RUMBLE
RESOURCES LTD

ASX: RTR

MULTI-COMMODITY EXPOSURE

INCLUDING GOLD, TUNGSTEN, ZINC & COPPER



Presentation to AGM

27 November 2026

DISCLAIMER

This presentation has been prepared by Rumble Resources Limited (Rumble or the Company). It contains general information about the Company's activities current as at the date of the presentation. The information is provided in summary form and does not purport to be complete. This presentation is not to be distributed (nor taken to have been distributed) to any persons in any jurisdictions to whom an offer or solicitation to buy shares in the Company would be unlawful. Any recipient of the presentation should observe any such restrictions on the distribution of this presentation and warrants to the Company that the receipt of the presentation is not unlawful. It should not be considered as an offer or invitation to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this presentation or any information, opinions or conclusions expressed in the course of this presentation. This presentation is not a prospectus, product disclosure document or other offering document under Australian law or under any other law. It has been prepared for information purposes only. This presentation contains general summary information and does not take into account the investment objectives, financial situation and particular needs of any individual investor. It is not financial product advice and investors should obtain their own independent advice from qualified financial advisors having regard to their objectives, financial situation and needs. Neither Rumble nor any of its related bodies corporate is licensed to provide financial product advice.

This presentation and information, opinions or conclusions expressed in the course of this presentation contains forecasts and forward-looking information. Such forecasts, projections and information are not a guarantee of future performance and involve unknown risks and uncertainties. Actual results and developments will almost certainly differ materially from those expressed or implied. There are a number of risks, both specific to Rumble, and of a general nature which may affect the future operating and financial performance of Rumble, and the value of an investment in Rumble including but not limited to title risk, renewal risk, economic conditions, stock market fluctuations, manganese demand and price movements, timing of access to infrastructure, timing of environmental approvals, regulatory risks, operational risks, reliance on key personnel, reserve estimations, native title risks, foreign currency fluctuations, and mining development, construction and commissioning risk.

You should not act or refrain from acting in reliance on this presentation, or any information, opinions or conclusions expressed in the course of this presentation. This presentation does not purport to be all inclusive or to contain all information which its recipients may require in order to make an informed assessment of the prospects of Rumble. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this presentation before making any investment decision. Recipients of this presentation must undertake their own due diligence and make their own assumptions in respect of the information contained in this presentation and should obtain independent professional advice before making any decision based on the information. No representation or warranty, express or implied, is made in relation to the fairness, accuracy or completeness of the information, opinions and conclusions expressed in the course of this presentation. To the maximum extent permitted by law, no representation, warranty or undertaking, express or implied, is made and, to the maximum extent permitted by law, no responsibility or liability is accepted by the Company or any of its officers, employees, agents or consultants or any other person as to the adequacy, accuracy, completeness or reasonableness of the information in this presentation. To the maximum extent permitted by law, no responsibility for any errors or omissions from this presentation whether arising out of negligence or otherwise is accepted. An investment in the shares of the Company is to be considered highly speculative.

The exploration targets or conceptual exploration targets in this presentation or expressed during the course of this presentation are subject to completion of the necessary feasibility studies, permitting and execution of all necessary infrastructure agreements. This presentation and information, opinions or conclusions expressed in the course of this presentation should be read in conjunction with Rumble's other periodic and continuous disclosure announcements lodged with the ASX, which are available on the Rumble website. Forward-looking statements involve risks and uncertainties that could cause actual results to differ from estimated results. Forward-looking statements include, but are not limited to, statements concerning the Company's exploration programs, outlook and target sizes. They include statements preceded by words such as "potential", "target", "scheduled", "planned", "estimate", "possible", "future", "prospective" and similar expressions.

Competent Person Statement

The Exploration Results referenced in this presentation were first announced by the Company in accordance with ASX Listing Rule 5.7 in its announcements dated 28 October 2026, 24 June 2026, 3 June 2026, 28 May 2026, 19 May 2026, 15 May 2026, 4 May 2026, 28 April 2026, 12 March 2026, 12 February 2026, 14 January 2026, 11 August 2025, 23 July 2023, 16 April 2025, 4 April 2025, 17 February 2025, 11 December 2024, 28 November 2024, 15 October 2024, 2 September 2024, 6 August 2024, 16 July 2024, 13 March 2024, 21 February 2024, 14 November 2023, 31 October 2023, 24 October 2023, 5t October 2023, 17 July 2023, 19 April 2023, 14 March 2023, 16 February 2023, 17 November 2022, 3 November 2022, 29 September 2022, 30 August 202, 23 August 2022, 18 July 2022, 26 May 2022, 9 March 2022, 21 February 2022, 7 February 2022, 31 January 2022, 21 December 2021, 13 December 2021, 18 November 2021, 10 November 2021, 18 October 2021, 8 July 2021, 2 June 2021, 19 April 2021, 23 February 2021, 17 February 2021, 15 February 2021, 3 February 2021, 28 January 2021, 4 November 2020, 6 October 2020, 20 May 2020, 4 May 2020, 24 April 2020, 17 February 2020, 11 February 2020, 23 January 2020, 26 November 2019, 8 November 2019, 21 November 2019, 21 October 2019, 1 October 2019, 23 August 2019, 22 August 2019, 6 August 2019, 11 July 2019, 1 July 2019, 4 April 2019, 12 March 2019, 12 February 2019, 6 February 2019, 17 December 2018, 27 November 2018, 30 August 2018 and 9 August 2018.

The Mineral Resource Estimate (MRE) for the Western Queen Project referenced in this presentation was announced by the Company in accordance with ASX Listing Rule 5.8 on 28 October 2026. Previous MREs for Western Queen were announced on 24 June 2026 and 23 July 2025. The Mineral Resource estimate for the Earaheedy Project referenced in this presentation was first announced by the Company in accordance with ASX Listing Rule 5.8 in its announcement dated 19 April 2023. Rumble is not aware of any new information or data that materially affects the information included in the relevant market announcements described above and, in the case of the Mineral Resource estimate, that all material assumptions and technical parameters underpinning the estimate in the relevant market announcement continue to apply and have not materially changed.

PROJECT PORTFOLIO

WESTERN QUEEN 'FLAGSHIP'

GOLD & TUNGSTEN PRODUCTION & DISCOVERY POTENTIAL

- Gold Resource grown from **163koz to 393koz**
- Maiden tungsten Resource of **13.2kt WO_3**
- October 2026 Scoping Study Production Target of 125koz contained gold[4]
- **Optimisation phase - studying the addition of tungsten into the production profile**

EARAHEEDY

SEEKING FUNDING PARTNERS TO ADVANCE PROJECT

- One of the largest zinc sulphide discoveries of the last decade
- Potential large-scale, low-cost open pit mining operation
- Highly prospective - less than 30% of the 70km host unit tested
- Assessing bulk Zn/Pb/Ag concentrate vs. separate Zn and Pb/Ag concentrates

OTHER PROJECTS

FRASER RANGE (Au) & MUNARRA GULLY (Cu/Au)

- Recent high-grade gold intercepts, with copper, at Munarra Gully
- **Historical high-grade gold intercepts at Fraser Range – AC drilling next week**

GOLD RESOURCES[1]

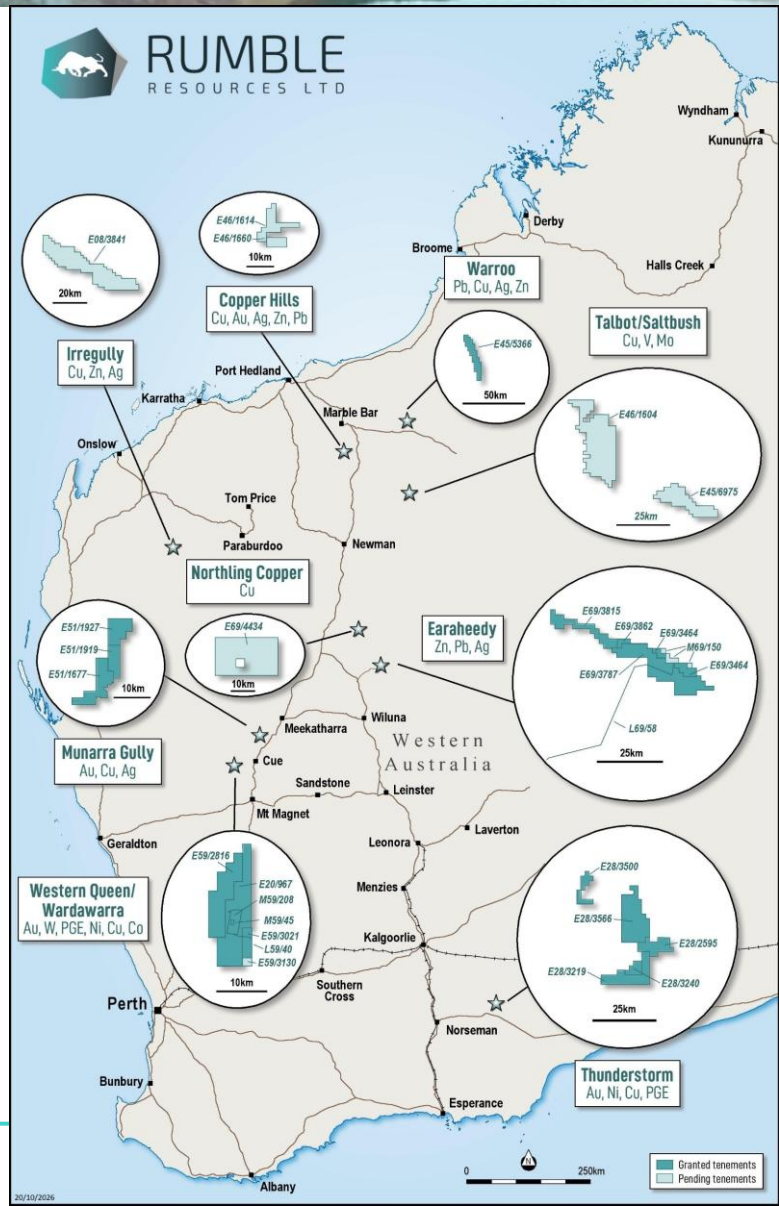
393koz @ 3.1g/t Au

TUNGSTEN RESOURCES[2]

13.2kt WO_3

ZINC+LEAD+SILVER[3]

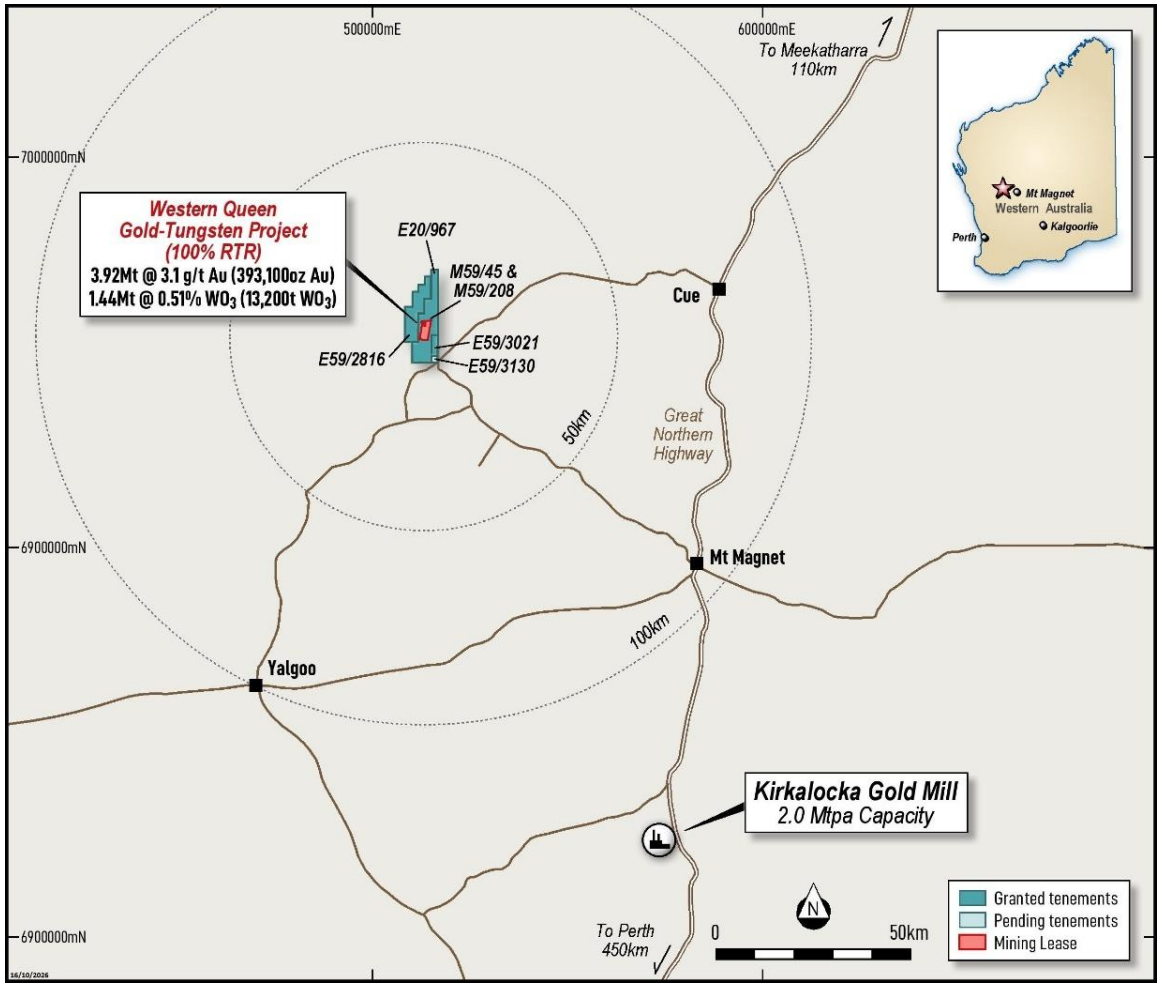
2.2Mt Zn
0.7Mt Pb
12.6Moz Ag



1 Refer Company ASX release dated 28 October 2026 – "Western Queen MRE Optimised for Underground Mining Study"
2 Refer Company ASX release dated 11 August 2025
3 Refer Company ASX release dated 19 April 2023
4 Refer Company ASX release dated 28 October 2026 – "Western Queen Scoping Study"

WESTERN QUEEN – HIGH-GRADE GOLD

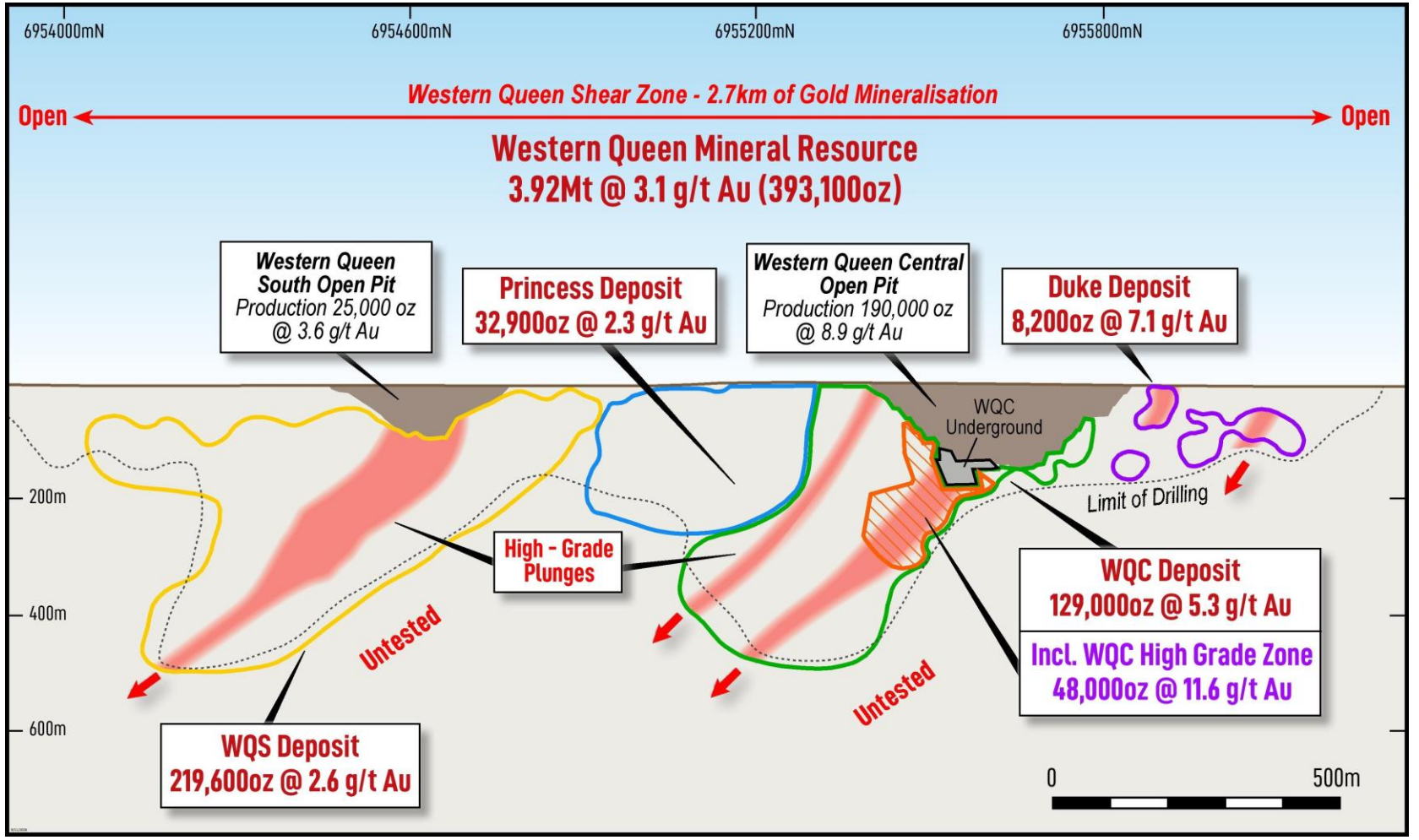
- **Historical production – 880kt @ 7.6g/t Au for 215koz**
- **Optimised Gold Resource – 3.92Mt @ 3.1g/t Au for 393,100oz**[1]
- **New high-grade zone – 48,000oz @ 11.6g/t Au at WQ Central**
- **Processing – toll-treatment agreement at Kirkalocka**
- **Updated Scoping Study – Production Target of 125koz contained gold**[2]
- **Upside (gold) –** deposits sit on a major shear zone that remains largely untested along strike and at depth
- **Upside (tungsten)** – maiden Resource of 13.2kt WO_3[3] with potential for a future tungsten revenue stream
- **Possible analogy –** Ramelius' Never Never deposit, only 48km SE of WQ, now **6.9Mt @ 9.3g/t Au for 2.1Moz**[4] to 1,000m vertical depth



Location Plan of the Western Queen Gold Project

1. Refer Company ASX release dated 28 October 2026 – "Western Queen MRE Optimised for Underground Mining Study"
2. Refer Company ASX release dated 28 October 2026 – "Western Queen Scoping Study"
3. Refer Company ASX release dated 11 August 2025
4. Refer Ramelius Resources website, accessed 21 August 2026

WESTERN QUEEN – 393,100oz @ 3.1g/t Au



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

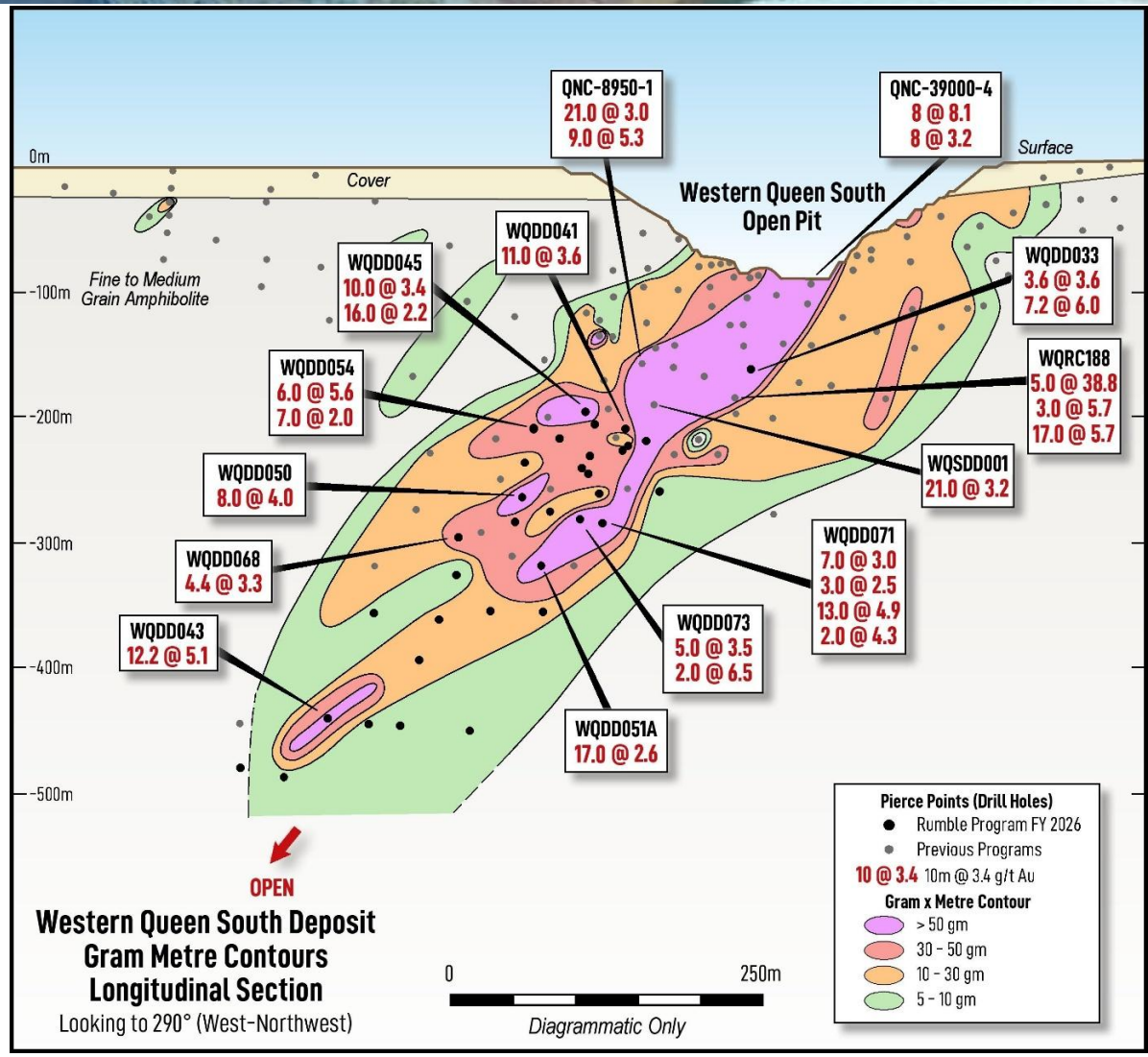
WQ SOUTH – INFILL & GROWTH DRILLING

WQ SOUTH

- Extensional drilling extended mineralisation more than 500m down plunge from the base of the open pit

BEST RECENT EXTENSIONAL & INFILL INTERSECTIONS[1,2]

- **12.2m @ 5.1g/t Au** from 456m (WQDD043) including **2.2m @ 23.7g/t Au from 466m**
- **22.7m @ 2.8g/t Au** from 203.3m (WQDD033) including **7.2m @ 6.0g/t Au** from 213.8m
- **11m @ 3.0g/t Au** from 247m (WQDD034) including **4m @ 6.7g/t Au** from 247m
- **12m @ 3.4g/t Au** from 283m (WQDD036) including **3m @ 7.0g/t Au** from 288m
- **11m @ 4.0g/t Au** from 284m (WQDD037) including **5m @ 7.0g/t Au** from 286m
- **6m @ 5.0g/t Au** from 242m (WQDD041)



1. Refer Company ASX release dated 14 January 2026
2. Refer Company ASX release dated 12 February 2026

WQ CENTRAL – INFILL & GROWTH DRILLING

NEW HIGH-GRADE ZONE OF 48koz[1]

- Resource increased to 760kt @ 5.3g/t Au for 129koz[1]
- **High-grade zone of 129kt @ 11.6g/t Au for 48koz[1]**

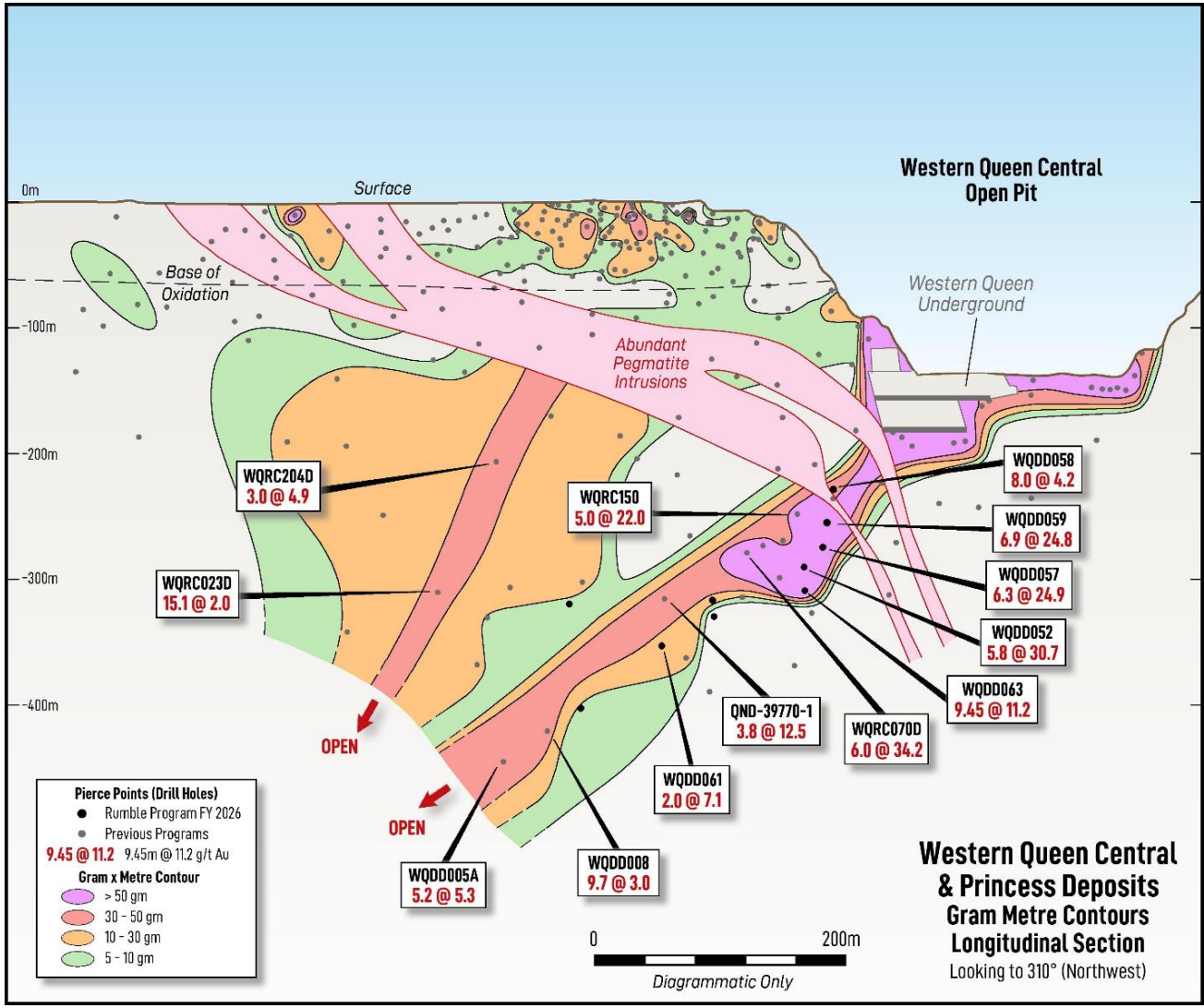
BEST RECENT INTERSECTIONS

- **6.3m @ 24.9g/t Au from 305m (WQDD043)[2]**
- **5.8m @ 30.7g/t Au from 315m (WQDD057)[3]**
- **6.9m @ 24.8g/t Au from 290m (WQDD059)[4]**

PREVIOUS HIGH-GRADE RC/DDH INTERCEPTS WQ CENTRAL – DOWN PLUNGE[5,6,7]

- **6.4m @ 36.1g/t Au from 305.7m (WQD-1072)**
- **6m @ 34.2g/t Au from 354m (WQRC007D)**
- **5m @ 22.0g/t Au from 280m (WQRC150)**
- **11.8m @ 16.1g/t Au from 340.4m (WQD-1089)**

1. Refer Company ASX release dated 28 October 2026
2. Refer Company ASX release dated 12 February 2026
3. Refer Company ASX release dated 14 January 2026
4. Refer Company ASX release dated 12 March 2026
5. Refer Company ASX release dated 18 February 2020
6. Refer Company ASX release dated 4 November 2020
7. Refer Company ASX release dated 9 June 2020



WESTERN QUEEN – SHEAR ZONE TARGETS

GOLD TARGETS

ON MINING LEASES

2km of strike between the Duke and Cranes deposits

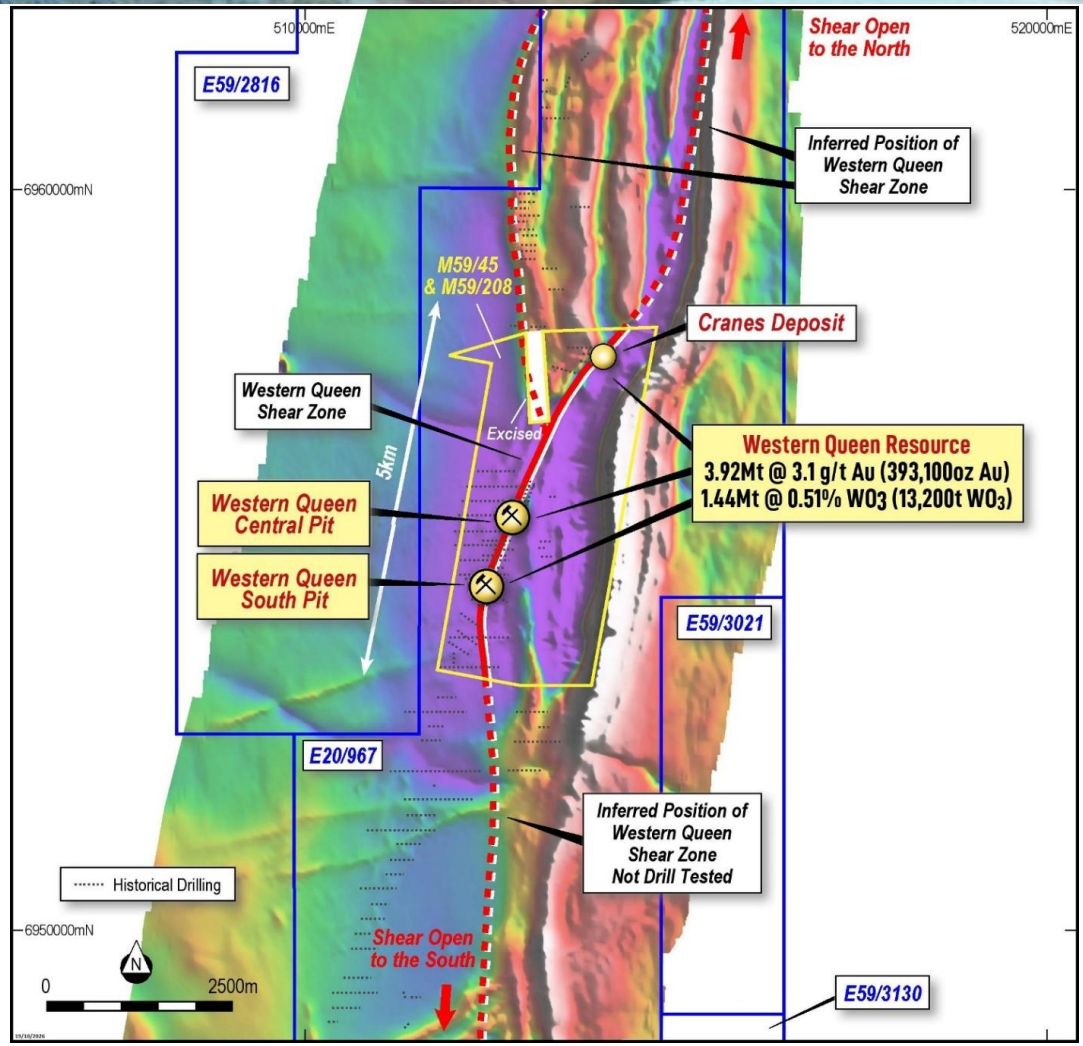
- Limited RAB drilling (average end-of-hole depth <20m) and only three RC holes
- Limited historical drilling at Cranes returned 14m @ 4.87g/t Au from surface[1]

WITHIN DISTRICT

The regionally significant Western Queen Shear Zone, reinterpreted using Rumble's detailed airborne magnetics, remains largely untested

NEXT STEPS

Planning further drill programs along the Shear Zone



Western Queen Shear Zone Prospectivity over TMI Airborne Magnetics

1. Refer Company ASX release dated 4 November 2019

SCOPING STUDY – A$86M NPV, 45% IRR

KEY FINDINGS [1]

- ✓ **Production Target – 1.2Mt @ 3.2g/t for 125koz Au over 4 years**
- ✓ **Free cash flow (pre-tax) – A$133M at A$5,714/oz**
- ✓ **NPV – A$86M at 8% discount rate**
- ✓ **IRR – 45%**
- ✓ **Average gold production – 30kozpa**
- ✓ **AISC – A$4,390/oz**
- ✓ **Upfront capex ~A$8M**
- ✓ **Relatively short start-up time**

KEY ASSUMPTIONS

- Gold price assumption – A$5,714/oz
- Processing – toll treatment at Kirkalocka, 180km by road
- Metallurgical recovery – 92%

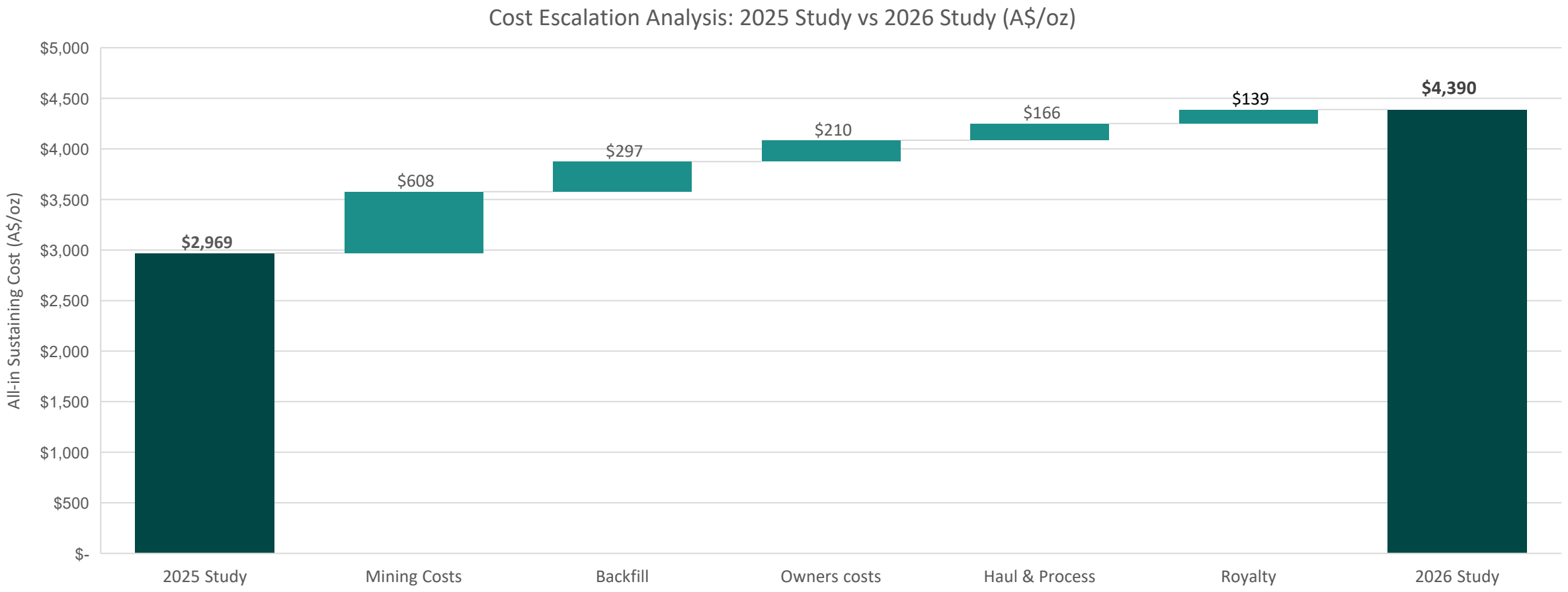
IMPORTANT POINTS

- Simple mine design – steep dip allows uphole stoping
- **Now includes Western Queen Central material**
- **Adding tungsten could enhance the economics**

Parameter	Units	Result
Physical		
Mineralised material treated	Mt	1.2
Gold head grade	g/t	3.2
Contained gold	koz	125
Percentage of mineralised material in Inferred	%	20
Metallurgical recovery	%	92
Recovered gold	koz	115
Financial		
Gold price	A$/oz	5,714
Gross revenue	A$'M	657
Operating costs	A$'M	429
Capital costs	A$'M	95
Free cash flow (pre-tax)	A$'M	133
NPV_8	A$'M	86
IRR	%	45
All-in sustaining costs	A$/oz	4,390

1. Refer Company ASX release dated 28 October 2026

COST ESCALATION: NOV 2025 STUDY vs OCT 2026 STUDY



AISC OF PRODUCING PEERS

- Across all Australian gold producers reporting AISC, **weighted average AISC rose 44% in the two years from the September 2024 quarter,** from $2,115/oz to $3,037/oz in the September 2026 quarter
- Among smaller producers (<25koz per quarter), **weighted average AISC rose 49% over the same period,** from $2,576/oz to $3,840/oz

Australian producers with reported AISC over A$4,000/oz in the September 2026 quarter

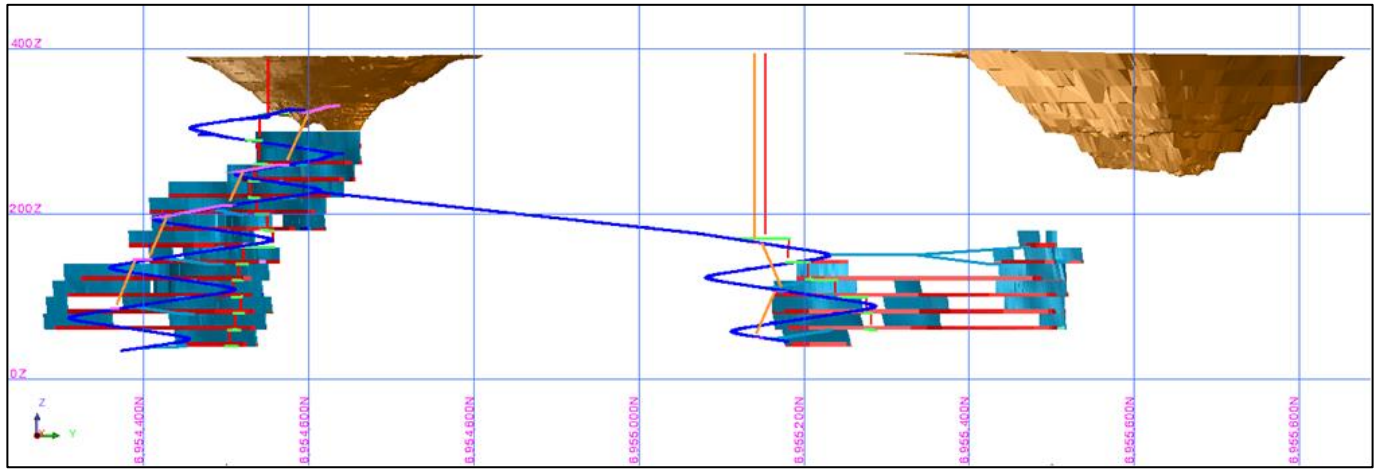
Project	Company	Type	AISC (A$/oz)	Qrtly Production (oz)
Cracow	Aeris	UG	4,079	8,800
Andy Well	Meeka	UG	4,147	7,237
Davyhurst	Ora Banda	UG	4,214	33,305
Jaurdi	Beacon	OP	4,531	6,250
Crown Prince	New Murchison	OP	4,972	10,837
Deflector	Vault	UG	4,987	17,062
Henty	Kaiser Reef	UG	4,991	5,692
A1 & Maldon	Kaiser Reef	NM	5,645	572

Source: company ASX releases – September 2026 quarterly reports

PROGRESS TO PRODUCTION

NEXT STEPS

- Incorporate tungsten into the mine plan
- Secure remaining approval
- Metallurgical testwork on blending WQ & Kirkalocka ore
- Drilling to convert WQ South tungsten Resource to Indicated
- Secure project funding & make FID
- Award mining contract & mobilise contractor to site



Conceptual underground mine design covering the bulk of current WQ South and Central Resources

SIGNIFICANT UPSIDE

- Mine life extensions from:
  - Extensions to WQ South and Central
  - Discovery of new mineralisation near existing Resources
  - New discoveries along the WQ Shear Zone
- Addition of a tungsten revenue stream

TOLL MILLING AGREEMENT

TOLL MINING & BLENDING AGREEMENT[1]

- **All production covered** – 100% of forecast WQ production to be processed at Gylden Resources' Kirkalocka plant, ~180km from WQ
- **Blending** – 75,000t campaigns of WQ ore blended 50/50 with Gylden ore
- **Long-term arrangement –** 4 years and 11 months from first WQ ore processed
- **Fees** – competitive milling and blending fees fixed for CY2027, then negotiated annually
- **Tungsten processing** – parties agree to negotiate in good faith on building and operating a tungsten circuit at Kirkalocka

BENEFITS TO RUMBLE

- **ACCELERATED CASH FLOW –** fastest and simplest pathway to revenue
- **MINIMAL CAPEX –** no need to build a processing plant at WQ
- **EARLY VALUE REALISATION –** could unlock tungsten cash flow years earlier


Kirkalocka gold processing plant

1. Refer Company ASX release dated 19 May 2026

A$10M NON-DILUTIVE FUNDING

NEW ROYALTY[1]

- 2.5% Net Smelter Return royalty on Western Queen gold production sold to the existing royalty holder, a wholly owned subsidiary of **Elemental Royalty Corporation**
- Replaces Elemental Royalty's existing A$6–20/oz gold production royalty

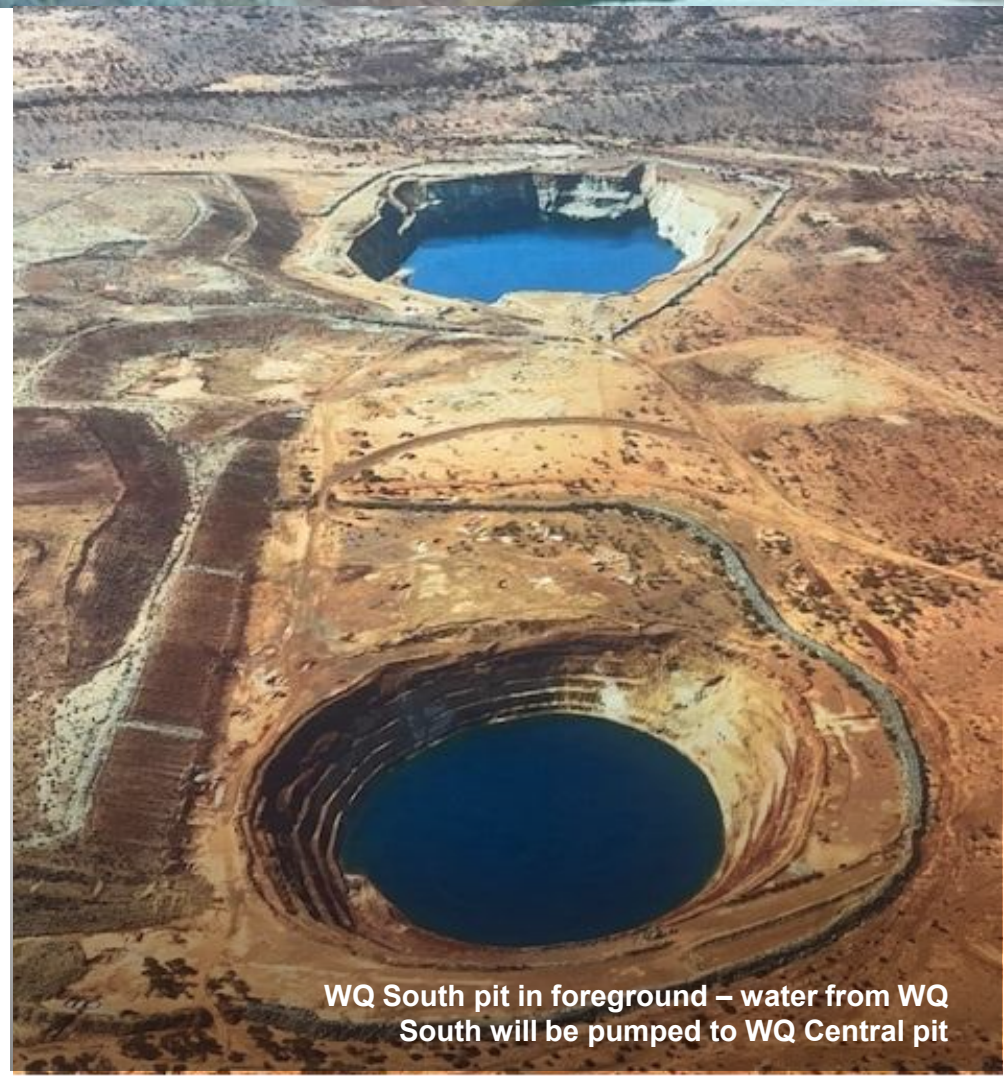
CONSIDERATION

$10 MILLION IN TOTAL

- $5 million on signing of the royalty agreement and deed (received)
- $5 million on execution of the toll milling agreement (received)

BENEFITS TO RUMBLE

- **NO EQUITY DILUTION –** material funding with no dilution to existing shareholders
- **STRONG VOTE OF CONFIDENCE IN THE PROJECT –** Elemental acquired the royalty after extensive due diligence on Western Queen, demonstrating confidence in the proposed development



WQ South pit in foreground – water from WQ South will be pumped to WQ Central pit

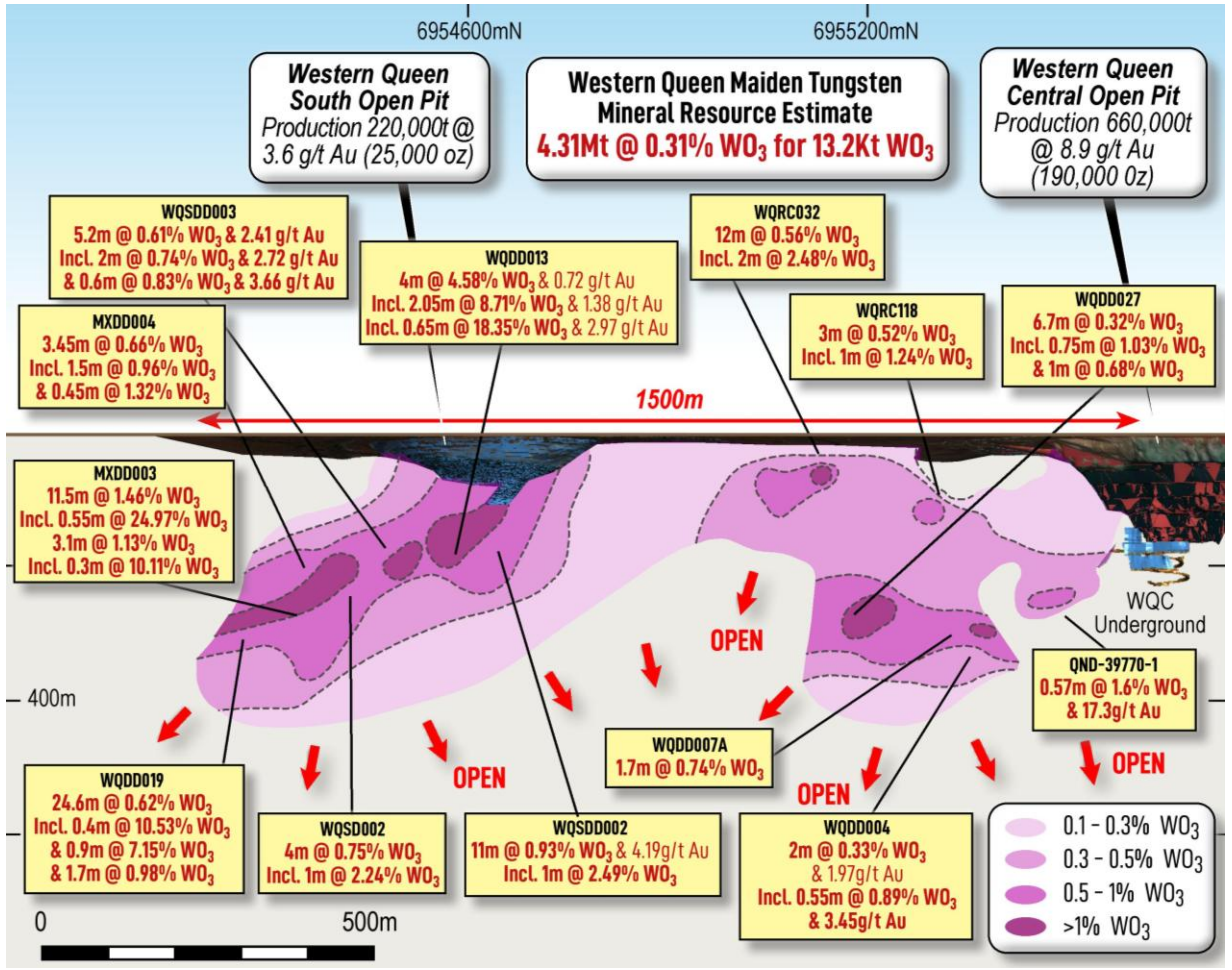
1. Refer Company ASX release dated 4 May 2026

TUNGSTEN – HIGH-GRADE INTERSECTIONS

Significant intersections[1,2]

- **WQDD013: 4m @ 4.6% WO_3**
- **MXDD003: 11.5m @ 1.46% WO_3**
- **WQDD019: 26m @ 0.62% WO_3**
- **WQSD002: 11m @ 0.93% WO_3 & 4.2g/t Au**
- **WQSDD003: 5.2m @ 0.61% WO_3 & 2.4g/t Au**

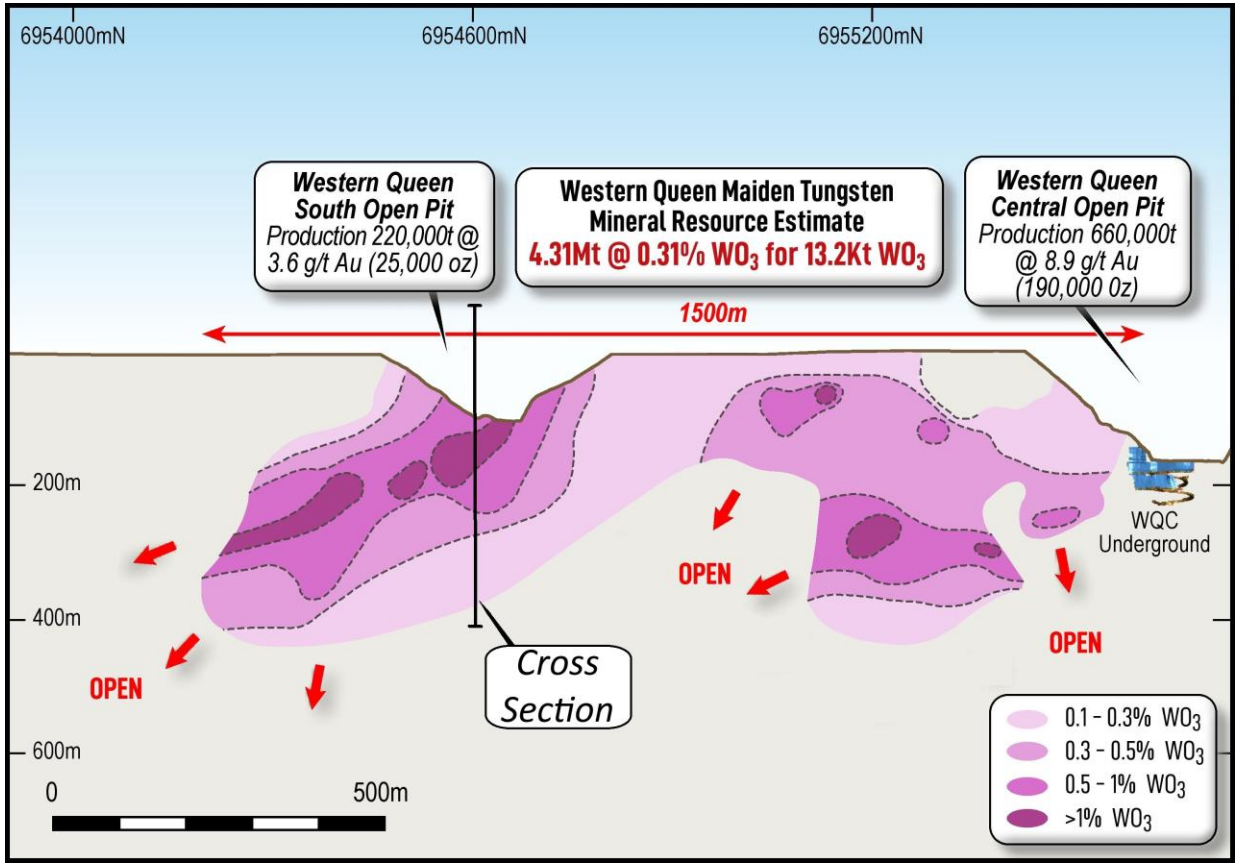
- **Higher-grade tungsten lodes run parallel to high-grade gold mineralisation**



Long section through Western Queen showing selected tungsten drilling results and grade contours

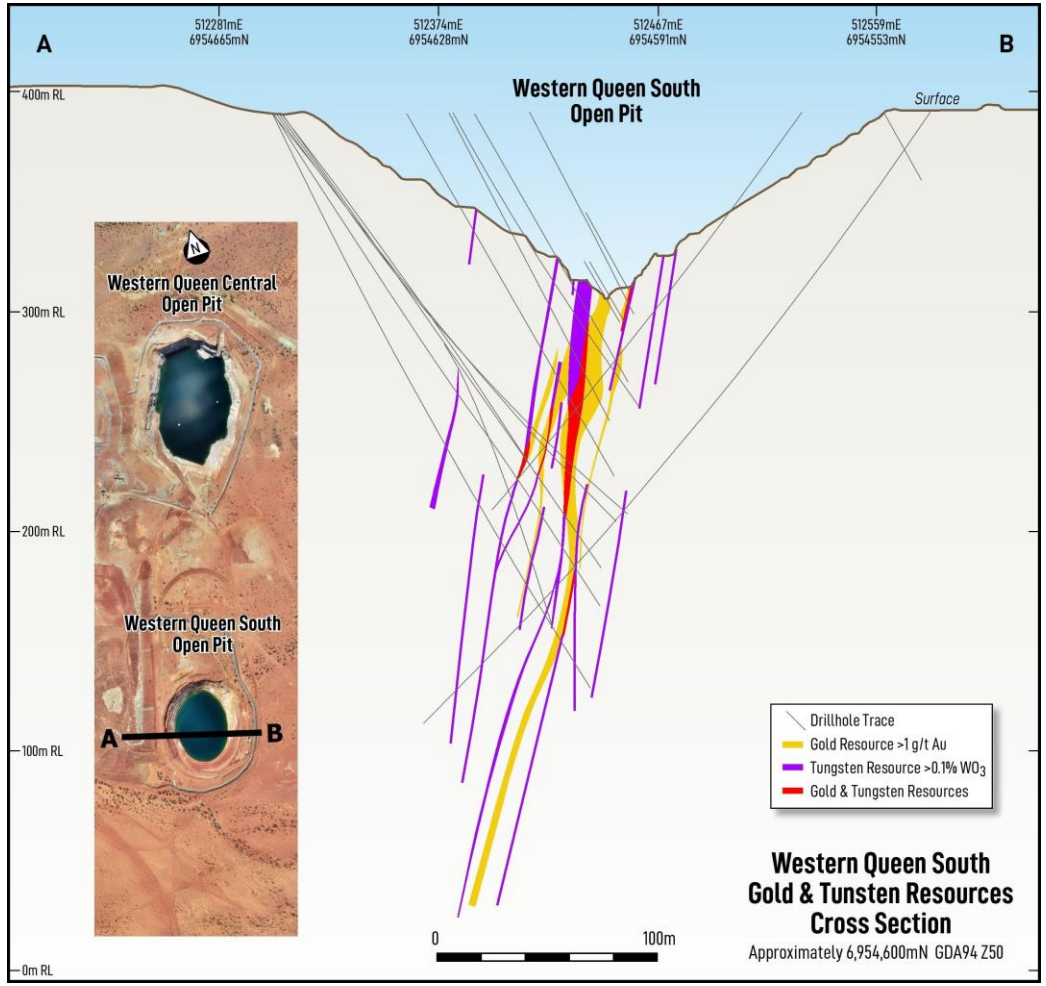
1. Refer Company ASX release dated 6 August 2024 – "High-grade Tungsten Discovery at Western Queen"
2. Refer Company ASX release dated 17 February 2025 – "High-grade gold and tungsten assays returned from Phase 1 drilling at Western Queen"

TUNGSTEN LODES PARALLEL TO GOLD



Long section – WQ South & Central

Higher-grade tungsten lodes run parallel to defined high-grade gold mineralisation



Cross section through WQ South

TUNGSTEN – MAIDEN RESOURCE

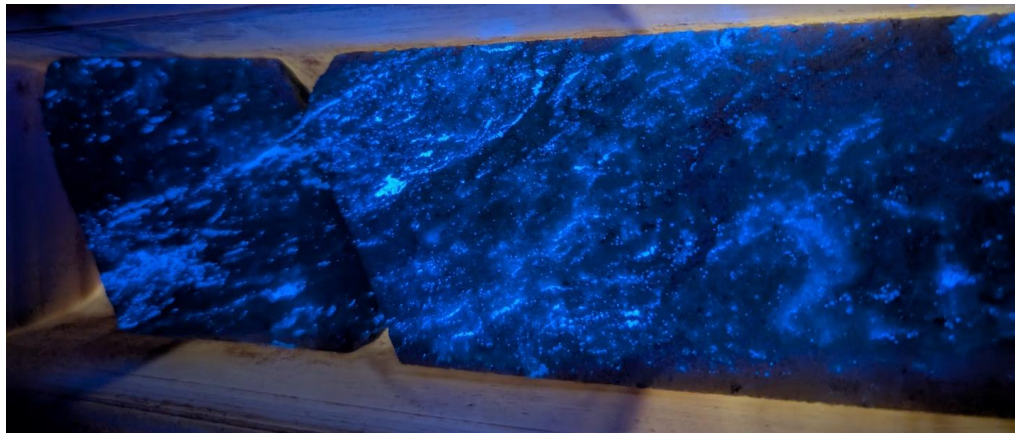
WESTERN QUEEN AUGUST 2025 TUNGSTEN MINERAL RESOURCE ESTIMATE (0.1% WO_3 CUT-OFF)[1]

Prospect	INFERRED MINERAL RESOURCE		
	Tonnage kt	WO_3 %	WO_3 t
WQC	790	0.27	2,200
Princess	810	0.22	1,800
WQS	2,710	0.34	9,200
Total	**4,310**	**0.31**	**13,200**

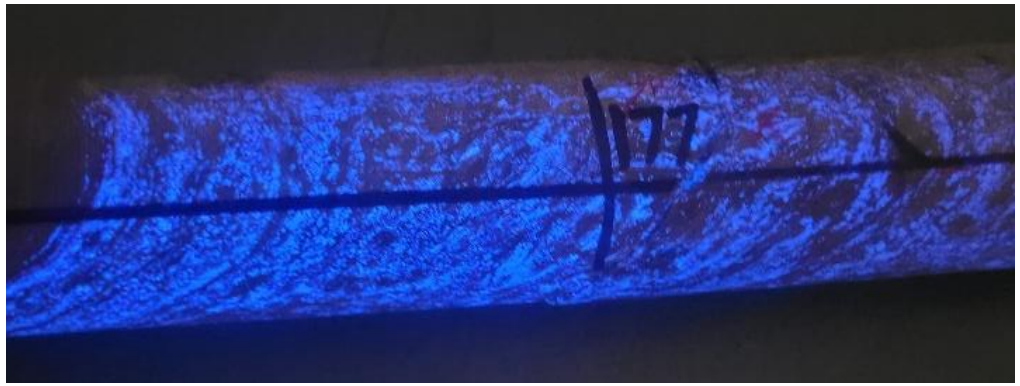
Totals may differ due to rounding. Mineral Resources reported on a dry in-situ basis.

The maiden Resource includes open, higher-grade zones: at a 0.3% WO_3 cut-off, 1.44Mt @ 0.51% WO_3 for 7.4kt WO_3[1]

1.Refer Company ASX release dated 11 August 2025



Scheelite fluorescing under ultraviolet light (WQSDD002: 1.0m @ 2.5% WO_3 from 172m)



Scheelite fluorescing under ultraviolet light (WQDD013: 0.65m @ 18.3% WO_3 from 176.85m)

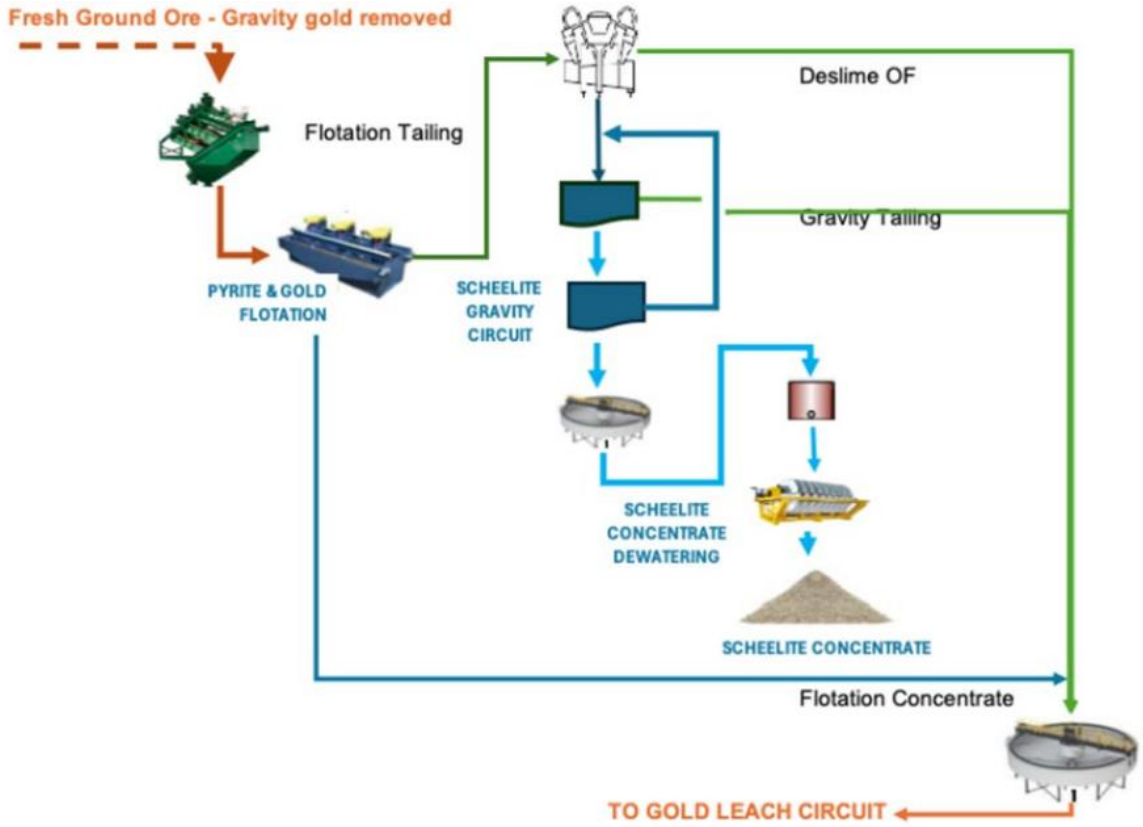
TUNGSTEN – PATHWAY TO PRODUCTION

METALLURGICAL TESTWORK[1]

- Highly marketable concentrate grading 48% WO_3
- Simple flowsheet separates gold and scheelite, with 45% tungsten recovery and minimal gold losses (<1%) to the scheelite (WO_3) concentrate
- Scheelite gravity flowsheet can be designed as a simple 'bolt-on' facility integrated into an existing gold plant

NEXT STEPS

- Complete preparation of concentrate marketing samples
- Continue discussions with potential WO_3 concentrate off-take partners
- Complete a study on mining and processing WO_3 material from WQ South, which could be mined concurrently with gold mineralisation
- Undertake additional drilling to convert Inferred Resource at WQ South into Indicated
- Tungsten production - with global tungsten price (APT price) up more than 500% in the last year and the positive price outlook positive the aim is to add a tungsten revenue stream at Western Queen, subject to attractive project economics



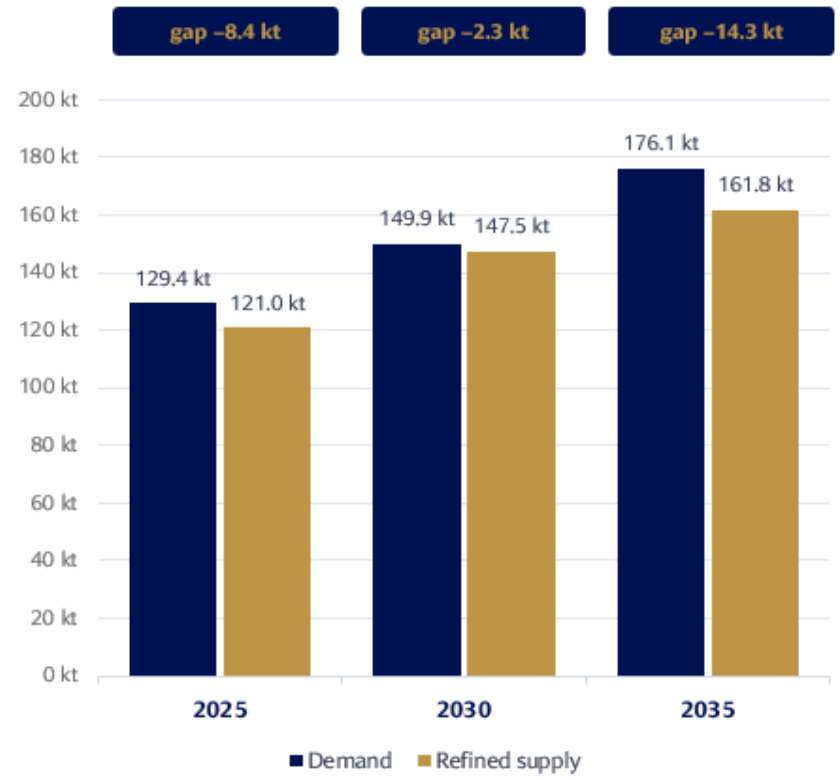
Western Queen Scheelite Plant Concept

1. Refer Company ASX release dated 25 March 2026 – "Excellent Metallurgical Results for Western Queen Gold & Tungsten"

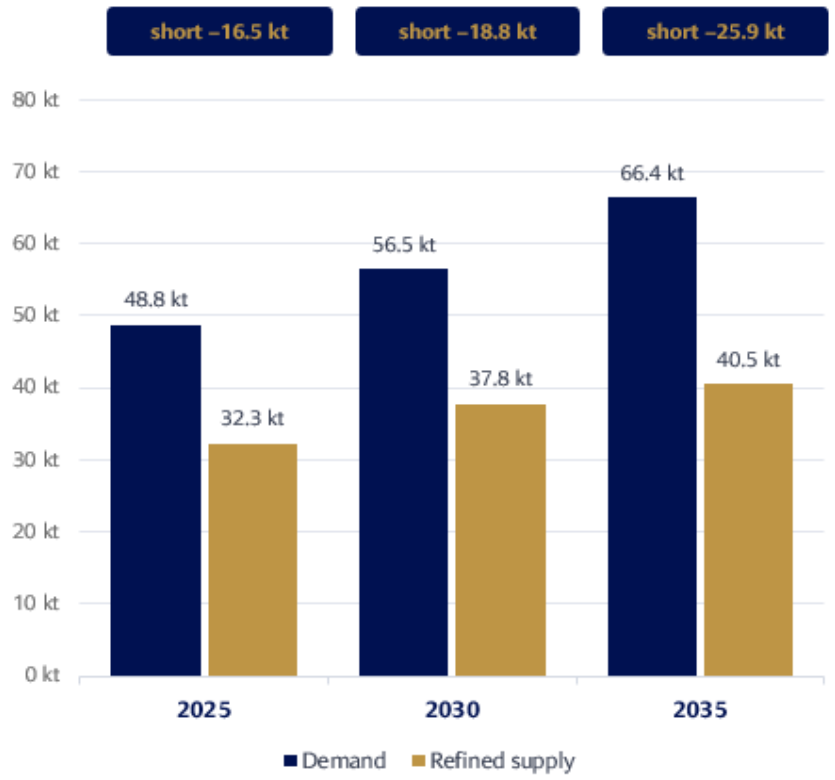
TUNGSTEN – SUPPLY & DEMAND OUTLOOK[1]

Global supply broadly balances by 2030 — but ex-China stays short, and its gap widens to 2035

Global demand vs refined supply (kt W)



Ex-China demand vs refined supply (kt W)



The ex-China gap

~16.5 → ~26 kt

ex-China refined shortfall, 2025 → 2035, even as global supply grows ~34%

Europe demand scenarios to 2035

Defence & semis boost 4.0% CAGR	**29.2 kt**
Baseline 3.1% CAGR	**26.9 kt**
Economic slowdown 1.6% CAGR	**23.2 kt**

Each ~10 kt of new demand ≈ 5 new mines at an average mine size of ~2 ktpa W. Defence rises from 10% to ~15% of global demand by 2035.

Demand and refined supply in tonnes of contained W. Europe 2025 base ~19.8 kt. Scenarios are Wogen modelled cases, not forecasts.

1.Source: Wogen Resources Limited presentation dated October 2026. Used with permission.

MUNARRA GULLY – HIGH-GRADE Au-Cu

BACKGROUND

- 50km NE of Cue, WA
- Three tenements – 100% of E51/1919 and E51/1927, 80% of E51/1677
- Combined area of 123km^2

WHY WE LIKE MUNARRA GULLY

Early-stage Amaryllis prospect has 2,600m of mineralised strike, open in all directions

Recent reinterpretation shows most historical drilling was ineffective, often not reaching fresh rock

PREVIOUS DRILLING AT AMARYLLIS[1]

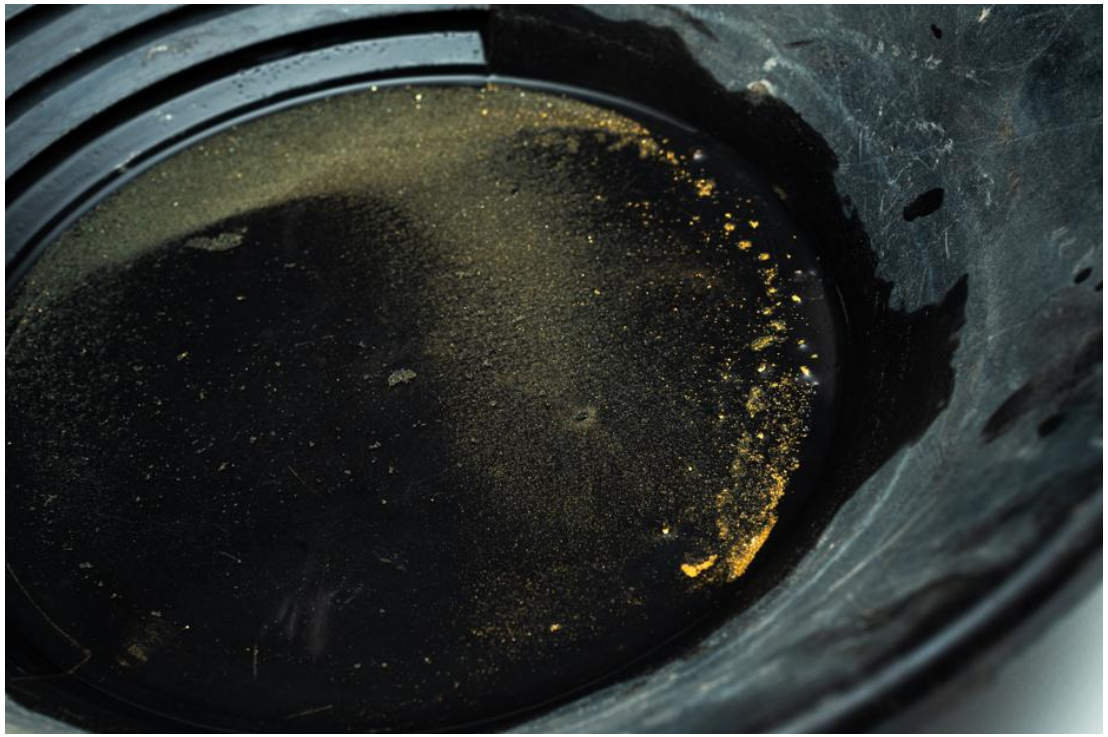
- RC hole MGRC26011 returned **13m @ 21.6g/t Au from 122m**
  - **incl. 5m @ 55.6g/t Au from 124m**
  - **incl. 1m @ 221.0g/t Au from 124m**
  - **plus 7m @ 0.52% Cu from 128m**

HISTORICAL DRILLING

- 5m @ 11.7g/t Au from 161m (AMRC008)
- 2m @ 13.4g/t Au from 92m (AMRC012)
- 4m @ 6.2g/t Au from 94m (AMRC006)

NEXT STEPS

- **Targeted drilling around hole MGRC26011, including a diamond twin hole and follow-up RC**



Panned gold from drilling at Munarra Gully

1. Refer Company ASX release dated 20 July 2026 – "Drilling at Munarra Gully returns intercept of 5m @ 55.60 g/t gold"

THUNDERSTORM – FRASER RANGE GOLD

LOCATION & OWNERSHIP

- Five tenements covering ~420km^2
- Rumble 100% (1.05% NSR royalty held by IGO)[1]

WHY WE LIKE THUNDERSTORM

Gazelle and Pion share characteristics with the Higginsville and Kanowna palaeochannel/placer gold deposits

Shallow gold mineralisation with high-grade zones at Gazelle points to a potential proximal basement source

GAZELLE DISCOVERY[1]

Wide-spaced air-core drilling on 1,500m traverses in 2019 returned high-grade palaeochannel gold mineralisation, including:

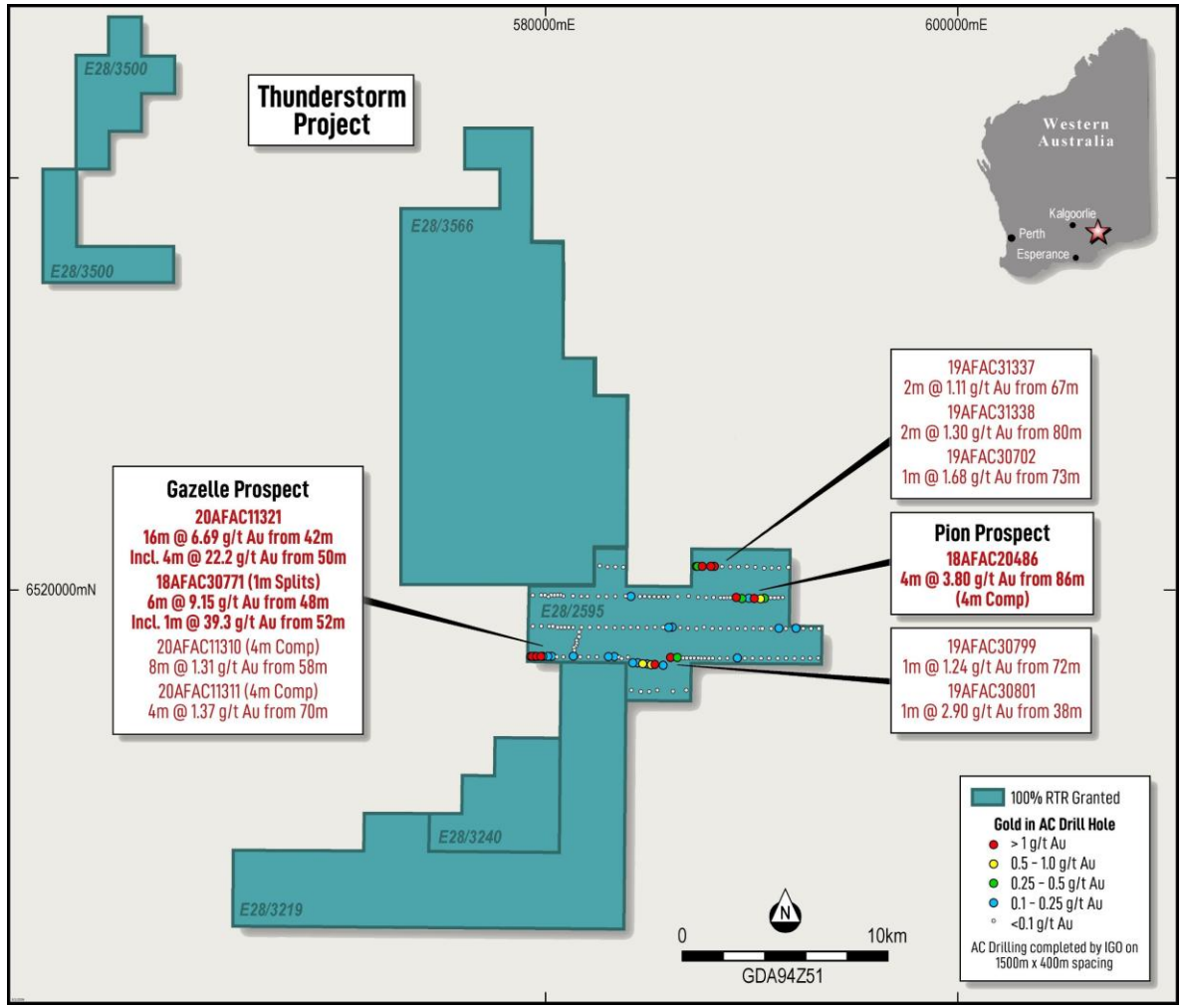
- **16m @ 6.7g/t Au from 42m**
- **6m @ 9.1g/t Au from 48m**

PION DISCOVERY[1]

- 4m @ 3.8g/t Au from 86m
- Gold anomalism in six holes over a 1.2km area

NEXT STEPS

- **5,000m AC drill program to commence next week**



Thunderstorm Project Location & Air-core Drill Results

1. Refer Company ASX release dated 7 April 2025 – "Rumble Acquires 100% of Thunderstorm Gold Project"

EARAHEEDY – 94Mt Zn-Pb-Ag RESOURCE

RESOURCE ESTIMATE[1]

94Mt @ 3.1% Zn+Pb and 4.2g/t Ag (at a 2% Zn+Pb cut-off) for 2.2Mt zinc, 0.7Mt lead and 12.6Moz silver of contained metal

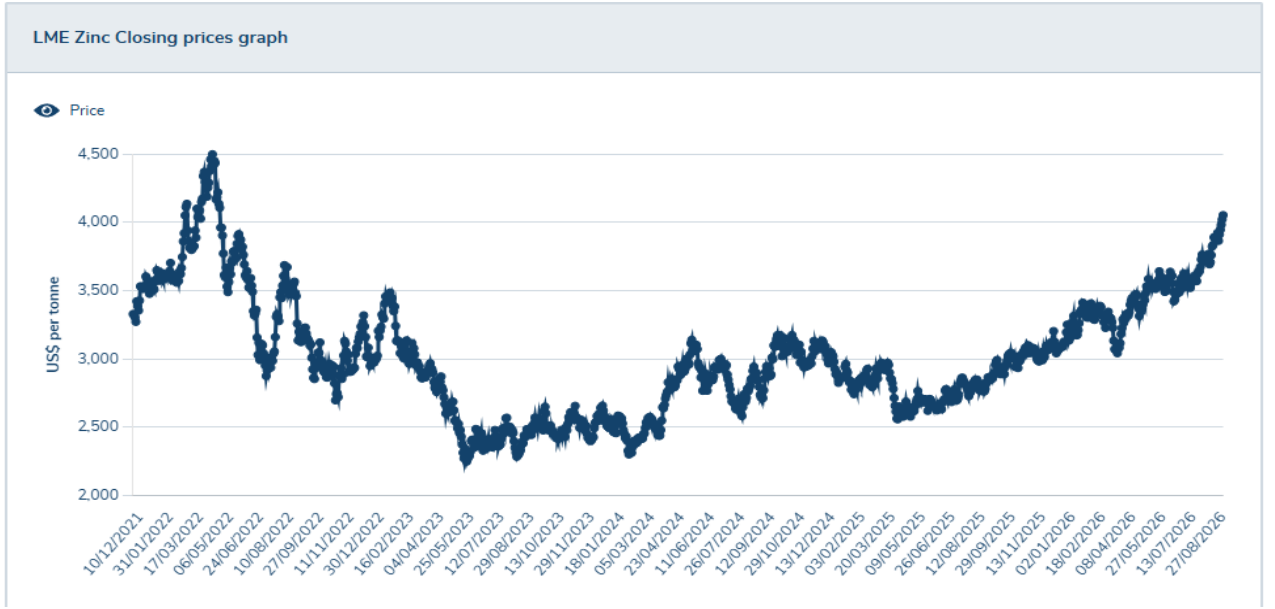
- Large-scale, low-cost open pit mining proposition in a premier mining jurisdiction
- One of the largest zinc sulphide discoveries globally in the last decade

METALLURGICAL TESTWORK CONFIRMS

- High recoveries and bulk concentrate specification (+60% Zn+Pb) suitable for ISP smelters
- Testwork shows separate Zn and Pb/Ag concentrates are possible

RESOURCE GROWTH AND DISCOVERY POTENTIAL

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



ZINC PRICE UPSIDE

- **Reduced concentrate supply –** existing operations are depleting and few new projects of meaningful scale are being developed
- **Improved price outlook –** positive price trend over the past three years

1. Refer Company ASX release dated 19 April 2023

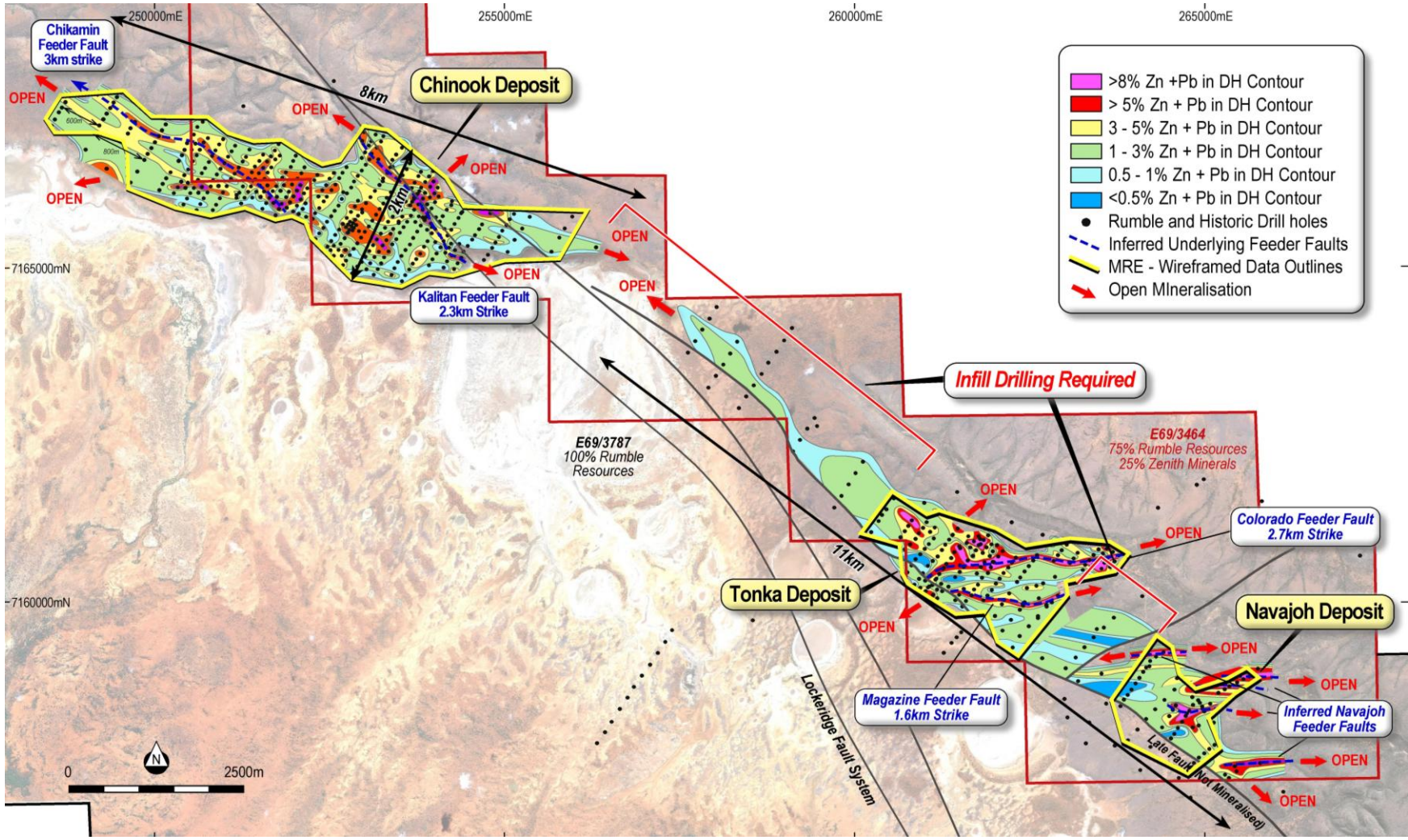
EARAHEEDY – NEXT STEPS

NEAR-TERM PRIORITIES

- Complete metallurgical testwork on separating Zn and Pb/Ag concentrates
- Engage with potential strategic development partners and/or royalty/streaming companies

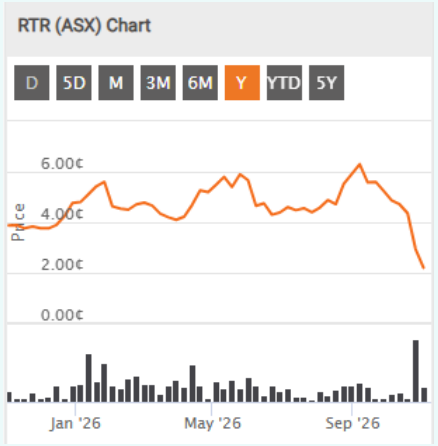
MEDIUM-TERM

- Drill test priority targets for high-grade discoveries
- Infill drilling to upgrade Inferred to Indicated Resources to support future studies
- Complete a Feasibility Study



CORPORATE OVERVIEW

SHARE PRICE (27 Nov 2026)	1.6
SHARES ON ISSUE	~1,327M
TICKER	ASX:RTR
MARKET CAP	~$21M
CASH & EQUIVALENTS[1]	~$8M
ENTERPRISE VALUE	~$13M
OPTIONS[2]	21.5M
PERFORMANCE RIGHTS[3]	10M



SHAREHOLDER COMPOSITION

BOARD AND MANAGEMENT	~5%
TRIBECA	11.4%
TOP 20	~34%

Notes:

1. *As at 30 September 2026, includes the 2nd tranche of $5M from royalty sale*
2. *Directors & Executives – at various strike prices*
3. *MD/CEO*

BOARD OF DIRECTORS

PETER HAROLD
Managing Director & CEO

PETER VENN
Technical Director

GEOFF JONES
Non-Executive Chairman



MANAGEMENT

JAKE CAMPBELL
GM Operations

BRETT KEILLOR
Technical Consultant

SIMON DAVIES
Exploration Manager

TREVOR HART
Chief Financial Officer
& Joint Company Secretary

RESEARCH

MST Access

MICHAEL BENTLEY
MST Access

PEER COMPARISON – RTR VS NEW MURCHISON

RTR holds ~10% more contained gold than NMG at a 24% higher Resource grade, yet is roughly 1/25 of NMG's market capitalisation[3]

	RUMBLE (ASX: RTR)[1]	NEW MURCHISON (ASX: NMG)[2]	RTR c/f NMG
Gold Resource (contained oz)	393,100oz	359,300oz	**~10% more gold**
Resource tonnage and grade	3.92Mt @ 3.1g/t Au	4.42Mt @ 2.5g/t Au	**24% higher grade**
Share price / shares on issue	1.6c / 1,327M shares	4.7c / 10,968M shares	–
Market capitalisation	~A$21M	~A$515M	**~1/25 of NMG**
Market capitalisation per resource ounce	~A$53/oz	~A$1,433/oz	**~27x discount**

- RTR and NMG are close peers – both gold-focused, with similar-sized gold Resources and third-party ore processing models
- In our opinion, NMG's significant market premium over RTR reflects its successful move of the Crown Prince project into production
- RTR could attract a similar valuation once the Western Queen Gold Project achieves commercial production

1. RTR gold Resource refer Company's ASX Announcement 28 October 2026; share price, shares on issue and market cap sourced from ASX as at 27 November 2026.
2. NMG Resource refer New Murchison Gold ASX release 25 June 2026 (359,300oz in-situ, excludes 49,800oz depleted); NMG share price, shares on issue and market cap sourced from ASX as at 27 November 2026.
3. Comparison is based on publicly available ASX disclosures. Differences in project stage, resource classification, mining method, capital and operating costs, and underlying assumptions may affect comparability.

WHY INVEST IN RUMBLE

WESTERN QUEEN – GOLD & TUNGSTEN

- ✓ **Cash flow from future gold development**
  - Initial Production Target of 125koz contained gold[1]
- ✓ **Gold Resource growth to date, with potential for more**
  - Resources up 141% from 163koz in Aug 2021[2] to 393koz in Oct 2026[3]
  - WQ Shear Zone relatively untested
- ✓ **Tungsten upside**
  - Maiden Resource of 13.2kt WO_3[4]
  - Metallurgical testwork and marketing discussions indicate saleable concentrate can be produced[5]
  - Concentrate samples currently being prepared will assist with determining potential customers and payability
  - Potential tungsten revenue as a valuable co-product of gold operations
  - **Adding tungsten to mining plan to allow us to update the 28 October 2026 scoping study**

EARAHEEDY – BASE METALS & SILVER

- ✓ **Globally significant Zn-Pb-Ag discovery**
  - Maiden Resource 2.2Mt Zn, 0.7Mt Pb & 12.6Moz Ag[6]
  - Determine optimise product ie bulk concentrate or high-grade Zn concentrate and separate Pb/Ag concentrate
  - Opportunity to bring in a development partner or sell a royalty to fund Resource-to-Reserve drilling and a feasibility study

MUNARRA GULLY – GOLD & COPPER

- 13m @ 21.6g/t Au incl. 5m @ 55.6g/t Au[7]
- Additional drilling planned

THUNDERSTORM – GOLD

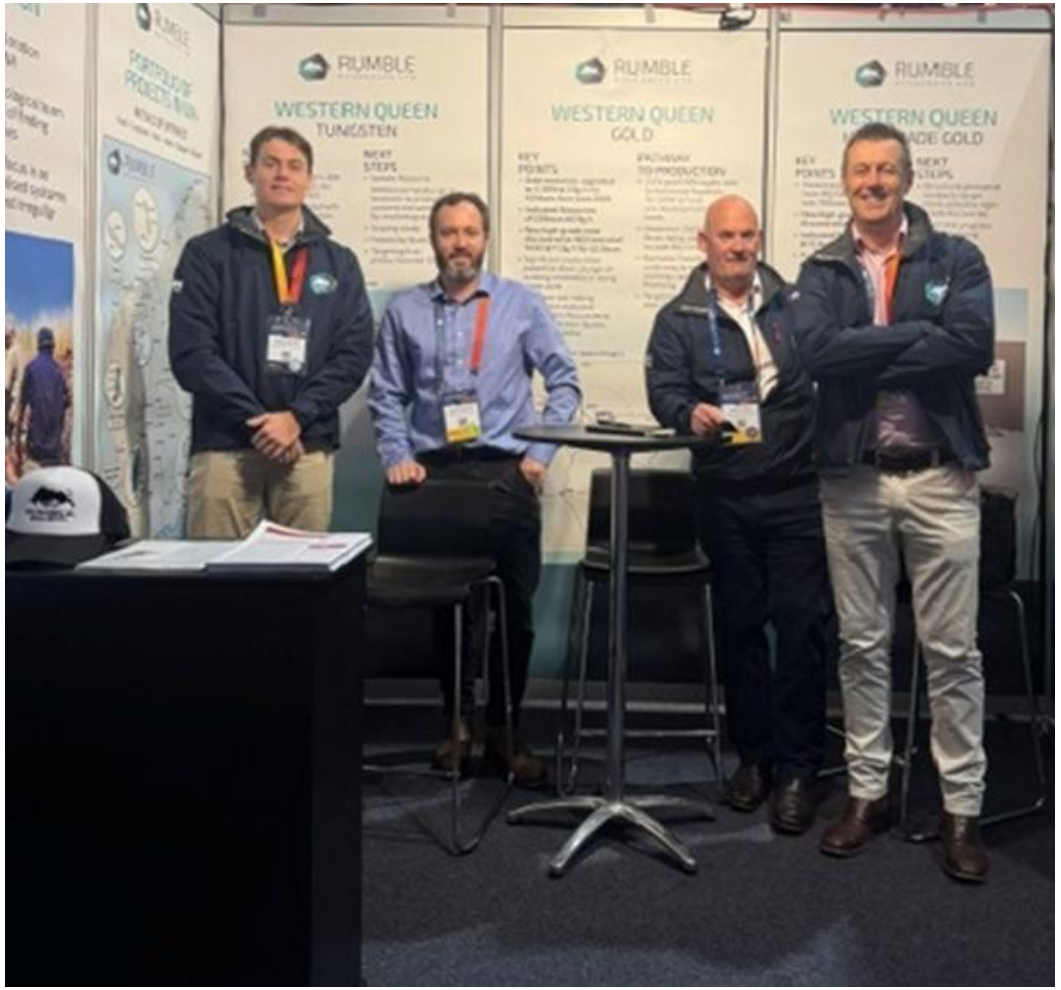
- 16m @ 6.7g/t Au & 6m @ 9.1g/t Au[8]
- **Follow-up drilling underway**





1. Refer Company ASX Release dated 28 October 2026
2. Refer Company ASX Release dated 2 August 2021
3. Refer Company ASX Release dated 28 October 2026
4. Refer Company ASX Release dated 11 August 2025
5. Refer Company ASX Release dated 25 March 2026
6. Refer Company ASX Release dated 19 April 2023
7. Refer Company ASX Release dated 20 July 2026
8. Refer Company ASX Release dated 7 April 2025

SOME OF THE RUMBLE CREW



CONTACT US

Level 1, 52 Kings Park Rd
West Perth WA 6005

+61 8 6555 3980

info@rumbleresources.com.au

rumbleresources.com.au

APPENDIX 1 – WESTERN QUEEN RESOURCE[1]

Western Queen Gold Deposit October 2026 Mineral Resource Estimate (0.5g/t Au Cut-off Above 245mRL; 1.5g/t Au Cut-off Below 245mRL)									
Prospect	Indicated			Inferred			Total		
	Tonnage kt	Au g/t	Au Ounces	Tonnage kt	Au g/t	Au Ounces	Tonnage kt	Au g/t	Au Ounces
WQS	1,400	3.0	133,200	1,190	2.3	86,400	**2,600**	**2.6**	**219,600**
WQC	340	7.0	76,700	420	3.9	52,400	**760**	**5.3**	**129,000**
inc. WQC HG	129	11.6	48,000	0.1	6.6	30	**129**	**11.6**	**48,000**
WQS+WQC total	1,740	3.8	209,900	1,610	2.7	138,700	3,350	3.2	348,700
Princess	100	1.9	5,800	360	2.4	27,200	**450**	**2.3**	**32,900**
Duke	40	7.1	8,000	1	6.0	200	**40**	**7.1**	**8,200**
Cranes				70	1.4	3,300	**70**	**1.4**	**3,300**
Grand Total	1,870	3.7	223,800	2,040	2.6	169,300	3,920	3.1	393,100

Notes: Totals may differ due to rounding. Mineral Resources reported on a dry in-situ basis.

1 Refer Company ASX release dated 28 October 2026

APPENDIX 2 – EARAHEEDY RESOURCE[1]

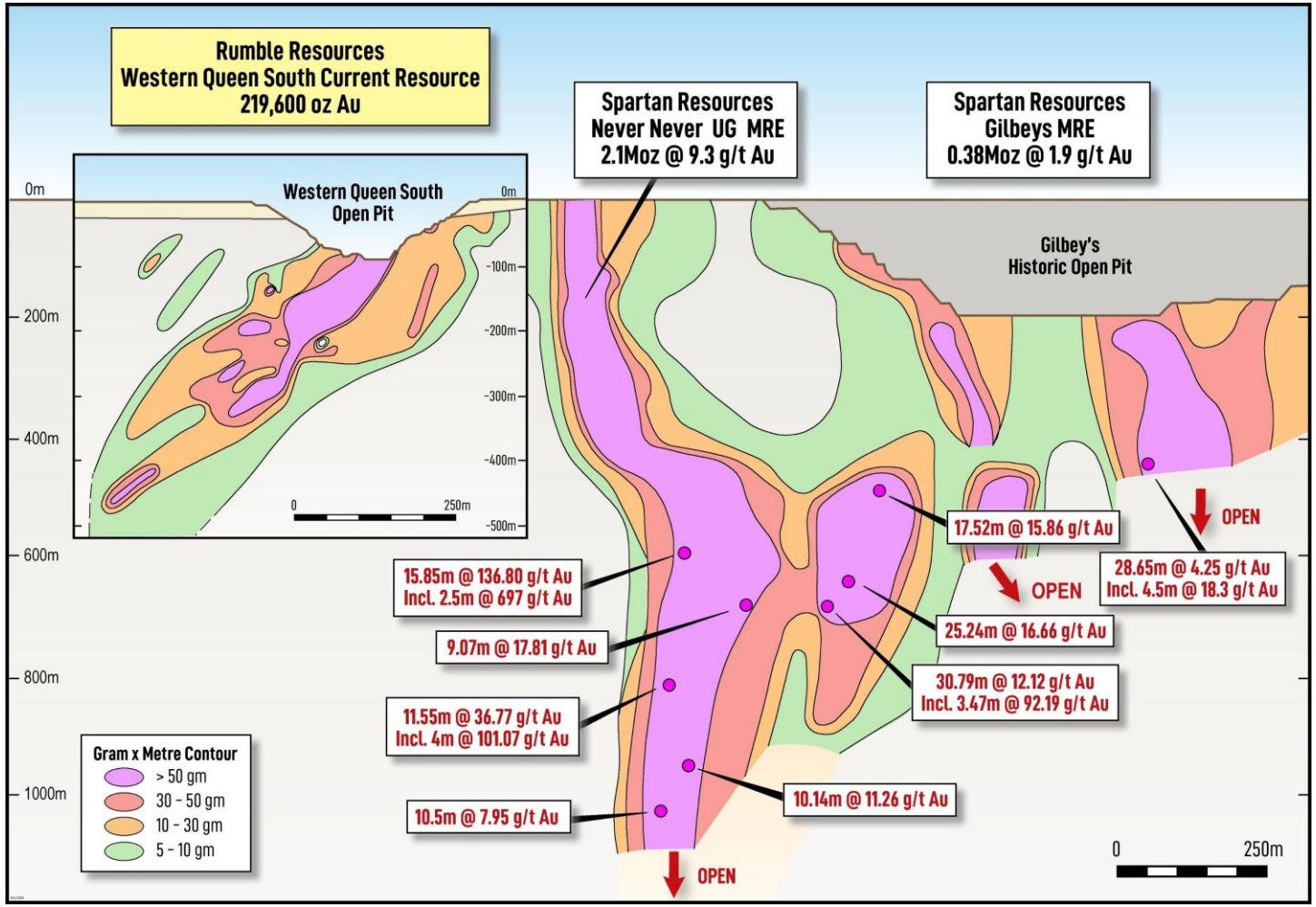
MAIDEN PIT-CONSTRAINED INFERRED MINERAL RESOURCE – EARAHEEDY PROJECT[1]

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

Note: Inferred Mineral Resource is constrained within optimised pit shells and tabulated above at a range of economic Zn+Pb% cut-offs.

1. 1 Refer Company ASX release dated 19 April 2023

WQ SOUTH VS NEVER NEVER (TO SCALE)



Western Queen South compared with Ramelius' Never Never lode (to scale)