1 November 2024 ASX ANNOUNCEMENT

\$7M Institutional Placement to advance Western Queen Gold Highlights

- Firm commitments received for approximately \$7.1 million via a twotranche institutional placement, with support from existing and new institutional and sophisticated investors
- Strategic investor, Bain Resources Holdings, and its associates, showed continued support for the Company and its assets, subscribing firm in the placement for \$1.6 million
- Post the Placement Rumble will emerge with approximately \$8 million (after costs) to advance:
 - Gold exploration Western Queen with 20,000m RC/diamond program
 - Progressing the Western Queen South open pit mining to FID
 - o Tungsten assaying and maiden resource estimate at Western Queen
 - General working capital
 - Costs of the placement

Rumble Resources Ltd (ASX: RTR) ("Rumble" or the "Company") is pleased to announce the completion of a \$7.1 million institutional placement ("Placement").

Managing Director and CEO, Peter Harold commented "we are delighted with the very strong interest there was to participate in this placement from our existing shareholders, our new strategic shareholder Bain Resources Holdings and their associates and the new sophisticated and institutional investors who have come on board for the first time. These funds will primarily be used to fund major drilling programs at Western Queen where there is a wonderful opportunity to grow the gold resources through discovery. The next drill program of up to 20,000 metres will kick off in the second week of November and we look forward to receiving positive results from this drilling. The balance of the funds from this placement will be used for further gold exploration, to advance the Western Queen South open pit towards production, to complete the internal scoping study on our potentially world class Earaheedy zinc/lead/silver project and for general corporate expenses."

Placement Details

The Placement comprises the issue of approximately 157.4 million new shares ("**New Shares**") to raise approximately \$7.1 million. The offer price per New Share to be issued under the Placement is \$0.045 ("**Offer Price**").

The Offer Price of the New Shares issued under the Placement represents a:

- 19.6% discount to the last closing price of \$0.056 on 29 October 2024
- 6.3% discount to the 30-day VWAP of \$0.0481 as on 29 October 2024

Strategic investor, Bain Resources Holdings, and its related associates, subscribed firm into the placement for a total of \$1.6 million, which reinforces their view of the quality and strategic long-term value of the Company's projects.



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ASX RTR

Executives & Management

Mr Peter Harold Managing Director & CEO

Mr Matthew Banks
Non-executive Director

Mr Michael Smith
Non-executive Director

Mr Geoff Jones Non-executive Director

Mr Peter Venn Technical Director

Mr Brett Keillor
Technical Consultant

Mr Trevor Hart Chief Financial Officer & Joint Company Secretary



The Placement will be conducted in two tranches, as follows:

- Tranche 1 comprises the issue of ~121.6 million New Shares to raise ~\$5.5 million ("Tranche One"). The
 New Shares issued under Tranche One will utilise the Company's existing placement capacity under
 ASX Listing Rules 7.1 and 7.1A.
- Tranche 2 comprises the issue of ~35.8 million New Shares to raise ~\$1.6 million ("Tranche Two"). Tranche Two comprises participation from Bain Resources Holdings and its associates. The New Shares issued under Tranche Two will be subject to shareholder approval which is proposed to be sought at the Company's Annual General Meeting on 28 November 2024. The Company intends to issue an addendum to the Notice of AGM (released to the ASX on 28 October 2024) to include an additional resolution at the AGM seeking approval for the issue of the New Shares under Tranche Two.

Shares issued under the Placement will rank equally with existing securities on issue. Rumble will seek quotation of the New Shares issued under the Placement on the ASX.

Canaccord Genuity (Australia) Limited and MST Financial Services Pty Ltd acted as Joint Lead Managers to the Placement.

Indicative timetable¹

Key event	Date
Trading Halt	30 October 2024
Settlement of New Shares issued under the Tranche One	7 November 2024
Allotment of trading of New Shares under the Tranche One	8 November 2024
Expected date of the Annual General Meeting to Approve Tranche Two	28 November 2024
Expected Settlement of New Shares Issued under Tranche Two	4 December 2024
Expected Allotment of trading of New Shares under the Tranche Two	T2 Settlement Date + 1 Business Day

¹ The above timetable is indicative only. The Company may vary any of the above dates without notice, subject to the Corporations Act, the ASX Listing Rules and other applicable law. Any change in the timetable does not affect the rights or obligations an investor or securityholder has as a result of accepting an allocation in the Capital Raising.

About Bain Resources Holdings

Bain Resources Holdings is a company associated with BGR Mining & Infra Limited (**BGR**) which is headquartered in Hyderabad, India, and was founded in 1988 as an engineering contractor (see www.bgrmining.com). Today, BGR is a major player in the Indian mining industry. It has executed more than 50 projects and currently has an order book of close to US\$\$11 billion.

BGR has consolidated its services as one of the leading mining developers and operators (MDO) in India, with a keen focus on local issues, rest and recreational activities and the other inherent challenges in mining projects. BGR integrates design, planning and modern operation technologies for safer and more productive mines. From open cast coal mining contracts to MDO projects in India and in Mozambique, BGR is committed to serving every region in the world. Having achieved steady growth over the years since its inception, BGR has now set its eyes on the global stage to deliver mission-critical projects in a timely manner.

Authorisation

This announcement is authorised for release by Peter Harold, Managing Director and CEO of the Company.



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

About Rumble Resources Ltd

Rumble Resources Limited is an Australian based ASX listed exploration company that is firmly focussed on growing the gold resources at its Western Queen Project near Mt Magnet through aggressive exploration and advancing the major Zn-Pb-Ag discovery at the Earaheedy Project in Western Australia.

While the Company is undertaking metallurgical studies and internal scoping studies on Earaheedy exploration activities are focused on Western Queen where an opportunity exists to grow the gold resources and potentially fast track the project into production.

The Company also has a significant pipeline of advanced base metal, lithium and gold exploration projects located in Tier 1 regions of Western Australia.

Rumble's board and management team has a successful track record in making discoveries and taking projects from discovery to production.

Forward Looking Statements

This announcement may contain forward-looking information, including forward looking information within the meaning of Canadian securities legislation and forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, forward-looking statements). These forward-looking statements are made as of the date of this report and Rumble Resources Limited (the Company) does not intend, and does not assume any obligation, to update these forward-looking statements. Forward-looking statements relate to future events or future performance and reflect Company management's expectations or beliefs regarding future events and include, but are not limited to:

- the impact of the discovery on the Earaheedy Project's capital payback;
- the Company's strategy;
- · the estimated timing of drilling at the Earaheedy Project;
- the Company's intended activities at the Earaheedy Project; and
- the success of future mining operations.

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

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

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Disclaimer

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