3rd May 2023

ASX ANNOUNCEMENT

Heritage Clearance Received for Navajoh Southeast Trend – Earaheedy Project

Navajoh Southeast Trend - E69/3787 - RTR 100% - Feeder Targets

- Rumble has received **heritage clearance approval to commence drill testing of the 9km Navajoh Southeast Trend, within the 100% RTR E69/3787, southeast of the Tonka and Navajoh Zn-Pb deposits**
- Interpretation of a recent gravity gradient survey has highlighted a **strong association between existing high-grade Zn-Pb feeder faults and gravity lows**
- A major RC drilling campaign, with rigs mobilising over the coming weeks, **will focus on the numerous untested gravity lows identified along the entire 9km Navajoh Southeast Trend which could represent high-grade feeder faults**
- **The recently announced, globally significant MRE at Earaheedy has exceptional Tier 1 resource growth potential**

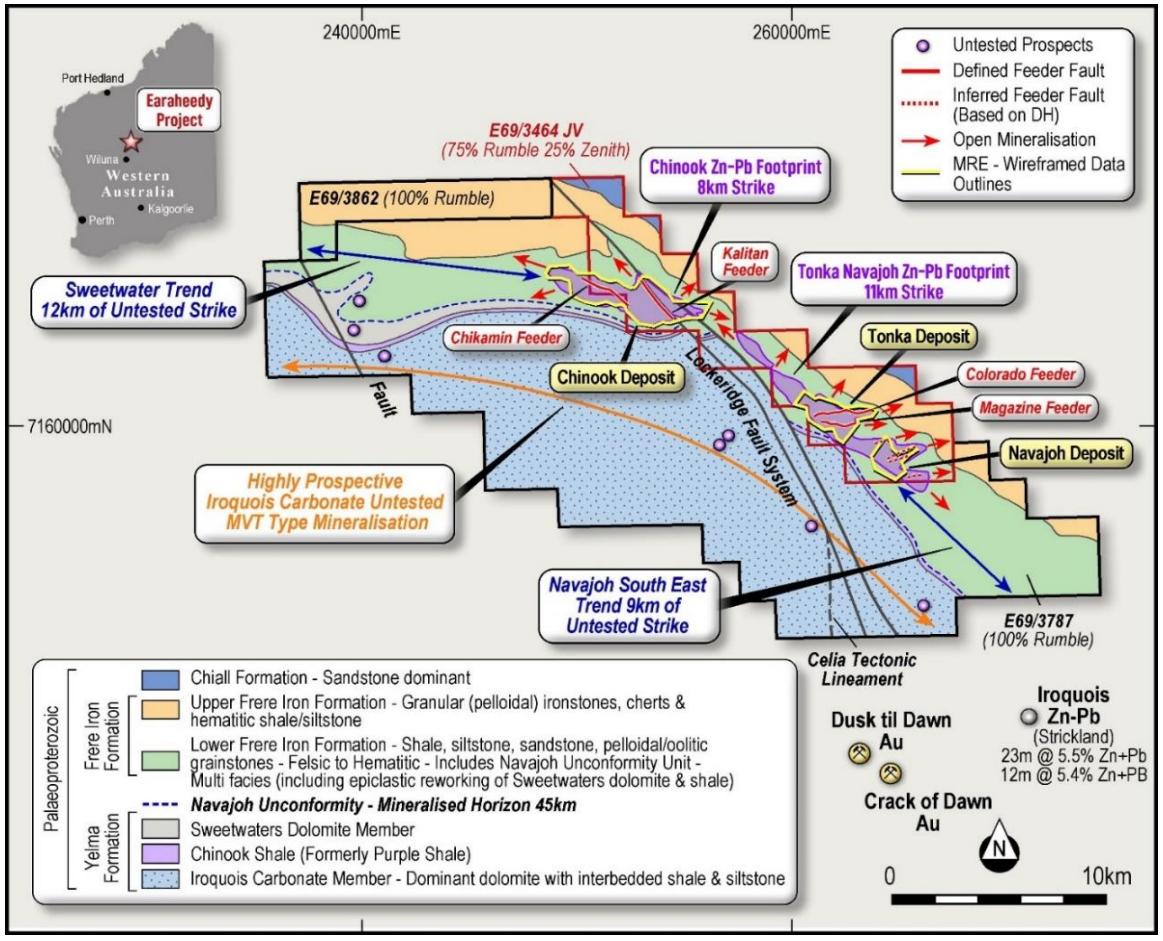

Figure 1: Earaheedy - Location of deposits, contoured mineralised footprint, open untested prospects and trends

Rumble Resources Limited (ASX: RTR) (“Rumble” or “the Company”) is pleased to report it has received heritage clearances from the Wiluna Native Title Holders, the Tarlka Matuwa Piarku Aboriginal Corporation (TMPAC) to commence drilling of the previously untested 9km Navajoh Southeast Trend on the 100% RTR E69/3787, within the emerging world class Earaheedy Zn-Pb-Ag Project, 110km northeast of Wiluna in Western Australia.

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ASX RTR

Navajoh Southeast Trend E69/3787 - RTR 100%

Drilling to commence targeting high-grade feeders

Following a Falcon airborne gravity gradiometry survey completed by the Company in late 2022, Rumble reported a strong association between gravity lows and outlined high-grade Zn-Pb feeder faults (eg. Colorado and Magazine Feeders) within the Tonka and Navajoh Deposits. Additionally, the Company defined multiple new gravity lows along the entire 9km Navajoh Southeast Trend which have been interpreted as potential high-grade feeder faults - ***Refer ASX release 16 February 2023 and Figure 2***.

Partial leach soil sampling completed over an 11km strike from the Tonka and Navajoh deposits to the southeast boundary of E69/3787 delineated a strong and continuous Zn–Pb anomaly. This anomaly is inferred to represent the up-dip position of the northeast shallow dipping mineralised Navajoh Unconformity which hosts the Tonka-Navajoh and Chinook Zn-Pb deposits. Significantly, the tenor of this Zn-Pb anomalism in soils over the 9km Navajoh Southeast Trend is equivalent or higher than the up-dip tenor over the already drill defined Navajoh deposit – see Figure 2.

Drilling contracts have been awarded with drill rigs mobilising over the coming weeks. The planned drilling program will target the multiple new gravity lows which could represent high-grade feeder faults along the 9km Navajoh Southeast Trend – See Figure 2.

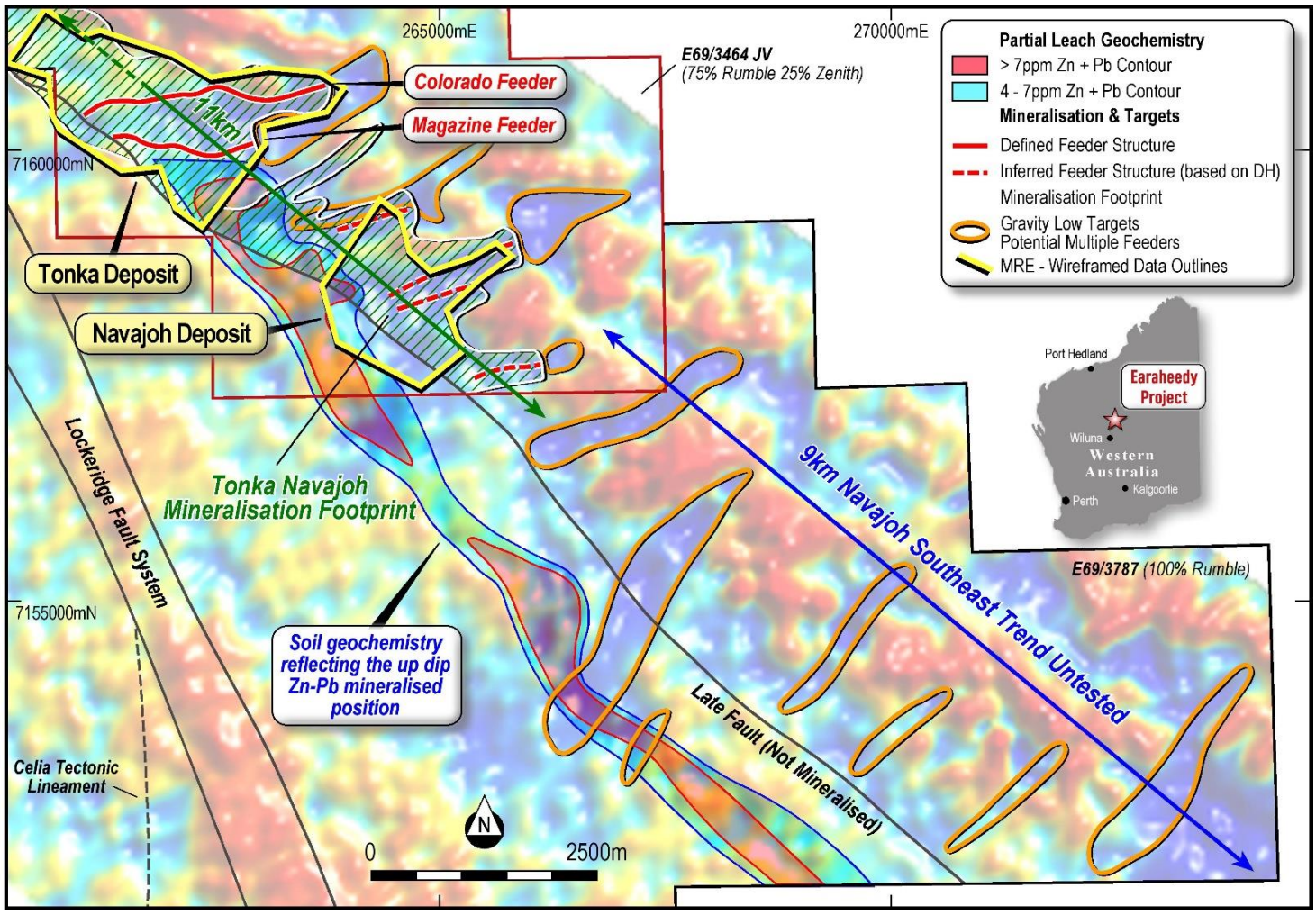

Figure 2: Tonka-Navajoh mineralisation footprint, Tonka and Navajoh Deposit outline, partial leach Zn-Pb soil anomalism, and identified east-west feeder faults and newly interpreted northeast-southwest feeder fault gravity targets over vertical gravity gradient imagery along the 9km long Navajoh Southeast Trend

Forward Plan

Rumble's Earaheedy Project strategy is to continue to define the full extent of the emerging Zn-Pb-Ag base metal system within the 45km Navajoh Unconformity Unit, with a focus on extending existing and discovering new high-grade feeders (e.g. Kalitan, Chikamin, Colorado and Magazine Feeder Faults) within E69/3464 and the untested Sweetwater and Navajoh Southeast Trends within the 100% owned E69/3787 and E69/3862, whilst commencing preliminary scoping level studies on the Chinook Tonka, and Navajoh deposits.

Next Steps include:

- **Discovery drilling –** Aimed at identifying new high grade feeder faults from advanced targets highlighted along the 12km Sweetwater Trend and 9km Navajoh Southeast Trend ***– Planned to commence in May***
- **Resource definition drilling** – Infill RC, diamond and sonic drilling is planned to improve the confidence and classification of the existing MRE.
- **Metallurgical studies** – Diamond and sonic drilling variability and composite samples will be collected to confirm the simple and conventional flowsheet, and further improve the flotation performance Additionally, value adding beneficiation work (dense media separation and ore sorting) will commence once the required volumes of cored material have arrived from site.
- **Scoping studies** – Work will commence late in 2023 on initial supporting scoping studies for the Project, which will review some of the early development scenarios/options.

About the Earaheedy Project

The emerging, world class Earaheedy Zn-Pb-Ag Project is located 110km northeast of Wiluna in Western Australia, with access to major highways, power (gas pipeline), rail, ports, airports and experienced mining workforce (see Figure 3). The Project includes tenement (E69/3464), which forms the Rumble Resources Ltd 75% / Zenith Minerals Ltd (ASX: ZNC) 25% Joint Venture ("JV") and E69/3787 and E69/3862, which are 100% owned by Rumble (see Figure 1).

Rumble announced a major discovery on 19th April 2021 and 2 years later to the day on 19th April 2023, announced a globally significant, pit constrained, maiden inferred Mineral Resource Estimate (MRE) of **94Mt @ 3.1% Zn+Pb and 4.1g/t Ag** (at a 2% Zn+Pb cutoff) – ***refer to ASX release 19th April 2023*** This maiden MRE confirmed the Earaheedy Project as one of the largest global zinc sulphide discoveries in the last decade.

The strength of the MRE is supported by a relatively flat grade-tonnage curve, with higher grade resources that could be part of a possible early development scenario, and a much larger resource that could potentially be upgraded via beneficiation, providing the project with significant future flexibility.

The Project has exceptional near term growth potential, with the deposits open in all direction and less than 35% of the 45km mineralised Unconformity Unit (host to the current resources) effectively drill tested, whilst none of the thick underlying geologically fertile formations which could potentially host high-grade MVT deposits having been tested.

The sheer scale, optionality, location and extraordinary growth potential of Earaheedy could see the Project stamp itself as a world class, multi decade asset and play a key role in the global renewable energy transition.

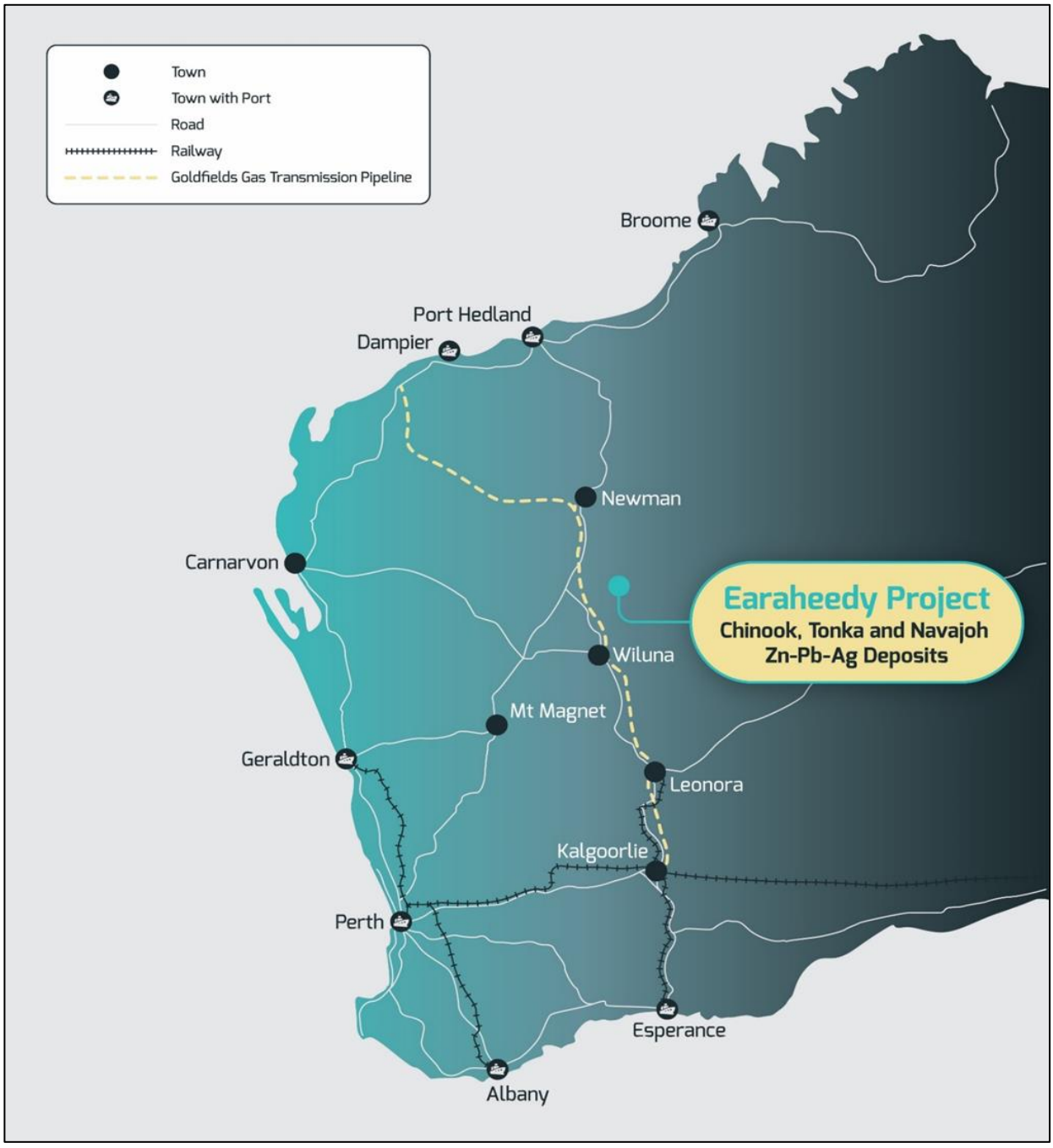

Figure 3: The Earaheedy Zn-Pb-Ag Project location and existing infrastructure within Western Australia

Authorisation

This announcement is authorised for release by Shane Sikora, Managing Director of the Company.

-Ends-

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

Competent Persons Statement

The information in this report that relates to Exploration Results at the Earaheedy Project is based on and fairly represents information compiled by Mr Peter Venn, who is a Member of the Australian Institute of Geoscientists. Mr Venn is a technical consultant to Rumble Resources Limited, and a Non-Executive Director of Rumble Resources Limited. Mr Venn has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Venn consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Information in this announcement that relates to Exploration Results and Mineral Resources for the Earaheedy Project is extracted from the previous ASX announcements "Maiden Resource Confirms Earaheedy's World Class Potential" released on 19 March 2023, "Chinook Zn-Pb Prospect expands to 8km strike" on 14 March 2023 and "Multiple New High-Grade Feeder Targets Defined" on 16 February 2023. These announcements are available to view on the Company's website at www.rumbleresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results included in the relevant original market announcements. The Company confirms that the form and context in which the Competent Person and Qualified Person's findings are presented have not been materially modified from the relevant original market announcements. The Company confirms in the case of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the original release continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the relevant original market announcements.

Forward Looking Statements

This announcement may contain forward-looking information, including forward looking information within the meaning of Canadian securities legislation and forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, forward- looking statements). These forward-looking statements are made as of the date of this report and Rumble Resources Limited (the Company) does not intend, and does not assume any obligation, to update these forward-looking statements. Forward-looking statements relate to future events or future performance and reflect Company management's expectations or beliefs regarding future events and include, but are not limited to: the impact of the discovery on the Earaheedy Project's capital payback; the Company's strategy; the estimated timing of drilling at the Earaheedy Project; the Company's intended activities at the Earaheedy Project; and the success of future mining operations.

In certain cases, forward-looking statements can be identified by the use of words such as, "affords", "anticipates", "believe", "considered", "continue", "could", "establishes", "estimate", "expected", "future", "interpreted", "likely", "looking", "may", "open", "plan" or "planned", "potential", "robust", "targets", "will" or variations of such words and phrases or statements that certain actions, events or results may, could, would, might or will be taken, occur or be achieved or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

Such factors may include, among others, risks related to actual results of current or planned exploration activities; whether geophysical and geochemical anomalies are related to economic mineralisation or some other feature; obtaining appropriate access to undertake additional ground disturbing exploration work at the Earaheedy Project; the results from testing various anomalies; results of metallurgical test work Including results from other zones not tested yet, scaling up to commercial operations; changes in project parameters as plans continue to be refined; changes in exploration programs and budgets based upon the results of exploration, changes in commodity prices; economic conditions; grade or recovery rates; political and social risks, accidents, labour disputes and other risks of the mining industry; delays or difficulty in obtaining governmental approvals, necessary licences, permits or financing to undertake future mining development activities; changes to the regulatory framework within which Rumble operates or may in the future; movements in the share price of investments and the timing and proceeds realised on future disposals of investments, the impact of the COVID 19 pandemic as well as those factors detailed from time to time in the Company's interim and annual financial statements, all of which are filed and available for review at asx.com.au and the Company's website.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will

prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Disclaimer

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