



RUMBLE
RESOURCES LTD

ANNUAL REPORT

For the year ended
30 June 2024

2024

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& Controlled Entities

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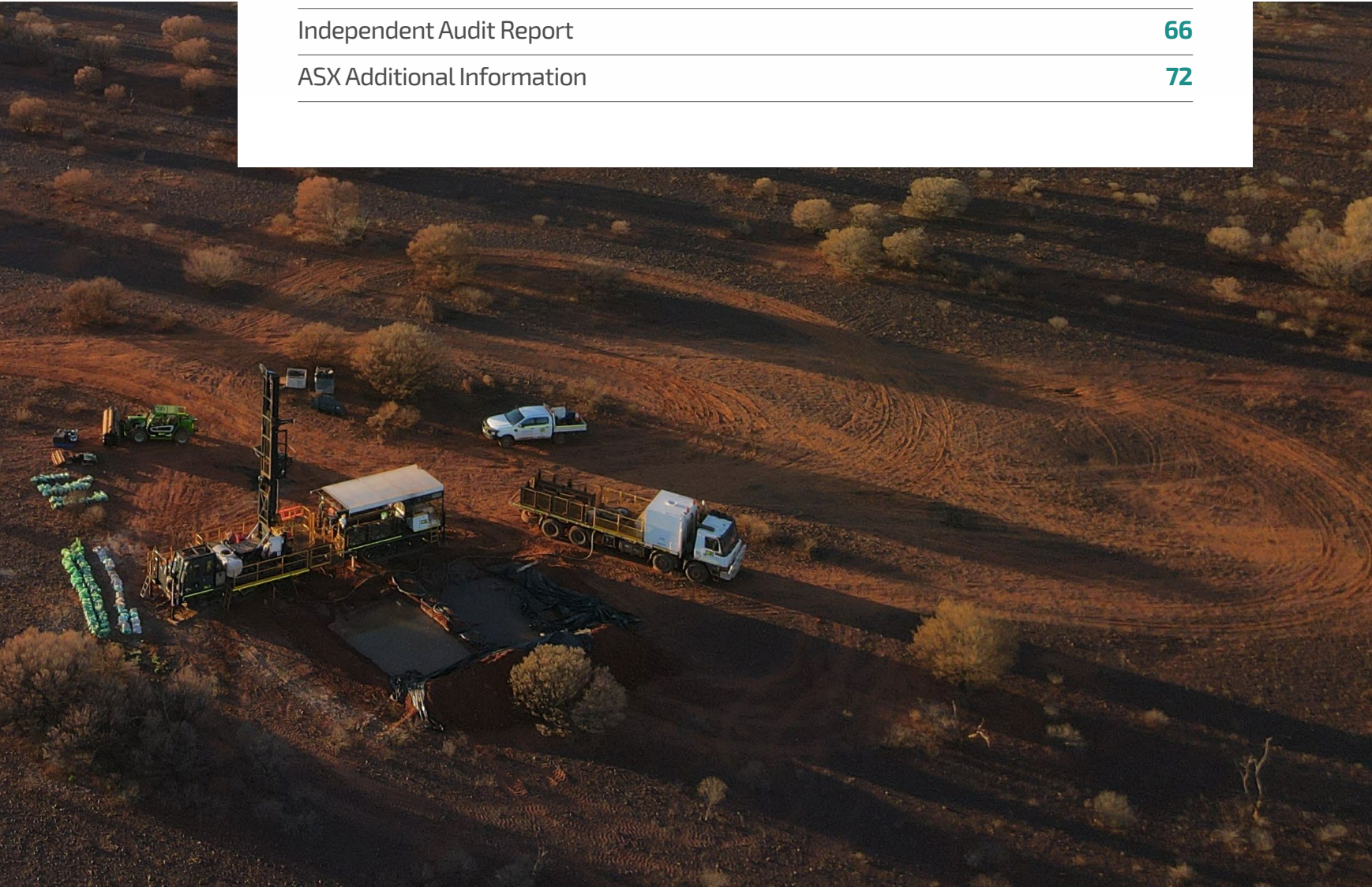
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CONTENTS

Review of Operations	02
Mineral Resources Statement	20
Directors Report	25
Remuneration Report	32
Directors Report Declaration	37
Auditor's Independence Declaration	38
Consolidated Statement of Profit or Loss and Other Comprehensive Income	39
Consolidated Statement of Financial Position	40
Consolidated Statement of Changes in Equity	41
Consolidated Statement of Cash Flows	42
Notes to the Consolidated Financial Statements	43
Directors Declaration	65
Independent Audit Report	66
ASX Additional Information	72



REVIEW OF OPERATIONS

Rumble Resources Limited (**Rumble** and/or the **Company**) continued with activities to advancement the large-scale Earaheedy Zn-Pb-Ag discovery, 110km northeast of Wiluna in Western Australia during FY24

Reverse circulation drilling at the Mato Prospect, 10km west of the Chinook Deposit and within Rumble's 100% controlled tenement E69/3787, confirmed a significant new Zn-Pb discovery with the potential to add substantially to the existing pit constrained Inferred Mineral Resources at Earaheedy. The new Mato discovery has all the hallmarks of a large mineralised system that will likely enhance future economic studies and provides further support to Earaheedy developing into a world class base metal camp.

In October 2023 the Company acquired four exploration tenements in the Earaheedy Basin from Blaze Minerals Ltd for \$250,000 worth of Rumble shares. The acquisition added a further 30km of the laterally extensive Navajoh Unconformity Unit, which hosts the current deposits at Chinook, Tonka – Navajoh and mineralisation at the recently discovered Mato Prospect. The Earaheedy Project has exceptional near-term growth potential with the deposits open in all directions, and less than 30% of the 70km mineralised Navajoh Unconformity Unit effectively drill tested.

In December 2023, 10 PQ holes were completed to provide representative intervals of Zn-Pb mineralisation along and across the strike of the Chinook deposit at Earaheedy. Over two tonnes of mineralised drill core was collected for further metallurgical work including flotation beneficiation and comminution testing prior to scoping level studies planned to commence in FY25. Results of this metallurgical campaign at Chinook will be reported during the first half of FY25.

Whilst the Company remains focused on progressing the potentially world class Earaheedy Zn-Pb-Ag Project, during the year an opportunity to revisit the 100% Rumble controlled Western Queen Gold Project occurred following the surge in the the price of gold and further positive developments at Spartan's Dalgaranga Gold Project, approximately 40km south of Western Queen.

Between May and July 2024 a reverse circulation/diamond drilling program tested down dip/plunge of a series of open, high-grade gold lodes at the Western Queen South deposit. This work not only confirmed the extension of the existing lodes but uncovered a potentially new parallel lode at Western Queen South.

Work has now commenced on an updated Mineral Resource Estimate (MRE) for the Western Queen area that is open over a 2.7km strike and remains largely untested below 100 metres vertical depth. This revised MRE and associated optimisation studies are due to be completed in the December quarter of FY25.

Historically, the Western Queen area has produced over 215,000oz @ 7.6g/t gold and has current open pit and underground resources of over 163,000oz of gold on existing Mining Leases, and near several gold plants in the region. The Company's primary focus is to monetise these resources through development in the next 12-18 months.

As a postscript to the gold developments at Western Queen, a spectacular high-grade tungsten (scheelite) intercept (4metres @ 4.58% WO₃) was recognised and reported in August 2024 from one of the recently completed diamond holes at Western Queen South. In September 2024, following the analytical testing of pulps from seven selected RC holes drilled by Rumble in 2021, the Company confirmed a potentially significant tungsten discovery that parallels the Western Queen gold mineralisation, and could represent a significant future value add on to the near-term development options for the project.

REVIEW OF OPERATIONS

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

The emerging, potentially world class Earaheedy Zn-Pb-Ag Project is located 110km northeast of Wiluna, Western Australia. The project includes tenement E69/3464, which forms the Rumble Resources Ltd 75% / Zenith Minerals Ltd (Zenith) 25% Joint Venture ("JV") and tenements E69/3787, E69/3862, E69/4124, E69/3815, E52/3879 and E69/3842, which are 100% owned by Rumble (see Figure 1).

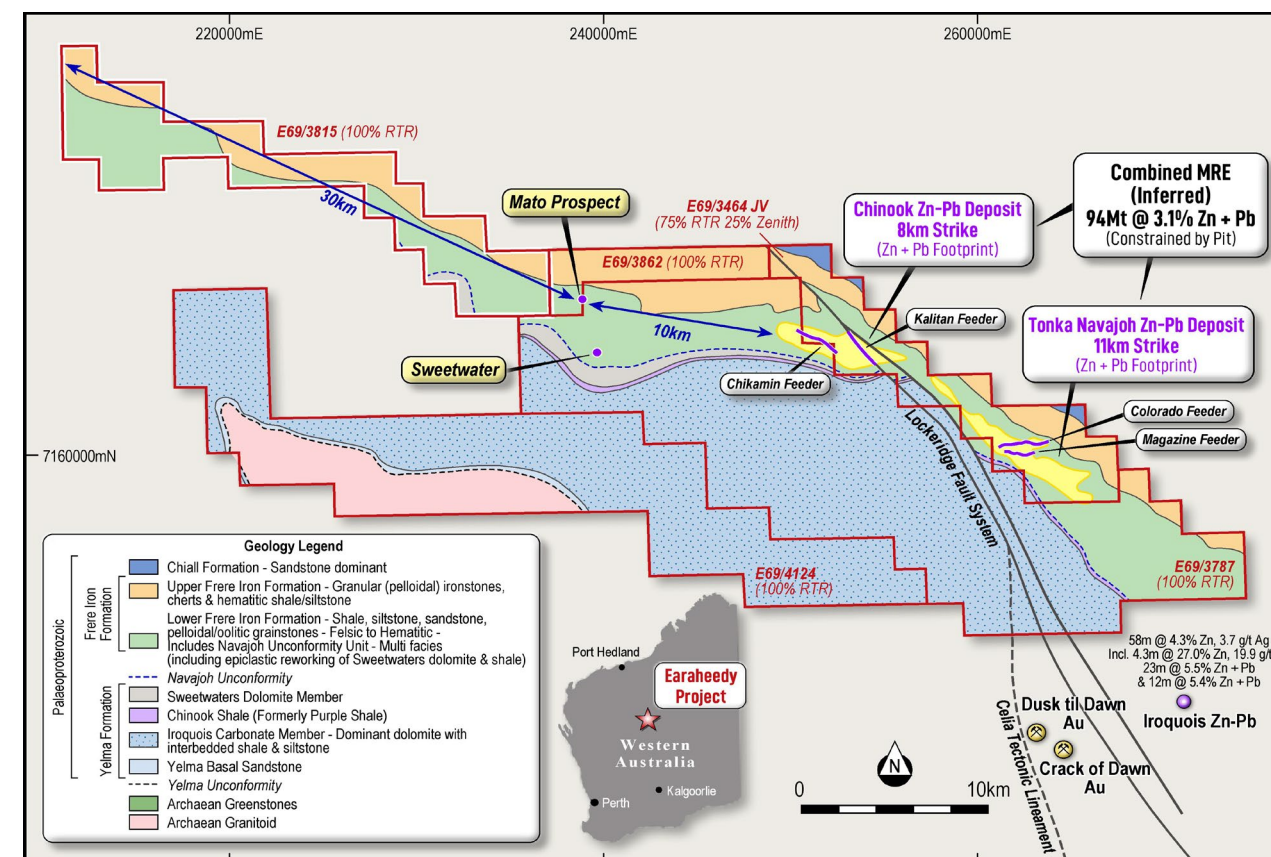


Figure 1 - Earaheedy Project – Prospectivity Map - highlighting area of maiden MRE and location of Mato Prospect

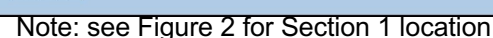
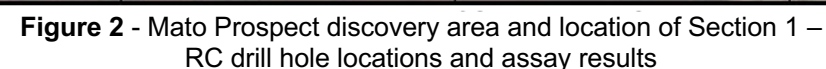
Mato Zn-Pb-Ag Prospect Discovery

During the year, the Company made a significant Zn-Pb-Ag discovery at the Mato Prospect, located 10km west of the Chinook Prospect at the Earaheedy Project. Preliminary drilling at Mato has defined high-grade mineralisation extending up to 1,600m across strike and 350m along strike and remains open in all directions (see Figure 2 and Figure 3). The latest drilling highlights a potential 3km x 3km area of high-grade Zn-Pb mineralisation at Mato, which is highly prospective, up dip to the southwest and along strike, and likely to lead to additional resource growth at Earaheedy.

Significant assay intersection at Mato include: (refer to ASX releases dated 17 July 2023, 5 October 2023, 31 October 2023 and 21 February 2024):

- **16m @ 5.09% Zn + Pb** from 153m (EHRC733), including **10m @ 7.05% Zn + Pb** from 157m
- **29m @ 3.12% Zn + Pb** from 174m (EHRC734), including **14m @ 5.04% Zn + Pb** from 183m
- **9m @ 4.89% Zn + Pb** from 180m (EHRC738), including **4m @ 7.93% Zn + Pb** from 183m
- **12m @ 6.07% Zn + Pb** from 146m (EHRC776), including **8m @ 8.71% Zn + Pb** from 148m
- **19m @ 4.23% Zn + Pb** from 119m (EHRC778), including **12m @ 5.28% Zn + Pb** from 119m
- **13m @ 3.31% Zn + Pb** from 145m (EHRC783), including **6m @ 6.95% Zn + Pb** from 145m
- **12m @ 3.04% Zn + Pb** from 122m (EHRC788), including **7m @ 4.40% Zn + Pb** from 124m
- **8m @ 2.91% Zn + Pb** from 158m (EHRC777), including **3m @ 6.65% Zn + Pb** from 158m

Preliminary geological interpretation of the drilling has highlighted multiple faults, interpreted to potentially represent feeder structures that control the distribution of higher-grade Zn-Pb sulphide mineralisation throughout the Mato Prospect area (see Figure 3). The feeder faults and high-grade mineralisation at the Mato Prospect is inferred to strike northwest, though further extensional drilling along strike is required to confirm the trend.



Chinook Metallurgical Diamond Drilling

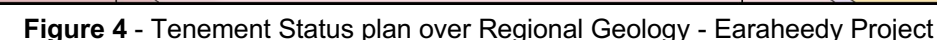
During the year, the Company completed 10 PQ3 diamond holes for 1,462.7m within E69/3464 (75%Rumble/25%Zenith) and E69/3787 (100% Rumble), which yielded an estimated 2,300kg of representative metallurgical core sample. The completed metallurgical drilling focused on the Chinook Prospect, which has a contained inferred sulphide resource of 63Mt @ 3.0% Zn+Pb and 4.6g/t Ag (at a 2% Zn+Pb cutoff), refer to ASX release dated 19 April 2023. The metallurgical core samples were used for pilot beneficiation trials, including dense media separation (DMS) and sensor ore sorting, that will assess the potential to upgrade the significant volumes of lower grade Zn-Pb mineralisation highlighted within the pit constrained MRE, comminution test work, and further detailed mineralogy and flotation mineralisation testing, for future planned scoping level studies. Metallurgical test work trials are ongoing at the end of the reporting period and are expected to be completed in the first half of FY25.

Chinook Exploration Incentive Scheme Funded Diamond Hole

During the year, the Company completed a deep stratigraphic diamond hole at the Chinook Prospect co-funded (50/5) through the WA Department of Mines and Petroleum Exploration Incentive Scheme (EIS). The hole was drilled to a final depth of 760m and represents the first deep diamond drilling by Rumble within the Earahedy Project and provides the first continuous stratigraphic hole of the lower Yelma Formation stratigraphy. Ongoing interpretation of the diamond core will assist Rumble in understanding the key stratigraphic, geochemical, and structural architecture of the Iroquois Carbonate stratigraphy and aid in vectoring towards new high-grade feeder fault MVT related mineralisation.

Strategic Earaheedy Basin Acquisition

The Company completed a strategic acquisition of four prospective Exploration license's E69/3815, E69/3842, E69/3889 and E52/3879 have been acquired with 100% title from Blaze Minerals (Blaze) and are located along strike from Rumble's Earahedy Zn-Pb-Ag Project (see Figure 4). The acquisition substantially enhances the exploration search footprint with the highly prospective tenure lying over significant inferred portions of the western continuation of the Navajoh Unconformity, which is considered the main target unit associated with the Chinook-Tonka-Navajoh Zn-Pb-Ag deposits. E69/3815 lies only 1.3km along strike from the newly discovered Mato Prospect where a single RC drill-hole intersected 16m @ 5.09% Zn + Pb including a higher-grade zone of 10m @ 7.05% Zn + Pb (EHRC733) – refer to ASX release dated 17 July 2023. Note that post acquisition and after completing a desktop review, the Company decided to relinquish E69/3889.



REVIEW OF OPERATIONS

Western Queen Au Project, Mt Magnet, Western Australia

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

The Western Queen Project has three nearby operating gold processing plants (see Figure 5). The closest plant is Dalgara (48km) which has a capacity of 2.5 Mtpa. The Checkers Plant (Mt Magnet) has a capacity of 1.9 Mtpa and the Tuckabianna Plant has a capacity of 1.2 Mtpa. These facilities provide the possibility for near term toll treating production. During the year, the Company completed an extensive desktop review and targeting exercise on the Western Queen Project, which highlighted the excellent near-term potential to build on the current mineral resource base of over 163,000oz Au. As a result of this review and supported by the recent surge in the gold price, the Company decided to commence exploration at Western Queen immediately.

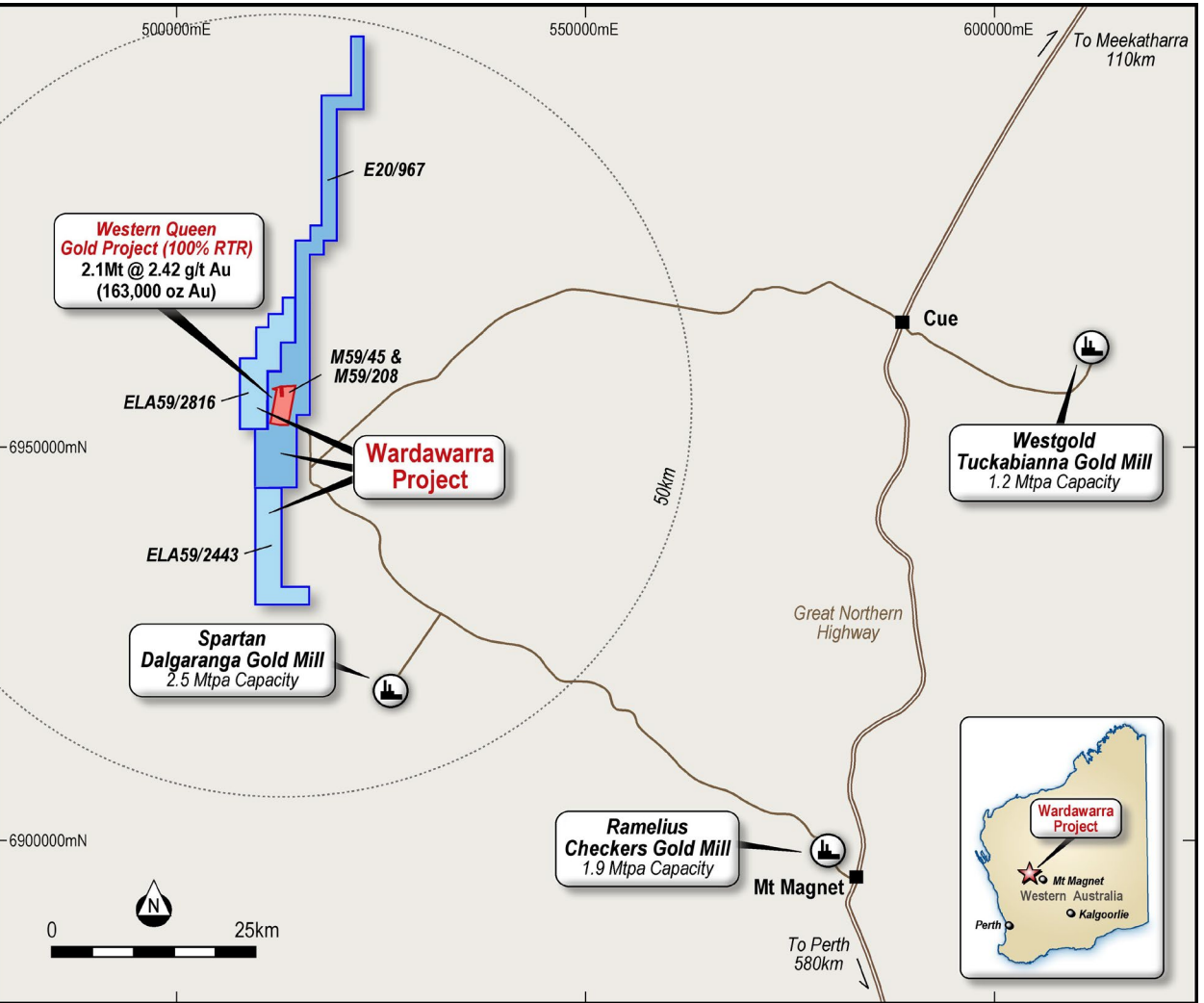


Figure 5 – Location of the Western Queen mining license's and Wardawarra Project and nearby gold processing facilities

REVIEW OF OPERATIONS

Mineralisation Extension at Western Queen South

Four diamond drillholes for a total of 1125m were completed at the Western Queen South Deposit (see Figure 6), targeting extensions to mineralisation and to test an interpreted steep plunge orientation beneath WQRC188 which returned multiple high grade intersections including (refer to ASX release dated 3 February 2021):

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

Results of the extensional diamond drilling included:

WQDD013 intersected two new gold zones that may represent a previously unknown shallow (30-40°) south plunging high-grade mineralised lode at depth.

WQDD013 intersected:

- 5m @ 5.02g/t Au from 216m and 16m @ 1.32g/t Au from 264m

WQDD014 has confirmed continuation of the previously delineated gold mineralisation.

WQDD014 intersected:

- 29m @ 1.75g/t Au from 202m, including 12m @ 3.5g/t Au from 208m

Hole WQDD015 targeted a 60m down-plunge extension of the high-grade Western Queen South gold lode. During drilling, WQDD015 lifted uncontrollably from an initial -61° dip to finish at close to -50° dip at end of hole (10° lift). This resulted in the actual pierce point being some 37m above the planned high grade target and ultimately the drill hole intersecting a lower grade domain evident in the returned assay result of 7m @ 1.53g/t Au from 265m.

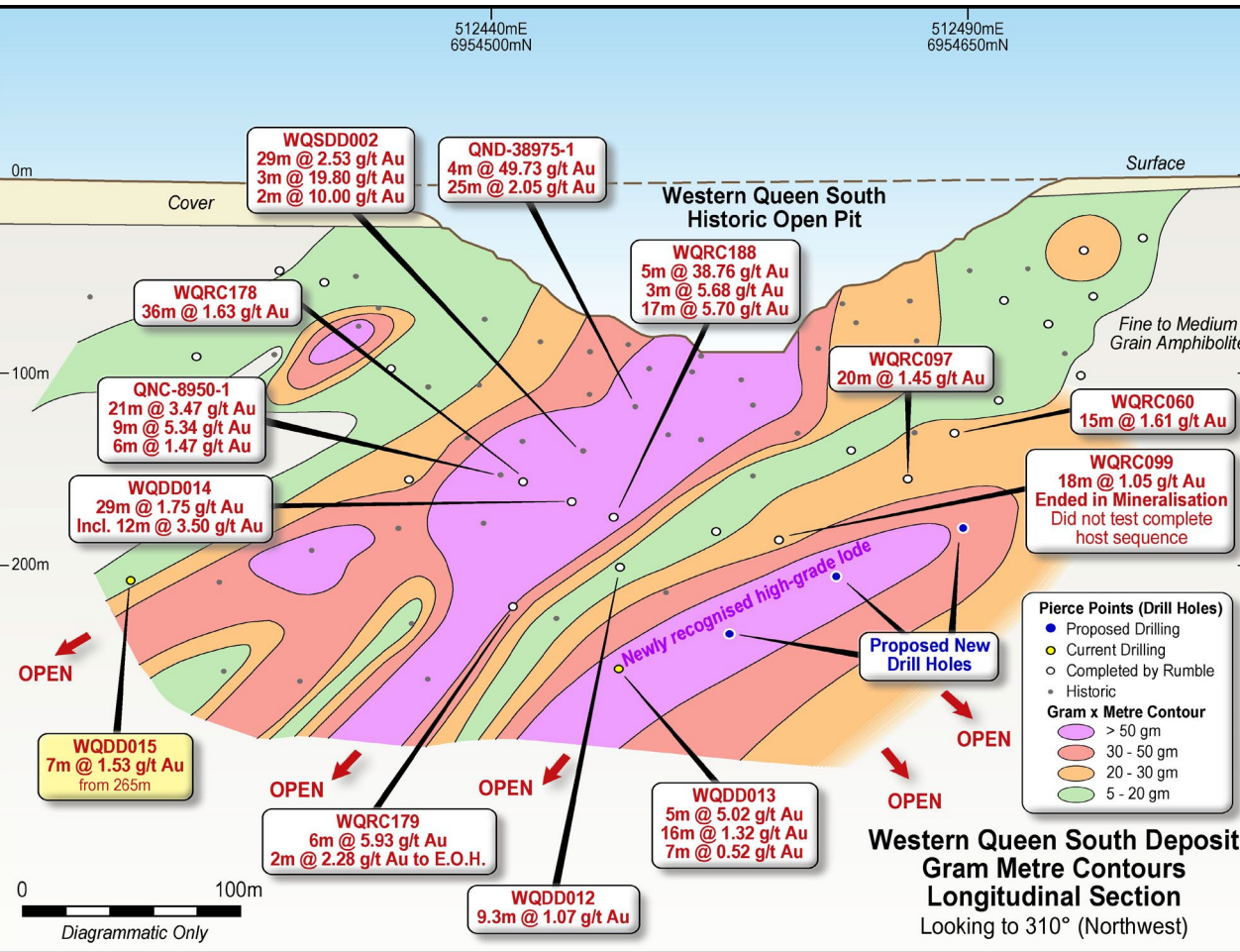


Figure 6 - Western Queen South pit long section with results from 2024 drilling over gram x meter contours

REVIEW OF OPERATIONS

Rumble’s exploration focus at Western Queen is to test for the potential of high-grade shoots along the currently defined 2.7km mineralised zone within the mining leases M59/45 and M59/208 with a current focus on the area between Western Queen South and the Western Queen Central (see Figure 7). This includes diamond core drilling to delineate and further extend known and recently delineated high-grade gold mineralisation below the Western Queen South Deposit. Drilling is expected to commence during the December quarter 2024.

Additionally, aided by recent the drilling and improved lithostructural understanding, Rumble will complete a revised Mineral Resource Estimate with updated open pit and underground stope optimisations using closer to spot gold prices compared to the A\$2,700 applied in the 2021 MRE.

Rumble is also reviewing options for finding a partner to fast-track open pit mining at Western Queen.

Duke Prospect RC Drilling

At the Duke Prospect, six RC holes for 414m were drilled, targeting the up-dip and up-plunge position of an open intercept of 8m @ 7.22g/t Au in WQRC026, (refer to ASX release dated 20 May 2020), approximately 150m north of earlier drill delineated high-grade shoots that are located just north of the Western Queen Central mine. Drilling intercepted the expected host mineralised sequence of strongly sheared and biotite altered ultramafic with gold anomalism intercepted and associated with silica and sulphide alteration in WQRC192. A thick quartz-muscovite bearing pegmatite intrudes the host mineralised sequence and has been interpreted to have effectively “stoped out” the mineralisation in the other five holes drilled. Despite this, the interpreted mineralised structure is open for at least 500m to the north with only shallow RAB drilling having previously tested these areas. A current geological mapping and geochemical sampling program will be utilised to target future drill positions.

Geochemical soil sampling - Regional Western Queen

Soil sampling has been completed across target greenstone lithologies within leases M59/45, M59/208 and north across E20/967. Results are expected in October 2024. Results will assist in future exploration activities in the area.

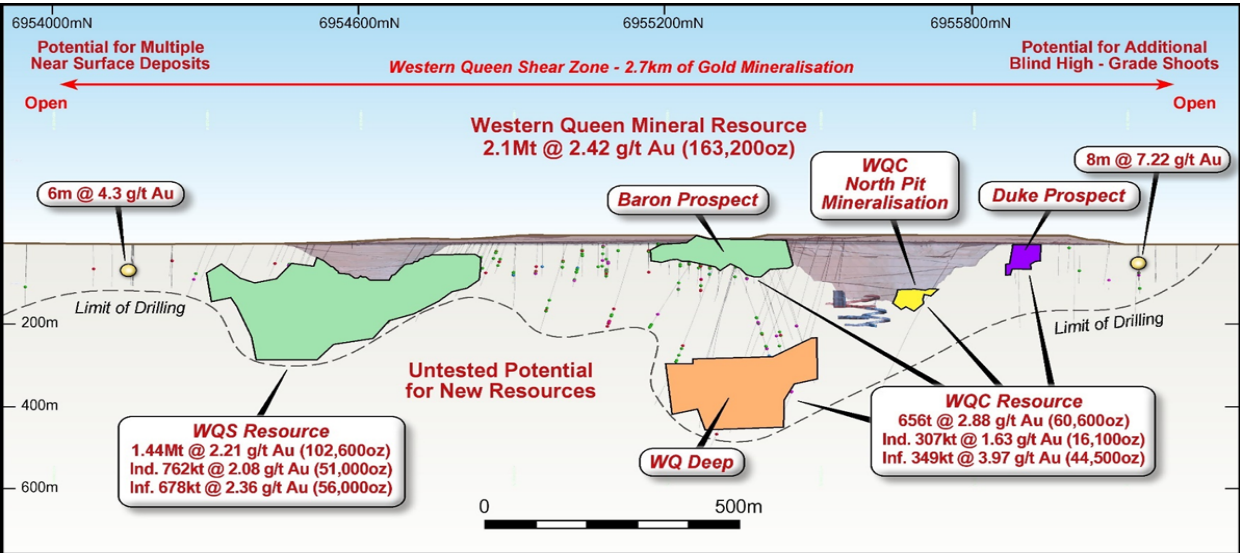


Figure 7 - Western Queen Gold Project – longitudinal section of resources, previous mining and near deposit exploration potential

REVIEW OF OPERATIONS

Western Queen Tungsten Discovery

On 2 September 2024 Rumble announced:

- Tungsten assays received from selected drill pulp samples from seven holes drilled in 2021 confirmed a potentially significant high-grade tungsten discovery at Western Queen.

Significant assay intersections include (see Figure 8):

- 4.05m @ 4.58% WO₃, 0.72 g/t Au from 174.85m; including
 - 2.05m @ 8.71% WO₃, 1.38 g/t Au from 176.85m; and
 - 0.65m @ 18.35% WO₃, 2.97 g/t Au from 176.85m
- 12m @ 0.56% WO₃ and 0.46g/t Au from 69m (WQRC032)
 - including 2m @ 2.48% WO₃ and 0.12g/t Au from 70m
- 3m @ 0.69% WO₃ from 90m and 2m @ 1.55% WO₃ from 159m (WQRC101)
- 12m @ 0.34% WO₃ and 3.22g/t Au from 202m (WQRC178)
 - including 7m @ 0.49% WO₃ and 4.71g/t Au from 206m
- 2m @ 0.75% WO₃ and 0.48g/t Au from 81m (WQRC019)

Further work is planned to re-assay drillhole samples collected in 2021 and to log and assay historic drill core for tungsten mineralisation. The Company believes a significant tungsten resource might exist at the Western Queen Project.

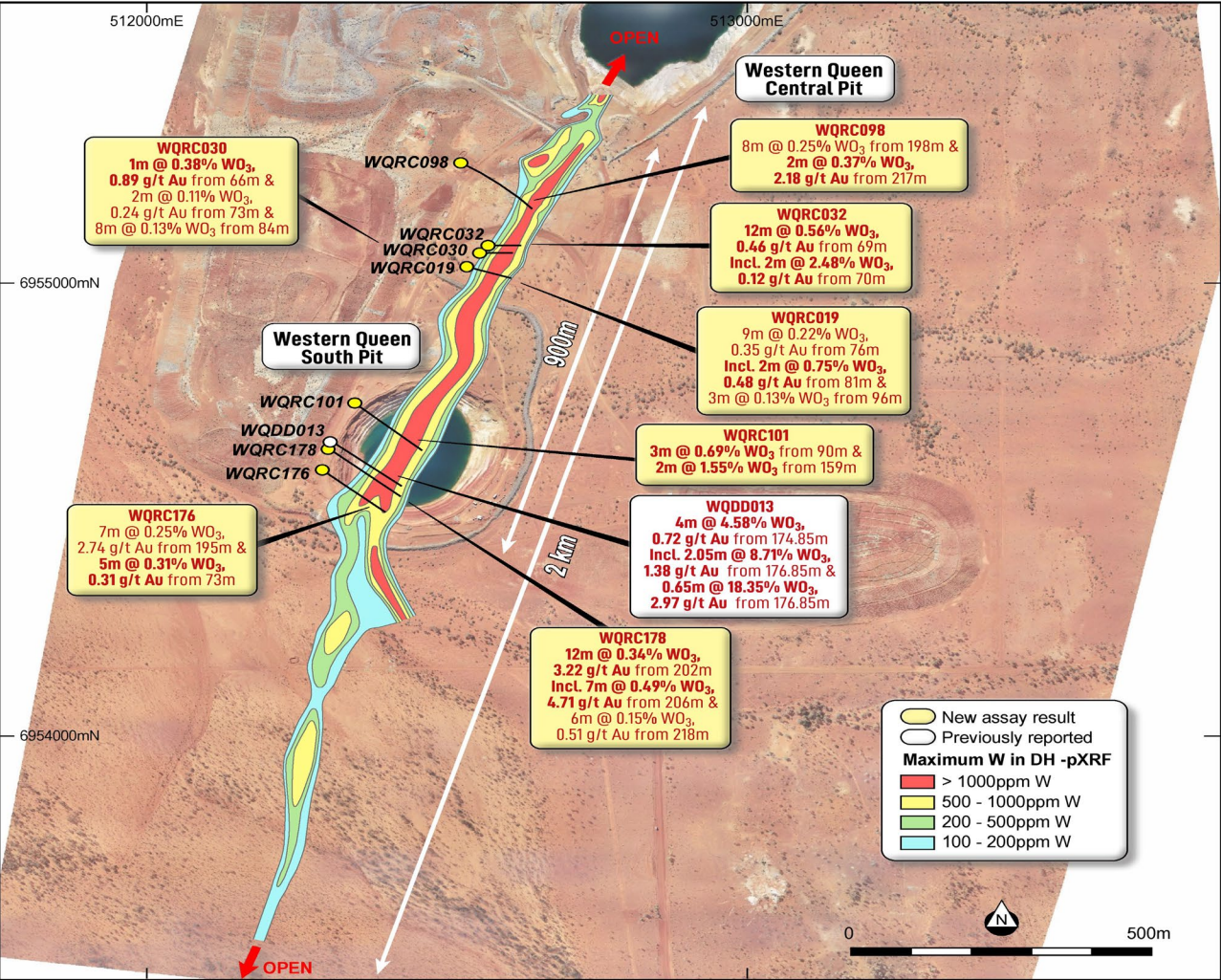


Figure 8 - Western Queen Tungsten contours and results from 2024 drilling and first round of pulp assays of previous RC drilling

REVIEW OF OPERATIONS

Wardawarra Ni-Cu-Co-Li-Ta-Nb-Sn-Au Project, Mt Magnet, Western Australia

During the year the Company undertook a desktop review and field reconnaissance program to better understand the Lithium-Caesium-Tantalum (LCT) and nickel-cobalt-copper-PGE potential of the Wardawarra Greenstone Belt. Current prevailing market conditions are strained for both lithium and nickel and as such the Company has deferred the planned exploration program until market improvements are recognised.

Western Pegmatite Zone and Lithium Creek Prospect

The Western Pegmatite Zone is a 6km long trend containing abundant poorly outcropping pegmatites situated directly north of the Western Queen gold resource (see Figure 9) within E20/967. The pegmatites occur adjacent to the Western Granite-Yinga Ultramafic Complex contact as well as within both the ultramafic and granite units. The surface expression of the numerous pegmatite dykes are up to 15m wide in poorly preserved (weathered) outcrop. Often only a central quartz core is outcropping and is surrounded by a 200-300m area of pegmatite float, suggesting that that the pegmatites may have substantial true thicknesses. This large Western Pegmatite Zone trends predominantly to the northwest. Limited field reconnaissance and rock-chip sampling indicates the system may have a fractionation trend towards the south, where the highest fertility (K/Rb ratios under 20) occur.

The Lithium Creek Prospect is located 600m north of the Western Queen Central open pit, on Mining Licence M59/208 (100% Rumble) and within the most fertile portion of the Western Pegmatite Zone (see Figure 9). Numerous northwest trending, poorly outcropping pegmatites occur throughout the area, which are greater than 15m wide and have fractionated pronounced quartz cores. One pegmatite at the Lithium Creek Prospect has a lepidolite mica zone along the contact margin of the pegmatite. Rock chip sampling of the lepidolite zone has returned a best assay result of 3.62% Li₂O and 433ppm Ta₂O₅.

The Company believes that the extensive area of pegmatite dykes and float material, fertility supported by K/Rb ratios (<20) and evidence of fractionation along the pegmatite - ultramafic contact, provides the necessary supporting evidence for the Western Pegmatite Zone to host a large spodumene bearing system.

The Company has planned a detailed geological mapping and geochemical sampling program to better assess the fertility of pegmatites along the Western Pegmatite Zone and the Lithium Creek Prospect to assist in defining immediate drill targets. Additionally, there has never been any lithium focused exploration further north along the granite-ultramafic contact or within the EL59/2816 application. A reconnaissance trip is planned to occur along this prospective contact ahead of the tenement being granted.

REVIEW OF OPERATIONS

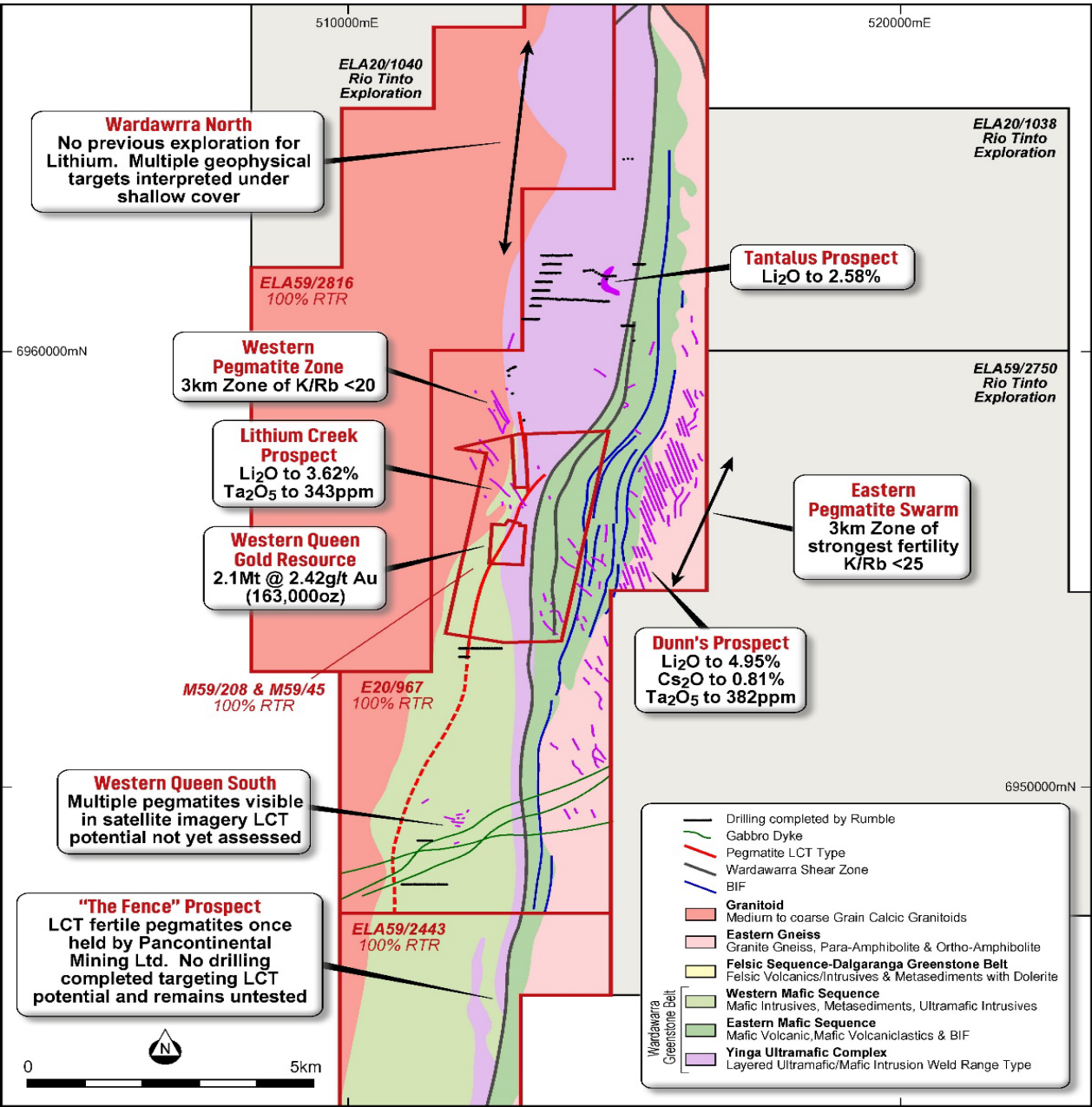


Figure 9 - Wardawarra Project Lithium focused exploration overview

Eastern Pegmatite Swarm and Dunn's Prospect

The Eastern Pegmatite Swarm is a 12km long series of en-echelon pegmatite dykes hosted within a gneissic zone of the Big Bell Granite suite, adjacent to a mafic-granite contact, which is focused directly east of the Western Queen gold resource (see Figure 9) within E20/967. The pegmatite bodies trend towards 340° to 350° and range in thickness from less than 1m to greater than 5m thick. They are dominantly granitic textured, although thicker pegmatite bodies exhibit some internal zonation fractionation. Limited reconnaissance rock-chip and pXRF assaying along the Eastern Pegmatite Swarm indicates that the pegmatite bodies are LCT fertile, exhibiting classic enrichment in Li, Cs, Ta and associated pathfinder elements. A roughly 3km long central area within the dyke swarm has returned consistent K/Rb ratios (down to 2.4), indicating that this area represents the most fertile portion of the dyke swarm.

This central area includes the Dunn's Prospect where several poorly outcropping pegmatites exist over a strike length of approximately 500m with the individual pegmatite bodies 2m to >5m thick. The pegmatites in the Dunn's Prospect exhibit some internal zonation, including fractionated quartz cores and a lithium bearing lepidolite-biotite-muscovite zone over a 350m area (see Figure 10). Rock-chip sampling along the central

REVIEW OF OPERATIONS

portion of the pegmatite has returned high-grade lithium assays including 4.95% Li₂O, 4.91% Li₂O, 4.84% Li₂O and 4.72% Li₂O (refer to ASX release dated 30 April 2024).

Like the Western Pegmatite Zone, the Company believes that the Eastern Pegmatite Swarm and the Dunn's Prospect have excellent potential to host a spodumene bearing lithium system and has planned a detailed geologic mapping and geochemical sampling program in the zone of highest fertility (lowest K/Rb ratios) with the intention of defining drill targets.

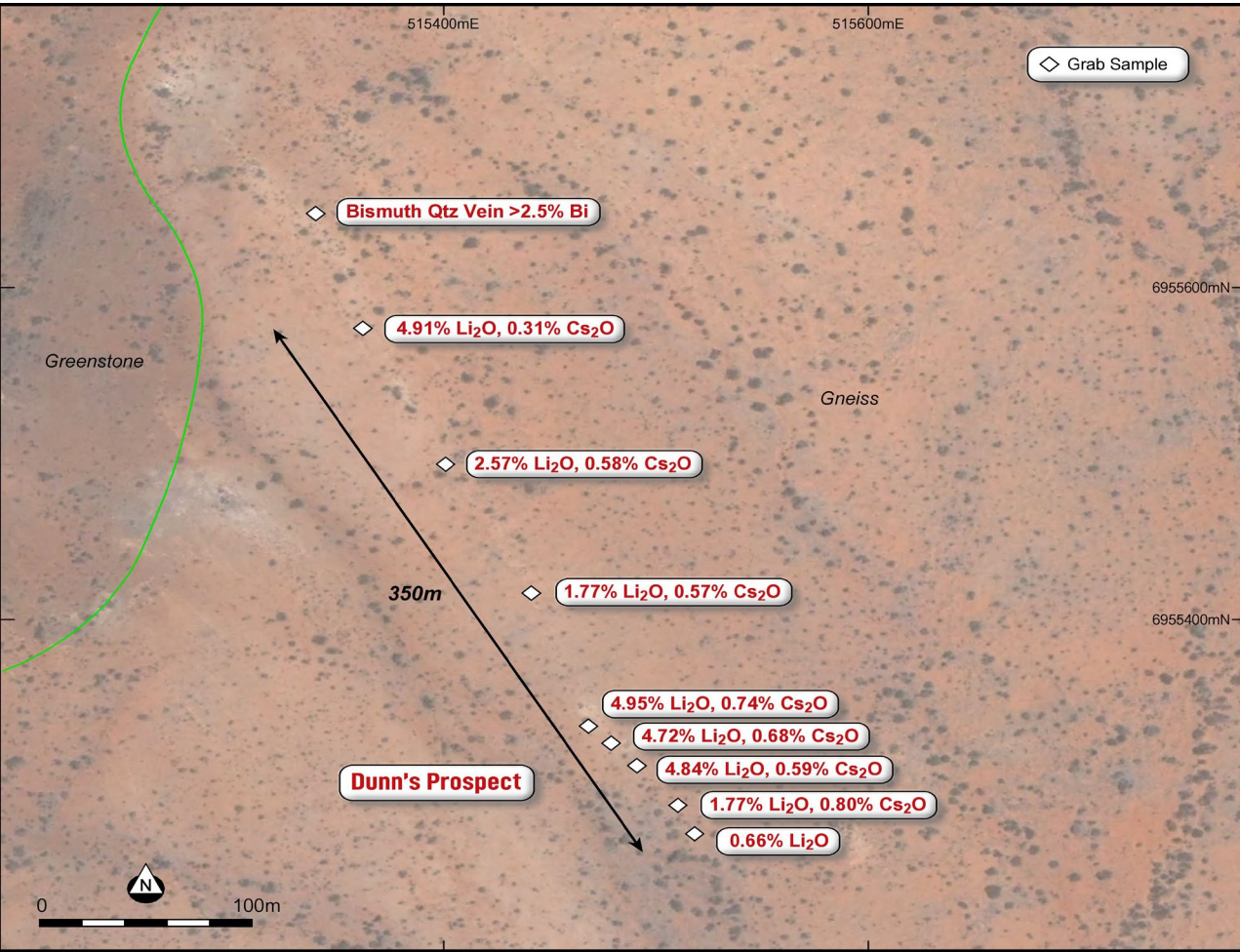


Figure 10 - Dunn's Prospect – Rock chip sample location and assay

Tantalus Prospect

The Tantalus Prospect is a shallow east dipping pegmatite system consisting of two zones (upper and lower) trending north-south over 600m and completely open along strike (see Figure 11). The pegmatites intrude ultramafic rocks (peridotite and pyroxenite). The upper pegmatite has a true width exceeding 30m (from RC drilling) with broad lithium anomalism. The mineralogy of the Tantalus pegmatite is principally microcline (amazonitic), muscovite, quartz and albite. Spessartine garnet and microlite (Ta mineral) occurs as <1mm grains along with coarse grain tantalite/columbite and beryl. Grab sampling from a small shallow pit returned up to 2.58% Li₂O. Tin occurs as fine grain cassiterite (accessory mineral in pegmatite).

Slimline RC drilling (Tantalus) completed by Rumble comprised of twelve drillholes as a single traverse completed normal to the strike of the pegmatite system (see Figure 11 and Figure 12).

Three RC drill-holes intersected the upper pegmatite returning anomalous lithium (refer to ASX release dated 30 April 2024). Results include:

- o 13m @ 0.27% Li₂O, 0.05% Cs₂O, 0.12% Rb₂O from 17m (WWRC016)
- o 12m @ 0.32% Li₂O, 0.03% Cs₂O, 0.13% Rb₂O from 8m (WWRC017)
- o 8m @ 0.27% Li₂O, 0.02% Cs₂O, 0.1% Rb₂O from 15m (WWRC018)

REVIEW OF OPERATIONS

The mineralised pegmatite dips approximately 20° to the east and is open along strike and down dip. The lithium mineral species was not recognised in the RC drilling chips.

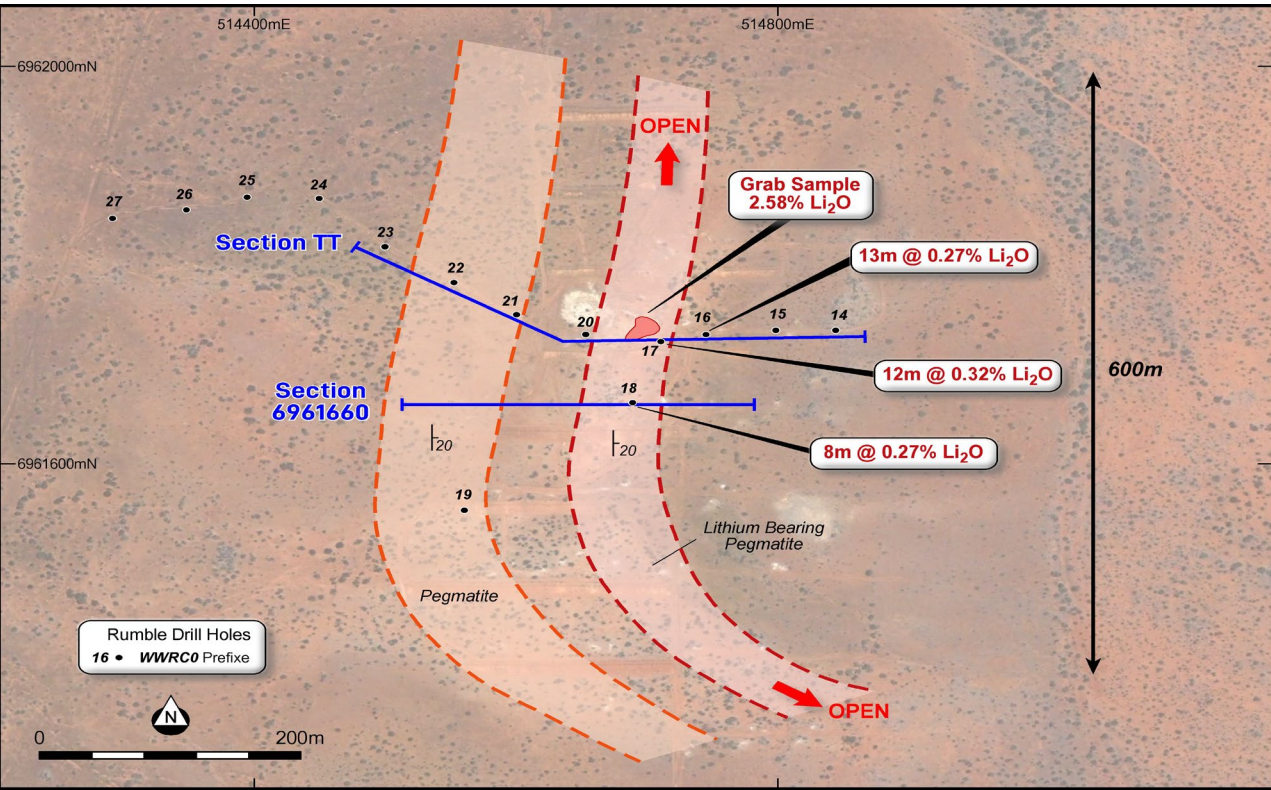


Figure 11 - Tantalus Prospect – Location of RC drill holes and assays

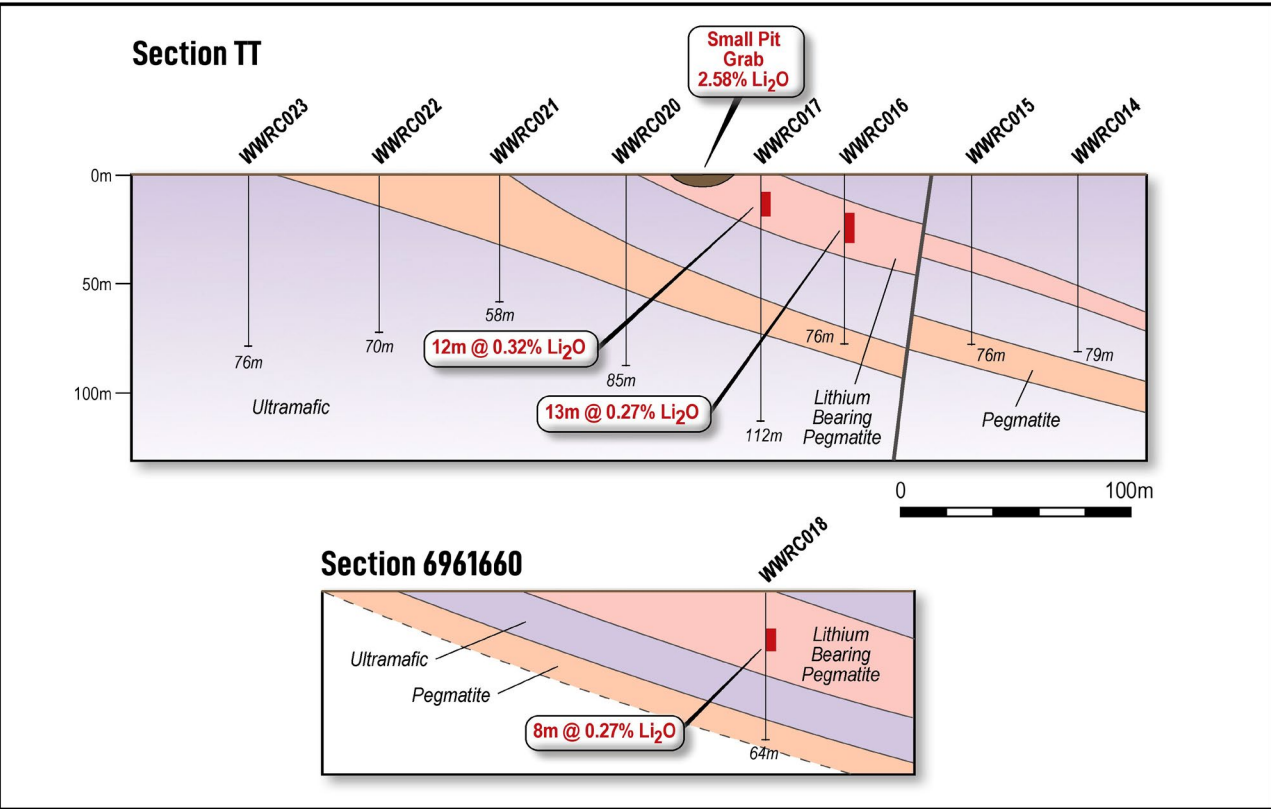


Figure 12 - Tantalus Prospect – RC drill holes sections TT and 6961660 with assays

REVIEW OF OPERATIONS

Yinga Ultramafic Complex - Nickel, Cobalt and PGE Exploration

Widespread air core and slimline RC drilling (not including the Tantalus RC drilling) completed within E20/967 was designed to define the extent of prospective ultramafic lithologies along with testing potential gold zone extensions to the Western Queen Gold Project. The drilling was generally shallow and within the oxide and transition zones. Some 233 drill-holes for 6,726m tested predominantly the Yinga Ultramafic Complex. The drilling statistics comprised of 221 air-core and 12 slimline RC drill holes.

Drilling has shown the Yinga Ultramafic Complex (YUC) as having a maximum width of 2km and comprises of multiple differentiated units (sills) dominated by pyroxenite and peridotite. Along the western margin, north-south trending olivine rich cumulates (dunite) transition into pyroxenite (orthopyroxenite) with harzburgite zones. Internal structures and metamorphism have developed strong zones of serpentinization throughout the YUC. All outcrop is strongly weathered with significant laterite development along with secondary silica.

Litho-geochemistry and geological interpretation of the YUC suggests the upward direction of the intrusive complex is to the east. Anomalous chromite zones were intersected close to the western margin. Elevated platinum and palladium were intersected within the YUC. The transition from peridotite (dunite) through to pyroxenite is west to east (upward direction of sill deposition is east). The western margin of the YUC has been intruded and tectonically truncated by granitoids. The eastern margin has been terminated by a major shear, inferred to be related to the regionally extensive north-south trending Wardawarra Shear Zone.

Strong oxide (limonite) nickel laterite mineralisation has been confirmed at the historic Yinga Ni-Cu-Co Prospect. Results from Rumbles drilling include:

- 8m @ 1.26% Ni, 0.09% Co from 12m (WWAC168)
- 2m @ 1.08% Ni, 0.19% Co from 32m to EOH (WWAC174)
- 4m @ 1.14% Ni, 0.07% Co from 16m (WWRC010)
- 5m @ 1.07% Ni, 0.07% Co from 10m (WWRC011)

Approximately 1km to the north of the Yinga Prospect, drilling under cover intersected anomalous oxide nickel and cobalt in laterite. Results include:

- 9m @ 0.66% Ni from 54m to EOH (WWAC085)
- 11m @ 0.66% Ni, 0.08% Co from 49m (WWAC088)
- 5m @ 0.72% Ni, 0.09% Co from 39m (WWAC093)
- 12m @ 0.59% Ni, 0.08% Co from 43m to EOH (WWAC094)
- 3m @ 0.76% Ni, 0.14% Co from 25m (WWAC099)
- 8m @ 0.68% Ni, 0.13% Co from 22m to EOH (WWAC114)

Based on geological (drill holes) and geophysical interpretation of the layered ultramafic sequence, the YUC is inferred to comprise of three related lithological stages (see Figure 13). The lower ultramafic stage consists of multiple layered peridotite to pyroxenite units with at least one chromite horizon. The upper mafic stage is inferred to be partly preserved with the regionally extensive Wardawarra Shear Zone truncating most of the mafic lithologies. The main transition stage/zone is also inferred to be partly preserved over some 5km of strike (see Figure 13) and has not been tested, i.e. no drilling has confirmed this stage. The transition zone is considered highly prospective for PGE mineralisation. The YUC dips steeply to the west which indicates the transition zone also dips to the west away from the Wardawarra Shear Zone and likely extends at depth which adds further to the potential for economic PGE mineralisation.

REVIEW OF OPERATIONS

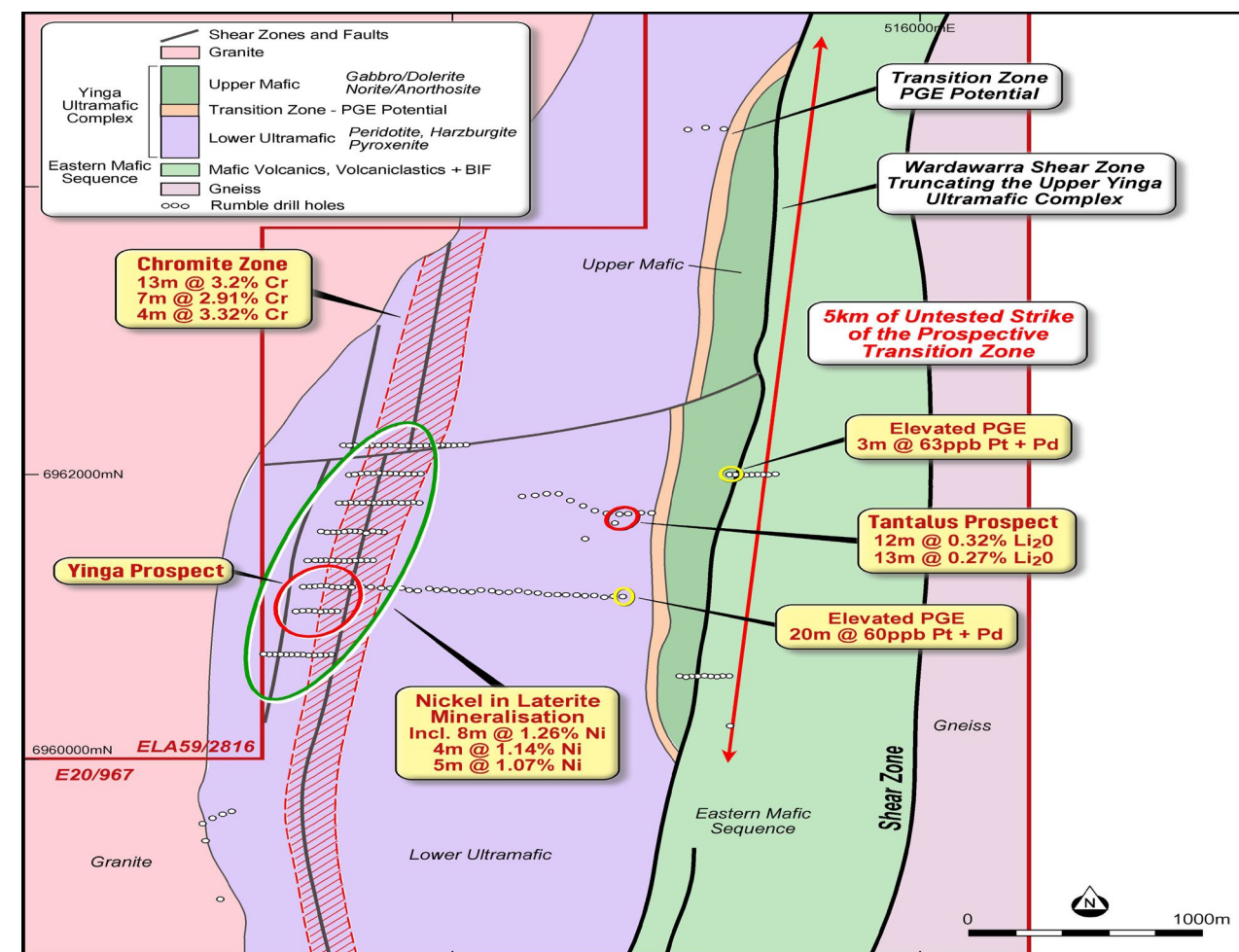


Figure 13 - Yinga Ultramafic Complex– Drill hole locations, assay results and interpretative geology

Braeside Project

Rumble's Braeside Project consists of the 100% owned E45/2032, E45/4368, E45/4874, E45/4873, and is located 129km east of Marble Bar in the East Pilbara Region of Western Australia (see Figure 14).

During the year, the Company completed an eleven hole, 568m slimline RC drill program and a three hole 182.3m diamond drill program at the Braeside Project in the east Pilbara. The program was designed to target high-grade Pb-Zn-Ag-Au mineralisation below coherent soil anomalies and gossans at the Barkers Well Prospect where high grade shoots within pipe-like bodies have been delineated by earlier drilling campaigns. Two diamond drillholes tested plunge extensions to previously defined shoots. A single diamond tail tested a previously identified coincident chargeability and resistivity IP anomaly, interpreted to represent disseminated pyrite and silica alteration associated with high grade Pb-Zn-Ag-Au mineralisation. The slimline RC program tested strike extensions to known mineralised pipes.

REVIEW OF OPERATIONS

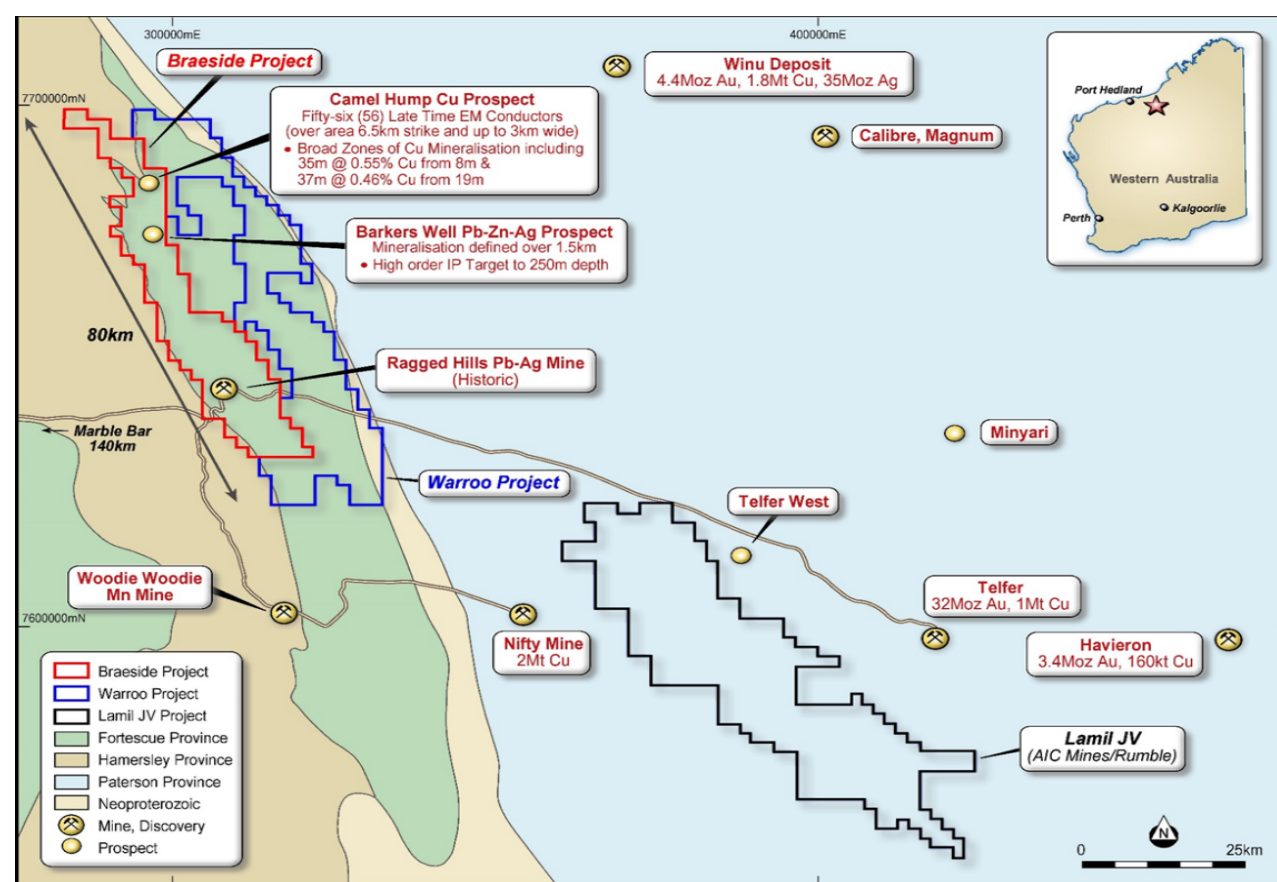


Figure 14 - Location of Braeside, Warroo and Lamil JV Projects and Prospects

Warroo Project

The Warroo Project is contiguous to the east of Rumble's Braeside Project (see Figure 14) and lies some 160km to the east of Marble Bar in the East Pilbara region of Western Australia. The project comprises of three exploration licence applications (ELA45/5365, ELA45/5366 and ELA45/5367) for a total area of 1,082 km² and is 100% owned by Rumble. Key features of the Warroo Project are:

- Over 18km of highly prospective strike under shallow sand cover has been delineated
- Historic exploration outlined extensive copper and zinc anomalism from shallow broad spaced RAB drilling associated with a large gravity feature
- Historic rock chip sampling returned significant mineralisation as follows:
 - Cu assays include – **3.43%, 2.04% and 1.51%Cu**
 - Zn assays include – **26%, 23.5% and 19.1%Zn**

REVIEW OF OPERATIONS

Munarra Gully Au-Cu-Ag-Zn Project, Cue District, Murchison, WA

The Munarra Gully Project is located some 50km NNE of the town of Cue within the Murchison Goldfields of Western Australia. Rumble owns 80% of E51/1677 and 100% of E51/1919 and E51/1927 (see Figure 15). Key features of Munarra Gully include:

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

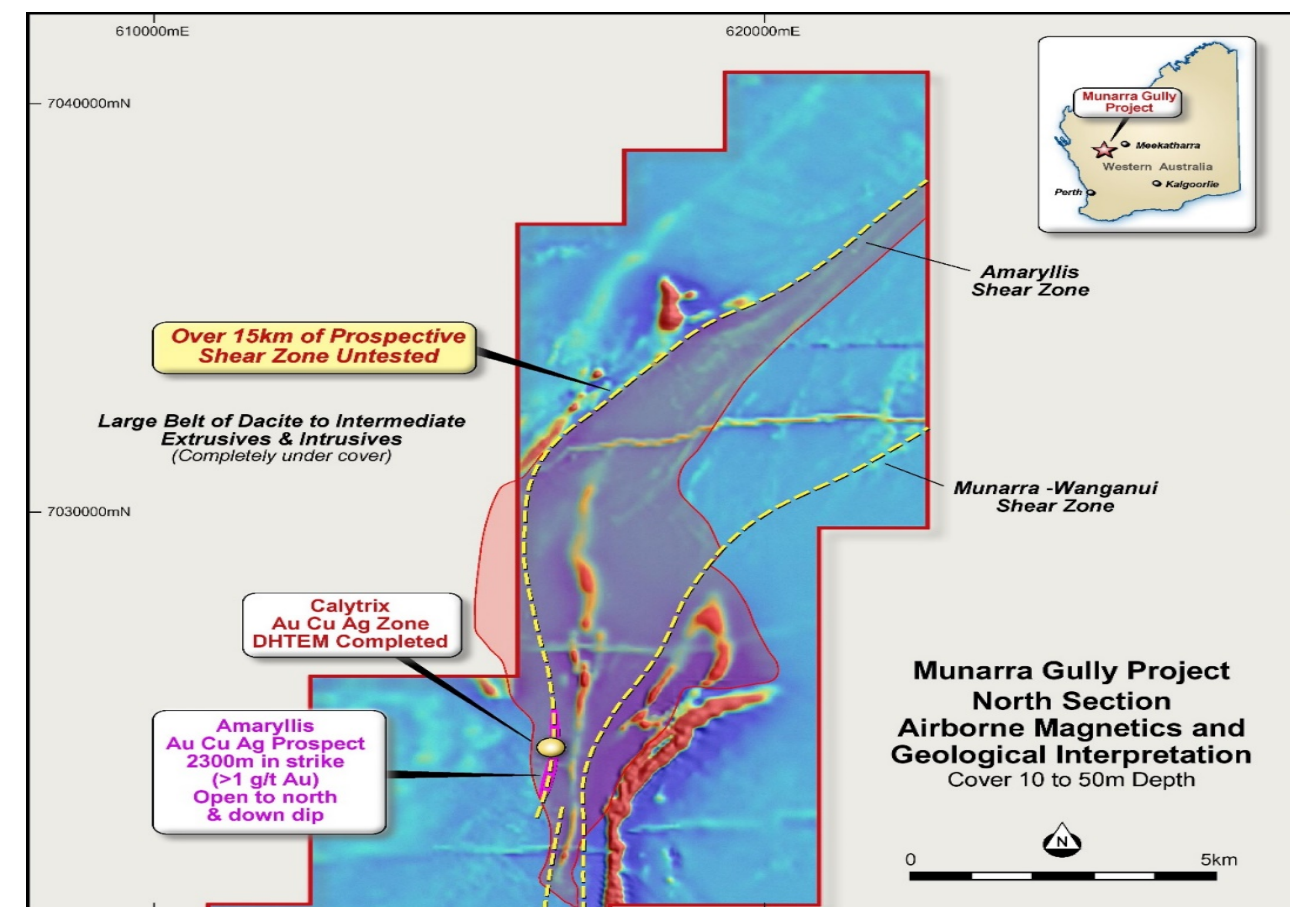


Figure 15 - Munarra Gully Project – Calytrix Location and Results over Airborne Magnetics

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

The Lamil Project is located in between the major mining operations of the Nifty Cu mine and the large Telfer Au-Cu mine within the Paterson Province, East Pilbara, Western Australia (see Figure 14).

AIC Mines Limited (AIC) met the Stage 1 expenditure requirement (see AIC's ASX announcement: "Exploration Update Lamil Project" released 8 August 2022). Rumble has elected to form a joint venture in which AIC and Rumble will each hold a 50% interest and contribute equally to exploration expenditure moving forward. No significant exploration occurred at the Lamil Project during FY24. The Company continues to work with AIC on interpretation of the exploration completed and is reviewing strategic options for the Lamil Project.

Fraser Range Gold Project, Western Australia

During the year, the Company completed a heritage survey at the Fraser Range Gold Project. The final clearance report was received in December 2023. The survey covered an east west traverse considered suitable for a project wide 1st pass aircore drill program split across tenements E28/2924, E28/3062, and E28/3065. The Company is currently reviewing strategic options for the Fraser Range Project.

REVIEW OF OPERATIONS

Summary list of all previous ASX releases referenced in this report

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

- 2 September 2024 – Tungsten Discovery at Western Queen Confirmed
- 6 August 2024 – High-Grade Tungsten Discovery at Western Queen
- 16 July 2024 – Western Queen Drilling Update
- 29 May 2024 – Western Queen Drilling Commenced
- 30 April 2024 – Wardawarra Project - Exploration Update
- 29 April 2024 – Drilling to test high-grade Gold Zones at Western Queen
- 13 March 2024 – Earahedy Project Tenement Acquisition Completed
- 21 February 2024 – Mato Discovery Continues to Grow
- 9 January 2024 – Completion of Metallurgical Diamond Drilling at Earahedy
- 14 November 2023 – Drilling Commences at Earahedy Project
- 31 October 2023 – Mato Discovery Confirmed with Further High-Grade Zn-Pb
- 24 October 2023 – Acquisition Increases Further Zn-Pb Discovery Potential
- 5 October 2023 – High Grade Zinc-Lead Intersected at the Mato Prospect
- 17 July 2023 – Zinc Lead Mineralisation Discovered in Drilling
- 1 June 2023 – High impact drilling commences at the Earahedy Project
- 19 April 2023 – Maiden Resource Confirms Earahedy's World Class Potential
- 14 March 2023 – Chinook Zn-Pb Prospect expands to 8km strike
- 16 February 2023 – Multiple New High-Grade Feeder Targets Defined
- 5 December 2022 – Drilling Results from Lamil Gold-Copper Project
- 17 November 2022 – Exceptional Metallurgical Results at Earahedy Project
- 3 November 2022 - High Grade System Discovery Chinook inc. 3.37% Cu 4450g/t Ag.
- 29 September 2022 - New 2.2km High Grade Chikamin Feeder Zone extends Chinook
- 30 August 2022 - High grade Zn-Pb drill intercepts at Tonka
- 23 August 2022 - Significant Zones of Zn-Pb Sulphides Intersected
- 8 August 2022-Exploration Update Lamil Project, Paterson Province WA
- 26 August 2022-Milestone Payment to Rumble Resources Limited and Cleansing Notice
- 5 December 2022-AIC Mines Limited Drilling Results from the Lamil Gold-Copper Project, Paterson Province WA
- 30 August 2022 – High grade Zn-PB drill intercepts at Tonka
- 23 August 2022 – Significant Zones of Zn-Pb Sulphides Intersected
- 8 August 2022 – Exploration Update – Lamil Project
- 18 July 2022 – Heritage Clearance Confirmed – Sweetwater Drilling Commenced
- 5 July 2022 – Appointment of Geoff Jones as a Non-Executive Director
- 23 June 2022 – A1M: Drilling Commences at the Lamil Gold-Copper Project
- 26 May 2022 – Multiple New High grade Zn-Pb Zones defined at Earahedy
- 20 April 2022 – Wardawarra Drilling Commenced on Battery Metals Targets
- 8 April 2022 – Board and Management Update
- 9 March 2022 – Major Exp of Zn-Pb Mineralised Footprint at Earahedy
- 21 February 2022 – Further High grade Zn-Pb Results and Strong Grade Continuity
- 9 February 2022 – A1M: Drilling Results from Lamil Project, Paterson Province WA
- 7 February 2022 – Drilling Commences on the High grade Kalitan Feeder Zone
- 31 January 2022 – Shallow High grade Zn-Pb Sulphides Intersected at Earahedy
- 20 January 2022 – Two Key Tenements Granted at Earahedy Zn-Pb-Ag-Cu Project
- 21 December 2021 – RTR: Major Zinc-Lead-Silver-Copper Feeder Fault Zone Inters
- 13 December 2021 – New Zinc-Lead-Silver Discovery at Earahedy Project
- 18 November 2021 – Munarra Gully Project – Exploration Update
- 11 November 2021 – A1M – Investor Presentation
- 10 November 2021 -Wardawarra Project – Significant Ni Cu Co Au Ta Ni Sn and Li
- 20 October 2021 – A1M: September Quarterly
- 18 October 2021 – Earahedy Zn-Pb-Mn-Ag Project Growth Continues at Chinook
- 2 August 2021 – Western Queen Resource Upgrade to 163,000oz Au
- 12 July 2021 – Rumble Consolidates 100% Ownership of the Braeside Project
- 8 July 2021 – Significant Increase of Earahedy Mineralisation Footprint
- 2 June 2021 – Large Scale SEDEX Style System Emerging at Earahedy Project
- 19 April 2021 – Major Zinc-Lead Discovery at Earahedy Project
- 8 April 2021 – Drilling Update at Earahedy Zinc-Lead-Silver Project
- 25 March 2021 – Drilling Commenced at Earahedy Zinc-Lead-Silver Project
- 26 February 2021 – A1M: Final Results from Maiden Drilling Program at Lamil Project
- 23 February 2021 - Drilling Expands Large-Scale Gold-Copper-Silver System
- 17 February 2021 - Multiple High grade Lead-Zinc-Silver Breccia Zones Discovery

REVIEW OF OPERATIONS

- 15 February 2021 - Significant Widths of Copper at Camel Hump Prospect
- 3 February 2021 - High grade Gold Shoots at Western Queen South Deposit
- 28 January 2021 - A1M: Initial Results Maiden Drilling Program at Lamil Project
- 18 December 2020 - A1M: Phase 1 Drilling Completed at Lamil Project
- 17 December 2020 - Drilling Update - Gold and Copper Projects
- 15 December 2020 - Significant Copper and Lead Discovered at Braeside Project
- 4 November 2020 - Discovery High grade Gold Shoots and Shear Zone Extension
- 6 October 2020 - 16m at 6.69 g/t Gold Intersected at Fraser Range
- 4 May 2020 - Higher Grade Zn-Pb in Drilling confirms Discoveries
- 23 April 2020 - Drilling Confirms Large Scale Gold-Copper-Silver System
- 17 February 2020 - High Grade Gold Discovery at the Western Queen Project
- 11 February 2020 - Large Scale Copper-Gold System Defined at Munarra Gully
- 30 January 2020 - High Priority Targets Identified - Warroo Project
- 23 January 2020 - Large Scale Zn-Pb-Ag Discoveries at Earahedy

MINERAL RESOURCES STATEMENT

Earaheedy Base Metal Project

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

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

Table D: Combined Earaheedy Inferred MRE at selected cut-off grades between 0.5% to 4% Zn + Pb

Footnote: The pit optimisation has shown that much of the inferred resource has the potential to be mined economically, and further mining studies are warranted to further progress the Project. Mineral Resources that are not Ore Reserves have not demonstrated economic viability at this point. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. Mining Method refers to either open cut (OC) or Underground (UG).

MINERAL RESOURCES STATEMENT

Western Queen Project

On 2 August 2021 the Company announced an updated Mineral Resource Estimate (MRE) at the Western Queen Project produced a 35% increase in the total resource from the previous estimate. The combined Indicated and Inferred Resource is 2.1Mt @ 2.42g/t Au for a total of 163,268 ounces (refer ASX release 2 August 2021). The total Indicated Resources now stand at 1.1Mt @ 1.95g/t Au for a total of 67,145 ounces, which represents a 145% increase over the previous estimate. The combined open cut and underground resource for the Western Queen Gold Project is presented in Table E.

Prospect	Mining Method	Cut-off g/t	Classification	Tonnes (t)	Au g/t	Contained Metal
WQ Central	OC	0.5	Indicated	273,946	1.23	10,833
			Inferred	1,545	1.06	53
			Total	275,491	1.23	10,886
	UG	1.5	Indicated	33,032	4.99	5,299
			Inferred	347,774	3.98	44,499
			Total	380,806	4.06	49,798
	TOTAL		Indicated	306,978	1.63	16,132
			Inferred	349,319	3.97	44,552
			Total	656,297	2.88	60,684
WQ South	OC	0.5	Indicated	745,150	2.04	48,870
			Inferred	254,738	2.32	19,000
			Total	999,888	2.11	67,870
	UG	1.5	Indicated	17,090	3.9	2,143
			Inferred	423,897	2.39	32,571
			Total	440,987	2.45	34,714
	TOTAL		Indicated	762,240	2.08	51,013
			Inferred	678,635	2.36	51,571
			Total	1,440,875	2.21	102,584
WQ MRE	O/C and UG		Indicated	1,069,218	1.95	67,145
			Inferred	1,027,954	2.91	96,123
			Total	2,097,172	2.42	163,268

Table E: Combined open cut and underground resource for the Western Queen project

Footnote: The pit optimisation has shown that much of the resource has the potential to be mined economically, and further mining studies are warranted to further progress the project. Mineral Resources that are not Ore Reserves have not demonstrated economic viability at this point. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. Mining Method refers to either open cut (OC) or Underground (UG).

MINERAL RESOURCES STATEMENT

Competent Persons Statement

The information in this report that relates to exploration results or exploration targets is based on information compiled or reviewed by Mr Luke Timmermans who is a Member of the Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Timmermans is an employee of Rumble. Mr Timmermans has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Timmermans consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Refer previous ASX announcements set out previously, along with JV partner AIC’s (ASX: A1M) announcements. Rumble is not aware of any new information or data that materially affects the information included in the above market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Competent Persons Statement – Earahedy

The information in this report that relates to Mineral Resources is based on and fairly represents information and supporting information prepared by Mr Mark Carder who is a Member of the Australian Institute of Geoscience (AIG) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity to which he is undertaking to qualify as a competent person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”.

Mr Mark Carder is a previous employee of Rumble and has provided his prior written consent to the inclusion in this report of the matters based on his information and supporting information in the form and context in which it appears. (refer ASX release 19 April 2023).

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

Competent Persons Statement - Western Queen

The information in this report that relates to Mineral Resources is based on and fairly represents information and supporting information prepared by Mr Michael Job who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity to which he is undertaking to qualify as a competent person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”.

Mr Michael Job is a full-time employee of Cube Consulting and has previously provided his prior written consent to the inclusion in this report of the matters based on his information and supporting information in the form and context in which it appears.

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

The historical resource and acquisition terms for the Western Queen Au Project was disclosed in the ASX announcement dated 6 August 2019, and updated resource announcement of 2 August 2021. Rumble is not aware of any new information or data that materially affects the information included in the above market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

MINERAL RESOURCES STATEMENT

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Braeside	E45/2032	Granted	Western Australia	100%
Braeside	E45/4368	Granted	Western Australia	100%
Braeside	E45/4874	Granted	Western Australia	100%
Earahedy	E69/3464	Granted	Western Australia	75% Note 1
Earahedy	E69/3787	Granted	Western Australia	100%
Earahedy	E69/3862	Granted	Western Australia	100%
Earahedy	E69/4124	Granted	Western Australia	100%
Earahedy	E69/4062	Application	Western Australia	100%
Earahedy	E69/4063	Application	Western Australia	100%
Earahedy	E69/4099	Application	Western Australia	75% Note 1
Earahedy	L69/0058	Application	Western Australia	100%
Earahedy	M69/0150	Application	Western Australia	75% Note 1
Earahedy	E28/3352	Granted	Western Australia	100%
Earahedy	E52/3879	Granted	Western Australia	100%
Earahedy	E69/3815	Granted	Western Australia	100%
Earahedy	E69/3842	Granted	Western Australia	100%
Earahedy	E69/3889	Granted	Western Australia	100%
Lamil	E45/5270	Granted	Western Australia	50% Note 4
Lamil	E45/5271	Granted	Western Australia	50% Note 4
Munarra Gully	E51/1677	Granted	Western Australia	80% Note 3
Munarra Gully	E51/1919	Granted	Western Australia	100%
Munarra Gully	E51/1927	Granted	Western Australia	100%
Thunderbolt	E28/2924	Granted	Western Australia	100%
Thunderbolt	E28/3062	Granted	Western Australia	100%
Thunderbolt	E28/3065	Granted	Western Australia	100%

MINERAL RESOURCES STATEMENT

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Thunderbolt	E28/3219	Granted	Western Australia	100%
Thunderbolt	E28/3220	Granted	Western Australia	100%
Thunderbolt	E28/3221	Granted	Western Australia	100%
Thunderbolt	E28/3240	Granted	Western Australia	100%
Thunderbolt	E28/3313	Granted	Western Australia	100%
Thunderbolt	E69/4170	Granted	Western Australia	100%
Thunderdome	E28/2366	Granted	Western Australia	30% Note 2
Thunderstorm	E28/2528	Granted	Western Australia	30% Note 2
Thunderstorm	E28/2529	Granted	Western Australia	30% Note 2
Thunderstorm	E28/2595	Granted	Western Australia	30% Note 2
Thunderstorm	E28/3384	Granted	Western Australia	100%
Wardawarra	E20/0967	Granted	Western Australia	100%
Wardawarra	E59/2443	Application	Western Australia	100%
Wardawarra	E59/2816	Application	Western Australia	100%
Warroo	E45/5366	Granted	Western Australia	100%
Warroo	E45/5689	Granted	Western Australia	100%
Western Queen	M59/0045	Granted	Western Australia	100%
Western Queen	M59/0208	Granted	Western Australia	100%
Western Queen	L59/0040	Granted	Western Australia	100%

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

DIRECTORS REPORT

Your directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Rumble (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2024.

DIRECTORS

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

Peter Harold	Managing Director & CEO (appointed 12 February 2024)
Peter Venn	Non-Executive Director (up to 29 September 2023) Interim Managing Director (appointed 29 September 2023, up to 12 February 2024) Technical Director (from 12 February 2024)
Shane Sikora	Managing Director (resigned 29 September 2023)
Michael Smith	Non-Executive Director
Matthew Banks	Non-Executive Director
Geoff Jones	Non-Executive Director

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

COMPANY SECRETARY

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

PRINCIPAL ACTIVITIES

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

OPERATING RESULTS

The loss of the Company after providing for income tax amounted to \$3,750,624 (2023: \$5,012,424).

FINANCIAL POSITION

As at 30 June 2024 the Company had a cash balance of \$2,312,966 (2023: \$4,179,410) and a net asset position of \$57,387,929 (2023: \$50,773,441).

DIVIDENDS PAID OR RECOMMENDED

No dividends have been paid, and the directors do not recommend the payment of a dividend for the financial year ended 30 June 2024.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

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

EVENTS AFTER THE REPORTING PERIOD

The following significant event occurred subsequent to year end.

On the 27 September 2024 the Company announced a new strategic investor, Bain Resources Holdings, resulting in an issue of 25,000,000 shares @ A\$0.04 per share for a total investment of A\$1,000,000.

DIRECTORS REPORT

INFORMATION ON DIRECTORS

Mr Peter Harold

Appointed 12 February 2024

Interest in Shares and Options
Directorships held in other listed entities in the past 3 years

Mr Shane Sikora

Appointed 12 July 2013
Resigned 29 September 2023

Interest in Shares and Options

Directorships held in other listed entities in the past 3 years

Mr Matthew Banks

Appointed 1 February 2011

Interest in Shares and Options
Directorships held in other listed entities in the past 3 years

Managing Director & CEO

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

None
Poseidon Nickel – CEO/ Managing Director – Appointed March 2020, resigned October 2023
Poseidon Nickel – Non- Executive Chairman – Appointed October 2023
Rare Foods Australia Ltd – Non-Executive Chairman – Appointed November 2017

Managing Director

Mr Sikora is a founding member of Rumble, having been General Manager from 2011 to mid-2013 and then CEO to mid-2015, prior to joining the Board as Managing Director. During that time Mr Sikora has been instrumental in project acquisitions, operations management and securing financial partners. Previous to Rumble Mr Sikora acquired over 10 years corporate experience in business development, strategic planning and project management. Mr Sikora has been involved across many aspects of the exploration sector.

12,427,505 fully paid ordinary shares
2,000,000 unlisted options

None

Non-Executive Director, Independent

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

22,700,000 fully paid ordinary shares
Wildcat Resources Limited – Executive Director – Appointed 24 Dec 2019

DIRECTORS REPORT

Mr Michael Smith (BCom, CA)

Appointed 1 February 2011

Interest in Shares and Options

Directorships held in other listed entities in the past 3 years

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

Appointed 14 July 2021

Interest in Shares and Options

Directorships held in other listed entities in the past 3 years

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

Appointed 14 July 2022

Interest in Shares and Options

Non-Executive Director, Independent

Mr Smith is a Chartered Accountant with over 35 years of experience in the accounting, business and taxation advice sectors. He is a member of CAANZ, a Registered Tax Agent and was Chief Executive of a division of a publicly listed national financial services consolidator for five years overseeing significant growth in that time.

22,050,000 fully paid ordinary shares

None

Non-Executive Director, Independent

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

2,000,000 fully paid ordinary shares
2,250,000 unlisted options

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

Non-Executive Director, Independent

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

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

DIRECTORS REPORT

Directorships held in other listed entities in the past 3 years

GR Engineering Services Limited – Appointed 26 June 2013, resigned 27 January 2023
Ausgold Limited – Non-Executive Director – Appointed 26 July 2016, resigned 20 October 2023
Firefly Resources Limited – Non-executive Chairman -Appointed November 2006, resigned November 2021
Global Lithium Resources Ltd – Non-executive Chairman – 15 May 2023, resigned 6 July 2024

Mr Steven Wood (BCom, CA)

Appointed 30 November 2015

Joint Company Secretary

Mr Wood is a Chartered Accountant and Director of Grange Consulting Group Pty Ltd, which provides a unique range of corporate and financial services to listed and unlisted companies. Mr Wood has extensive experience in private and seed capital raisings as well as successful ASX listings, whilst also providing company secretarial and financial management services to both ASX and unlisted public and private companies.

Mr Trevor Hart

Appointed 16 January 2024

Joint Company Secretary

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

Interest in Shares and Options

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

DIRECTORS REPORT

MEETINGS OF DIRECTORS

During the financial year, 5 meetings of directors and 0 Remuneration and Nomination Committees were held. Attendances by each director during the year were as follows:

Director	Directors Meetings		Remuneration and Nomination	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Matthew Banks	4	4	-	-
Michael Smith	4	4	N/A	N/A
Peter Venn	4	4	-	-
Geoff Jones	4	4	-	-
Peter Harold	2	2	N/A	N/A
Shane Sikora	1	0	N/A	N/A

FUTURE DEVELOPMENTS, PROSPECTS AND BUSINESS STRATEGIES

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

ENVIRONMENTAL REGULATION

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

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

KEY RISKS AND UNCERTAINTIES

Additional requirements for capital

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

Exploration Risks

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

DIRECTORS REPORT

Resources Risks

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

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

Metallurgical Risks

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

Development and Mining Risks

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

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

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

Tenure Risks

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

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

DIRECTORS REPORT

Approval Risks

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

Native Title Risks

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

Environmental Risks

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

PROCEEDINGS ON BEHALF OF THE COMPANY

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

INDEMNIFYING AND INSURANCE OF OFFICERS

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

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

OPTIONS

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

Date of Expiry	Exercise Price	Number under Option
30 September 2024	\$0.58	4,000,000
13 December 2025	Nil	5,000,000
13 December 2025	\$0.58	750,000
09 February 2026	\$0.58	750,000
13 December 2028	\$0.20	1,500,000

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

NON-AUDIT SERVICES

There were no fees paid or payable to the external auditors for non-audit services provided during the year ended 30 June 2024.

REMUNERATION REPORT

REMUNERATION REPORT (AUDITED)

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

1. Employment Agreements

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

Mr Shane Sikora resigned 29 September 2023 where he worked in an executive capacity as the Managing Director. Under the terms of the agreement, Mr Sikora's annual salary was \$300,000 plus superannuation and the notice period is 3 months for either party. The contract was an ongoing contract until terminated in accordance with the terms of the employment agreement.

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

2. Remuneration Policy

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

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

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

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

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

The executive directors receive a superannuation guarantee contribution required by the government, which is 11% (10.5% for 30 June 2023), and do not receive any other retirement benefits.

REMUNERATION REPORT

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

3. Options issued as part of remuneration for the year ended 30 June 2024

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

Director/KMP	Number
Mr Peter Venn	1,500,000

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

4. Voting and comments made at the Company's 2023 Annual General Meeting

In respect of the Annual General Meeting held on 23 November 2023, the Company received more than 96.25% of "for" votes on its remuneration report for the 2023 financial year. The Company did not receive any specific feedback at the Annual General Meeting or throughout the year on its remuneration packages.

5. Details of remuneration for the year ended 30 June 2024

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

Key Management Personnel	Short-term Benefits	Post-employment Benefits	Other Long-term Benefits	Share based Payment		Total	Value of Options Remuneration	Performance Related
	Cash, salary & commissions	Super-annuation	Other	Equity	Options			
	\$	\$	\$	\$	\$	\$	%	%
Non- Executive Directors								
Matthew Banks	60,000	6,600	-	-	-	66,600	-	-
Michael Smith	60,000	6,600	-	-	-	66,600	-	-
Peter Venn	66,000	-	-	-	73,554	139,554	53%	53%
Geoff Jones	60,000	6,600	-	-	-	66,600	-	-
Executive Directors								
Shane Sikora	308,599	14,203	-	-	-	322,802	-	-
Peter Harold	156,587	11,916	-	-	-	168,503	-	-
Key Management Personnel								
Brett Keillor	96,350	3,467	-	-	-	99,817	-	-
Trevor Hart	255,138	28,065	-	-	-	283,203	-	-
	1,062,674	77,452	-	-	73,554	1,213,680	6%	6%

REMUNERATION REPORT

Details of remuneration for the year ended 30 June 2023

Key Management Personnel	Short-term Benefits	Post-employment Benefits	Other Long-term Benefits	Share based Payment		Total	Value of Options Remuneration	Performance Related
	Cash, salary & commissions	Super-annuation	Other	Equity	Options			
	\$	\$	\$	\$	\$			
Non- Executive Directors								
Matthew Banks	60,000	6,300	-	-	-	66,300	-	-
Michael Smith	60,000	6,300	-	-	-	66,300	-	-
Peter Venn	66,000	-	-	-	62,843	128,843	49%	49%
Geoff Jones	59,355	6,232	-	-	81,414	147,001	55%	55%
Executive Directors								
Shane Sikora	299,997	30,493	-	-	(5,773)	324,717	(2%)	(2%)
Key Management Personnel								
Brett Keillor	200,000	21,000	-	-	8,566	229,566	4%	4%
Trevor Hart	122,115	12,822	-	-	45,240	180,177	25%	25%
	867,467	83,147	-	-	192,290	1,142,904	17%	17%

Short-term benefits include bonuses paid to both Mr Keillor (\$40,182) and Mr Sikora (\$26,246).

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

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

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

REMUNERATION REPORT

Number of Options held by Key Management Personnel as at 30 June 2023

2023	Opening balance	Granted during the year	Exercised during the year	Net Change Other	Closing balance as at 30 June 2023	Total Vested and exercisable as at 30 June 2023
Non-Executive Directors						
Matthew Banks	-	-	-	-	-	-
Michael Smith	-	-	-	-	-	-
Peter Venn	750,000	-	-	-	750,000	375,000
Geoff Jones	-	750,000	-	-	750,000	375,000
Executive Directors						
Shane Sikora	6,000,000	2,000,000	-	(2,000,000)	6,000,000	4,000,000
Key Management Personnel						
Brett Keillor	9,000,000	3,000,000	-	(3,000,000)	9,000,000	6,000,000
Trevor Hart	-	750,000	-	-	750,000	-
Total	15,750,000	6,500,000	-	(5,000,000)	17,250,000	10,750,000

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

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

Number of Shares held by Key Management Personnel as at 30 June 2023

2023	Opening Balance	Acquired during the year	Received during the year on the exercise of options	Net Change Other	Closing balance as at 30 June 2023
Non-Executive Directors					
Matthew Banks	21,250,000	1,000,000	-	-	22,250,000
Michael Smith	20,000,000	500,000	-	-	20,500,000
Peter Venn	460,000	140,000	-	-	600,000
Geoff Jones	-	-	-	-	-
Executive Directors					
Shane Sikora	8,427,505	-	-	-	8,427,505
Key Management Personnel					
Brett Keillor	6,750,000	-	-	-	6,750,000
Trevor Hart	-	50,000	-	-	50,000
Total	56,887,505	1,690,000	-	-	58,577,505

REMUNERATION REPORT

6. Options and Rights over Equity Instruments Granted as Compensation

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

Director/Key Management Personnel	Number Options Granted	Grant Date	Fair Value per Option at Grant Date	Exercise Price per Option	Expiry Date	Number Options Vested During Period	Number Options Lapsed During Period
Granted prior period							
Geoff Jones	750,000	30 Nov 2022	\$0.109	\$0.58	13 Dec 2025	375,000	-
Shane Sikora	2,000,000	30 Nov 2022	\$0.004 & \$0.011	Nil	13 Dec 2025	-	-
Brett Keillor	3,000,000	18 Jul 2022	\$0.004 & \$0.011	Nil	13 Dec 2025	-	-
Trevor Hart	750,000	09 Feb 2023	\$0.099	\$0.58	09 Feb 2026	-	-
Granted current period							
Peter Venn	1,500,000	13 Dec 2023	\$0.049	\$0.20	12 Dec 2028	-	-

The director and KMP incentive options issued during the period inputs are detailed in Note 16 within the following financial statements.

Loans to key management personnel

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

Other transactions with key management personnel

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

- Keillor Geological, an entity which Brett Keillor is a director, was paid \$141,904 (2023: \$218,347) for geological consulting services. As at 30 June 2024, there was \$11,716 (2023: \$10,675) in trade and other payables due to Keillor Geological.
- Venn Family Trust, an entity of which Peter Venn is a director, was paid \$267,151 (2023: \$216,375) for geological consulting services. As at 30 June 2024, there was \$58,722 (2023: \$42,750) in trade and other payables due to Venn Family Trust.

- END OF REMUNERATION REPORT -

DIRECTORS REPORT DECLARATION

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

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

Peter Harold, Managing Director & CEO
Dated this 30th day of September 2024
Perth, Western Australia

AUDITOR'S INDEPENDENCE DECLARATION

HALL CHADWICK 

To the Board of Directors

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

As lead audit director for the audit of the financial statements of Rumble Resources Limited for the financial year ended 30 June 2024, I declare that to the best of my knowledge and belief, there have been no contraventions of:

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

Yours faithfully


HALL CHADWICK WA AUDIT PTY LTD


D M BELL CA
Director

Dated this 30th day of September 2024
Perth, Western Australia

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CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

for the year ended 30 June 2024

	Note	2024 \$	2023 \$
Other income	3	218,612	317,346
Administration expense		(344,235)	(565,694)
Compliance and regulatory expense		(420,491)	(561,566)
Employees benefits expense		(2,303,717)	(2,961,467)
Exploration expense		(61,042)	(227,402)
Depreciation and amortisation expense	4	(157,002)	(183,624)
Impairment of exploration expenditure	10	(399,120)	(90,351)
Occupancy costs		(64,293)	(56,768)
Travel and accommodation expense		(40,706)	(206,405)
Share based payments expense	18	(140,981)	(380,304)
Loss on revaluation of financial assets		(35,397)	(26,725)
Other		-	(66,224)
Finance Costs	4	(2,252)	(3,240)
Loss before income tax expense		(3,750,624)	(5,012,424)
Income tax (expense)/benefit	5	-	-
Loss for the year		(3,750,624)	(5,012,424)
Other comprehensive income			
Other Comprehensive Income for the year, net of tax		-	-
Total comprehensive income attributable to members of the Rumble		(3,750,624)	(5,012,424)
Loss Per Share			
Basic and diluted loss per share (cents per share)	6	(5.40)	(8.02)

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 30 June 2024

	Note	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	2,312,966	4,179,410
Trade and other receivables	8	87,176	151,634
Prepayments		46,611	-
Other financial assets	9	-	223,275
TOTAL CURRENT ASSETS		2,446,753	4,554,319
NON-CURRENT ASSETS			
Exploration and evaluation expenditure	10	56,818,655	49,058,901
Plant and equipment	11	337,079	386,781
Right of use assets	13	65,238	97,605
TOTAL NON-CURRENT ASSETS		57,220,972	49,543,287
TOTAL ASSETS		59,667,725	54,097,606
CURRENT LIABILITIES			
Trade and other payables	12	2,103,828	2,818,852
Lease liability	13	44,855	80,543
Employee benefits	14	108,939	334,571
TOTAL CURRENT LIABILITIES		2,257,622	3,233,966
NON-CURRENT LIABILITIES			
Lease liability	13	22,176	20,647
Employee benefits	14	-	69,552
TOTAL NON-CURRENT LIABILITIES		22,176	90,199
TOTAL LIABILITIES		2,279,798	3,324,165
NET ASSETS		57,387,929	50,773,441
EQUITY			
Issued capital	15	83,141,916	72,917,785
Reserves	16	1,321,937	1,180,956
Accumulated losses	17	(27,075,924)	(23,325,300)
TOTAL EQUITY		57,387,929	50,773,441

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the year ended 30 June 2024

		Issued Capital \$	Other Equity \$	Reserves \$	Accumulated losses \$	Total \$
Balance at 1 July 2023		72,917,785	-	1,180,956	(23,325,300)	50,773,441
Loss for the year		-	-	-	(3,750,624)	(3,750,624)
Total comprehensive income		-	-	-	(3,750,624)	(3,750,624)
<i>Transactions with owners in their capacity as owners:</i>						
Shares issued, net of transaction costs	15	10,224,131	-	-	-	10,224,131
Share based payments	18	-	-	140,981	-	140,981
Share based payments (Expired)	17	-	-	-	-	-
Total Transactions with Owners		10,224,131	-	140,981	-	10,365,112
Balance at 30 June 2024		83,141,916	-	1,321,937	(27,075,924)	57,387,929
		Issued Capital \$	Other Equity \$	Reserves \$	Accumulated losses \$	Total \$
Balance at 1 July 2022		72,018,389	-	3,675,689	(21,187,913)	54,506,465
Loss for the year		-	-	-	(5,012,424)	(5,012,424)
Total comprehensive income		-	-	-	(5,012,424)	(5,012,424)
<i>Transactions with owners in their capacity as owners:</i>						
Shares issued, net of transaction costs	15	899,396	-	-	-	899,396
Capital funds received in advance		-	-	-	-	-
Share based payments	18	-	-	380,304	-	380,304
Share based payments (Expired)	17	-	-	(2,875,037)	2,875,037	-
Total Transactions with Owners		899,396	-	(2,494,733)	2,875,037	1,279,700
Balance at 30 June 2023		72,917,785	-	1,180,956	(23,325,300)	50,773,441

The accompanying notes form part of these financial statements

CONSOLIDATED STATEMENT OF CHANGES IN CASH FLOWS

for the year ended 30 June 2024

	Note	2024 \$	2023 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest received		84,640	78,251
Interest paid		(2,223)	(3,239)
Payments to suppliers and employees		(4,224,651)	(5,222,283)
R&D refund and other revenue		78,210	236,119
Net cash (used in) operating activities	21	(4,064,024)	(4,911,152)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for capitalised exploration and evaluation		(8,017,129)	(9,610,464)
Purchase of plant and equipment		(23,003)	(21,231)
Dividends received		2,416	2,977
Proceeds from disposed financial assets		217,773	-
Proceeds from disposal of plant and equipment		131,704	-
Net cash (used in) investing activities		(7,688,239)	(9,628,718)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		10,761,542	904,701
Payment of transaction costs associated with capital raising		(787,410)	(5,305)
Payments of principal portion of lease liabilities		(88,313)	(88,033)
Net cash provided by financing activities		9,885,819	811,363
Net (decrease)/increase in cash held		(1,866,444)	(13,728,507)
Cash at beginning of financial year		4,179,410	17,907,917
Cash at end of financial year	7	2,312,966	4,179,410

The accompanying notes form part of these financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES

These financial statements and notes represent those of Rumble Resources Ltd and controlled entities ("Rumble" and/or the "Company"). Rumble is a listed public Company, incorporated and domiciled in Australia. The financial statements were authorised for issue on 30 September 2024 by the directors of the Company.

Basis of Preparation

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

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

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

Comparatives

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

Accounting Policies

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

a) Principles of Consolidation

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

Where controlled entities have entered (left) the Consolidated Entity during the year, their operating results have been included (excluded) from the date control was obtained (ceased). A list of controlled entities is contained in Note 23 to the financial statements.

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

b) Foreign Currency Translation

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (Continued)

Foreign currency transactions

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

c) Current and non-current Classification

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

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

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

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

d) Impairment of Assets

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

e) Finance Costs

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

f) Provisions

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

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

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (Continued)

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

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

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

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

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

i) Critical Accounting Judgements, Estimates and Judgments

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

Share-based payment transactions

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

Estimation of useful lives of assets

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

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (Continued)

Income tax

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

Recovery of deferred tax assets

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

Lease term

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

Incremental borrowing rate

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

Employee benefits provision

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

Exploration and evaluation costs

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (Continued)

Going concern basis

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

For the year ended 30 June 2024 the Company incurred a loss of \$3,750,624 (2023: \$5,012,424) and net cash outflows from operating activities of \$4,064,024 (2023: \$4,911,152). The ability of the Company to continue as a going concern is principally dependent on the Company raising capital. These conditions indicate a material uncertainty that may cast significant doubt about the ability of the Company to continue as a going concern.

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

Based on the cash flow forecasts and other factors referred to above, the directors are satisfied that the going concern basis of preparation is appropriate. In particular, given the Company's history of raising capital to date, the directors are confident of the Company's ability to raise additional funds as and when they are required.

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

NOTE 2: OPERATING SEGMENTS

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

NOTE 3: OTHER INCOME

	2024	2023
	\$	\$
Interest revenue	84,640	78,251
Fuel Tax Credits received	48,951	144,028
Other ⁽¹⁾	85,020	95,067
	218,612	317,346

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

The Company recognises revenue as follows:

Interest

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

Other revenue

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 4: EXPENSES

Profit before income tax includes the following specific expenses:

	2024 \$	2023 \$
<i>Depreciation</i>		
Plant and equipment	72,705	89,862
Right-of use assets	84,297	93,762
	<u>157,002</u>	<u>183,624</u>
<i>Impairment</i>		
Exploration and evaluation expenditure	399,120	90,351
<i>Finance Costs</i>		
Interest and finance charges paid/payable on lease liabilities	2,252	3,240
<i>Net foreign exchange loss</i>		
Net foreign exchange loss	-	9,001
<i>Leases</i>		
Variable lease payments	84,297	88,033

NOTE 5: INCOME TAX EXPENSE

	2024 \$	2023 \$
a. The components of tax expense comprise:		
Current tax	-	-
Deferred tax	-	-
Income tax as reported in the statement of comprehensive income	-	-
b. Reconciliation of income tax expense to prima facie tax payable:		
Loss from ordinary activities before income tax expense	(3,750,624)	(5,012,424)
Prima facie tax benefit on loss from ordinary activities before income tax at 25% (PY: 25%)	(937,656)	(1,253,106)
Increase/(decrease) in income tax due to:		
- Non-deductible expenses	(1,964,080)	(2,369,511)
- Other assessable income	201	83
- Current period tax losses not recognised	3,077,413	3,764,602
- Unrecognised temporary differences	8,849	6,681
- Deductible equity raising costs	(184,727)	(148,749)
Income tax attributable to operating loss	-	-
c. Tax Losses		
Unused tax losses for which no deferred tax asset has been recognised	84,547,283	72,236,580
Potential tax benefit at 25% (PY: 25%)	21,136,821	18,059,145

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 5: INCOME TAX EXPENSE (Continued)

d. Recognised deferred tax assets		
Tax losses	21,136,821	18,059,145
Accruals	11,600	18,694
Provisions	(73,796)	39,362
Previously expensed black hole costs	-	-
Total	<u>21,074,625</u>	<u>18,117,201</u>
Less: Set off of deferred tax liabilities/ tax losses not	<u>(21,074,625)</u>	<u>(18,117,201)</u>
Net deferred tax asset	-	-
e. Recognised deferred tax liabilities		
Exploration expenditure	21,074,625	18,117,201
Total	<u>21,074,625</u>	<u>18,117,201</u>
Less: Set off of deferred tax assets	<u>(21,074,625)</u>	<u>(18,117,201)</u>
Net deferred tax liabilities	-	-

Potential deferred tax assets attributable to tax losses and exploration expenditure carried forward have not been brought to account at 30 June 2024 because the directors do not believe it is appropriate to regard realisation of the deferred tax assets as probable at this point in time. These benefits will only be obtained if:

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

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

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

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

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

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 6: EARNINGS PER SHARE

	2024	2023
	Cents	Cents
Basic and diluted loss per share	(5.40)	(8.02)
The loss and weighted average number of ordinary shares used in this calculation of basic/diluted loss per share are as follows:		
	\$	\$
Loss after income tax attributable to the owners of Rumble Resources Ltd for the purposes of basic/ diluted loss per share	(3,750,624)	(5,012,424)
	Number	Number
Weighted average number of ordinary shares for the purposes of basic/ diluted loss per share	694,865,138	624,707,873

As the Company is in a loss position, the options outstanding at 30 June 2024 have no dilutive effect on the earnings per share calculation.

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

NOTE 7: CASH AND CASH EQUIVALENTS

	2024	2023
	\$	\$
Cash at bank	2,312,966	4,179,410

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

NOTE 8: TRADE AND OTHER RECEIVABLES

	2023	2023
	\$	\$
Trade and other receivables	87,176	151,634

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 9: OTHER FINANCIAL ASSETS

Financial assets are classified 'at fair value through profit or loss' when they are held for trading for the purpose of short term profit taking, where they are derivatives not held for hedging purposes, or designated as such to avoid an accounting mismatch or to enable performance valuation where a Group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in the carrying value being included in profit or loss.

	2024	2023
	\$	\$
Current		
<i>Financial assets at fair value through profit</i>		
Held-for-trading Australian listed shares	-	223,275
Opening balance	223,275	-
Shares acquired during the year	-	250,000
Shares disposed of during the year	(217,773)	-
Changes in fair value of financial assets	(5,502)	(26,725)
Closing balance	-	223,275

Shares held for trading are traded for the purpose of short-term profit taking. Changes in fair value are included in the Statement of Profit or Loss and Other Comprehensive Income.

NOTE 10: EXPLORATION AND EVALUATION EXPENDITURE

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

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

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

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 10: EXPLORATION AND EVALUATION EXPENDITURE (Continued)

	2024 \$	2023 \$
Exploration expenditure capitalised		
- Exploration and evaluation phase	56,818,655	49,058,901
A reconciliation of the carrying amount of exploration and		
- Carrying amount at the beginning of the year	49,058,901	38,811,104
- Costs capitalised during the year	8,158,875	10,338,148
- Costs impaired during the year ⁽¹⁾	(399,121)	(90,351)
Carrying amount at the end of the year	56,818,655	49,058,901

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

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

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

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

NOTE 11: PLANT AND EQUIPMENT

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

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

- Plant and equipment 2-7 years

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 11: PLANT AND EQUIPMENT (Continued)

	2024 \$	2023 \$
Plant and equipment – at cost	717,450	724,260
Less: Accumulated depreciation	(380,371)	(337,479)
	337,079	386,781

Reconciliations

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

	2024 \$	2023 \$
Balance at 1 July	386,781	455,411
Additions	79,553	21,231
Disposals	(56,550)	-
Depreciation expense	(72,705)	(89,861)
Balance at 30 June	337,079	386,781

NOTE 12: TRADE AND OTHER PAYABLES

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

	2024 \$	2023 \$
Current		
Trade creditors	1,803,530	1,599,551
Accrued expenses and other payables	300,298	1,219,301
Trade and other payables	2,103,828	2,818,852

NOTE 13: RIGHT OF USE ASSETS AND LEASE LIABILITIES

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

Right-of-use assets

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

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 13: RIGHT OF USE ASSETS AND LEASE LIABILITIES (Continued)

	2024	2023
	\$	\$
Land and Building – right of use assets	279,212	227,281
Less: Accumulated Amortisation	(213,974)	(129,676)
	65,238	97,605

Lease liabilities

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

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

	2024	2023
	\$	\$
Lease liabilities – current	44,855	80,543
Lease liabilities – non-current	22,176	20,647
	67,031	101,190

NOTE 14: EMPLOYEE BENEFITS

Short-term employee benefits

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

Other long-term employee benefits

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

	2024	2023
	\$	\$
Employee benefits – current	108,939	334,571
Employee benefits – non-current	-	69,552
	108,939	404,123

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 15: ISSUED CAPITAL

Ordinary shares are classified as equity.

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

	Number	\$
Opening Balance – 1 July 2022	621,422,655	72,018,389
Shares issued to AIC Mines upon Stage 1 Completion of EarnIn JV - 26 August 2022	962,094	250,000
Shares issued in relation to exercise of options - 25 November 2022	2,550,800	382,620
Shares issued in relation to exercise of options - 19 December 2022	1,472,547	220,892
Shares issued in relation to exercise of options - 31 December 2022	341,267	51,190
Less: transaction costs	-	(5,306)
Closing Balance – 30 June 2023	626,749,363	72,917,785
Shares issued in relation to exercise of options - July 2023	10,000,000	-
Issue of Placement shares - 18 August 2023	54,618,531	7,373,501
Issue of Placement shares - September 2023	2,962,963	400,000
Issue of Placement shares - 5 October 2023	3,851,822	520,000
Director participation in share Placement - 13 December 2023	2,418,518	326,500
Shares Issued to acquiring Blaze Minerals Ltd (BLZ) Acquisition	2,291,047	250,000
Issue of Placement shares - 10 May 2024	27,502,025	1,100,081
Issue of Placement shares - 20 June 2024	13,566,665	542,667
Issue of Placement shares - 20 June 2024	11,576,712	463,068
Issue of Placement shares - 20 June 2024	900,000	36,000
Capital Raising cost	-	(787,406)
Closing Balance – 30 June 2024	756,437,646	83,141,916

Terms and conditions of issued capital

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

Capital risk management

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 16: RESERVES

	2024	2023
	\$	\$
Share based payments reserve	1,321,937	1,180,956
	1,321,937	1,180,956
	Number of Options	Value \$
Opening Balance - 1 July 2022	23,574,489	3,675,689
Share based payment expense from incentive options issued to director - 30 November 2022	750,000	81,414
Share based payment expense from incentive options issued to director - 30 November 2022	2,000,000	2,707
Share based payment expense from incentive options issued to KMP - 30 November 2022	3,000,000	6,253
Share based payment expense from incentive options issued to KMP - 09 February 2023	750,000	45,240
Share based payment expense arising from options on issue as at 1 July 2022	-	267,247
Exercised during the year	(4,364,614)	-
Forfeited during the year	(5,209,875)	(22,557)
Share based payments lapsed unexercised ¹	-	(2,875,037)
Closing Balance 30 June 2023	20,500,000	1,180,956
Share based payment expense from incentive options issued to director - 12 December 2023 ⁽¹⁾	1,500,000	73,554
Share based payment expense arising from options on issue as at 1 July 2023	-	67,426
Exercised during the year	(10,000,000)	-
Closing Balance 30 June 2024	12,000,000	1,321,936

(1) Director Incentive Options (Mr Peter Venn)

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

The 1,500,000 options vest immediately.

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 17: ACCUMULATED LOSSES

	2024	2023
	\$	\$
Accumulated losses at the beginning of the financial year	23,325,300	21,187,913
Loss after income tax expense for the year	3,750,624	5,012,424
Share based payments (Expired)	-	(2,875,037)
	27,075,924	23,325,300

NOTE 18: SHARE BASED PAYMENTS

	2024	2023
	\$	\$
Options issued to employees	83,754	188,014
Options issued to Directors as incentive	57,227	192,290
Total share-based payment expense	140,981	380,304

Equity-settled compensation

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

Summaries of options:

2024							
Grant Date	Expiry Date	Exercise Price	Balance at the start of the year	Granted	Exercised	Expired/forfeited other	Balance at the end of the year
17.09.19	26.07.23	Nil	10,000,000	-	(10,000,000)	-	-
26.11.21	30.09.24	\$0.58	750,000	-	-	-	750,000
30.09.21	30.09.24	\$0.58	3,250,000	-	-	-	3,250,000
30.11.22	13.12.25	Nil	5,000,000	-	-	-	5,000,000
30.11.22	13.12.25	\$0.58	750,000	-	-	-	750,000
09.02.23	09.02.26	\$0.58	750,000	-	-	-	750,000
13.12.23	12.12.28	\$0.20	-	1,500,000	-	-	1,500,000
2023							
17.09.19	26.07.23	Nil	15,000,000	-	-	(5,000,000)	10,000,000
26.11.21	30.09.24	\$0.58	750,000	-	-	-	750,000
30.09.21	30.09.24	\$0.58	3,250,000	-	-	-	3,250,000
30.11.22	13.12.25	Nil	-	5,000,000	-	-	5,000,000
30.11.22	13.12.25	\$0.58	-	750,000	-	-	750,000
09.02.23	09.02.26	\$0.58	-	750,000	-	-	750,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 18: SHARE BASED PAYMENTS (Continued)

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

Grant Date	Expiry Date	Exercise Price	2024 Number	2023 Number
17.09.19	26.07.23	Nil	-	10,000,000
26.11.21	30.09.24	\$0.58	750,000	375,000
30.11.22	13.12.25	\$0.58	750,000	375,000
13.12.23	13.13.28	\$0.20	1,500,000	-
09.02.23	09.02.26	\$0.58	375,000	-

NOTE 19: INTERESTS OF KEY MANAGEMENT PERSONNEL (KMP)

Remuneration of Key Management Personnel

Refer to the Remuneration Report contained in the Directors Report for details of the remuneration paid or payable to each member of the Company's key management personnel for the year ended 30 June 2024.

	2024 \$	2023 \$
The totals of remuneration paid to the KMP of the Company during the year are as follows:		
Short-term employee benefits	1,062,674	867,467
Post-employment benefits	77,452	83,147
Share based payments	73,554	192,290
	1,213,680	1,142,904

Other KMP Transactions:

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

NOTE 20: RELATED PARTY TRANSACTIONS

Parent Entity

Rumble Resources Ltd is the parent entity.

Subsidiaries

Interests in subsidiaries are set out in note 23.

Key management personnel

Disclosures relating to key management personnel are set out in Note 19.

Loans to Director and key management personnel

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

Other transactions with Director and key management personnel

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

- Keillor Geological, an entity which Brett Keillor is a director, was paid \$141,904 (2023: \$218,347) for geological consulting services. As at 30 June 2024, there was \$11,716 (2023: \$10,675) in trade and other payables due to Keillor Geological.
- Venn Family Trust, an entity of which Peter Venn is a director, was paid \$267,151 (2023: \$216,375) for geological consulting services. As at 30 June 2024, there was \$58,722 (2023: \$42,750) in trade and other payables due to Venn Family Trust.

All transactions were made on normal commercial terms and conditions and at market rates.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 21: CASHFLOW INFORMATION

	2024 \$	2023 \$
Reconciliation of Cash Flow from Operations with Loss after		
Loss after income tax	(3,750,624)	(5,012,424)
Non-cash flows in loss:		
Depreciation expense for property, plant & equipment	72,705	89,861
Impairment of exploration expenditure	399,120	90,351
Share based payments	140,981	380,304
AASB 16, Leases adjustment	(1,793)	8,969
Unrealised gain on financial assets	35,397	26,725
Gain on disposal of Financial Asset	-	-
Issue of Blaze shares for tenements via non-cash consideration	250,000	250,000
Payments for exploration expenditure classified as investing activities	-	-
Dividend received and payments classified as investing/financing cash flows	85,897	85,057
Changes in assets and liabilities:		
(Increase)/decrease in trade and other receivables	17,957	552,536
Increase/(decrease) in other financial assets	-	(250,000)
Increase/(decrease) in trade payables and accruals	(1,018,480)	(1,289,976)
Increase/(decrease) in provisions	(295,184)	157,445
Cash flow from operations	(4,064,024)	(4,911,152)

NOTE 22: AUDITORS' REMUNERATION

	2024 \$	2023 \$
Remuneration of the auditor of the parent entity for:		
auditing or reviewing the financial report	63,575	43,414
	63,575	43,414

NOTE 23: EVENTS AFTER THE REPORTING PERIOD

The following events occurred subsequent to year end:

On the 27 September 2024 the Company announced a new strategic investor, Bain Resources Holdings, resulting in an issue of 25,000,000 shares @ A\$0.04 per share for a total investment of A\$1,000,000.

NOTE 24: COMMITMENTS

Exploration expenditure commitments

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 24: COMMITMENTS (Continued)

	2024	2023
	\$	\$
Not Longer than 12 months	2,754,390	2,341,687
Between 12 months and 5 years	3,140,668	4,095,092
Longer than 5 years	412,595	529,503
	6,307,653	6,966,282

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

Joint Venture commitments

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

Stage 1 Earn-in (complete)

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

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

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

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

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

There are no other commitments as at 30 June 2024.

NOTE 25: CONTINGENT LIABILITIES

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 25: CONTINGENT LIABILITIES (Continued)

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

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

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

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

There were no other contingent liabilities as at 30 June 2024, or since that date and the date of this report.

NOTE 26: FINANCIAL RISK MANAGEMENT

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

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

Credit risk

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

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

Credit risk related to balances with banks and other financial institutions is managed by the Board. The board's policy requires that surplus funds are only invested with counterparties with a Standard & Poor's rating of at least AA-. All of the Company's surplus funds are invested with AA Rated financial institutions. The credit risk for counterparties included in cash and cash equivalents at 30 June 2024 is detailed below:

	2024	2023
	\$	\$
<i>Financial assets:</i>		
Cash and cash equivalents		
- AA rated counterparties	2,312,966	4,179,410

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 26: FINANCIAL RISK MANAGEMENT (Continued)

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

Liquidity risk

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

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

Financial liability and financial asset maturity analysis

	Within 1 year		1 to 5 years		Total	
	2024	2023	2024	2023	2024	2023
	\$	\$	\$	\$	\$	\$
Financial liabilities						
Trade and other payables	2,103,718	2,818,852	-	-	2,103,718	2,818,852
Lease liabilities	44,855	80,543	22,176	20,647	67,032	101,190
Total expected outflows	2,148,573	2,899,395	22,176	20,647	2,170,750	2,920,042
Financial assets						
Cash and cash equivalents	2,312,966	4,179,410	-	-	2,312,966	4,179,410
Trade and other receivables	87,066	151,634	-	-	87,066	151,634
Other assets	-	223,275	-	-	-	223,275
Total anticipated inflows	2,400,032	4,554,319	-	-	2,400,032	4,554,319
Net inflow on financial instruments	251,459	1,654,924	(22,176)	(20,647)	229,282	1,634,277

Market Risk

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

Interest rate risk

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

Interest rate sensitivity analysis

At 30 June 2024, the effect on loss and equity as a result of a 2% increase in the interest rate, with all other variables remaining constant would be a decrease in loss by \$964 (2023: \$964) and an increase in equity by \$964 (2023: \$964). The effect on loss and equity as a result of a 2% decrease in the interest rate, with all other variables remaining constant, would be an increase in loss by \$964 (2023: \$964) and a decrease in equity by \$964 (2023: \$964).

Fair value of financial instruments

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 26: FINANCIAL RISK MANAGEMENT (Continued)

Financial instruments measured at fair value

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

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

2024	Level 1	Level 2	Level 3	Total
Financial assets	\$	\$	\$	\$
Fair value through profit or loss				
- Listed investments – held for trading	-	-	-	-
2023	Level 1	Level 2	Level 3	Total
Financial assets	\$	\$	\$	\$
Fair value through profit or loss				
- Listed investments – held for trading	223,275	-	-	223,275

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

NOTE 27: PARENT ENTITY DISCLOSURES

The following details information related to the Company, at 30 June 2024. The information presented here has been prepared using consistent accounting policies as presented in Note 1.

	2024	2023
	\$	\$
Current assets	2,446,243	4,554,319
Non-current assets	57,346,232	49,657,360
Total assets	59,792,475	54,211,679
Current liabilities	2,257,512	3,233,966
Non-current liabilities	22,176	90,199
Total liabilities	2,279,688	3,324,165
Issued capital	83,141,916	72,917,785
Reserves	1,321,937	1,180,956
Accumulated losses	(26,951,065)	(23,211,227)
Total equity	57,512,788	50,887,514
Loss for the year	3,628,789	4,899,861
Total comprehensive loss for the year	3,628,789	4,899,861

Commitments

The Company has commitments in the form of Exploration expenditure commitments (Note 25).

Contingent Liabilities

The Company has contingent liabilities as disclosed in Note 26.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 28: CONSOLIDATED ENTITY DISCLOSURE STATEMENT

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

DIRECTORS DECLARATION

The directors of the Company declare that:

- the financial statements and notes are in accordance with the *Corporations Act 2001* and:
 - comply with Accounting Standards and the Corporations Regulations 2001; and
 - give a true and fair view of the Consolidated Entity's financial position as at 30 June 2024 and its performance for the year ended on that date; and
 - are in accordance with International Financial Reporting Standards, as stated in Note 1 to the financial statements; and
- the Chief Executive Officer and Chief Financial Officer have each declared that:
 - the financial records of the Consolidated Entity's for the financial year have been properly maintained in accordance with section 286 of the *Corporations Act 2001*;
 - the financial statements and notes for the financial year comply with the Accounting Standards; and
 - the financial statements and notes for the financial year give a true and fair view;
- in the directors opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
- The consolidated entity disclosure statement is true and correct.

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



Peter Harold, Managing Director & CEO
Dated this 30th day of September 2024

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

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Rumble Resources Limited ("the Company") and its subsidiaries ("the Consolidated Entity"), which comprises the consolidated statement of financial position as at 30 June 2024, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the director's declaration.

In our opinion:

- a. the accompanying financial report of the Consolidated Entity is in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the Consolidated Entity's financial position as at 30 June 2024 and of its financial performance for the year then ended; and
 - (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.
- b. the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

Basis for Opinion

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

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

Material Uncertainty Related to Going Concern

We draw attention to Note 1 (i) in the financial report which indicates that the Consolidated Entity incurred a net loss of \$3,750,624 during the year ended 30 June 2024. As stated in Note 1 (i), these events or conditions, along with other matters as set forth in Note 1 (i), indicate that a material uncertainty exists that may cast significant doubt on the Consolidated Entity's ability to continue as a going concern. Our opinion is not modified in this respect of this matter.

Key Audit Matters

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

Key Audit Matter	How our audit addressed the Key Audit Matter
<p>Exploration and Evaluation Expenditure</p> <p>As disclosed in note 10 to the financial statements, as at 30 June 2024, the Consolidated Entity's exploration and evaluation expenditure was carried at \$56,818,655.</p> <p>Exploration and evaluation expenditure is a key audit matter due to:</p> <ul style="list-style-type: none">• The significance of the balance to the Consolidated Entity's financial position; and• The level of judgement required in evaluating management's application of the requirements of AASB 6 Exploration for and Evaluation of Mineral Resources ("AASB 6"). AASB 6 is an industry specific accounting standard requiring the application of significant judgements, estimates and industry knowledge. This includes specific requirements for expenditure to be capitalised as an asset and subsequent requirements which must be complied with for capitalised expenditure to continue to be carried as an asset.	<p>Our audit procedures included but were not limited to:</p> <ul style="list-style-type: none">• Assessing management's determination of its areas of interest for consistency with the definition in AASB 6 <i>Exploration and Evaluation of Mineral Resources</i> ("AASB 6");• Assessing the Consolidated Entity's rights to tenure for a sample of tenements;• Testing the Consolidated Entity's additions to exploration and evaluation expenditure for the year by evaluating a sample of recorded expenditure for consistency to underlying records, the capitalisation requirements of the Consolidated Entity's accounting policy and the requirements of AASB 6;• Testing the status of a sample of the Consolidated Entity's tenements for tenure and planned future activities, reading board minutes and enquiries with management we assessed each area of interest for one or more of the following circumstances that may indicate impairment of the capitalised exploration costs:<ul style="list-style-type: none">◦ The licenses for the rights to explore

INDEPENDENT AUDIT REPORT

Key Audit Matter	How our audit addressed the Key Audit Matter
	<div>expiring in the near future or are not expected to be renewed;</div> <div><div><div>○ Substantive expenditure for further exploration in the area of interest is not budgeted or planned;</div><div>○ Decision or intent by the Consolidated Entity to discontinue activities in the specific area of interest due to lack of commercially viable quantities of resources; and</div><div>○ Data indicating that, although a development in the specific area is likely to proceed, the carrying amount of the exploration asset is unlikely to be recorded in full from successful development or sale; and</div></div><div><div>● Assessing the appropriateness of the related disclosures in note 10 to the financial statements.</div></div></div>

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Consolidated Entity’s annual report for the year ended 30 June 2024, but does not include the financial report and our auditor’s report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

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

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

INDEPENDENT AUDIT REPORT

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error, and the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error. In Note 1, the directors also state in accordance with Australian Accounting Standard *AASB 101 Presentation of Financial Statements*, that the financial report complies with International Financial Reporting Standards.

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

Auditor’s Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Consolidated Entity’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

INDEPENDENT AUDIT REPORT



- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Consolidated Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Consolidated Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Consolidated Entity to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Consolidated Entity audit. We remain solely responsible for our audit opinion.

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

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

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

Report on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2024. The directors of the Company are responsible for the preparation and presentation of the remuneration report in accordance with s 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the remuneration report, based on our audit conducted in accordance with Australian Auditing Standards.

INDEPENDENT AUDIT REPORT



Auditor's Opinion

In our opinion, the Remuneration Report of Rumble Resources Limited, for the year ended 30 June 2024, complies with section 300A of the Corporations Act 2001.


HALL CHADWICK WA AUDIT PTY LTD


D M BELL CA
Director

Dated this 30th day of September 2024
Perth, Western Australia

ASX ADDITIONAL INFORMATION

The following additional information is required by the ASX Limited in respect of listed public companies and was applicable at 24 September 2024.

1. Shareholdings

The issued capital of the Company as at 24 September 2024 is 756,437,646 ordinary fully paid shares.

a. Distribution of Shareholders

Category (size of holding)	Number of holders	Units	Percentage
1 – 1,000	196	91,359	0.01%
1,001 – 5,000	907	2,610,690	0.35%
5,001 – 10,000	707	5,875,274	0.78%
10,001 – 100,000	2,041	79,530,915	10.51%
100,001 – and over	916	668,329,408	88.35%
	4,767	756,437,646	100.00%

- b. There were 2,028 holders of less than a marketable parcel of ordinary shares.
- c. There are no shares subject to escrow or other restricted securities as at 24 September 2024.
- d. There are no substantial shareholders listed in the Company’s register as at 24 September 2024.
- e. Voting Rights
The voting rights attached to each class of equity security are as follows:
- Ordinary shares
- Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.
- Options
- Options do not carry the right to vote.

ASX ADDITIONAL INFORMATION

f. Top 20 Largest Fully Paid Ordinary Shareholders as at 24 September 2024.

	Name	Number of Ordinary Fully Paid Shares Held	% Held of Issued Ordinary Capital
1	BUTTONWOOD NOMINEES PTY LTD	24,471,206.00	3.24%
2	SESNA PTY LTD	18,000,000.00	2.38%
3	EMMESS PTY LTD <EMMESS SUPER FUND A/C>	16,300,000.00	2.15%
4	RIMOYNE PTY LTD	13,164,476.00	1.74%
5	MR ALDO SACCO	10,715,000.00	1.42%
6	YANDAL INVESTMENTS PTY LTD	10,000,000.00	1.32%
7	CITICORP NOMINEES PTY LIMITED	9,078,880.00	1.20%
8	DOV HOLDINGS PTY LTD <GLD SF A/C>	8,161,076.00	1.08%
9	KELANCO PTY LTD <THE KELANCO SUPER FUND A/C>	7,800,000.00	1.03%
10	SAPPHIRE BEGINNINGS PTY LTD	7,571,554.00	1.00%
11	NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	7,030,078.00	0.93%
12	SANGREAL INVESTMENTS PTY LTD	7,000,000.00	0.93%
13	ROSSBOW PTY LTD <ANDREW MACPHERSON TDT A/C>	6,400,000.00	0.85%
14	MR DAVID NORMAN DEITCH	6,250,000.00	0.83%
15	RAMELIUS RESOURCES LTD	6,187,034.00	0.82%
16	MR BRETT DAVID KEILLOR	6,000,000.00	0.79%
16	MEMPHIS HOLDINGS PTY LTD <THE MEMPHIS HOLDINGS SF A/C>	6,000,000.00	0.79%
17	MATTHEW BANKS <CAMEL ROCK A/C>	5,926,926.00	0.78%
18	EMMESS PTY LTD <EMMESS A/C>	5,750,000.00	0.76%
19	DATAMON PTY LTD <JOHN & KATHY GROUIOS SF A/C>	5,630,000.00	0.74%
20	HAWKS BURN CAPITAL PTE LTD <METHUSELAH STRATEGIC FND A/C>	5,605,727.00	0.74%
	Total	193,041,957	25.52%
	Total Issued Capital - Selected Security Class(es)	756,437,646	100.00%





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