RUMBLE RESOURCES LTD

ASX ANNOUNCEMENT

29 January 2026

December 2025 Quarterly Report

Rumble Resources Ltd **(ASX: RTR) ("Rumble" or "the Company")** is pleased to provide a summary of activities conducted during the December 2025 Quarter. The Company is focused on growing the gold and tungsten resources at Western Queen, moving into production to generate cash flow, advancing the emerging world class Earaheedy Zinc-Lead-Silver Project and progressing the other exploration projects in the portfolio.

WESTERN QUEEN GOLD-TUNGSTEN PROJECT

1. Major diamond drilling campaign reported multiple high-grade intersections

- The **20,000m diamond drilling** program is well underway, primarily targeting high-grade down plunge gold extensions to the Western Queen South and Western Queen Central deposits
- **The first diamond drill hole completed at Western Queen Central has returned an exceptional intercept of 5.8m @ 30.72g/t Au from 314.6m**[1] beneath the historical underground stopes
- Drilling at **Western Queen South** returned multiple high-grade gold intercepts including:
    - 7m @ 3.24g/t Au from 317m
    - **22.7m @ 2.84g/t Au** from 203.3m
        - including **7.2m @ 6.00g/t Au** from 213.8m
    - **11m @ 3.00g/t Au** from 247m
        - including **4m @ 6.70g/t Au** from 247m
    - **12m @ 3.40g/t Au** from 283m
        - including **3m @ 7.03g/t Au** from 288m
    - **11m @ 3.99g/t Au** from 284m
        - including **5m @ 6.99g/t Au** from 286m
    - 7.97m @ 3.12g/t Au from 279m
    - 3.48m @ 4.28g/t Au from 224.52m
    - **6m @ 5.05g/t Au** from 242m

[1] *Refer to Rumble ASX release 14 January 2026 "Multiple high-grade gold intercepts at Western Queen including 30.72g/t Au over 5.8m"*

- The current drilling program aims to:
  - Grow the **Western Queen Gold Mineral Resource Estimate (MRE) of 3.72Mt @ 3.1g/t Au for 370,000 oz Au**[2]
  - Infill the existing Western Queen South MRE of **2.32Mt @ 2.66g/t Au for 198,900 oz**[2] with the goal of reclassifying a significant portion of the Inferred Resources to the Indicated category
  - Grow and upgrade the **Western Queen Tungsten MRE of 4.31Mt @ 0.31% WO_3 for 13.2kt WO_3**[3]

2. Tungsten Resource

- In August 2025 the Company announced the **maiden Western Queen Tungsten MRE of 4.31Mt @ 0.31% WO_3 for 13.2kt WO_3** at a 0.1% WO_3 cutoff was announced
- **Continuous high-grade cores exist within the global mineral resource estimate totalling 1.44Mt @ 0.51% WO_3 for 7.4kt WO_3** at a 0.3% WO_3 cutoff
- The majority of the tungsten MRE is situated at the Western Queen South deposit
- **Tungsten mineralisation remains open along strike and at depth** within the granted Western Queen mining leases
- A detailed metallurgical testwork program commenced to determine the optimum processing flowsheet and metallurgical recoveries that can be achieved for the tungsten mineralisation
- Recent geological interpretation has identified **multiple additional high priority target areas prospective for tungsten endoskarn type mineralisation** across the broader Western Queen Project, with a reconnaissance field program underway

3. Mine Development

- The underground mining scoping study **on Western Queen South only**, was delivered in November 2025, showing very attractive metrics[4]:
  - Production target of **617kt at 2.95g/t for 58.5koz** contained gold
  - Robust economics with **free cash flow of $133M, an NPV (at 8% discount rate) of $112M and an IRR of 370% at a gold price of A$5,540/oz (compared to current spot gold price of ~A$7,400/oz**
  - **All in sustaining costs of A$2,970 per oz gold**
  - **Simple underground mine design** utilising uphole stoping due to simple, steep-dipping deposit geometry
  - **Very low upfront predevelopment capital of less than $10M**
  - **Only 29% of the Western Queen South MRE is included in the Production Target** providing opportunity to extend the life of mine (LOM) production

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[2] *Refer to Rumble ASX release 23 July 2025 "Significant Increase to Western Queen Gold Resources 370koz @ 3.1g/t Au"*

[3] *Refer to Rumble ASX release 11 August 2025 "Maiden Tungsten Resource at Western Queen Project".*

[4] *Refer to Rumble ASX release 27 November 2025 "Western Queen South Scoping Study Highlights Robust Underground Mining Project"*

- Third party ore processing
    - Non-binding MoU signed with Gylden Resources in October 2025 to potentially process Western Queen ore through Gylden's Kirkalocka operation[5]
    - A toll treating agreement is being negotiated with Gylden
- Permitting
    - All necessary documentation for approval of underground mining operations submitted to relevant government departments
- Gold royalty
    - Discussions ongoing with an interested party on increasing the gold production royalty at Western Queen for an upfront cash payment

EARAHEEDY ZINC-LEAD-SILVER PROJECT

Metallurgical testwork has commenced to optimise the concentrate specifications from the various Earaheedy mineral types

DDH1 rig drilling at Western Queen in October 2025

[5] *Refer to Rumble ASX release 22 October 2025 "Western Queen Drilling & Development Update"*

EXPLORATION AND DEVELOPMENT ACTIVITIES

Rumble has a significantly advanced exploration portfolio in Western Australia hosting a mixture of gold, base metals and specialty metals (refer to Figure 1).

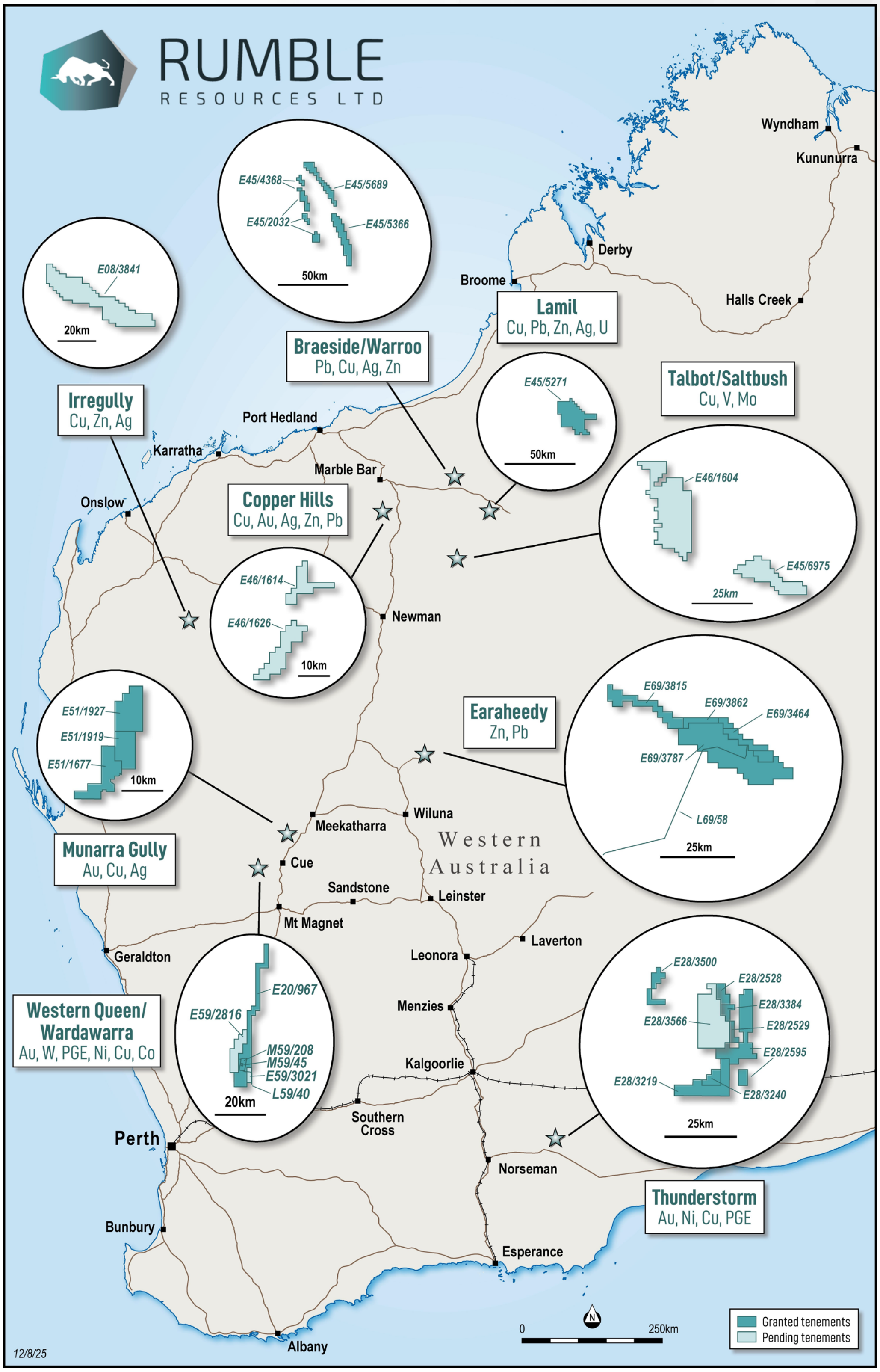

Figure 1 – Location of Company's Projects

Western Queen Gold -Tungsten Project, Mt Magnet, Western Australia

Western Queen Gold -Tungsten Project, Mt Magnet, Western Australia

The Western Queen Project is located within a 200km radius of five gold processing plants (refer to Figure 2). Rumble has signed a non-binding MoU with Gylden Resources to potentially process Western Queen ore through Gylden's Kirkalocka plant which has a capacity of 2Mtpa and is circa 180km by road from Western Queen.

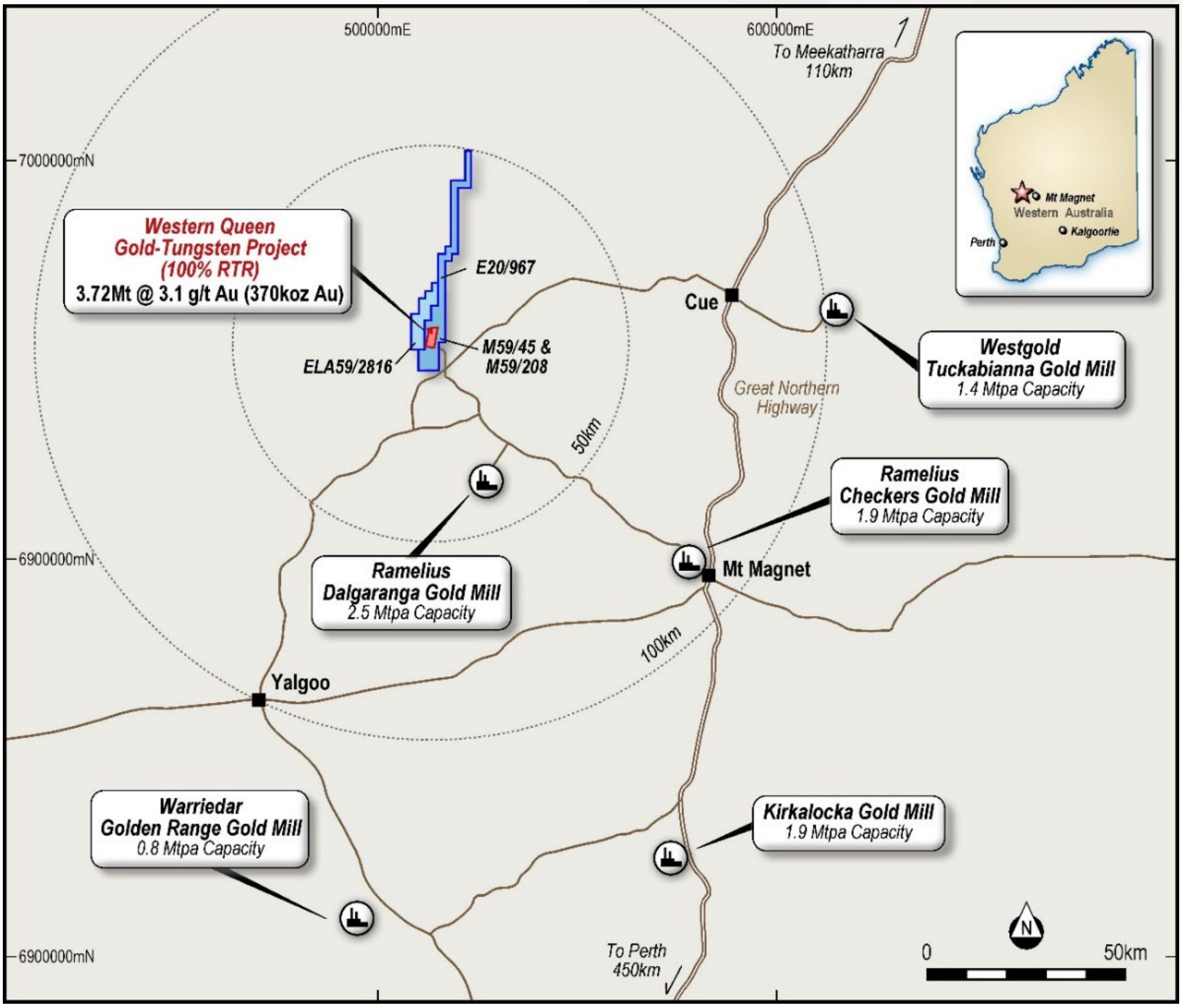

Figure 2 - Western Queen mining leases location and proximity to existing mills

Exploration at Western Queen

The Company commenced a major diamond drilling program at Western Queen in October 2025. By 31 December 2025 a total of 25 holes had been drilled, 23 at Western Queen South and two at Western Queen Central for a total of 9,212m. The program is estimated to be completed late in Q1 CY26.

- **Drill results to date**
  - The first diamond drill hole completed at **Western Queen Central** intersected high-grade gold mineralisation beneath the historical underground stopes, returning an exceptional intercept of:
    - **5.8m @ 30.72g/t Au** from 314.6m (WQDD052) – see Figure 3

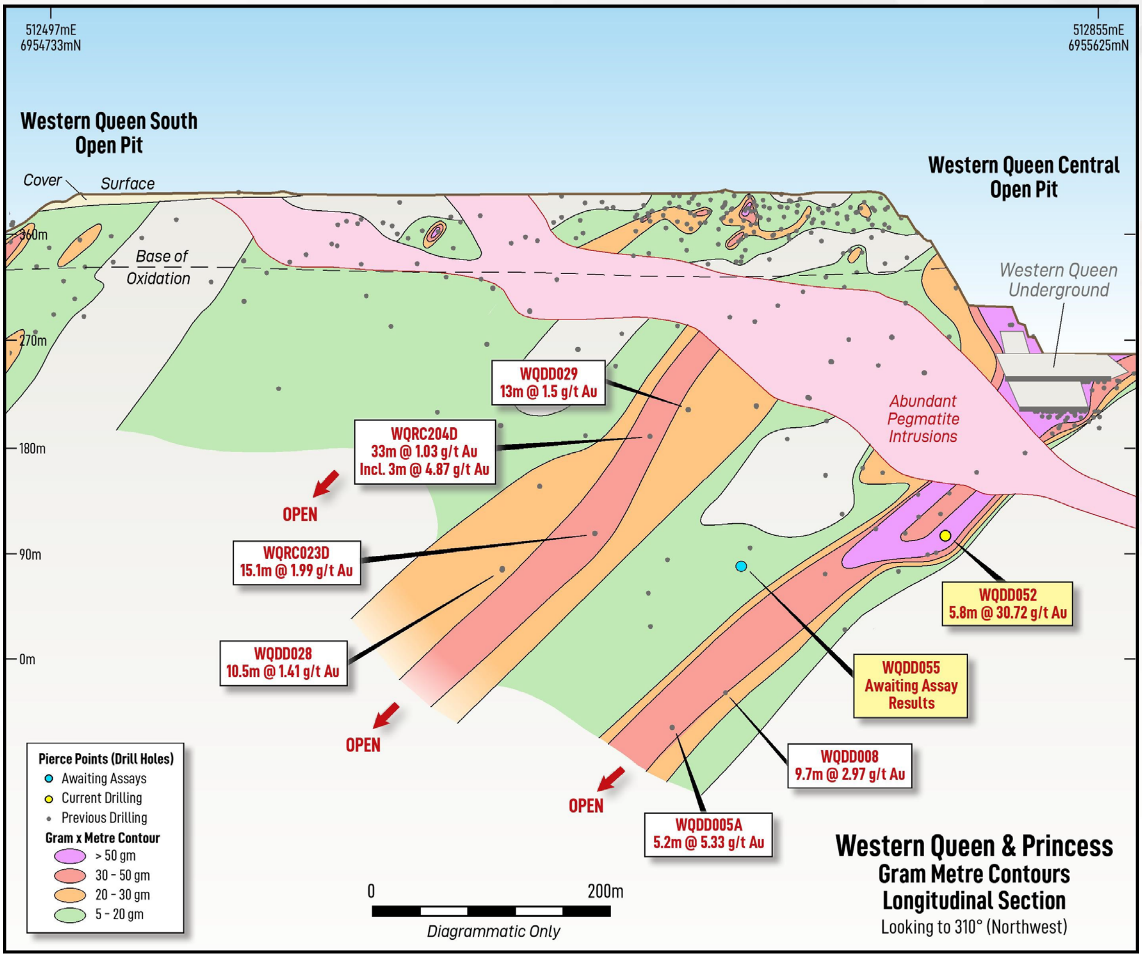

Figure 3 – Western Queen Central and Princess longitudinal section showing gram x metre contours, select drill hole intersections and drill intersection awaiting assay results

- Drilling at **Western Queen South** returned multiple high-grade gold intercepts (see Figure 4) including:
  - 7m @ 3.24g/t Au from 317m (WQDD032)
  - **22.7m @ 2.84g/t Au** from 203.3m (WQDD033)
    - including **7.2m @ 6.00g/t Au** from 213.8m
  - **11m @ 3.00g/t Au** from 247m (WQDD034)
    - including **4m @ 6.70g/t Au** from 247m
  - **12m @ 3.40g/t Au** from 283m (WQDD036)
    - including **3m @ 7.03g/t Au** from 288m
  - **11m @ 3.99g/t Au** from 284m (WQDD037)
    - including **5m @ 6.99g/t Au** from 286m
  - 7.97m @ 3.12g/t Au from 279m (WQDD038)
  - 3.48m @ 4.28g/t Au from 224.52m (WQDD040)
  - **6m @ 5.05g/t Au** from 242m (WQDD041)

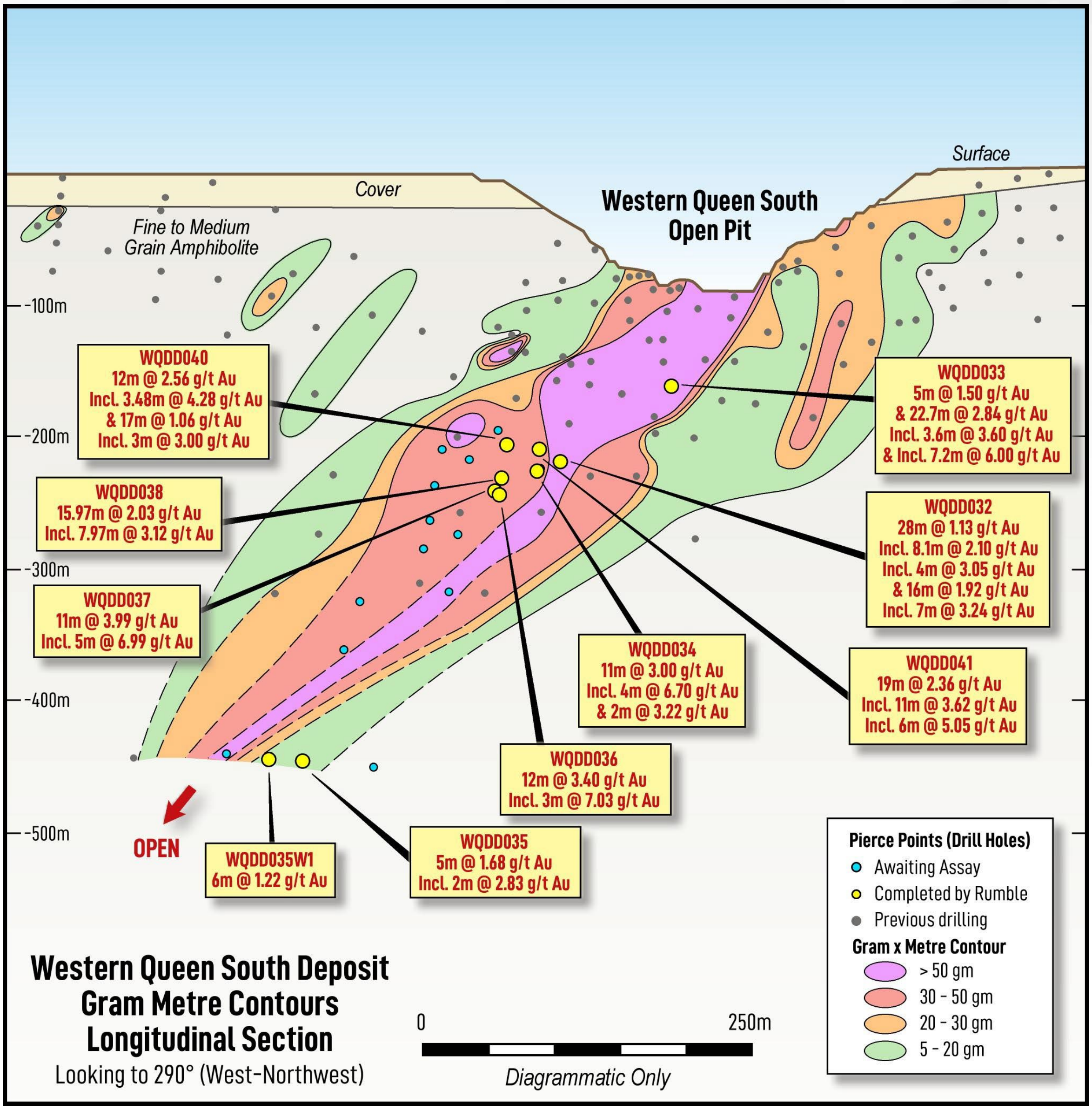

Figure 4 – Western Queen South longitudinal section showing gram x metre contours, select drill hole intersections and drill intersections awaiting assay results

- **Objectives of the current drill program**

1. **Discover and grow gold Resources** - the primary focus is to target high-grade, down plunge extensions to the Western Queen South and Central deposits to grow the Western Queen gold Mineral Resource Estimate (MRE) of **3.72Mt @ 3.1g/t Au for a total of 370,000 oz Au**.

2. **Upgrade Inferred to Indicated Resources** - a portion of the program is aimed at infilling the existing Western Queen South MRE (refer to Figure 5) which currently stands at **2.32Mt @ 2.66g/t Au for 198,900 oz**. The aim is to convert existing Inferred to Indicated Resources ahead of the commencement of mining operations, subject to permitting, ore sale or an ore toll milling agreement and all other necessary conditions required for a Financial Investment Decision.

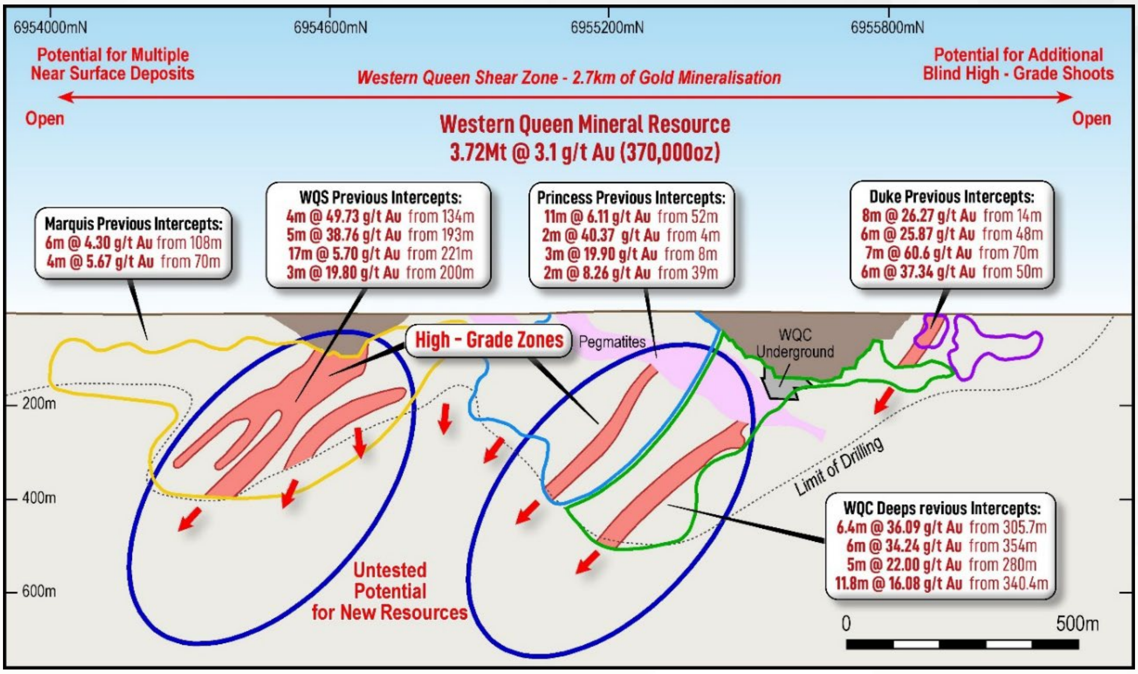

Figure 5 – Long Section showing drill target areas below Western Queen South and Central Deposits

3. **Discover and grow tungsten Resources** – discover additional high-grade tungsten lodes, which are spatially adjacent, and sub-parallel to, the high-grade gold lodes with the aim of growing the previously announced maiden Western Queen tungsten MRE of **4.31Mt @ 0.31% WO_3 for 13.2Kt WO_3**. The drill program will also further assist in developing the understanding of the controls and timing of the tungsten mineralisation at Western Queen and provide critical information that can be applied to the targeting of the tungsten potential at a local and district scale.
4. **Geotechnical review** – core from two holes has been used to understand the geotechnical conditions in the area where the portal and decline is proposed.
5. **Metallurgy** – six of the holes drilled to date have been used to provide samples for a metallurgical test work program across both the Western Queen South and Central deposits to further validate the previously achieved high gold recoveries of +93% from prior mining by Equigold, Harmony and Ramelius. The metallurgical test work sample for Western Queen South was collated and sent to the laboratory in December and the testwork commenced in January.

The drill program should provide the basis for a revised Western Queen MRE in 2026.

Potential Mine Development

Mining Studies

- **Western Queen underground Scoping Study and development upside**

Following a revised mining schedule that showed a much higher working capital investment requirement for the open pit development, an underground mine Scoping Study (or "the "Study") was undertaken by an independent mining consultant, Baybridge Mining Services, with the results of the Study released in November 2025[6].

The Study is based on initially mining only a portion of the defined Western Queen South Resource from underground and processing the ore at a third-party processing facility.

[6] Refer to Rumble ASX release 27 November 2025 "Western Queen South Scoping Study Highlights Robust Underground Mining Project"

The outcome of the Study indicated that the underground mining project had superior economics to the various open pit options presented by MEGA Resources Pty Ltd (MEGA) and consequently the Company decided to pursue underground mine development as the preferred option.

Key findings from the Study are as follows:

- The Production Target for Western Queen South is **617kt at 2.95g/t for 58.5koz contained gold**
- Robust economics with **free cash flow of $133M**, **an NPV (at 8% discount rate) of $112M and an IRR of 370% at a gold price of A$5,540/oz** (compared to the current spot gold price of circa A$7,400/oz)
- **All in sustaining costs of A$2,970 per oz gold**
- **Simple underground mine design** utilising uphole stoping due to simple, steep-dipping deposit geometry
- **Very low upfront** pre-development **capital of less than $10M**
- **Importantly, only 29% of the current Mineral Resource at Western Queen South is included in the production target**, providing additional opportunities to extend the mine life)

In addition to the abovementioned Production Target, there is the opportunity to bring more of the Western Queen South Resources and Central Resources into the underground mine plan by converting Inferred Resources into the Indicated Category. One of the aims of the current drilling program is to achieve this outcome. The Company is confident that additional resource ounces within the Western Queen South and Central mine resource inventory outlined in the conceptual design (refer to Figure 6) will ultimately be upgraded and included in an updated mining inventory during CY2026.

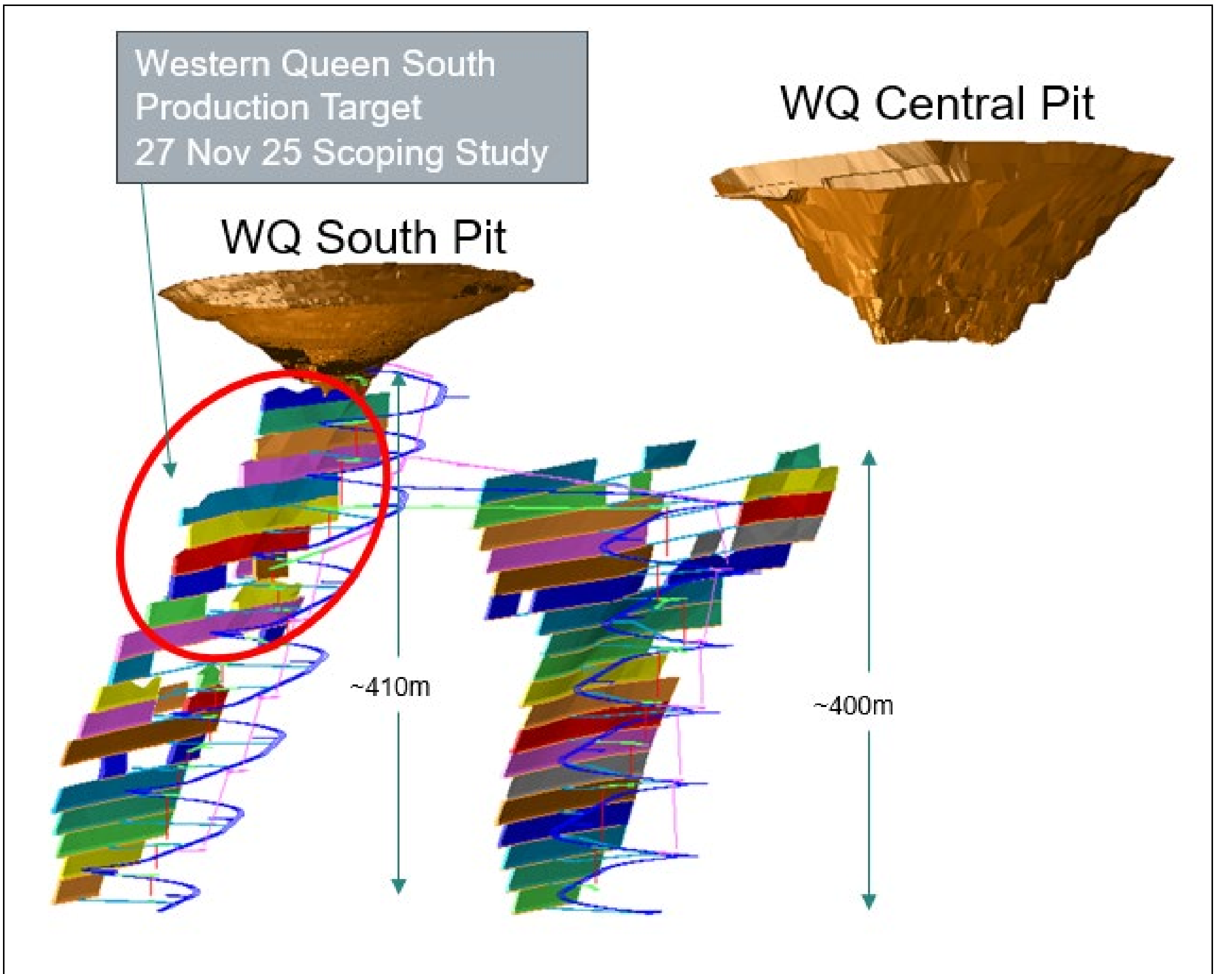

Figure 6 – Conceptual underground mine design to mine the bulk of the defined WQ South and Central resource inventory

Third Party Processing

The Company signed a non-binding Memorandum of Understanding with Gylden Resources Pty Ltd (Gylden) in October 2025[7] in relation to the potential to treat Western Queen ore through Gylden's Kirkalocka plant, located approximately 180km by road from Western Queen (refer Figure 2). Gylden is planning to refurbish the Kirkalocka plant and recommence operations, processing third party ores, in the second half of CY2026 processing third party ores.

Gylden has provided a draft ore tolling agreement to Rumble and a final form agreement is being negotiated.

The Scoping Study assumes a processing and haulage cost of $100 per tonne, which is based upon conversations between the Company and consultants with knowledge of other third-party milling agreements in the Eastern Goldfields and the terms provided by Gylden in the draft ore tolling agreement.

Permitting

Given the decision to switch to an underground operation the Company withdrew the open pit Mining Proposal and Mine Closure Plan submissions.

Following receipt of updated geotechnical and surface/groundwater studies the Company submitted a new Mining Development and Closure Proposal (MDCP) in mid-January 2026.

The Groundwater Licence, Works Approval and Native Vegetation Clearing Permit applications are with the relevant government department undergoing assessment.

Additional Gold Royalty

The existing gold royalty applicable to any future gold production from Western Queen is a very modest A$6-20 per ounce of gold mined. Consequently, there is an opportunity for Rumble to sell an additional gold production royalty for an upfront payment. This strategy would provide Rumble with working capital whilst having only a minor impact on the future cashflow from the gold project.

Discussions are ongoing with an interested party on increasing the gold production royalty at Western Queen for an upfront cash payment

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

During the quarter a bulk sample of the various mineral types was prepared in preparation for the metallurgical testwork program aimed at optimising the concentrate specifications. This testwork program commenced in January 2026.

Other Gold, Base Metal & Lithium Projects, Western Australia

Warda Warra – Li-Cs-Ta, Ni-Cu-Co, Au Project, Mt Magnet, Western Australian

- No significant exploration activities occurred at Warda Warra during the quarter.

Munarra Gully Gold-Copper-Silver Project, Western Australia

- No significant exploration activities occurred at Munarra Gully during the quarter.

Braeside Base Metal Project, East Pilbara, Western Australia

- No significant exploration activities occurred at Braeside during the quarter.

[7] Refer to Rumble ASX release dated 22 October 2025 "Western Queen Drilling & Development Update"

Thunderstorm Gold Project, Fraser Range, Western Australia

- No significant exploration activities occurred at Thunderstorm during the quarter.

Warroo Uranium and Base Metal Project, East Pilbara, Western Australia

- No significant exploration activities occurred at Warroo during the quarter.

Lamil Copper-Gold and Base Metal Project, Patterson Province, Western Australia

- No significant exploration activities occurred at Warroo during the quarter.

CORPORATE

Bain Resources Holding exits its Rumble shareholding

Bain Resources Holding (Bain) recently exited as a significant shareholder in the Company via an off-market transfer to a number of existing strategic shareholders. The Board and management wish to express their sincere appreciation to Bain for their support of the Company when the open pit mining of Western Queen was first considered. Given that the Company has transitioned from the open pit development to an underground mining strategy it no longer made sense for Bain to remain as a shareholder, hence the sell down.

Capital Raising

During the quarter the Company completed the capital raising announced on the 9 September 2025, with the Entitlement Issue and the second tranche shares issued.

Annual General Meeting

The Company held its Annual General Meeting on 28 November 2025, with all resolutions being passed.

Cash and Investments

As at 31 December 2025, Rumble held approximately $5.6 million in cash.

Appendix 5B – Quarterly Cashflow

The Appendix 5B – Statement of Consolidated Cash Flows is provided in a separate report. Information as disclosed in the Cash Flow Report, with Exploration and Evaluation during the quarter totalling $2,058k.

Cash outflows for the December 2025 Quarter totalled $3.3 million across exploration activity (62%), staff costs (22%), administration and corporate costs (16%).

Cash inflows for the December 2025 Quarter totalled $83.2k consisting of proceeds from interest received (70%) and Government rebates (30%).

Appendix 5B – Payments to related parties and their associates

Payments to related parties and their associates totalled $338k for the Quarter, consisting of Technical Management, Executive and Non-Executive Director fees and salaries, geological consulting, and superannuation payments.

Tenement Holdings

In accordance with ASX Listing Rule 5.3.3, please refer to Appendix 1 for a listing of all tenement holdings.

Authorisation

Authorised for release by the Board of the Company

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For further information, please visit *www.rumbleresources.com.au* to view our latest corporate presentation.

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X: https://twitter.com/RumbleResources

About Rumble

Rumble Resources is an Australian based exploration and mine development company, listed on the ASX in July 2011.

Rumble was established with the aim of adding significant value to its selected mineral exploration assets and to search for suitable mineral acquisition opportunities in Western Australia. Rumble has a unique suite of resources projects including the Western Queen Gold-Tungsten Project which is being developed to deliver near term cash flow from the existing underground resources and resource growth through future exploration success.

In addition, the discovery of the Earaheedy Zn-Pb-Ag Project has demonstrated the capabilities of the exploration team to find world class orebodies.

Competent Persons Statement

The information in this report that relates to Exploration Results at Western Queen and other Rumble Projects is based on and fairly represents information compiled by Peter Venn and Simon Davies, who are Members of the Australian Institute of Geoscientists. Mr Venn and Mr Davies are full-time employee of Rumble Resources Limited, Mr Venn and Mr Davies have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are 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 Venn and Mr Davies consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Previously Reported Information

The information in this report that references previously reported resources and exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website (www. asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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.

Appendix 1

In accordance with Listing Rule 5.3.3. Rumble provides the following information in relation to its mining tenements.

1. The mining tenements held at the end of the quarter and their location:

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Braeside	E45/2032	Granted	Western Australia	100%
Braeside	E45/4368	Granted	Western Australia	100%
Copper Hill	E46/1614	Application	Western Australia	100%
Copper Hill	E46/1626	Application	Western Australia	100%
Earaheedy	E69/3464	Granted	Western Australia	75% Note 1
Earaheedy	E69/3787	Granted	Western Australia	100%
Earaheedy	E69/3815	Granted	Western Australia	100%
Earaheedy	E69/3862	Granted	Western Australia	100%
Earaheedy	E69/4062	Application	Western Australia	100%
Earaheedy	E69/4099	Application	Western Australia	100%
Earaheedy	L69/0058	Application	Western Australia	75% Note 1
Earaheedy	M69/0150	Application	Western Australia	75% Note 1
Irregully	E08/3841	Application	Western Australia	100%
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%
Saltbush	E45/6975	Application	Western Australia	100%
Talbot	E46/1604	Application	Western Australia	100%
Thunderbolt	E28/3219	Granted	Western Australia	100%
Thunderbolt	E28/3240	Granted	Western Australia	100%
Thunderbolt	E28/3384	Application	Western Australia	100%
Thunderbolt	E28/3500	Application	Western Australia	100%
Thunderbolt	E45/5366	Granted	Western Australia	100%
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
Warroo	E45/5366	Granted	Western Australia	100%
Warroo	E45/5689	Granted	Western Australia	100%
Western Queen	E20/967	Granted	Western Australia	100%
Western Queen	E59/2816	Application	Western Australia	100%
Western Queen	E59/3021	Application	Western Australia	100%
Western Queen	L59/40	Granted	Western Australia	100%

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Western Queen	M59/45	Granted	Western Australia	100%
Western Queen	M59/208	Granted	Western Australia	100%

2. Mining tenements acquired during the quarter and their location:

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Fraser Range – Thunderbolt	E28/3500	Granted - 23 December 2025	Western Australia	100%
Fraser Range	E28/3566	Application – 13 October 2025	Western Australia	100%
Copper Hill	E46/1626	Granted – 21 November 2025	Western Australia	100%

- One tenement Granted
- No tenements were acquired
- Two applications were made

3. Mining tenements disposed of during the quarter and their location:

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Earaheedy	E69/4257	Application	Western Australia	100%
Braeside	E45/4874	Granted	Western Australia	100%

RUMBLE JOINT VENTURES - NOTES

1. Earaheedy Project, Western Australia

- E69/3464 75% RTR / 25% Zenith Minerals
- M69/0150 75% RTR / 25% Zenith Minerals
- L69/0058 75% RTR / 25% Zenith Minerals

2. Fraser Range Projects, Western Australia

- E28/2528, E28/2529, E28/2595, - IGO 70% / RTR 30% - Refer ASX release 7 April 2025 “Rumble acquires 100% of the Thunderstorm Gold Project”

3. Munarra Gully, Western Australia

- E51/1677 RTR 80% / 20% Marjorie Anne Molloy

4. Lamil Project, Western Australia

- E45/5271 - RTR 50% / AIC Mines 50%

Appendix 2

Table 1 – Mineral Resource Estimate Tabulation for the Western Queen Project broken down by Resource Area and split of Indicated and Inferred Resources for reported Open Pit and Underground economic cut-offs.

Prospect	Indicated			Inferred			Total		
	Tonnage kt	Au g/t	Au Oz	Tonnage kt	Au g/t	Au Oz	Tonnage kt	Au g/t	Au Oz
Cranes				70	1.4	3,300	70	1.4	3,300
Duke	30	7.2	6,900	4	6.4	800	34	7.1	7,700
WQC	250	7.2	56,600	560	3.8	67,300	800	4.8	124,000
Princess	100	1.9	5,900	380	2.5	30,300	480	2.3	36,200
WQS	830	3.0	78,600	1,490	2.5	120,200	2,320	2.7	198,900
Total	**1,210**	**3.8**	**148,000**	**2,510**	**2.8**	**222,000**	**3,720**	**3.1**	**370,000**

Notes: Totals [illegible] differ due to rounding, Mineral Resources reported on a dry in-situ basis.

The Statement of Estimates of Mineral Resources has been compiled by Mr. Shaun Searle who is a Director of Ashmore Advisory and a Member of the AIG. Mr. Searle has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the JORC Code (2012).

All Mineral Resources figures reported in the table above represent estimates as at July 2025. Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results.

Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC 2012 Edition).

Cranes Mineral Resource figures are derived from the 2024 Mineral Resource estimate.

Open Pit optimisations and preliminary underground Mining Shape Optimisations (MSO) have shown that a large proportion 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.

Table 2 - Inferred Mineral Resource tabulation for the Earaheedy Project.

Cut off Zn+Pb %	Inferred – Chinook					Inferred – Tonka and Navajoh					Inferred Total				
	Tonnes Mt	Zn+Pb %	Zn %	Pb %	Ag g/t	Tonnes Mt	Zn+Pb %	Zn %	Pb %	Ag g/t	Tonnes Mt	Zn+Pb %	Zn %	Pb %	Ag 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

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

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Rumble Resources Limited

ABN	Quarter ended ("current quarter")
74 148 214 260	31 December 2025

	Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
1.	**Cash flows from operating activities**			
1.1	Receipts from customers			-
1.2	Payments for			
	(a)	exploration & evaluation	-	-
	(b)	development	-	-
	(c)	production	-	-
	(d)	staff costs	(722)	(1,274)
	(e)	administration and corporate costs	(526)	(840)
1.3	Dividends received (see note 3)		-	-
1.4	Interest received		58	63
1.5	Interest and other costs of finance paid		-	-
1.6	Income taxes paid		-	-
1.7	Government grants and tax incentives		25	25
1.8	Other (provide details if material)		-	-
1.9	**Net cash from / (used in) operating activities**		**(1,165)**	**(2,026)**

2.	**Cash flows from investing activities**			
2.1	Payments to acquire or for:			
	(a)	entities	-	-
	(b)	tenements	-	(283)
	(c)	property, plant and equipment	-	-
	(d)	exploration & evaluation	(2,058)	(2,459)
	(e)	investments	-	-
	(f)	other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(7)	(7)
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(2,065)**	**(2,749)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,981	8,981
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(183)	(530)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	
3.10	**Net cash from / (used in) financing activities**	**3,798**	**8,451**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,998	1,890
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,165)	(2,026)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,065)	(2,749)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,798	8,451

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (6 months) $A'000**
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**5,566**	**5,566**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	5,502	4,934
5.2	Call deposits	64	64
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**5,566**	**4,998**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	338
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Item 6.1 Includes $231,982 director's fees, $13,918 statutory superannuation and $92,250 (ex GST) in consulting fees to related entities.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

N/A

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,165)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,026)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(3,191)
8.4	Cash and cash equivalents at quarter end (item 4.6)	5,566
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	5,566
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.73

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

The Company is engaged in exploration activities and is not currently generating revenue. It is anticipated that negative operating cash flows will persist in the near term. The Company expects Expenditure is expected to remain at similar levels in the short term, with a focus on targeted exploration, permitting and geological modelling activities

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

The Board of the Company frequently reviews its expenditure commitments and its available cash reserves. The Board has successfully raised capital in the past and is confident that it will be able to raise capital to fund its future exploration requirements. The Board also reviews all exploration commitments and reduces expenditure where it feels that the particular area of interest is not likely to provide a commercial return by exploitation or sale.

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
	Yes, as per the responses at 8.8.1 and 8.8.2, the Company expects to be able to continue its operations and meet its business objectives.
	Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 29 January 2026

Authorised by: The Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

The entity is engaged in exploration activities and is not currently generating revenue. It is anticipated that negative operating cash flows will persist in the near term. The Company expects further reductions in expenditure, as only optimisation activities related to the Western Queen and Earaheedy projects are scheduled over the next two quarters.