



RUMBLE  
RESOURCES LTD

# A multi-commodity story with potential near term gold production



Presentation to Diggers &  
Dealers 2024  
Peter Harold – MD & CEO  
Tuesday 6 August 2024

Recent drilling at Western Queen

# Disclaimer



## Disclaimer

This presentation has been prepared by Rumble Resources Limited (Rumble or the Company). It contains general information about the Company's activities current as at the date of the presentation. The information is provided in summary form and does not purport to be complete. This presentation is not to be distributed (nor taken to have been distributed) to any persons in any jurisdictions to whom an offer or solicitation to buy shares in the Company would be unlawful. Any recipient of the presentation should observe any such restrictions on the distribution of this presentation and warrants to the Company that the receipt of the presentation is not unlawful. It should not be considered as an offer or invitation to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this presentation or any information, opinions or conclusions expressed in the course of this presentation. This presentation is not a prospectus, product disclosure document or other offering document under Australian law or under any other law. It has been prepared for information purposes only. This presentation contains general summary information and does not take into account the investment objectives, financial situation and particular needs of any individual investor. It is not financial product advice and investors should obtain their own independent advice from qualified financial advisors having regard to their objectives, financial situation and needs. Rumble nor any of their related bodies corporate is licensed to provide financial product advice. This presentation and information, opinions or conclusions expressed in the course of this presentation contains forecasts and forward-looking information. Such forecasts, projections and information are not a guarantee of future performance, involve unknown risks and uncertainties. Actual results and developments will almost certainly differ materially from those expressed or implied. There are a number of risks, both specific to Rumble, and of a general nature which may affect the future operating and financial performance of Rumble, and the value of an investment in Rumble including and not limited to title risk, renewal risk, economic conditions, stock market fluctuations, manganese demand and price movements, timing of access to infrastructure, timing of environmental approvals, regulatory risks, operational risks, reliance on key personnel, reserve estimations, native title risks, foreign currency fluctuations, and mining development, construction and commissioning risk.

You should not act or refrain from acting in reliance on this presentation, or any information, opinions or conclusions expressed in the course of this presentation. This presentation does not purport to be all inclusive or to contain all information which its recipients may require in order to make an informed assessment of the prospects of Rumble. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this presentation before making any investment decision. Recipients of this presentation must undertake their own due diligence and make their own assumptions in respect of the information contained in this presentation and should obtain independent professional advice before may any decision based on the information. No representation or warranty, express or implied, is made in relation to the fairness, accuracy or completeness of the information, opinions and conclusions expressed in the course of this presentation. To the maximum extent permitted by law, no representation, warranty or undertaking, express or implied, is made and, to the maximum extent permitted by law, no responsibility or liability is accepted by the Company or any of its officers, employees, agents or consultant or any other person as to the adequacy, accuracy, completeness or reasonableness of the information in this presentation. To the maximum extent permitted by law, no responsibility for any errors or omissions from this presentation whether arising out of negligence or otherwise is accepted. An investment in the shares of the Company is to be considered highly speculative. The exploration targets or conceptual exploration targets in this presentation or expressed during the course of this presentation are subject to completion of the necessary feasibility studies, permitting and execution of all necessary infrastructure agreements. This presentation and information, opinions or conclusions expressed in the course of this presentation should be read in conjunction with Rumble's other periodic and continuous disclosure announcements lodged with the ASX, which are available on the Rumble website. They involve risk and uncertainties that could cause actual results to differ from estimated results. Forward-looking statements include, but are not limited to, statements concerning the Company's exploration programme, outlook and target sizes. They include statements preceded by words such as "potential", "target", "scheduled", "planned", "estimate", "possible", "future", "prospective" and similar expressions.

## Competent Person Statement:

The Exploration Results referenced in this presentation were first announced by the Company in accordance with ASX Listing Rule 5.7 in its announcements dated 14<sup>th</sup> November 2023, 31<sup>st</sup> October 2023, 24<sup>th</sup> October 2023, 5<sup>th</sup> October 2023, 17<sup>th</sup> July 2023, 19<sup>th</sup> April 2023, 14<sup>th</sup> March 2023, 16<sup>th</sup> February 2023, 17<sup>th</sup> November 2022, 3<sup>rd</sup> November 2022, 29<sup>th</sup> September 2022, 30<sup>th</sup> August 2022, 23<sup>rd</sup> August 2022, 18<sup>th</sup> July 2022, 26 May 2022, 9 March 2022, 21 February 2022, 7 February 2022, 31 January 2022, 21 December 2021, 13 December 2021, 18 November 2021, 10 November 2021, 18 October 2021, 8 July 2021, 2 June 2021, 19 April 2021, 23 February 2021, 17 February 2021, 15 February 2021, 3 February 2021, 28 January 2021, 4 November 2020, 6 October 2020, 20 May 2020, 4 May 2020, 24 April 2020, 17 February 2020, 11 February 2020, 23 January 2020, 26 November 2019, 8 November 2019, 21 November 2019, 21 October 2019, 1 October 2019, 23 August 2019, 22 August 2019, 6 August 2019, 11 July 2019, 1 July 2019, 4 April 2019, 12 March 2019, 12 February 2019, 6 February 2019, 17 December 2018, 27 November 2018, 30 August 2018 and 9 August 2018.

The Mineral Resource estimate for the Western Queen Project referenced in this presentation was first announced by the Company in accordance with ASX Listing Rule 5.8 in its announcement dated 2 August 2021. The Mineral Resource estimate for the Earahedy Project referenced in this presentation was first announced by the Company in accordance with ASX Listing Rule 5.8 in its announcement dated 19 April 2023.

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



- **People**
- **Projects**
- **Production**
- **Profitable**
- **Potential**
- **Partnerships**





## Board of Directors

**Peter Harold**  
Managing Director & CEO

**Peter Venn**  
Technical Director

**Geoff Jones**  
Non-Executive Director

**Michael Smith**  
Non-Executive Director

**Matthew Banks**  
Non-Executive Director

## Management

**Brett Keillor**  
Technical Consultant

**Ben Jones**  
Chief Geologist

**Luke Timmermans**  
Project Manager, Earraheedy

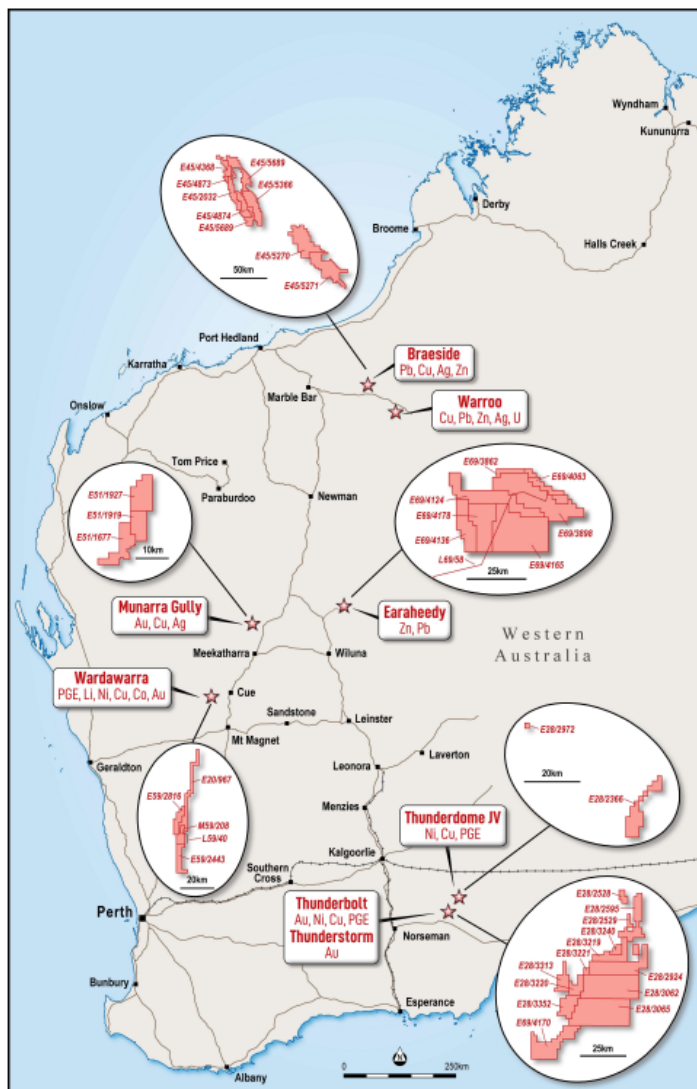
**Trevor Hart**  
Chief Financial Officer  
& Joint Company Secretary



# Projects - The Showbag Theory



# Projects - The Rumble Showbag



## Western Queen

- Existing 163koz gold resource<sup>1</sup>
- Potential near-term production
- Recent high-grade tungsten discovery

## Earaheedy

- Resource of 2.2Mt Zn, 0.7Mt Pb and 12.6Moz Ag<sup>2</sup>
- Potential large scale, low-cost open pit mining
- Less than 30% of the 70km host Unconformity Unit tested
- One of the largest zinc sulphide discoveries over the last decade

## Wardawarra

- Potential for a new lithium province

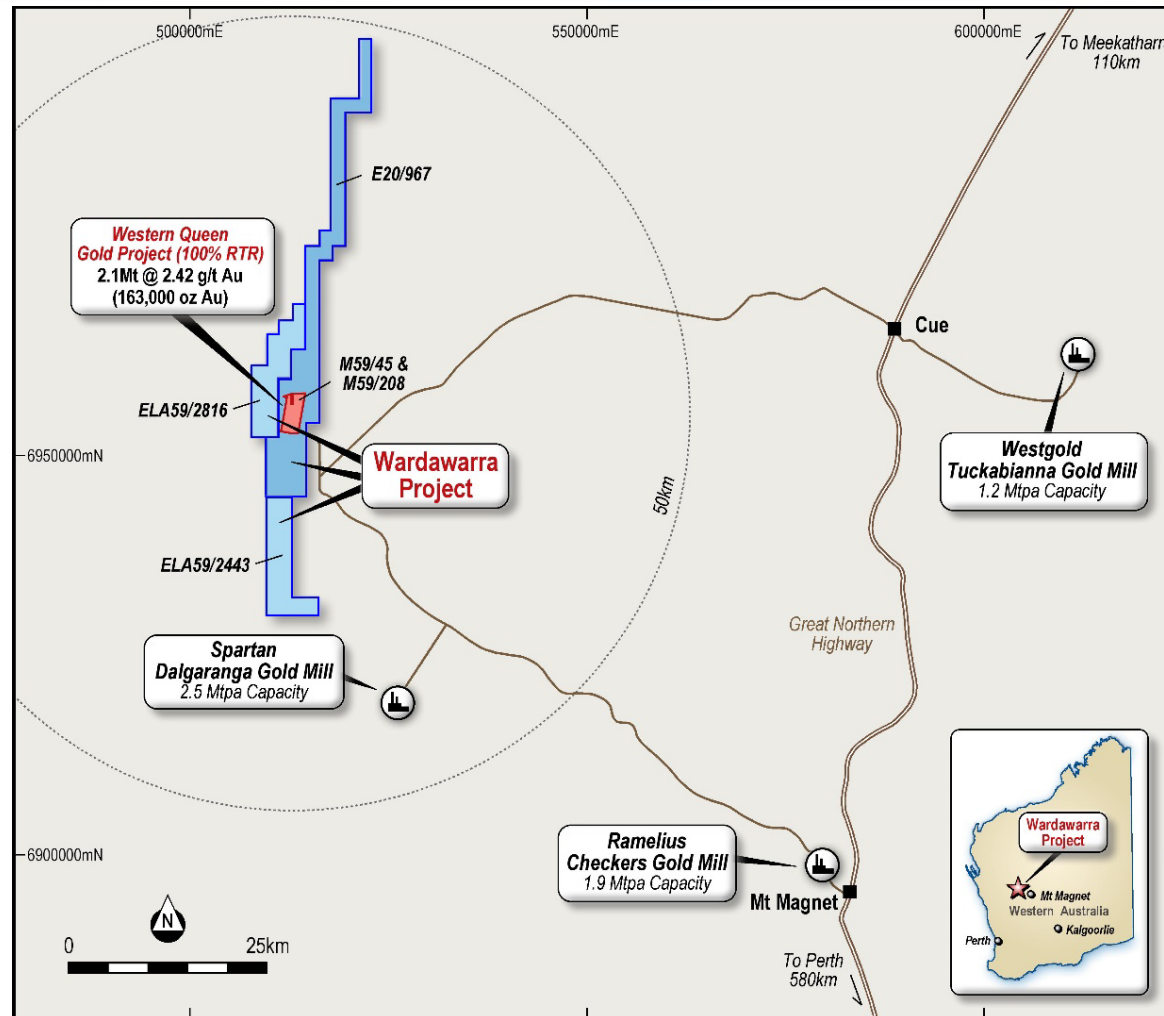
## Braeside, Lamil, Waroo, Munarra Gully, Fraser Range

- Base metals, Au, Ag, PGEs, U and what else?

<sup>1</sup> refer ASX Announcement 2 August 2021

<sup>2</sup> refer ASX announcement 19 April 2023

# Western Queen – High-Grade Gold



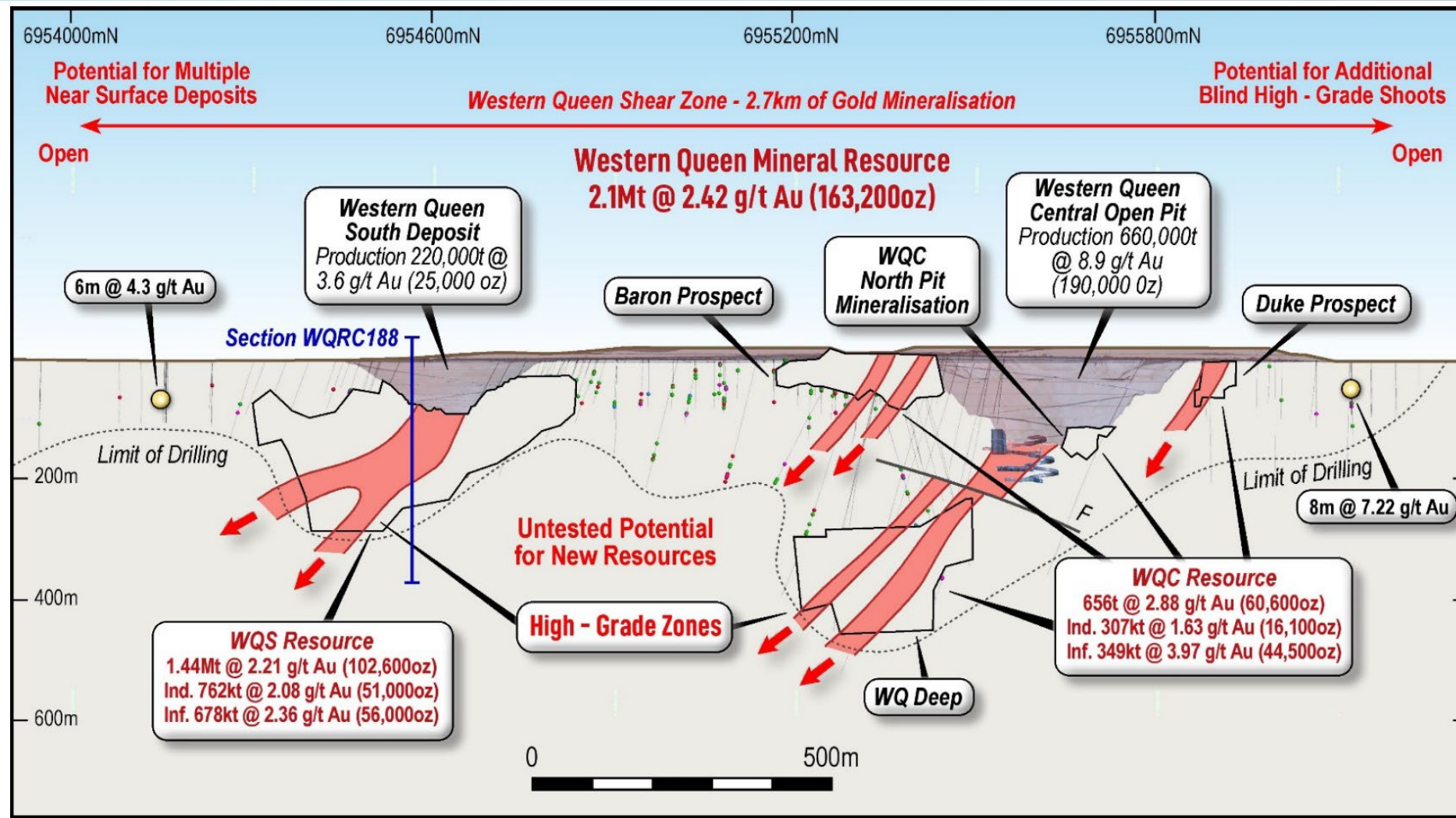
Location Plan of the Western Queen Gold Project

## Key Points

- **Resource** - 2.1Mt @ 2.42g/t Au for 163koz
- **Historical production** - 880kt @ 7.6g/t for 215koz
- **Geology** - The Western Queen deposits are associated with a major orogenic shear zone
- **Possible Analogy** – Spartan's Never Never which is 5.16Mt @ 5.74 g/t Au (**953k oz**) to a vertical depth of over 600m



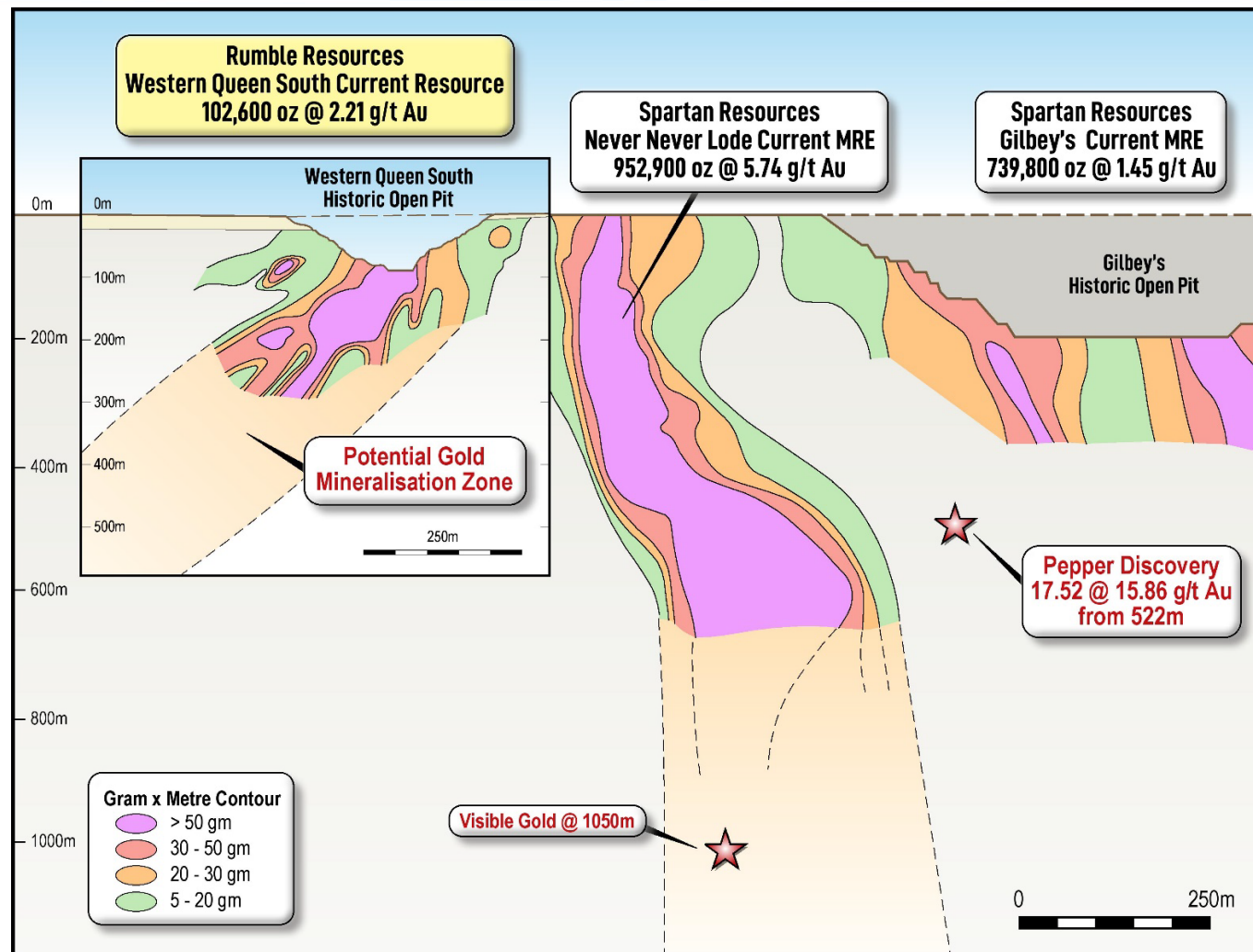
# Western Queen – 2.7km zone – open in all directions



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

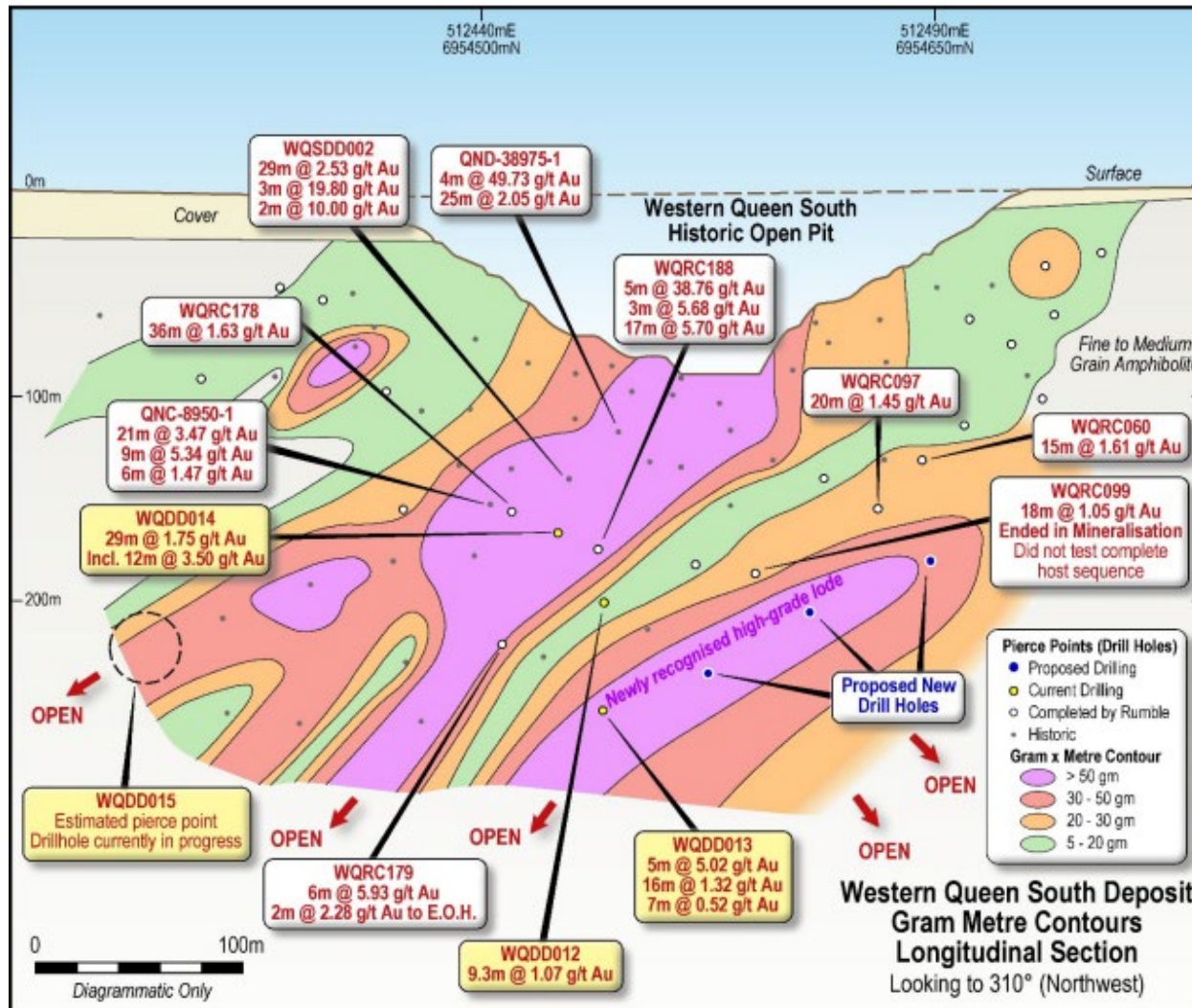


# Western Queen – Never Never Comparison



Western Queen South compared to Spartan's Never Never

# Western Queen South – drilling & towards production



Western Queen South - gram metre contours with selected drill hole intersections – Longitudinal Section

## Recent Drilling

- Has extended and potentially revealed new mineralisation
- WQDD013 returned<sup>1</sup>:
  - 5m @ 5.02 g/t Au from 216m and
  - 16m @ 1.32 g/t Au from 264
- WQDD014 returned:
  - 29m @ 1.75 g/t Au from 202m, including
  - 12m @ 3.50 g/t Au from 208
- WQDD015 – awaiting assay

## Towards Production

- Recut Resources at A\$3,500/oz
- Investigate production options and find a partner
- Add Resources via additional drilling

# More Potential - Tungsten Discovery

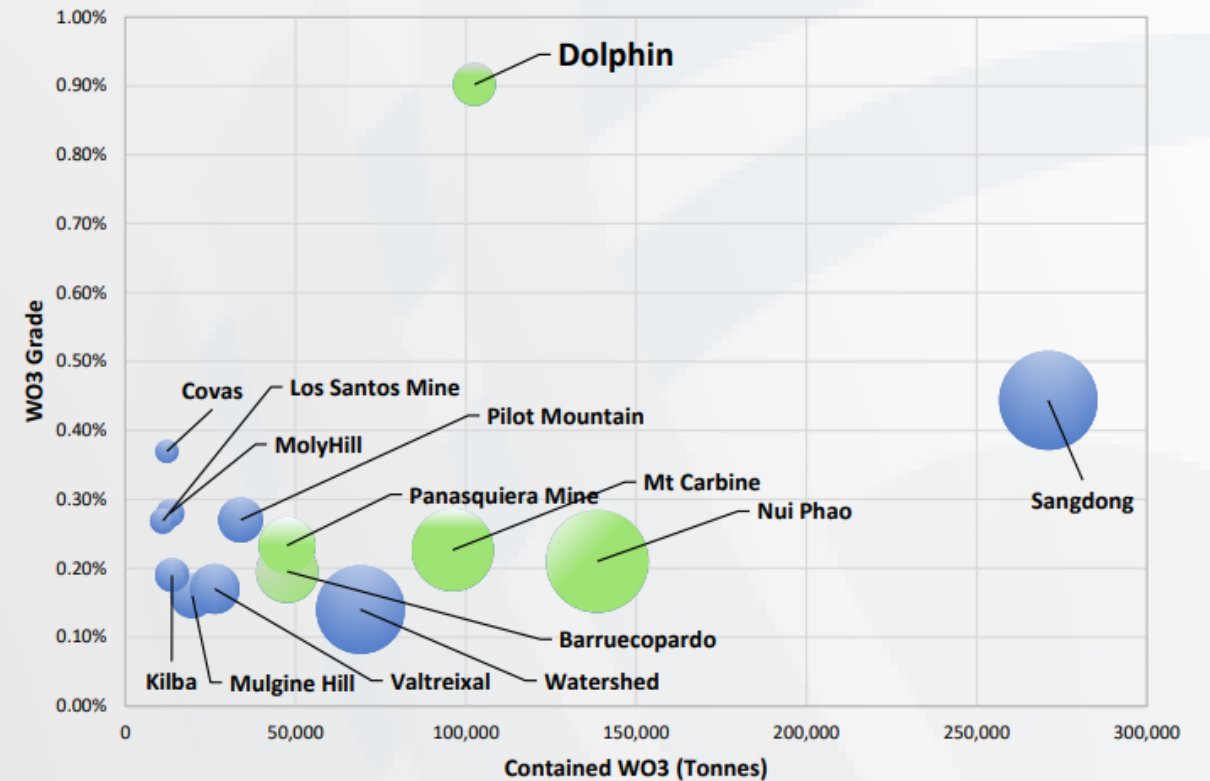


WQDD013

intersections<sup>1</sup>:

- **4m @ 4.58%  $WO_3$** , 0.72g/t Au from 174.85m including
- **2.05m @ 8.71%  $WO_3$** , 1.38g/t from 176.85m and
- **0.65m @ 18.35%  $WO_3$** , 2.97g/t Au from 176.85m

World Tungsten Resources Comparison



WQDD013 intersection under UV light

Source: Group 6 Metals Noosa Presentation 17 July 2024



# Earaheedy - Globally Significant Zn/Pb/Ag Resource



## Maiden Sulphide, pit constrained, inferred Mineral Resource Estimate (MRE)

*94Mt @ 3.1% Zn+Pb and 4.1g/t Ag (at a 2% Zn+Pb cutoff) for*

***2.2Mt Zinc, 0.7Mt Lead and 12.6Moz Silver of contained metal***

- Large scale, low-cost open pit mining proposition in premier mining jurisdiction
- One of the largest zinc sulphide discoveries globally over the last decade

## Metallurgical testwork underway

- Preliminary results confirmed high recoveries and marketable concentrate grades
- Detailed testwork to optimise recoveries and test beneficiation nearing completion

## Project optionality

- The pit constrained MRE hosts a **41Mt higher-grade component** >3% Zn+Pb cut-off
- **462Mt component** > 0.5% Zn+Pb cut-off that could be upgraded through beneficiation

## Exceptional resource growth and discovery potential

- Deposits remain open with less than **30%** of the now 70km host Unconformity Unit effectively drill tested
- Excellent potential to locate further **near-surface high grade areas** i.e. **Mato, Kalitan, Colorado zones**
- **High grade MVT deposit targets** in fertile underlying carbonate formations remain **untested**



# Earaheedy – Major Zn/Pb/Ag Sulphide Discovery



- **Major sedimentary hosted base metal discovery in the Earraheedy Basin** announced in April 2021  
Chinook discovery hole intersected:
  - **34m @ 4.22% Zn+Pb from 66m, incl.**
  - **15m @ 6.97% Zn+Pb, from 74m**
- Maiden JORC compliant Mineral Resource Estimate delivered **24 months after discovery**
- Maiden resource based on **658 holes for 102,000m of drilling**
- Zinc sulphide dominant (**up to 10:1 Zn:Pb**)
- Represents one of the **largest zinc discoveries globally in past decade**
- Located 100km north of Wiluna in Western Australia, a world class mining jurisdiction **with access to major highways, power, rail, ports and mining workforce**

# Globally Significant Pit Constrained Maiden Resource



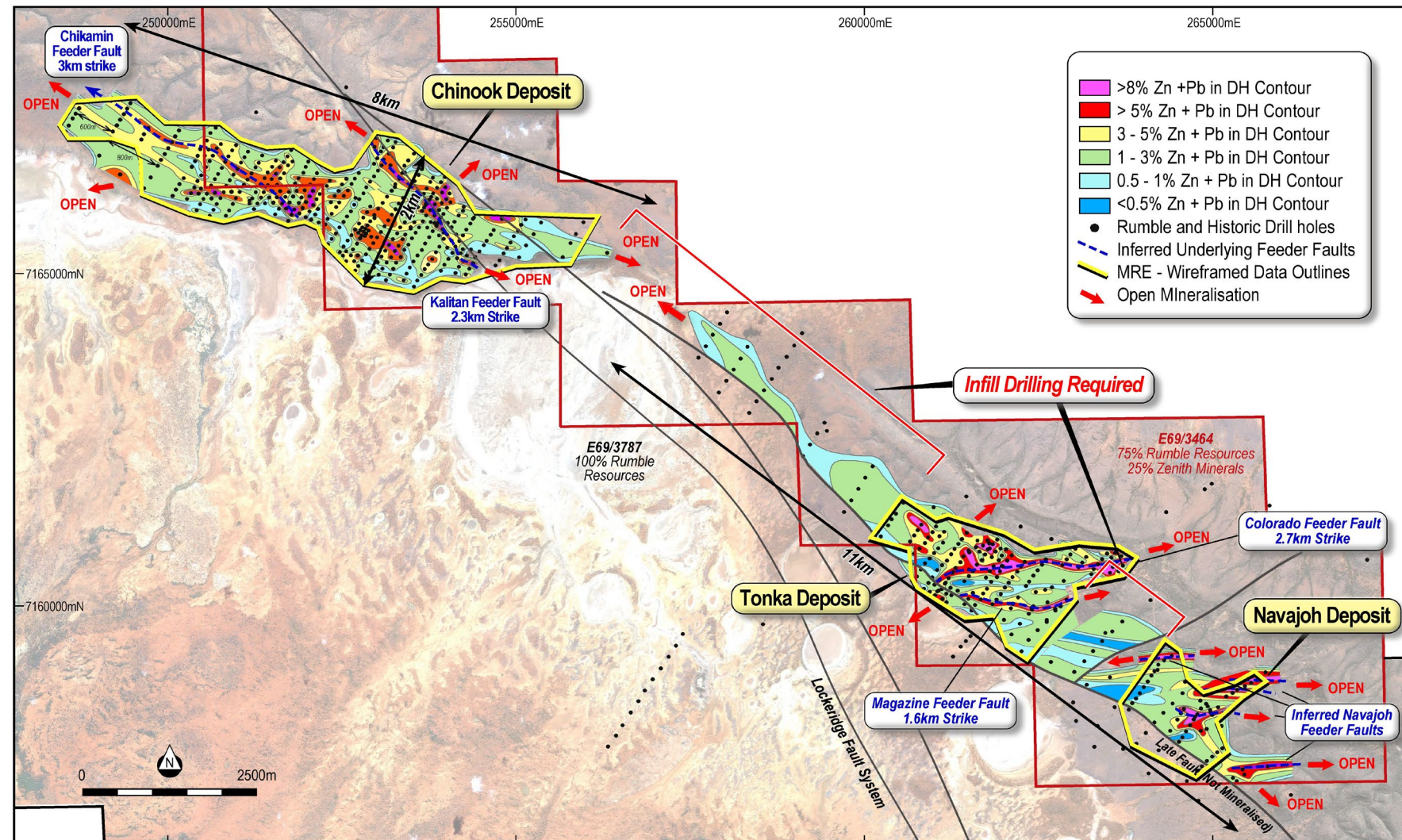
**Table A: Maiden Inferred Mineral Resource tabulation for the Earraheedy Project.**

| Cut off    | Inferred – Chinook |            |            |            |            | Inferred – Tonka and Navajoh |            |            |            |            | Inferred Total |            |            |            |            |
|------------|--------------------|------------|------------|------------|------------|------------------------------|------------|------------|------------|------------|----------------|------------|------------|------------|------------|
| Zn+Pb      | Tonnes             | Zn+Pb      | Zn         | Pb         | Ag         | Tonnes                       | Zn+Pb      | Zn         | Pb         | Ag         | Tonnes         | Zn+Pb      | Zn         | Pb         | Ag         |
| %          | Mt                 | %          | %          | %          | g/t        | Mt                           | %          | %          | %          | g/t        | Mt             | %          | %          | %          | g/t        |
| 0.5        | 334                | 1.3        | 0.9        | 0.4        | 2.3        | 128                          | 1.5        | 1.2        | 0.2        | 1.9        | 462            | 1.3        | 1.0        | 0.3        | 2.2        |
| 1.0        | 135                | 2.1        | 1.5        | 0.6        | 3.4        | 59                           | 2.3        | 2.0        | 0.4        | 2.6        | 194            | 2.2        | 1.6        | 0.5        | 3.1        |
| <b>2.0</b> | <b>63</b>          | <b>3.0</b> | <b>2.1</b> | <b>0.8</b> | <b>4.6</b> | <b>31</b>                    | <b>3.3</b> | <b>2.8</b> | <b>0.5</b> | <b>3.4</b> | <b>94</b>      | <b>3.1</b> | <b>2.4</b> | <b>0.7</b> | <b>4.2</b> |
| 2.5        | 39                 | 3.4        | 2.4        | 0.9        | 5.2        | 25                           | 3.5        | 3.0        | 0.5        | 3.6        | 65             | 3.4        | 2.6        | 0.8        | 4.5        |
| 3.0        | 24                 | 3.8        | 2.7        | 1.1        | 5.7        | 17                           | 3.9        | 3.3        | 0.6        | 3.8        | 41             | 3.8        | 3.0        | 0.9        | 4.9        |
| 4.0        | 7                  | 4.7        | 3.3        | 1.5        | 6.8        | 5                            | 4.9        | 4.1        | 0.8        | 4.3        | 12             | 4.8        | 3.6        | 1.2        | 5.7        |

**Footnote:** Inferred Mineral Resource is constrained within optimised pit shells and tabulated above at different economic Zn+Pb% cut offs.



# Exceptional Resource Growth Potential



- Inferred resources constrained to closer spaced drilling **with potential to significantly grow resources with infill and extension drilling**
- **Exceptional resource expansion** with deposits open in all directions
- Mineralisation intersected in broader spaced drilling outside of inferred resource areas **highlights the potential for near term resource growth**
- Potential to **discover high-grade MVT and fault related resources** beneath existing resource area in underlying carbonate formations

# Metallurgy – Marketable Concentrate



- High zinc recoveries to 90% Zn in cleaner concentrates
- Coarse grind size (150 micron)
- Fast flotation with clean sulphide separation in site water
- Simple and conventional process flowsheet
- Zinc concentrate grade to 59% Zn is highly marketable
- Higher end of global benchmark to current developers and producers
- No penalty elements in concentrate
- Potential for further metallurgical improvements (optimisation and beneficiation)

| PROSPECT                          |          | CHINOOK        | TONKA        |             | Average Tonka | Average Combined |
|-----------------------------------|----------|----------------|--------------|-------------|---------------|------------------|
| Composite                         |          | A - EHS001/002 | B - EDH019   | C- EDH027   |               |                  |
| Host                              |          | Unconformity   | Unconformity | Dolomite    |               |                  |
| <b>Feed Grades</b>                |          |                |              |             |               |                  |
| Zn                                | %        | 3.92           | 4.72         | 1.25        |               |                  |
| Pb                                | %        | 2.33           | 0.49         | 0.15        |               |                  |
| <b>Rougher Recoveries</b>         |          |                |              |             |               |                  |
| Zn                                | %        | 86.1           | 89.6         | 96.7        | <b>93.2</b>   | <b>90.8</b>      |
| Pb                                | %        | 63             | 82.3         | 82.1        | <b>82.2</b>   | <b>75.7</b>      |
| <b>Cleaner Recoveries</b>         |          |                |              |             |               |                  |
| Zn                                | %        | 78.6           | 84.2         | 89.6        | <b>86.9</b>   | <b>84.1</b>      |
| Pb                                | %        | 41             | 72           | 70          | <b>70.8</b>   | <b>60.8</b>      |
| <b>Cleaner Concentrate Grades</b> |          |                |              |             |               |                  |
| Zn                                | %        | 44.5           | 58.8         | 49.6        | <b>54.2</b>   | <b>51.0</b>      |
| Pb                                | %        | 13.7           | 5.2          | 4.8         | 5.0           | 7.9              |
| <b>Zn+Pb</b>                      | <b>%</b> | <b>58.3</b>    | <b>64.0</b>  | <b>54.4</b> | <b>59.2</b>   | <b>58.9</b>      |

**Table: Metallurgical Testwork Summary – incl Rougher Recoveries / Cleaner Recoveries and Concentrate Grades**

| Company              | New Century          | Glencore                    | MMG                   | MMG                       | Vedanta Zinc          | Teck Resources       | Rumble |
|----------------------|----------------------|-----------------------------|-----------------------|---------------------------|-----------------------|----------------------|--------|
| Project              | Century <sup>1</sup> | McArthur River <sup>2</sup> | Rosebery <sup>3</sup> | Dugald River <sup>3</sup> | Gamsberg <sup>4</sup> | Red Dog <sup>5</sup> | Tonka  |
| Zn Concentrate Grade | 48%                  | 47%                         | 54%                   | 50%                       | 50%                   | 55%                  | 54%    |
| Zn Recoveries        | 51%                  | N/A                         | 82%                   | 88%                       | N/A                   | 86%                  | 87%    |

**Table: Tonka Earahedy Zinc Recoveries and Zinc Concentrate vs Global Producers**



# Next Steps



- **Western Queen**
  - Recut Resources, explore gold production options via partnership
  - Add gold resources
  - Tungsten
- **Earaheedy**
  - Metallurgy
  - Internal scoping
  - Partnership discussions
- **Other Projects**
  - Advanced via JVs/partnerships/other
- **Recognition of Real Value**
  - Unlock value for shareholders



Photo: Head of Technical Brett Keillor and Chief Geologist Ben Jones studying Zn-Pb mineralisation



# The Other Team – back by popular demand





# Contact



**Peter Harold**  
**Managing Director & CEO**

[info@rumbleresources.com.au](mailto:info@rumbleresources.com.au)  
+61 8 6555 3980

[www.rumbleresources.com.au](http://www.rumbleresources.com.au)

Level 1, 16 Ord Street,  
West Perth, WA 6005



[https://www.linkedin.com/company/  
rumble-resources-ltd](https://www.linkedin.com/company/rumble-resources-ltd)



<https://twitter.com/RumbleResources>



# Corporate Overview



## Capital Structure (RTR:ASX)

|                                    |        |      |
|------------------------------------|--------|------|
| Shares On Issue                    | (m)    | ~756 |
| Unlisted Options <sup>1,2</sup>    | (m)    | 12   |
| Market Capitalisation <sup>3</sup> | (A\$m) | ~25  |
| Cash and Equivalents <sup>4</sup>  | (A\$m) | ~2.3 |
| Debt                               | (A\$m) | nil  |
| Enterprise Value                   | (A\$m) | ~23  |

Notes:

1. 5.5 million 58c Options (Various Expiry)

2. 5.0 million Performance Options Vesting \$1 & \$2 (unvested), 1.5 million Options @ 20c

3. As at 16 July 2024

4. As at 30 June 2024

## Research Analyst Coverage

WILSONS

Sam Catalano

## Board of Directors

**Peter Harold**  
Managing Director & CEO

**Peter Venn**  
Technical Director

**Geoff Jones**  
Non-Executive Director

**Michael Smith**  
Non-Executive Director

**Matthew Banks**  
Non-Executive Director

## Management

**Brett Keillor**  
Technical Consultant

**Ben Jones**  
Chief Geologist

**Luke Timmermans**  
Project Manager, Earacheedy

**Trevor Hart**  
Chief Financial Officer  
& Joint Company Secretary

## Shareholders

|                      |     |
|----------------------|-----|
| Board and Management | 8%  |
| Top 20               | 26% |