
RUMBLE RESOURCES LIMITED
ACN 148 214 260
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 2:00pm AWST
DATE: 28 November 2024
PLACE: CWA House
1176 Hay Street
WEST PERTH WA 6005

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00 pm (WST) on 26 November 2024.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2024."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR PETER VENN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 6.3(b)(ii) of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Peter Venn, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES – ACQUISITION OF TENEMENTS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,291,047 Shares on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER THE MAY 2024 PLACEMENT

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 27,502,025 Shares on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER THE OCTOBER 2024 PLACEMENT

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 25,000,000 Shares on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 7 – APPROVAL TO ISSUE INCENTIVE OPTIONS TO DIRECTOR – MR PETER HAROLD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Incentive Options to Mr Peter Harold (or his nominee) under the Employee Securities Incentive Plan on the terms and conditions set out in the Explanatory Statement.”

9. RESOLUTION 8 – APPROVAL TO ISSUE INCENTIVE PERFORMANCE RIGHTS TO DIRECTOR – MR PETER HAROLD

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Incentive Performance Rights to Mr Peter Harold (or his nominee) under Employee Securities Incentive Plan on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. <p>However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 7 – Approval to Issue Incentive Options to Director – Mr Peter Harold	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 8 – Approval to Issue Incentive Performance Rights to Director – Mr Peter Harold	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 4 – Ratification of Prior Issue of Shares – Acquisition of Tenements	Blaze or any other person who participated in the issue or an associate of that person or those persons.
Resolution 5 – Ratification of Prior Issue of Shares under the May 2024 Placement	A person who participated in the issue (namely the participants under the May 2024 Placement) or an associate of that person or those persons.
Resolution 6 – Ratification of Prior Issue of Shares under the October 2024 Placement	BRH or any other person who participated in the issue or an associate of that person or those persons.
Resolution 7 – Approval to Issue Incentive Options to Director – Mr Peter Harold	Peter Harold (or his nominee(s)) and any other person referred to in Listing Rule 10.4.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 8 – Approval to Issue Incentive Performance Rights to Director – Mr Peter Harold	Peter Harold (or his nominee(s)) and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6555 3980.

BY ORDER OF THE BOARD

Trevor Hart

Joint Company Secretary

Rumble Resources Limited

Dated: 23 October 2024

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.rumbleresources.com.au.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – PETER VENN

3.1 General

Listing Rule 14.4 and clause 6.3(b)(ii) of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or three years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Mr Peter Venn, having held office without re-election since 26 November 2021 and being eligible, retires by rotation and seeks re-election.

Further information in relation to Mr Venn is set out below.

Qualifications, experience and other material directorships	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 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.
Term of office	Mr Venn has served as a Director since 14 July 2021 and was last re-elected on 26 November 2021.
Independence	If re-elected, the Board does not consider that Mr Venn will be an independent Director.
Board recommendation	Having received an acknowledgement from Mr Venn that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mr Venn since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Venn) recommend that Shareholders vote in favour of this Resolution.

3.2 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, Mr Venn will be re-elected to the Board as an executive Director.

If Resolution 2 is not passed, Mr Venn will not continue in his role as an executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

4.1 General

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). The Company is an Eligible Entity.

4.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

4.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS
Period for which the 7.1A Mandate is valid	<p>The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:</p> <ul style="list-style-type: none">(a) the date that is 12 months after the date of this Meeting;(b) the time and date of the Company's next annual general meeting; and(c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).
Minimum price	<p>Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none">(a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or(b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.
Use of funds	<p>The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current assets/or projects (funds would then be used for project, feasibility studies and ongoing project administration), the development of the Company's current business and general working capital.</p>
Risk of economic and voting dilution	<p>Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.</p> <p>If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.</p> <p>The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 22 October 2024.</p> <p>The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.</p>

REQUIRED INFORMATION	DETAILS					
			DILUTION			
	Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		
				\$0.027	\$0.054	\$0.081
				50% decrease	Issue Price	50% increase
				Funds Raised		
	Current	781,437,646 Shares	78,143,764 Shares	\$2,109,881	\$4,219,763	\$6,329,644
	50% increase	1,172,156,469 Shares	117,215,646 Shares	\$3,164,822	\$6,329,644	\$9,494,467
	100% increase	1,562,875,292 Shares	156,287,529 Shares	\$4,219,763	\$8,439,526	\$12,659,289
	<p>*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.</p> <p>The table above uses the following assumptions:</p> <ol style="list-style-type: none"> There are currently 781,437,646 Shares on issue. The issue price set out above is the closing market price of the Shares on the ASX on 22 October 2024 (being \$0.054) (Issue Price). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting. <p>Shareholders should note that there is a risk that:</p> <ol style="list-style-type: none"> the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue. 					
	Allocation policy under 7.1A Mandate		The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.			

REQUIRED INFORMATION	DETAILS
	<p>The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:</p> <ul style="list-style-type: none"> (a) the purpose of the issue; (b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate; (c) the effect of the issue of the Equity Securities on the control of the Company; (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company; (e) prevailing market conditions; and (f) advice from corporate, financial and broking advisers (if applicable).
Previous approval under Listing Rule 7.1A.2	<p>The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 23 November 2023 (Previous Approval).</p> <p>During the 12 month period preceding the date of the Meeting, being on and from 28 November 2023, the Company has not issued any Equity Securities pursuant to the Previous Approval.</p>
Voting exclusion statement	<p>As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.</p>

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES – ACQUISITION OF TENEMENTS

5.1 General

Resolution 4 seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 2,291,047 Shares to Blaze Minerals Limited (ACN 074 728 019) (**Blaze**) as consideration for the acquisition of the E69/3815, E69/3842, E69/3889 and E52/3879 tenements located in the Earaheedy Basin of Western Australia (**Tenements**). The Shares were issued to Blaze on 13 March 2024.

5.2 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

5.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

5.4 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If Resolution 4 is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

5.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Shares were issued or the basis on which those persons were identified/selected	The Shares were issued to Blaze on 13 March 2024 as consideration for the sale of the Tenements.
Number and class of Securities issued	2,291,047 Shares were issued.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Shares were issued.	13 March 2024.
Price or other consideration the Company received for the Shares	The Shares were issued as consideration for the sale of the Tenements.
Purpose of the issue, including the intended use of any funds raised by the issue	No funds were raised from the issue. The purpose of the issue was as consideration for the acquisition of the Tenements.
Summary of material terms of agreement to issue	The Shares were issued under the tenement sale agreement with Blaze, a summary of the material terms of which is set out in Schedule 1 (Acquisition Agreement).
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER THE MAY 2024 PLACEMENT

6.1 General

Resolution 5 seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 27,502,025 Shares to professional and sophisticated investors at an issue price of \$0.04 per Share to raise up to \$1,100,081 (**May 2024 Placement**). The Shares under the May 2024 Placement were issued on 16 May 2024.

6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without

Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

6.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 5.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

6.4 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If Resolution 5 is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

6.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Shares were issued or the basis on which those persons were identified/selected	Professional and sophisticated investors who were identified through a bookbuild process, which involved Wilsons Corporate Finance Limited (ACN 057 547 323) seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	27,502,025 Shares were issued.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Shares were issued	16 May 2024.
Price or other consideration the Company received for the Shares	\$0.04 per Share for Shares issued pursuant to Listing Rule 7.1.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to raise capital, which the Company intends to apply towards the advancement of the following projects: (a) the Earraheedy Zn-Pb-Ag Project; (b) the Western Queen Gold Project; (c) the Wardawarra Lithium Project; and (d) other earlier stage gold, copper and base metal exploration projects in Western Australia.
Summary of material terms of agreement to issue	The May 2024 Placement Shares were not issued under an agreement.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.

REQUIRED INFORMATION	DETAILS
Compliance	The issue did not breach Listing Rule 7.1.

7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER OCTOBER 2024 PLACEMENT – LISTING RULE 7.1

7.1 General

As announced on 27 September 2024, the Company entered into a subscription agreement (**Subscription Agreement**) with Bain Resources Holding Limited (an entity incorporated in Mauritius) (**BRH**). BRH are an associated company of the large Indian contractor, BGR Mining & Infra Limited (**BGR**). BGR is headquartered in Hyderabad, India, and was founded in 1988 as an engineering contractor. BGR has consolidated its services as one of the leading mining developers and operators in India. Please refer to <https://www.bgrmining.com> for further details.

Pursuant to the terms of the Subscription Agreement, the Company agreed to issue 25,000,000 Shares at an issue price of \$0.04 per Subscription Agreement Share to raise \$1,000,000 (before costs). The Subscription Agreement otherwise contained customary terms and conditions.

On 4 October 2024, the Company issued the Shares pursuant to its placement capacity under Listing Rule 7.1.

Resolution 6 seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of the Shares to BRH (or its nominee/s) at an issue price of \$0.04 per Subscription Agreement Share to raise \$1,000,000 (before costs) under the Subscription Agreement.

7.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

7.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 5.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

7.4 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If Resolution 6 is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

7.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Shares were issued or the basis on which those persons were identified/selected	BRH (or its nominee/s).
Number and class of Securities issued	25,000,000 Shares were issued.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Shares were issued	The Shares were issued on 4 October 2024.
Price or other consideration the Company received for the Shares	\$0.04 per Subscription Agreement Share.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to raise \$1 million, which the Company intends to apply towards general working capital. (a)
Summary of material terms of agreement to issue	The Shares were issued under the Subscription Agreement, a summary of the material terms of which is set out in Section 8.1 above.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

8. RESOLUTIONS 7 TO 8 – APPROVAL TO ISSUE INCENTIVE OPTIONS AND INCENTIVE PERFORMANCE RIGHTS TO DIRECTOR – MR PETER HAROLD

8.1 Background

As announced on 25 October 2023, the Company appointed Mr Peter Harold as Managing Director and Chief Executive Officer of the Company, with effect from 12 February 2024.

The material terms of Mr Harold's executive services contract (**ESA**) were announced on 25 October 2023 and are restated below:

Commencement	Mr Harold's appointment as Managing Director and Chief Executive Officer is effective from 12 February 2024.
Remuneration	A base salary of \$450,000 per annum (inclusive of superannuation).
Short Term Incentives	A short-term incentive in either cash or shares (subject to shareholder approval) for up to 35% of the base salary, subject to achieving key performance milestones to be determined by the Board.
Long Term Incentives	Subject to shareholder approval, Mr Harold will be offered, under the Company's Employee Securities Incentive Plan, the following:

	<ul style="list-style-type: none"> • 10,000,000 Incentive Options on the terms and conditions set out in Schedule 2; and • 10,000,000 Incentive Performance Rights on the terms and conditions set out in Schedule 3.
Termination	<p>The Company may terminate Mr Harold's employment without cause at any time by providing 6 months' notice.</p> <p>Mr Harold may resign at any time by providing 3 months' notice.</p>
Additional Provisions	Other terms considered customary for agreements of this nature (including without limitation as to confidentiality, restraints, leave and annual review) apply.

As noted above, the Company has agreed, subject to obtaining Shareholder approval, to issue 10,000,000 Options (**Incentive Options**) and 10,000,000 Performance Rights (**Incentive Performance Rights**) to Mr Harold (or his nominee) pursuant to the Company's employee securities incentive plan adopted by Shareholders on 1 December 2022 (**Employee Securities Incentive Plan**) and on the terms and conditions set out below.

Resolutions 8 and 9 seek Shareholder approval for the issue of the Incentive Options and Incentive Performance Rights to Mr Harold (or his nominee).

8.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Incentive Options and Incentive Performance Rights to Mr Harold (or his nominee) constitutes giving a financial benefit and Mr Harold is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Harold, on account of his material personal interest in the Resolutions) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Incentive Options and Incentive Performance Rights, because the agreement to issue the Incentive Options and Incentive Performance Rights, reached as part of the remuneration package for Mr Harold, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis. As such, the issue falls within the exception in section 211 of the Corporations Act.

8.3 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- 10.14.1 a director of the entity;
- 10.14.2 an associate of a director of the entity; or
- 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue of Incentive Options and Incentive Performance Rights to Mr Harold falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolution 7 seeks the required Shareholder approval for the issue of the Incentive Options under and for the purposes of Listing Rule 10.14.

Resolution 8 seeks the required Shareholder approval for the issue of the Incentive Performance Rights under and for the purposes of Listing Rule 10.14.

8.4 Technical information required by Listing Rule 14.1A – Incentive Options

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Incentive Options to Mr Harold (or his nominee) under the Employee Securities Incentive Plan within three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options (because approval is being obtained under Listing Rule 10.14), the issue of the Incentive Options will not use up any of the Company's 15% annual placement capacity.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Incentive Options to Mr Harold (or his nominee) under the Employee Securities Incentive Plan and the Company will consider other methods to remunerate Mr Harold.

Resolution 7 is an independent Resolution.

8.5 Technical information required by Listing Rule 14.1A – Incentive Performance Rights

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Incentive Performance Rights to Mr Harold (or his nominee) under the Employee Securities Incentive Plan within three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Performance Rights (because approval is being obtained under Listing Rule 10.14), the issue of the Incentive Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Incentive Performance Rights to Peter Harold (or his nominee) under the Employee Securities Incentive Plan and the Company will consider other methods to remunerate Mr Harold.

Resolution 8 is an independent Resolution.

8.6 Technical information required by Listing Rule 10.15

Pursuant to and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to Resolutions 8 and 9:

- (a) the Incentive Options and Incentive Performance Rights will be issued to Mr Harold (or his nominee), who falls within the category set out in Listing Rule 10.14.1 by virtue of Mr Harold being a Director;
- (b) the maximum number of Incentive Options to be issued is 10,000,000 (Resolution 7) and the maximum number of Incentive Performance Rights to be issued is 10,000,000 (Resolution 8);
- (c) the current total remuneration package for Peter Harold is \$450,000, comprising of directors' fees/salary of \$422,601 and a superannuation payment of \$27,399.

If Resolution 7 is passed and the Incentive Options are issued, the total remuneration package of Mr Harold will increase by \$705,405, being the value of the Incentive Options (based on the Black Scholes methodology).

If the Incentive Performance Rights are issued, the total remuneration package of Mr Harold will increase by \$498,831, being the value of the Incentive Performance Rights (based on the Black Scholes methodology)

- (d) no securities have previously been issued to Mr Harold under the Employee Securities Incentive Plan;
- (e) a summary of the material terms and conditions of the Incentive Options is set out in Schedule 2 and a summary of the material terms and conditions of the Incentive Performance Rights is set out in Schedule 3;
- (f) the Company has chosen to issue the Incentive Options and Incentive Performance Rights to Mr Harold for the following reasons:
 - (i) the Incentive Options and Incentive Performance Rights are unquoted, therefore, the issue of the Incentive Options and Incentive Performance Rights has no immediate dilutionary impact on Shareholders;
 - (ii) the issue of the Incentive Options and Incentive Performance Rights will align the interests of Mr Harold with those of Shareholders;
 - (iii) the issue of the Incentive Options and Incentive Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Harold; and
 - (iv) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Options and Incentive Performance Rights on the terms proposed;
- (g) the Incentive Options and Incentive Performance Rights will be issued to Mr Harold (or his nominee) no later than 3 years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Incentive Options and the Incentive Performance Rights will be issued on one date;
- (h) no funds will be raised from the issue of the Incentive Options (other than in respect of funds received on exercise of the Incentive Options) or Incentive Performance Rights;
- (i) a summary of the material terms and conditions of the Employee Securities Incentive Plan is set out in Schedule 4;
- (j) no loan is being made to Mr Harold in connection with the issue of the Incentive Options or Incentive Performance Rights;
- (k) details of any Incentive Options or Incentive Performance Rights issued under the Employee Securities Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and
- (l) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Incentive Options or Incentive Performance Rights under the Employee Securities Incentive Plan after Resolutions 8 and 9 are approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 4.1.

Acquisition Agreement has the meaning given in Section 5.5.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Blaze means Blaze Minerals Limited (ACN 074 728 019).

BRH means Bain Resources Holding Limited (an entity incorporated in Mauritius).

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Rumble Resources Limited (ACN 148 214 260).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

Employee Securities Incentive Plan has the meaning given in Section 8.1.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

ESA has the meaning given in Section 8.1.

Explanatory Statement means the explanatory statement accompanying the Notice.

Incentive Options has the meaning given in Section 8.1.

Incentive Performance Rights has the meaning given in Section 8.1.

Issue Price has the meaning given in Section 4.3.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Managing Director means the managing director of the Company who may, in accordance with the Listing Rules, continue to hold office indefinitely without being re-elected to the office.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

May 2024 Placement has the meaning given in Section 6.1.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Performance Right means a right to acquire a Share subject to satisfaction of performance milestones.

Performance Share means a performance share in the capital of the Company which converts into a Share following satisfaction of a performance milestone.

Previous Approval has the meaning given in Section 4.3.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2024.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Security means a Share, Option, Performance Right or Performance Share (as applicable).

Share means a fully paid ordinary share in the capital of the Company.

Spill Meeting has the meaning given in Section 2.2.

Spill Resolution has the meaning given in Section 2.2.

Shareholder means a registered holder of a Share.

Subscription Agreement has the meaning given in Section 7.1.

Tenements has the meaning given in Section 5.1.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF ACQUISITION AGREEMENT

Acquisition	On 23 October 2023, Rumble Resources Limited (ACN 148 214 260) (Company) entered into an agreement with Blaze Minerals Limited (ACN 074 728 019) (Blaze) (together, the Parties) to acquire 100% title in four exploration licences (E69/3815, E69/3842, E69/3889 and E52/3879) (Tenements) located in the Earaheedy Basin, Western Australia (Acquisition).
Consideration	In consideration for the Tenements the Company agreed to issue Blaze 2,291,047 Shares. The Shares were issued at completion of the Acquisition, using the Company's existing placement capacity.
Conditions precedent	<p>Completion of the Acquisition was conditional upon the achievement or Company waiver of the following conditions:</p> <ul style="list-style-type: none">(a) the Company receiving ministerial consent for the transfer of the Tenements; and(b) the Parties obtaining all necessary third-party approvals, including the assignment and assumption of any third party agreements (including the royalty agreements).

SCHEDULE 2 – TERMS AND CONDITIONS OF INCENTIVE OPTIONS

The Incentive Options will be issued on the following terms and conditions:

1. **Plan:** The Incentive Options are issued pursuant to and are subject to the Plan. In the event of conflict between a provision of these terms and conditions and the Plan, these terms and conditions prevail to the extent of that conflict.
2. **Entitlement:** Each Incentive Option entitles the holder to subscribe for one fully paid ordinary share (**Share**) upon exercise of the Incentive Option.
3. **Exercise Price:** The Incentive Options have the following exercise prices (each the Exercise Price):
 - (a) 5,000,000 Incentive Options have an exercise price equal to \$0.150; and
 - (b) 5,000,000 Incentive Options have an exercise price equal to \$0.215.
4. **Vesting Conditions:**
 - (a) One third of the Incentive Options will vest every 12 months from the date of issue, subject to the holder remaining employed or otherwise engaged by the Company or a related body corporate at all times from the date of issue until the relevant vesting date (subject to the exercise of the Board's discretion under the Plan). For the avoidance of doubt, the one-third vesting will apply evenly across each of the two Incentive Option classes.
 - (b) Any Incentive Options which have not previously vested in accordance with paragraph d(i) will vest upon a Change of Control Event occurring, where Change of Control Event means:
 - (c) the occurrence of:
 - (i) the offeror under a takeover offer in respect of all Shares announcing that it has achieved acceptances in respect of 50.1% or more of the Shares; and
 - (ii) that takeover bid has become unconditional (except any condition in relation to the cancellation or exercise of the Incentive Options); or
 - (d) the announcement by the Company that:
 - (i) shareholders of the Company have at a Court convened meeting of shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all Shares are to be either cancelled or transferred to a third party; and
 - (ii) the Court, by order, approves the proposed scheme of arrangement.
5. **Expiry Date:** The Incentive Options expire on the earlier to occur of:
 - (a) a Vesting Condition becoming incapable of satisfaction (subject to the exercise of the Board's discretion in accordance with the Plan); and
 - (b) at 5:00pm (Perth time) on the date that is five years after the date of issue,

(Expiry Date). An Incentive Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
6. **Exercise Period:** The vested Incentive Options are exercisable at any time and from time to time on or prior to the Expiry Date.
7. **Quotation of the Options:** The Company will not apply for quotation of the Incentive Options on any securities exchange.
8. **Transferability:** The Incentive Options are not transferable.

9. **Notice of Exercise:** The Incentive Options may be exercised by notice in writing to the Company in the manner specified on the Incentive Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Incentive Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of an Incentive Option received by the Company will be deemed to be a notice of the exercise of that Incentive Option as at the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Incentive Option being exercised in cleared funds (**Exercise Date**).

10. **Timing of issue of Shares on exercise:** Within 5 Business Days after the Exercise Date the Company will, subject to paragraphs (k) and (n):
- (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Incentive Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
 - (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act.
11. **Restrictions on transfer of Shares:** If the Company is required but unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Incentive Options may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.
12. **Timing of application for quotation:** If admitted to the official list of ASX at the time, the Company must apply for official quotation on ASX of Shares issued pursuant to the exercise of the Incentive Options within 10 Business Days of the end of the quarter in which the exercise occurred, or within such other time period required by the Listing Rules.
13. **Shares issued on exercise:** Shares issued on exercise of the Incentive Options will rank equally with the then Shares of the Company.
14. **Takeovers prohibition:**
- (a) the issue of Shares on exercise of the Incentive Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Incentive Options.
15. **Reconstruction of capital:** If at any time the issued capital of the Company is reconstructed, all rights of an Incentive Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
16. **Participation in new issues:** There are no participation rights or entitlements inherent in the Incentive Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Incentive Options without exercising the Incentive Options.
17. **Entitlement to dividends:** The Incentive Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Incentive Options without exercising the Incentive Options.
18. **Entitlement to capital return:** The Incentive Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Incentive Options without exercising the Incentive Options.

19. **Adjustments for reorganisation:** If there is any reorganisation of the issued share capital of the Company, the rights of the Incentive Option holder will be varied in accordance with the Listing Rules.
20. **Change in exercise price:** There will be no change to the exercise price of the Incentive Options or the number of Shares over which the Incentive Options are exercisable in the event of the Company making a pro-rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).
21. **Adjustment for bonus issues of Shares:** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
- (a) the number of Shares which must be issued on the exercise of an Incentive Option will be increased by the number of Shares which the Incentive Option holder would have received if the Incentive Option holder had exercised the Incentive Option before the record date for the bonus issue; and
 - (b) no change will be made to the Exercise Price.
22. **Voting rights:** The Incentive Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Incentive Options without first exercising the Incentive Options.

SCHEDULE 3 – TERMS AND CONDITIONS OF INCENTIVE PERFORMANCE RIGHTS

The Incentive Performance Rights will be issued on the following terms and conditions:

1. **Plan:** The Incentive Performance Rights are issued pursuant to and are subject to the Plan. In the event of conflict between a provision of these terms and conditions and the Plan, these terms and conditions prevail to the extent of that conflict.
2. **Entitlement:** Each Incentive Performance Right entitles the holder to subscribe for one Share upon exercise of the Incentive Performance Right.
3. **Exercise Price:** The Incentive Performance Rights have an exercise price of nil.
4. **Vesting Conditions:** The Incentive Performance Rights have the following vesting conditions attached to them:

NUMBER OF INCENTIVE 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 the Company of a Mineral Resource estimate in accordance with the JORC Code of greater than 200Mt 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 Earraheedy Project

For the purposes of the Vesting Conditions, the following definitions apply:

30-Day VWAP means the volume weighted average price (as defined in the ASX Listing Rules) of Shares over 30 consecutive trading days on which trades of Shares are recorded on ASX.

Final Investment Decision means a resolution of the Board to proceed with the development of the Earraheedy Project when the project financing documentation has been executed and conditions precedent have been satisfied or waived and, as a consequence, funds are available to be drawn down for the construction to commence in accordance with agreed construction schedules.

JORC Code means the Joint Ore Reserves Committee's Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 edition, or the latest edition published by the Joint Ore Reserves Committee).

Mineral Resource has the meaning given to that term in the JORC Code, of at least the inferred category, for the Earraheedy Project.

Positive BFS means a feasibility study (as defined in accordance with the JORC Code) indicating a positive net present value for the Earraheedy Project (with market-based input assumptions) with a greater internal rate of return than 20% (post tax).

Any Incentive Performance Rights which have not previously vested will vest upon a Change of Control Event occurring, where **Change of Control Event** means:

- (a) the occurrence of:
 - (i) the offeror under a takeover offer in respect of all Shares announcing that it has achieved acceptances in respect of 50.1% or more of the Shares; and
 - (ii) that takeover bid has become unconditional (except any condition in relation to the cancellation or exercise of the Incentive Performance Rights); or
- (b) the announcement by the Company that:
 - (i) shareholders of the Company have at a Court convened meeting of shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all Shares are to be either cancelled or transferred to a third party; and
 - (ii) the Court, by order, approves the proposed scheme of arrangement.

5. **Expiry Date:** The Incentive Performance Rights expire on the earlier to occur of:
- (a) a Vesting Condition becoming incapable of satisfaction (subject to the exercise of the Board's discretion in accordance with the Plan); and
 - (b) at 5:00pm (Perth time) on the date that is five years after the date of issue,

(Expiry Date). An Incentive Performance Right not exercised before the Expiry Date will automatically lapse on the Expiry Date.

6. **Exercise Period:** The vested Performance Rights are exercisable at any time and from time to time on or prior to the Expiry Date.
7. **Quotation of the Performance Rights:** The Company will not apply for quotation of the Performance Rights on any securities exchange.
8. **Transferability:** The Incentive Performance Rights are not transferable.
9. **Notice of Exercise:** The Incentive Performance Rights may be exercised by notice in writing to the Company in the manner specified on the Incentive Performance Right certificate **(Notice of Exercise)**.

Any Notice of Exercise of any Incentive Performance Right received by the Company will be deemed to be a notice of the exercise of that Incentive Performance Right as at the date of receipt of the Notice of Exercise **(Exercise Date)**.

10. **Timing of issue of Shares on exercise:** Within 5 Business Days after the Exercise Date the Company will, subject to paragraphs k and n:
- (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Incentive Performance Rights specified in the Notice of Exercise; and
 - (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act.

11. **Restrictions on transfer of Shares:** If the Company is required but unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Incentive Performance Rights may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

12. **Timing of application for quotation:** If admitted to the official list of ASX at the time, the Company must apply for official quotation on ASX of Shares issued pursuant to the exercise

of the Incentive Performance Rights within 10 Business Days of the end of the quarter in which the exercise occurred, or within such other time period required by the Listing Rules.

13. **Shares issued on exercise:** Shares issued on exercise of the Incentive Performance Rights will rank equally with the then Shares of the Company.
14. **Takeovers prohibition:**
 - (a) the issue of Shares on exercise of the Incentive Performance Rights is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Incentive Performance Rights.
15. **Reconstruction of capital:** If at any time the issued capital of the Company is reconstructed, all rights of an Incentive Performance Right holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
16. **Participation in new issues:** There are no participation rights or entitlements inherent in the Incentive Performance Rights and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Incentive Performance Rights without exercising the Incentive Performance Rights.
17. **Entitlement to dividends:** The Incentive Performance Rights do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Incentive Performance Rights without exercising the Incentive Performance Rights.
18. **Entitlement to capital return:** The Incentive Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Incentive Performance Rights without exercising the Incentive Performance Rights.
19. **Adjustments for reorganisation:** If there is any reorganisation of the issued share capital of the Company, the rights of the Incentive Performance Right holder will be varied in accordance with the Listing Rules.
20. **Change in number of Shares:** There will be no change to number of Shares over which the Incentive Performance Rights are exercisable in the event of the Company making a pro-rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).
21. **Adjustment for bonus issues of Shares:** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the number of Shares which must be issued on the exercise of an Incentive Performance Right will be increased by the number of Shares which the Incentive Performance Right holder would have received if the Incentive Performance Right holder had exercised the Incentive Performance Right before the record date for the bonus issue.
22. **Voting rights:** The Incentive Performance Rights do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Incentive Performance Rights without first exercising the Incentive Performance Rights.

SCHEDULE 4 – TERMS AND CONDITIONS OF EMPLOYEE SECURITIES INCENTIVE PLAN

- (a) **Eligible Participant:** A person is eligible to participate in the Plan (**Eligible Participant**) if they have been determined by the Board to be eligible to participate in the Plan from time to time and are an “ESS participant” (as that term is defined in Division 1A of Part 7.12 of the Corporations Act (**Division 1A**)) in relation to the Company or an associated entity of the Company.

This relevantly includes, amongst others: (i) an employee or director of the Company or an individual who provides services to the Company; (ii) an employee or director of an associated entity of the Company or an individual who provides services to such an associated entity; (iii) a prospective person to whom paragraphs (i) or (ii) apply; (iv) a person prescribed by the relevant regulations for such purposes; or (v) certain related persons on behalf of the participants described in paragraphs (i) to (iv) (inclusive).

- (b) **Maximum allocation:** The Company must not make an offer of securities under the Plan in respect of which monetary consideration is payable (either upfront, or on exercise of convertible securities) where:

- (i) the total number of Plan Shares (as defined in paragraph m below) that may be issued or acquired upon exercise of the convertible securities offered; plus
- (ii) the total number of Plan Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period,

would exceed 10% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company’s Constitution from time to time.

- (c) **Purpose:** The purpose of the Plan is to:

- (i) assist in the reward, retention and motivation of Eligible Participants;
- (ii) link the reward of Eligible Participants to Shareholder value creation; and
- (iii) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of securities.

- (d) **Plan administration:** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.

- (e) **Eligibility, invitation and application:** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for securities on such terms and conditions as the Board decides. An invitation issued under the Plan will comply with the disclosure obligations pursuant to Division 1A.

On receipt of an invitation under the Plan, an Eligible Participant may apply for the securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation. A waiting period of at least 14 days will apply to acquisitions of Securities for monetary consideration as required by the provisions of Division 1A.

- (f) **Grant of securities:** The Company will, to the extent that it has accepted a duly completed application, grant the successful applicant (**Participant**) the relevant number of securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

- (g) **Terms of Convertible Securities:** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

- (h) **Vesting of Convertible Securities:** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

- (i) **Exercise of Convertible Securities and cashless exercise:** To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

At the time of exercise of the Convertible Securities, and subject to Board approval, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

- (j) **Market Value** means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

- (k) **Delivery of Shares on exercise of Convertible Securities:** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

- (l) **Forfeiture of Convertible Securities:** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
- (ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

- (m) **Change of control:** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
- (n) **Rights attaching to Plan Shares:** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
- (o) **Disposal restrictions on Securities:** If the invitation provides that any Plan Shares or Convertible Securities are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.
- (p) **Adjustment of Convertible Securities:** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

- (q) **Participation in new issue:** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
- (r) **Amendment of Plan:** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

- (s) **Plan duration:** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.
- (t) **(Employee Share Trust):** The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Options or Performance Rights.



Rumble Resources Limited | ABN 74 148 214 260

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **02.00pm (AWST) on Tuesday, 26 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



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