of each reporting date, the Company assesses whether there is any indication that an asset may be impaired. The assessment will include the consideration of external and internal sources of information including dividends received from subsidiaries, associates or jointly controlled entities deemed to be out of pre-acquisition profits. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

e) Finance Costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

f) Provisions

Provisions are recognised when the consolidated entity has a present (legal or constructive) obligation as a result of a past event, it is probable the consolidated entity will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

g) Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (Continued)

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

h) New, revised or amending Accounting Standards and Interpretations adopted

The Company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the *Australian Accounting Standards Board ('AASB')* that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Company during the financial year.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

i) Critical Accounting Judgements, Estimates and Judgments

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Share-based payment transactions

The consolidated entity measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity. Refer to note 18 for further information.

Estimation of useful lives of assets

The consolidated entity determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets

The consolidated entity assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the consolidated entity and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

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NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (Continued)

Income tax

The consolidated entity is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The consolidated entity recognises liabilities for anticipated tax audit issues based on the consolidated entity's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

Recovery of deferred tax assets

Deferred tax assets are recognised for deductible temporary differences only if the consolidated entity considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Lease term

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the consolidated entity's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The consolidated entity reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

Incremental borrowing rate

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the consolidated entity estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

Employee benefits provision

The liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Exploration and evaluation costs

Exploration and evaluation costs have been capitalised on the basis that the consolidated entity will commence commercial production in the future, from which time the costs will be amortised in proportion to the depletion of the mineral resources. Key judgements are applied in considering costs to be capitalised which includes determining expenditures directly related to these activities and allocating overheads between those that are expensed and capitalised. In addition, costs are only capitalised that are expected to be recovered either through successful development or sale of the relevant mining interest. Factors that could impact the future commercial production at the mine include the level of reserves and resources, future technology changes, which could impact the cost of mining, future legal changes and changes in commodity prices. To the extent that capitalised costs are determined not to be recoverable in the future, they will be written off in the period in which this determination is made.

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Rumble Resources Ltd & Controlled Entities
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (Continued)

Going concern basis

The financial report has been prepared on the going concern basis which contemplates the continuity of normal business activity, the realisation of assets and the settlement of liabilities in the ordinary course of business.

For the year ended 30 June 2025 the Company incurred a loss of \$12,059,741 (2024: \$3,750,624) and net cash outflows from operating activities of \$4,047,596 (2024: \$4,064,024). The ability of the Company to continue as a going concern is principally dependent on the Company raising capital. These conditions indicate a material uncertainty that may cast significant doubt about the ability of the Company to continue as a going concern.

The directors have prepared a cash flow forecast, which indicates that the Company will have sufficient cash flows to meet all commitments and working capital requirements for the 12-month period from the date of signing this financial report.

Based on the cash flow forecasts and other factors referred to above, the directors are satisfied that the going concern basis of preparation is appropriate. In particular, given the Company's history of raising capital to date, the directors are confident of the Company's ability to raise additional funds as and when they are required. Refer to Note 22 "Events After The Reporting Period", on 9 September 2025 the Company announces successful \$9 million capital raising.

Should the Company be unable to continue as a going concern it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or to the amount and classification of liabilities that might result should the Company be unable to continue as a going concern and meet its debts as and when they fall due.

NOTE 2: OPERATING SEGMENTS

The Company has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources. The Company has one operating segment being mining exploration in Australia.

NOTE 3: OTHER INCOME

	2025	2024
	\$	\$
Interest revenue	109,460	84,640
Fuel Tax Credits received	5,611	48,951
Net gain on disposal of property, plant and equipment	63,041	23,450
Other ⁽¹⁾	17,070	61,571
	195,182	218,612

⁽¹⁾ Other revenue relates to dividend income received, as well as co-funding direct drilling costs received from Department of Mines, Industry Regulation and Safety in relation to the Earaaheedy project, the gain on disposal of AIC Mines Ltd shares in the Lamil Project and the gain on sale of motor vehicle.

The Company recognises revenue as follows:

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Rumble Resources Ltd & Controlled Entities
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 3: OTHER INCOME (Continued)

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

NOTE 4: EXPENSES

Profit before income tax includes the following specific expenses:

	2025	2024
	\$	\$
<i>Depreciation</i>		
Plant and equipment	48,560	72,705
Right-of use assets	106,242	84,297
	154,802	157,002
<i>Impairment</i>		
Exploration and evaluation expenditure	8,923,353	399,120
<i>Finance Costs</i>		
Interest charges on premium funding	2,300	
Interest and finance charges paid/payable on lease liabilities	13,216	2,252
	15,516	2,252
<i>Net foreign exchange loss</i>		
Net foreign exchange loss	-	-
<i>Leases</i>		
Variable lease payments	106,242	84,297

NOTE 5: INCOME TAX EXPENSE

	2025	2024
	\$	\$
a. The components of tax expense comprise:		
Current tax	-	-
Deferred tax	-	-
Income tax as reported in the statement of comprehensive income	-	-
b. Reconciliation of income tax expense to prima facie tax payable:		
Loss from ordinary activities before income tax expense	(12,059,741)	(3,750,624)
Prima facie tax benefit on loss from ordinary activities before income tax at 25% (PY: 25%)	(3,014,935)	(937,656)
Increase/(decrease) in income tax due to:		
- Non-deductible expenses	840,844	(1,964,080)
- Other assessable income	15,788	201
- Current period tax losses not recognised	2,322,058	3,077,413
- Unrecognised temporary differences	-	8,849
- Deductible equity raising costs	(163,755)	(184,727)
	(163,755)	(184,727)

Rumble Resources Ltd & Controlled Entities
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 5: INCOME TAX EXPENSE (Continued)

Income tax attributable to operating loss	-	-
c. Tax Losses		
Unused tax losses for which no deferred tax asset has been recognised	93,903,616	84,547,283
Potential tax benefit at 25% (PY: 25%)	23,475,904	21,136,821
d. Recognised deferred tax assets		
Tax losses	23,475,904	21,136,821
Accruals	(8,121)	11,600
Provisions	4,251	(73,796)
Previously expensed black hole costs	-	-
Total	23,472,034	21,074,625
Less: Set off of deferred tax liabilities/ tax losses not	(23,472,034)	(21,074,625)
Net deferred tax asset	-	-
e. Recognised deferred tax liabilities		
Exploration expenditure	23,472,034	21,074,625
Total	23,472,034	21,074,625
Less: Set off of deferred tax assets	(23,472,034)	(21,074,625)
Net deferred tax liabilities	-	-

Potential deferred tax assets attributable to tax losses and exploration expenditure carried forward have not been brought to account at 30 June 2025 because the directors do not believe it is appropriate to regard realisation of the deferred tax assets as probable at this point in time. These benefits will only be obtained if:

- the Company derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the loss and exploration expenditure to be realised; and
- no changes in tax legislation adversely affect the Company in realising the benefit from the deductions for the loss and exploration expenditure.

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate

Rumble Resources Ltd & Controlled Entities
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to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

NOTE 6: EARNINGS PER SHARE

	2025	2024
	\$	\$
Basic and diluted loss per share	(1.38)	(0.54)

The loss and weighted average number of ordinary shares used in this calculation of basic/diluted loss per share are as follows:

	\$	\$
Loss after income tax attributable to the owners of Rumble Resources Ltd for the purposes of basic/ diluted loss per share	(12,059,741)	(3,750,624)
	Number	Number
Weighted average number of ordinary shares for the purposes of basic/ diluted loss per share	874,845,100	694,865,138

As the Company is in a loss position, the options outstanding at 30 June 2025 have no dilutive effect on the earnings per share calculation.

Basic earnings per share is calculated by dividing the profit attributable to the owners of Rumble Resources Ltd, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year.

NOTE 7: CASH AND CASH EQUIVALENTS

	2025	2024
	\$	\$
Cash at bank	<u>1,888,736</u>	<u>2,312,966</u>

Cash and cash equivalents includes cash on hand and, deposits held at call with financial institutions that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

NOTE 8: TRADE AND OTHER RECEIVABLES

	2025	2024
	\$	\$
Trade and other receivables	<u>46,584</u>	<u>87,176</u>

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

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NOTE 9: EXPLORATION AND EVALUATION EXPENDITURE

Exploration and evaluation expenditure incurred is accumulated in respect of each identifiable area of interest. These costs are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves. Accumulated costs in relation to an abandoned area are written off in full against profit in the period in which the decision to abandon the area is made.

When production commences, the accumulated costs for the relevant area of interest are amortised over the life of the area according to the rate of depletion of the economically recoverable reserves.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

Costs of site restoration are provided over the life of the facility from when exploration commences and are included in the costs of that stage. Site restoration costs include the dismantling and removal of mining plant, equipment and building structures, waste removal, and rehabilitation of the site in accordance with clauses of the mining permits. Such costs have been determined using estimates of future costs, current legal requirements and technology on an undiscounted basis.

Any changes in the estimates for the costs are accounted on a prospective basis. In determining the costs of site restoration, there is uncertainty regarding the nature and extent of the restoration due to community expectations and future legislation. Accordingly, the costs have been determined on the basis that the restoration will be completed within one period of abandoning the site.

	2025	2024
	\$	\$
Exploration expenditure capitalised		
- Exploration and evaluation phase	56,726,826	56,818,655
A reconciliation of the carrying amount of exploration and		
- Carrying amount at the beginning of the year	56,818,655	49,058,901
- Costs capitalised during the year	4,831,524	8,158,875
- Costs impaired during the year ⁽¹⁾	(8,923,353)	(399,121)
Carrying amount at the end of the year	52,726,826	56,818,655

⁽¹⁾ During the year and following a review of the project portfolio, a decision was made to abandon a number of tenements. As a result, all exploration capitalised to those tenements, at reporting date, has been written off.

The value of the Company's interest in exploration expenditure is dependent upon:

- the continuance of the Company's rights to tenure of the areas of interest;
- the results of future exploration; and
- the recouping of costs through successful development and exploitation of the areas of interest, or alternatively, by their sale.

The Company's exploration properties may be subjected to claim(s) under native title, or contain sacred sites, or sites of significance to Aboriginal people. As a result, exploration properties or areas within the tenements may be subject to exploration restrictions, mining restrictions and/or claims for compensation. At this time, it is not possible to quantify whether such claims exist, or the quantum of such claims.

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NOTE 10: PLANT AND EQUIPMENT

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

- Plant and equipment 2-7 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of plant and equipment is derecognised upon disposal or when there is no future economic benefit to the consolidated entity. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained profits.

	2025	2024
	\$	\$
Plant and equipment – at cost	394,584	717,450
Less: Accumulated depreciation	(304,841)	(380,371)
	89,743	337,079

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	2025	2024
	\$	\$
Balance at 1 July	337,079	386,781
Additions	-	79,553
Disposals	(198,776)	(56,550)
Depreciation expense	(48,560)	(72,705)
Balance at 30 June	89,743	337,079

NOTE 11: RIGHT OF USE ASSETS AND LEASE LIABILITIES

The Company leases office premises for periods not exceeding 5 years. The arrangements do not include variable lease payments or residual guarantees. Where the lease includes the option to renew, this has been factored into the lease calculation. The Group is required to return the underlying assets in a specified condition at the end of the lease term.

Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the consolidated entity expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

Rumble Resources Ltd & Controlled Entities
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 11: RIGHT OF USE ASSETS AND LEASE LIABILITIES (Continued)

The consolidated entity has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

	2025	2024
	\$	\$
Land and Building – right of use assets	279,212	279,212
Less: Accumulated Amortisation	(259,738)	(213,974)
	<u>19,474</u>	<u>65,238</u>
Motor Vehicles – right of use assets	315,186	-
Less: Accumulated Amortisation	(60,477)	-
	<u>254,709</u>	<u>-</u>
Total right of use assets	<u>274,183</u>	<u>65,238</u>

Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the consolidated entity's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

	2025	2024
	\$	\$
Lease liabilities – current	95,611	44,855
Lease liabilities – non-current	191,463	22,176
	<u>287,074</u>	<u>67,031</u>

NOTE 12: TRADE AND OTHER PAYABLES

These amounts represent liabilities for goods and services provided to the consolidated entity prior to the end of the financial year and which are unpaid. Due to their short-term nature, they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

	2025	2024
	\$	\$
Current		
Trade creditors	798,568	1,803,530
Accrued expenses and other payables	303,792	300,298
Trade and other payables	<u>1,102,360</u>	<u>2,103,828</u>

Rumble Resources Ltd & Controlled Entities
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NOTE 13: EMPLOYEE BENEFITS

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

	2025	2024
	\$	\$
Employee benefits – current	125,941	108,939
	125,941	108,939

NOTE 14: ISSUED CAPITAL

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction.

	Number	\$
Opening Balance – 1 July 2023	626,749,363	72,917,504
Shares issued in relation to exercise of options - July 2023	10,000,000	-
Issue of Placement shares -18 August 2023	54,618,531	7,373,501
Issue of Placement shares - September 2023	2,962,963	400,000
Issue of Placement shares - 5 October 2023	3,851,822	520,000
Director participation in share Placement - 13 December 2023	2,418,518	326,500
Shares Issued to acquiring Blaze Minerals Ltd (BLZ) Acquisition	2,291,047	250,000
Issue of Placement shares -10 May 2024	27,502,025	1,100,081
Issue of Placement shares - 20 June 2024	13,566,665	542,667
Issue of Placement shares - 20 June 2024	11,576,712	463,068
Issue of Placement shares - 20 June 2024	900,000	36,000
Capital Raising cost		(787,406)
Closing Balance – 30 June 2024	756,437,646	83,141,916
Shares issue to Bain Resources Holding (BGR)- July 2024	25,000,000	1,000,000
Issue of Placement shares -1 November 2024 -LR7.1	54,203,613	2,439,163
Issue of Placement shares -1 November 2024 -LR7.1a	67,407,491	3,033,337
Issued of Placement shares -1 November 2024 Bain Associates	35,833,339	1,612,500
Shares issued to Topdrill Pty Ltd – equity arrangement	12,018,080	458,475
Capital Raising cost	-	(368,343)
Closing Balance – 30 June 2025	950,900,170	91,317,048

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Rumble Resources Ltd & Controlled Entities
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 14: ISSUED CAPITAL (Continued)

Terms and conditions of issued capital

Ordinary shares participate in dividends and the proceeds on winding up of the Company in proportion to the number of shares held. At the shareholders' meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

Capital risk management

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern, so that it may continue to provide returns for shareholders and benefits for other stakeholders. Due to the nature of the Company's activities, being mineral exploration, it does not have ready access to credit facilities, with the primary source of funding being equity raisings. Accordingly, the objective of the Company's capital risk management is to balance the current working capital position against the requirements of the Company to meet exploration programmes and corporate overheads. This is achieved by maintaining appropriate liquidity to meet anticipated operating requirements, with a view to initiating appropriate capital raisings as required.

NOTE 15: RESERVES

	2025	2024
	\$	\$
Option reserve	442,038	1,321,937
Performance rights reserve	7,620	-
	449,658	1,321,937

Options outstanding at 30 June 2025

	Number of Options	Value
		\$
Opening Balance - 1 July 2023	20,500,000	1,180,956
Share based payment expense from incentive options issued to director - 12 December 2023 ⁽¹⁾	1,500,000	73,554
Share based payment expense arising from options on issue as at 1 July 2023	-	67,427
Exercised during the year	(10,000,000)	-
Closing Balance 30 June 2024	12,000,000	1,321,937
Share based payment expense from incentive options issued to director - 2 May 2025 ⁽²⁾	10,000,000	35,964
Share based payment expense arising from options on issue as at 1 July 2024	-	20,402
Expired during the year	(4,000,000)	(928,645)
Closing Balance 30 June 2025	18,000,000	449,658

(1) Director Incentive Options (Mr Peter Venn)

During the year, the Company issued 1,500,000 director options to Mr Peter Venn as part of Mr Venn's Interim Managing Director remuneration package. The issue was executed to align the efforts of Mr Venn, in seeking to achieve growth of the share price and in the creation of shareholder value.

The 1,500,000 options vest immediately.

The employee options were valued using a Black Scholes model. The inputs have been detailed below:

Rumble Resources Ltd & Controlled Entities
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 15: RESERVES (Continued)

Input	ESOP Options
Number of Options	1,500,000
Underlying share price	0.078
Exercise price	0.200
Expected volatility	100%
Expiry date (years)	5
Expected dividends	-
Risk free rate	3.81%
Fair value per option	\$0.0490
Total fair value of the options	\$73,544

(2) Director Options (Mr Peter Harold)

During the year, the Company issued Mr Harold the following options as part of Mr Harold's Managing Director remuneration package:

- 5,000,000 director options at an exercise price equal to 140% of the 30 Day VWAP, vesting 1/3 of the options every 12 months. Expiring on the 2 May 2030
- 5,000,000 director options at an exercise price equal to 200% of the 30 Day VWAP, vesting 1/3 of the options every 12 months. Expiring on the 2 May 2030

The options were valued using a Black Scholes model. The inputs have been detailed below:

Input	ESOP Options	ESOP Options
Number of Options	5,000,000	5,000,000
Underlying share price	0.050	0.050
Exercise price	0.150	0.215
Expected volatility	100%	100%
Expiry date (years)	5	5
Expected dividends	-	-
Risk free rate	3.67%	3.67%
Fair value per option	\$0.0301	\$0.0273
Total fair value of the options	\$150,696	\$136,285

Performance Rights

During the year, the Company granted performance rights to directors under the Employee Incentive Plan. The performance rights vest subject to the achievement of service and performance conditions

The fair value of performance rights is measured at grant date and recognised over the vesting period. For non-market performance conditions, the fair value incorporates management's assessment of the probability of the performance hurdles being achieved.

Performance rights at 30 June 2025

	Number of Performance Rights	Value \$
Opening Balance - 1 July 2024	-	-
Share based payment expense arising from performance rights issued to directors - 2 May 2025 ⁽³⁾	10,000,000	7,620
Closing Balance 30 June 2025	10,000,000	7,620

Rumble Resources Ltd & Controlled Entities
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 15: RESERVES (Continued)

(3) Performance Rights (Mr Peter Harold)

During the year, the Company issued 10,000,000 performance rights to Mr Peter Harold as part of Mr Harold's Managing Director remuneration package. The performance rights vest subject to the achievement of service and performance conditions set out in the table below.

The fair value of performance rights is measured at grant date and recognised over the vesting period. For non-market performance conditions, the fair value incorporates management's assessment of the probability of the performance hurdles being achieved.

The following vesting conditions apply:

Number of Performance Rights	Vesting Conditions
1,000,000	The 30-Day VWAP exceeding \$0.25
1,000,000	The 30-Day VWAP exceeding \$0.50
1,000,000	The 30-Day VWAP exceeding \$0.75
2,000,000	The announcement by Company of a Mineral Resource estimate in accordance with the JORC Code of greater than 200M<t at a grade of greater than 3% Zn+Pb
1,000,000	The announcement by the Company of a Positive BFS
2,000,000	The Board making a final investment decision
2,000,000	The first shipment of concentrate from the Earaeheedy Project

Input	Trinomial method			Probability adjusted intrinsic value			
Number of Performance rights	1,000,000	1,000,000	1,000,000	2,000,000	1,000,000	2,000,000	2,000,000
Underlying share price	0.05	0.05	0.05	0.05	0.05	0.05	0.05
Exercise price	-	-	-	-	-	-	-
Expected volatility	84.7%	84.7%	84.7%	100%	100%	100%	100%
Expiry date (years)	5	5	5	5	5	5	5
Expected dividends	-	-	-	-	-	-	-
Risk free rate	3.75%	3.75%	3.75%	4.23%	4.23%	4.23%	4.23%
Fair value per performance rights	\$0.0359	\$0.0275	\$0.0225	\$0.0500	\$0.0500	\$0.0500	\$0.0500
Probability of vesting	N/A	N/A	N/A	75%	50%	25%	25%
Total fair value of the Performance rights	\$35,863	\$27,486	\$22,482	\$75,000	\$25,000	\$25,000	\$25,000

NOTE 16: ACCUMULATED LOSSES

	2025	2024
	\$	\$
Accumulated losses at the beginning of the financial year	27,075,924	23,325,300
Loss after income tax expense for the year	12,059,741	3,750,624
Share based payments (Expired)	(928,645)	-
	38,207,020	27,075,924

Rumble Resources Ltd & Controlled Entities
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 17: SHARE BASED PAYMENTS

	2025	2024
	\$	\$
Options issued to employees	20,402	83,754
Options issued to Directors as incentive	35,964	57,227
Total share-based payment expense	56,366	140,981

Equity-settled compensation

The Company operates equity-settled share-based payment employee share and option schemes. The fair value of the equity to which employees become entitled is measured at grant date and recognised as an expense over the vesting period, with a corresponding increase to an equity account. The fair value of shares is ascertained as the market bid price. The fair value of options is ascertained using an appropriate option pricing model which incorporates all market vesting conditions. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting date such that the amount recognised for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

Summaries of options:

2025							
Grant Date	Expiry Date	Exercise Price	Balance at the start of the year	Granted	Exercised	Expired/forfeited other	Balance at the end of the year
26.11.21	30.09.24	\$0.58	750,000	-	-	(750,000)	-
30.09.21	30.09.24	\$0.58	3,250,000	-	-	(3,250,000)	-
30.11.22	13.12.25	Nil	5,000,000	-	-	-	5,000,000
30.11.22	13.12.25	\$0.58	750,000	-	-	-	750,000
09.02.23	09.02.26	\$0.58	750,000	-	-	-	750,000
13.12.23	12.12.28	\$0.20	1,500,000	-	-	-	1,500,000
02.05.25	02.05.30	\$0.15	-	5,000,000	-	-	5,000,000
02.05.25	02.05.30	\$0.215	-	5,000,000	-	-	5,000,000
2024							
17.09.19	26.07.23	Nil	10,000,000	-	(10,000,000)	-	-
26.11.21	30.09.24	\$0.58	750,000	-	-	-	750,000
30.09.21	30.09.24	\$0.58	3,250,000	-	-	-	3,250,000
30.11.22	13.12.25	Nil	5,000,000	-	-	-	5,000,000
30.11.22	13.12.25	\$0.58	750,000	-	-	-	750,000
09.02.23	09.02.26	\$0.58	750,000	-	-	-	750,000
13.12.23	12.12.28	\$0.20	-	1,500,000	-	-	1,500,000

Summaries of options vested and exercisable at the end of the financial year:

Grant Date	Expiry Date	Exercise Price	2025 Number	2024 Number
26.11.21	30.09.24	\$0.58	-	750,000
30.11.22	13.12.25	\$0.58	750,000	750,000
09.02.23	09.02.26	\$0.58	750,000	375,000
13.12.23	13.13.28	\$0.20	1,500,000	1,500,000

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 18: INTERESTS OF KEY MANAGEMENT PERSONNEL (KMP)

Remuneration of Key Management Personnel

Refer to the Remuneration Report contained in the Directors Report for details of the remuneration paid or payable to each member of the Company's key management personnel for the year ended 30 June 2025.

	2025	2024
	\$	\$
The totals of remuneration paid to the KMP of the Company during the year are as follows:		
Short-term employee benefits	1,177,530	1,329,825
Post-employment benefits	83,784	77,452
Share based payments	45,129	73,554
	1,306,443	1,480,830

Other KMP Transactions:

There have been no transactions involving equity instruments other than those described in the tables above.

NOTE 19: RELATED PARTY TRANSACTIONS

Parent Entity

Rumble Resources Ltd is the parent entity.

Subsidiaries

Interests in subsidiaries are set out in note 22.

Key management personnel

Disclosures relating to key management personnel are set out in Note 18.

Loans to Director and key management personnel

There were no loans to key management personnel during the year.

Other transactions with Director and key management personnel

During the year the Company incurred the following transactions with related parties:

- MACA Interquip Mintrex, an entity of which Geoff Jones is Managing Director, was due to be paid as at 30 June 2025 \$27,555 (2024: nil) (including GST) to complete aspects of the scoping study on the Earaaheedy Project
- QF Capital Pty Ltd, an entity of which Matthew Bank is a Director, was paid \$58,756 (2024: nil) in motor vehicle lease repayments.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 20: CASHFLOW INFORMATION

	2025	2024
	\$	\$
Reconciliation of Cash Flow from Operations with Loss after		
Loss after income tax	(12,059,741)	(3,750,624)
Non-cash flows in loss:		
Depreciation expense for property, plant & equipment	154,802	72,705
Impairment of exploration expenditure	8,923,353	399,120
Share based payments	56,366	140,981
AASB 16, Leases adjustment	(4,015)	(1,793)
Unrealised gain on financial assets	-	35,397
Shares Issued to acquiring Blaze Minerals Ltd (BLZ) Acquisition	-	250,000
Dividend received and payments classified as investing/financing cash flows	(172,010)	85,897
Changes in assets and liabilities:		
(Increase)/decrease in trade and other receivables	38,214	17,957
Increase/(decrease) in other financial assets	-	-
Increase/(decrease) in trade payables and accruals	(1,001,568)	(1,018,480)
Increase/(decrease) in provisions	17,003	(295,184)
Cash flow from operations	<u>(4,047,596)</u>	<u>(4,064,024)</u>

NOTE 21: AUDITORS' REMUNERATION

	2025	2024
	\$	\$
Remuneration of the auditor of the parent entity for: auditing or reviewing the financial report	55,476	63,575
	<u>55,476</u>	<u>63,575</u>

NOTE 22: EVENTS AFTER THE REPORTING PERIOD

The following events occurred subsequent to year end:

On 9 September 2025, the company announced a capital raising of up to \$9.0 million, comprising of

- A two -tranche institutional placement of \$7.0 million (with Tranche Two subject to shareholder approval at an Extraordinary General Meeting to be held in October 2025)
- A 1-for -12 non- renounceable entitlement offer to raise up to approximately \$2.0 million

The funds will be utilised to undertake further drilling for gold, gold mining studies, pre-development works and tungsten metallurgical test work at Western Queen.

NOTE 23: COMMITMENTS

Exploration expenditure commitments

In order to maintain current rights of tenure to exploration tenements, the Company is required to perform minimum exploration work to meet the minimum expenditure requirements specified by the relevant authorities. These obligations are subject to renegotiation when application for a mining lease is made and at other times. These obligations are not provided for in the financial report. The actual expenditures to date on tenements have exceeded the minimum expenditure requirements specified by the relevant authorities during the current tenement grant periods.

Rumble Resources Ltd & Controlled Entities
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 23: COMMITMENTS (Continued)

	2025	2024
	\$	\$
Not Longer than 12 months	2,272,710	2,754,390
Between 12 months and 5 years	3,062,930	3,140,668
Longer than 5 years	295,238	412,595
	5,630,878	6,307,653

If the Company decides to relinquish certain leases and/or does not meet these obligations, assets recognised in the Statement of Financial Position may require review to determine the appropriateness of carrying values. The sale, transfer or farm-out of exploration rights to third parties will reduce or extinguish these obligations. The ultimate recoupment of costs carried forward for exploration and evaluation is dependent on the successful development and commercial exploitation or sale of the respective mining areas.

Joint Venture commitments

The Lamil Project is subject to an Earn-In and exploration joint venture agreement with AIC Mines Limited (ASX: A1M) ("AIC"). The key terms of the joint venture agreement are outlined below:

Stage 1 Earn-in (complete)

- a) AIC have subscribed for 4,166,667 new shares in Rumble at a price of 6 cents per share for total proceeds of \$250,000 and have earned a 50% interest by issuing Rumble 714,286 new shares in AIC for nil cash consideration.
- b) AIC are required to spend \$6 million over 4 years.
- c) Upon meeting requirements, a) and b) and acquiring a 50% interest:
 - i. AIC will subscribe for a further \$250,000 worth of new Rumble shares and
 - ii. AIC will issue to Rumble an additional \$250,000 worth of new shares in AIC for nil cash consideration.
 - iii. Rumble has the option to start contributing to the JV 50/50 with AIC at the end of Stage 1. If Rumble does not elect to contribute, then AIC may enter Stage 2 of the earn-in.

Stage 2 Earn-in (AIC has elected not to earn the additional 15%)

- a) AIC can earn a further 15% by spending \$4 million over 1 year

On 26 August 2022, the Company advised it had completed an issue of 962,094 fully paid ordinary shares to AIC Mines Ltd (ASX: A1M), pursuant to the completion of Stage 1 expenditure requirements by AIC of \$6million of expenditure with AIC Mines Ltd investing \$250,000 cash in the Company.

Upon completion of Stage 1 expenditure Rumble commenced to contribute to the JV 50/50 with AIC.

Effective January 2025 Rumbles Resources became responsible for managing the Lamil Project.

There are no other commitments as at 30 June 2025.

NOTE 24: CONTINGENT LIABILITIES

Under the terms of the Earraheedy Zinc project option agreement in respect of tenement E69/3464, following completion of a bankable feasibility study and decision to mine, the vendor of the project can either elect to contribute to the ongoing project development or dilute to a 1.5% net smelter royalty ("NSR").

Rumble inherited an existing Royalty agreement payable to Hammerhead Exploration Pty Ltd in relation to the acquisition of the tenements following E69/3842, E69/3815 and E52/3879. Where by the royalty payable is equal to 1.0% multiplied by the Net Smelter Return on any minerals or metallic product extracted or recovered from the tenement which is sold or disposed of.

Rumble Resources Ltd & Controlled Entities
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 24: CONTINGENT LIABILITIES (Continued)

Under the terms of the Munarra Gully project option agreement in respect of tenement E51/1677, following completion of a bankable feasibility study and decision to mine, the vendors of the project can elect to contribute to the ongoing project development or to convert its remaining interest in to a 1.5% NSR resulting in Rumble holding a 100% legal and beneficial interest in the project.

Under the terms of the Western Queen Gold project option agreement, at any time before the end of either option period, Rumble could pay A\$1,000,000 in shares or cash (or any combination) at Rumble's election to exercise the option to purchase the project 100%. This option agreement was exercised on 31 August 2020, and Rumble now owns the Western Queen Project 100%. As part of the option agreement, Rumble granted Ramelius a last right of refusal to provide any gold processing and associated haulage services that relate to activities on the Western Queen Project.

There are existing Royalty payable to Elemental Royalties Ltd over the Western Queen Gold Project as follows:

- A\$20/oz, with respect to gold recovered from the Underground Resource Area, whether by open pit or underground mining methods; or
- A\$8/oz, with respect to gold recovered from open pit mining methods from any of the Tenements other than the Extended Resource Area; or
- A\$6/oz, with respect to gold recovered from underground mining methods from any of the Tenements other than the Extended Resource Area; and
- 2% of the Spot Price, with respect to all Metals or Minerals (other than gold) recovered from any of the Tenements, whether by open pit or underground mining methods.

There were no other contingent liabilities as at 30 June 2025, or since that date and the date of this report.

NOTE 25: FINANCIAL RISK MANAGEMENT

The Company's financial instruments consist of deposits with banks, accounts receivable, investments in listed shares and accounts payable.

The Board of Directors has overall responsibility for the oversight and management of the Company's exposure to a variety of financial risks (including credit risk, liquidity risk, and market risk).

Credit risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the Statement of Financial Position and notes to the financial statements.

The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company's exposure and the credit ratings of its counterparties are continuously monitored, and the aggregate value of transactions is spread amongst approved counterparties.

Credit risk related to balances with banks and other financial institutions is managed by the Board. The board's policy requires that surplus funds are only invested with counterparties with a Standard & Poor's rating of at least AA-. All of the Company's surplus funds are invested with AA Rated financial institutions. The credit risk for counterparties included in cash and cash equivalents at 30 June 2025 is detailed below:

	2025	2024
	\$	\$
<i>Financial assets:</i>		
Cash and cash equivalents		
- AA rated counterparties	1,888,736	2,312,966

Rumble Resources Ltd & Controlled Entities
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 25: FINANCIAL RISK MANAGEMENT (Continued)

The Company does not have any material credit risk exposure to any single receivable or Company of receivables under financial instruments entered into by the Company.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The responsibility for liquidity risk management rests with the Board of Directors. The Company manages liquidity risk by monitoring forecast cash flows and ensuring that adequate working capital is maintained. The Company's policy is to ensure that it has sufficient cash reserves to carry out its planned exploration activities over the next 12 months.

Financial liability and financial asset maturity analysis

	Within 1 year		1 to 5 years		Total	
	2025	2024	2025	2024	2025	2024
	\$	\$	\$	\$	\$	\$
Financial liabilities						
Trade and other payables	1,102,360	2,103,718	-	-	1,102,360	2,103,718
Lease liabilities	95,611	44,855	191,463	22,176	287,074	67,032
Total expected outflows	1,197,971	2,148,573	191,463	22,176	1,389,434	2,170,750
Financial assets						
Cash and cash equivalents	1,888,736	2,312,966	-	-	1,888,736	2,312,966
Trade and other receivables	46,584	87,066	-	-	46,584	87,044
Other assets	-	-	-	-	-	-
Total anticipated inflows	1,935,320	2,400,032	-	-	1,935,320	2,400,032
Net inflow on financial instruments	737,349	251,459	(191,463)	(22,176)	545,885	229,282

Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments.

Interest rate risk

The Company is exposed to interest rate risk as it invests funds at floating interest rates.

Interest rate sensitivity analysis

At 30 June 2025, the effect on loss and equity as a result of a 2% increase in the interest rate, with all other variables remaining constant would be a decrease in loss by \$964 (2024: \$964) and an increase in equity by \$964 (2024: \$964). The effect on loss and equity as a result of a 2% decrease in the interest rate, with all other variables remaining constant, would be an increase in loss by \$964 (2024: \$964) and a decrease in equity by \$964 (2024: \$964).

Fair value of financial instruments

The Directors consider that the carrying amount of financial assets and financial liabilities recorded in the financial statements approximates their fair value.

Rumble Resources Ltd & Controlled Entities
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 25: FINANCIAL RISK MANAGEMENT (Continued)

Financial instruments measured at fair value

The financial instruments recognised at fair value in the statement of financial position have been analysed and classified using a fair value hierarchy reflecting the significance of the inputs used in making the measurements. The fair value hierarchy consists of the following levels:

- quoted prices in active markets for identical assets and liabilities (level 1);
- inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices) (level 2); and
- inputs for the asset or liability that are not based on observable market data (unobservable inputs) (level 3).

2025	Level 1	Level 2	Level 3	Total
Financial assets	\$	\$	\$	\$
Fair value through profit or loss				
- Listed investments – held for trading	-	-	-	-
2024	Level 1	Level 2	Level 3	Total
Financial assets	\$	\$	\$	\$
Fair value through profit or loss				
- Listed investments – held for trading	-	-	-	-

Included within level 1 of the hierarchy are listed investments. The fair value of these financial assets has been based on the closing quoted bid prices at the end of the reporting period, excluding transaction costs.

NOTE 26: PARENT ENTITY DISCLOSURES

The following details information related to the Company, at 30 June 2025. The information presented here has been prepared using consistent accounting policies as presented in Note 1.

	2025	2024
	\$	\$
Current assets	1,983,909	2,446,243
Non-current assets	53,305,160	57,346,232
Total assets	55,289,069	59,792,475
Current liabilities	1,323,912	2,257,512
Non-current liabilities	191,463	22,176
Total liabilities	1,515,375	2,279,688
Issued capital	91,317,048	83,141,916
Reserves	449,658	1,321,937
Accumulated losses	(37,993,013)	(26,951,065)
Total equity	53,773,693	57,512,788
Loss for the year	11,970,565	3,628,789
Total comprehensive loss for the year	11,970,565	3,628,789

Commitments

The Company has commitments in the form of Exploration expenditure commitments (Note 23).

Contingent Liabilities

The Company has contingent liabilities as disclosed in Note 24.

Rumble Resources Ltd & Controlled Entities
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 27: CONSOLIDATED ENTITY DISCLOSURE STATEMENT

ENTITY NAME	ENTITY TYPE	Trustee, partner, or participant in joint venture	COUNTRY OF INCORPORATION	INTEREST	TAX RESIDENCY
Warda Warra Pty Ltd	Body Corporate	n/a	Australia	100%	Australia
Squall Resources Pty Ltd	Body Corporate	n/a	Australia	100%	Australia
Kalitan Resources Ltd	Body Corporate	n/a	Australia	100%	Australia
Earaheedy Resources Pty Ltd	Body Corporate	n/a	Australia	100%	Australia
Rumble Lamil Pty Ltd	Body Corporate	n/a	Australia	100%	Australia
Western Queen Pty Ltd	Body Corporate	n/a	Australia	100%	Australia

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Rumble Resources Ltd & Controlled Entities
DIRECTORS DECLARATION

The directors of the Company declare that:

1. the financial statements and notes are in accordance with the *Corporations Act 2001* and:
 - a) comply with Accounting Standards and the Corporations Regulations 2001; and
 - b) give a true and fair view of the Consolidated Entity's financial position as at 30 June 2025 and its performance for the year ended on that date; and
 - c) are in accordance with International Financial Reporting Standards, as stated in Note 1 to the financial statements; and
2. the Chief Executive Officer and Chief Financial Officer have each declared that:
 - a) the financial records of the Consolidated Entity's for the financial year have been properly maintained in accordance with section 286 of the *Corporations Act 2001*;
 - b) the financial statements and notes for the financial year comply with the Accounting Standards; and
 - c) the financial statements and notes for the financial year give a true and fair view;
3. in the directors opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
4. The consolidated entity disclosure statement is true and correct.

This declaration is made in accordance with a resolution of the Board of Directors.



Peter Harold, Managing Director & CEO
Dated this 30th day of September 2025

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RUMBLE RESOURCES LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Rumble Resources Limited (“the Company”) and its subsidiaries (“the Consolidated Entity”), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the director’s declaration.

In our opinion:

- a. the accompanying financial report of the Consolidated Entity is in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the Consolidated Entity’s financial position as at 30 June 2025 and of its financial performance for the year then ended; and
 - (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor’s Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Consolidated Entity in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board’s *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1(i) in the financial report which indicates that the Consolidated Entity incurred a net loss of \$12,059,741 during the year ended 30 June 2025. As stated in Note 1(i), these events or conditions, along with other matters as set forth in Note 1(i), indicate that a material uncertainty exists that may cast significant doubt on the Consolidated Entity’s ability to continue as a going concern. Our opinion is not modified in this respect of this matter.

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Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters

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Key Audit Matter	How our audit addressed the Key Audit Matter
<p>Exploration and Evaluation Expenditure</p> <p>As disclosed in note 9 to the financial statements, as at 30 June 2025, the Consolidated Entity’s exploration and evaluation expenditure was carried at \$52,726,826 following an impairment loss of \$8,923,353 during the year.</p> <p>Exploration and evaluation expenditure is a key audit matter due to:</p> <ul style="list-style-type: none"> • The significance of the balance to the Consolidated Entity’s financial position; and • The level of judgement required in evaluating management’s application of the requirements of AASB 6 Exploration for and Evaluation of Mineral Resources (“AASB 6”). AASB 6 is an industry specific accounting standard requiring the application of significant judgements, estimates and industry knowledge. This includes specific requirements for expenditure to be capitalised as an asset and subsequent requirements which must be complied with for capitalised expenditure to continue to be carried as an asset. 	<p>Our audit procedures included but were not limited to:</p> <ul style="list-style-type: none"> • Assessing management’s determination of its areas of interest for consistency with the definition in AASB 6 <i>Exploration and Evaluation of Mineral Resources</i> (“AASB 6”); • Assessing the Consolidated Entity’s rights to tenure for a sample of tenements; • Testing the Consolidated Entity’s additions to exploration and evaluation expenditure for the year by evaluating a sample of recorded expenditure for consistency to underlying records, the capitalisation requirements of the Consolidated Entity’s accounting policy and the requirements of AASB 6; • Testing the status of a sample of the Consolidated Entity’s tenements for tenure and planned future activities, reading board minutes and enquiries with management we assessed each area of interest for one or more of the following circumstances that may indicate impairment of the capitalised exploration costs: <ul style="list-style-type: none"> ○ The licenses for the rights to explore expiring in the near future or are not expected to be renewed; ○ Substantive expenditure for further exploration in the area of interest is not budgeted or planned;

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Key Audit Matter	How our audit addressed the Key Audit Matter
	<ul style="list-style-type: none"> ○ Decision or intent by the Consolidated Entity to discontinue activities in the specific area of interest due to lack of commercially viable quantities of resources; and ○ Data indicating that, although a development in the specific area is likely to proceed, the carrying amount of the exploration asset is unlikely to be recorded in full from successful development or sale; <ul style="list-style-type: none"> ● Assessing the appropriateness of the related disclosures in note 9 to the financial statements.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Consolidated Entity’s annual report for the year ended 30 June 2025, but does not include the financial report and our auditor’s report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon, with the exception of the remuneration report and our related assurance opinion.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error, and the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Consolidated Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Consolidated Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Consolidated Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Consolidated Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Consolidated Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Consolidated Entity to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Consolidated Entity audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of the Company, for the year ended 30 June 2025, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the remuneration report in accordance with s 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the remuneration report, based on our audit conducted in accordance with Australian Auditing Standards.



HALL CHADWICK WA AUDIT PTY LTD



D M BELL FCA
Director

Dated this 30th day of September 2025
Perth, Western Australia

Rumble Resources Ltd & Controlled Entities
ASX ADDITIONAL INFORMATION

The following additional information is required by the ASX Limited in respect of listed public companies and was applicable at 24 September 2025.

1. Shareholdings

The issued capital of the Company as at 24 September 2025 is 1,145,940,104 ordinary fully paid shares.

a. **Distribution of Shareholders**

Category (size of holding)	Number of holders	Units	Percentage
1 – 1,000	194	89,107	0.01%
1,001 – 5,000	821	2,321,005	0.20%
5,001 – 10,000	624	5,196,653	0.45%
10,001 – 100,000	1,981	79,008,125	6.89%
100,001 – and over	1,053	1,059,325,214	92.44%
	4,673	1,145,940,104	100.00%

b. There were 2005 holders of less than a marketable parcel of ordinary shares.

c. The following shares were subject to escrow or other restricted securities as at 24 September 2025.

SECURITIES	DETAILS	NUMBER OF SHARES	HOLDERS
RTRESC7	escrowed shares exp 30/09/2025	1,342,391	1
RTRESC8	escrowed shares exp 18/10/2025	3,617,675	1

d. As at 24 September 2025, the Company had the following substantial shareholders

SECURITIES	NUMBER OF SHARES	VOTING
Tribeca Investment Partners Pty Ltd	72,558,000	6.3%

e. **Voting Rights**

The voting rights attached to each class of equity security are as follows:

Ordinary shares

- Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

Options

- Options do not carry the right to vote.

Rumble Resources Ltd & Controlled Entities
ASX ADDITIONAL INFORMATION

f. Top 20 Largest Fully Paid Ordinary Shareholders as at 24 September 2025.

Name		Number of Ordinary Fully Paid Shares Held	% Held of Issued Ordinary Capital
1	UBS NOMINEES PTY LTD	55,677,169	4.86%
2	BAIN RESOURCE HOLDINGS LTD	50,000,000	4.36%
3	CITICORP NOMINEES PTY LIMITED	47,691,494	4.16%
4	NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	20,058,360	1.75%
5	BUTTONWOOD NOMINEES PTY LTD	18,660,813	1.63%
6	SESNA PTY LTD	18,000,000	1.57%
7	RIMOYNE PTY LTD	16,815,230	1.47%
8	EMMESS PTY LTD <EMMESS SUPER FUND A/C>	16,300,000	1.42%
9	BOND STREET CUSTODIANS LIMITED <TRYLAN - D83486 A/C>	14,000,000	1.22%
10	DATAMON PTY LTD <JOHN & KATHY GROUIOS SF A/C>	11,100,000	0.97%
11	ACN 112 940 057 PTY LTD	10,760,312	0.94%
12	MR ALDO SACCO	10,715,000	0.94%
13	MORGAN STANLEY AUSTRALIA SECURITIES (NOMINEE) PTY LIMITED <NO 1 ACCOUNT>	10,032,310	0.88%
14	CURIOUS PARTNERS PTY LTD	10,000,000	0.87%
14	YANDAL INVESTMENTS PTY LTD	10,000,000	0.87%
14	CURIOUS COMMODITIES PTY LTD	10,000,000	0.87%
15	MS MELISSA MARY STEPHENS	9,150,000	0.80%
16	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	8,838,096	0.77%
17	MRS RAE ELAINE MACPHERSON	8,775,000	0.77%
18	ROSSBOW PTY LTD <ANDREW MACPHERSON TDT A/C>	8,400,000	0.73%
19	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	7,793,598	0.68%
20	KELANCO PTY LTD <THE KELANCO SUPER FUND A/C>	7,315,000	0.64%
	Total	380,082,382	33.17%
	Total Issued Capital - Selected Security Class(es)	1,145,940,104	100.00%

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