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RUMBLE RESOURCES LTD

ASX ANNOUNCEMENT

9 September 2025

$9.0 million Capital Raising to Advance the Western Queen Project

Highlights

- Firm commitments received for $7.0 million via a two-tranche institutional placement ("**Placement**") with strong support from existing and new institutional and sophisticated investors
- A pro rata non-renounceable rights issue of 1 fully paid ordinary share for every 12 shares held by eligible shareholders to raise up to approximately $2.0 million ("**Entitlement Offer**")
- Company funded to undertake further drilling for gold, gold mining studies, pre-development works and tungsten metallurgical testwork at Western Queen

Details

Rumble Resources Ltd (ASX: **RTR**) ("**Rumble**" or the "**Company**") is pleased to announce an up to $9.0 million capital raising comprising the oversubscribed two-tranche Placement to raise $7.0 million and an Entitlement Offer to raise up to approximately $2.0 million.

Peter Harold, Managing Director and CEO, commented:

"It was pleasing to see strong support for the Placement which demonstrates the interest in our unique asset base and particularly the Western Queen gold and tungsten project, which is progressing towards development.

The capital raising will enable us to advance the Western Queen mine development project, undertake an extensive resource extension and infill drilling program to add value for shareholders. I would like to thank all those who participated in the Placement for their support to ensure Rumble is well funded to deliver on its stated goals."

Western Queen Project Update

The Company has gone out to tender and is in the process of selecting a drilling contractor who has rigs available to commence the planned diamond drilling program in early October.

The Company has received a draft ore toll milling agreement with terms in line with those used in internal mining studies. The Company needs to complete scoping studies on the various mining options, execute an ore sale or toll milling agreement, have suitable project financing arranged and receive all necessary approvals before a financial investment decision can be made to commence operations at Western Queen. The Company could be in production in second half of CY2026 if all necessary approvals and conditions are satisfied and the Board makes the Final Investment Decision to develop the project.

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Capital Raising

The capital raising consists of a Placement to raise $7.0 million and a 1 for 12 Entitlement Offer to existing eligible security holders in Australia and New Zealand to raise up to approximately $2.0 million (the Placement and Entitlement Offer are together referred to as the "**Capital Raising**"). The offer price per new share to be issued under the Placement and the Entitlement Offer is $0.025 ("**Offer Price**") representing a 34.2% discount to the last closing price of Rumble shares on Thursday, 4 September 2025 and a 17.3% discount to the 30-day VWAP.

Shares issued under the Placement and Entitlement Offer ("**New Shares**") will rank equally with existing shares on issue. Rumble will seek quotation of the New Shares issued under the Placement and the Entitlement Offer on the ASX.

Wilsons Advisory and MST Financial Services Pty Limited acted as Joint Lead Managers to the Placement.

Placement

The Placement will comprise a two-tranche institutional placement to raise $7.0 million, comprising:

- "**Tranche One**" to raise $5.0 million, within the Company's existing placement capacity under ASX Listing Rules 7.1 and 7.1A; and
- "**Tranche Two**" to raise $2.0 million, including from certain directors of the Company, subject to shareholder approval at an Extraordinary General Meeting ("**EGM**") of the Company expected to be held in October 2025.

New Shares issued under the Placement will be issued at the same price as New Shares issued under the Entitlement Offer.

New Shares issued under the Placement will not be eligible to participate in the Entitlement Offer.

Cornerstone and Director support

The Placement was strongly supported by new and existing institutional investors and the majority of Rumble Directors.

Incoming institutional investor Tribeca Investment Partners ("**Tribeca**") has committed to subscribe for New Shares under the Placement totalling $2.8 million. Part of this amount will be allotted under Tranche Two of the Placement, which is subject to shareholder approval to be sought at the EGM. Upon completion of the Capital Raising, it is expected that Tribeca will become a substantial holder in the Company.

Directors of the Company (or their nominees) have committed to subscribe for New Shares under Tranche Two of the Placement for an aggregate of $0.26 million. The Directors' participation in the Placement will be subject to shareholder approval at the EGM.

Entitlement Offer

In addition to the Placement, Rumble intends to offer eligible Australian and New Zealand shareholders the opportunity to acquire New Shares via a non-underwritten 1 for 12 pro rata non-renounceable Entitlement Offer to raise up to approximately $2.0 million.

The Offer Price under the Entitlement Offer will be $0.025, being the same price as the Placement.

Eligible Shareholders will be able to apply for shortfall shares under the Entitlement Offer.

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Further information in relation to the Entitlement Offer, including the Entitlement Offer terms and conditions, will be set out in the Entitlement Offer booklet ("**Entitlement Offer Booklet**"). Existing security holders wishing to participate in the Entitlement Offer should carefully read the Entitlement Offer Booklet (and accompanying application form) which is expected to be lodged with the ASX and dispatched on Tuesday, 16 September 2025. A copy of the Entitlement Offer Booklet will also be available on the ASX website.

Entitlement Offer application forms and payments need to be received by Rumble's share registry by no later than 5pm (AEST) on Friday, 26 September 2025.

1. Use of funds

Western Queen gold extensional and infill drilling, mining studies and pre-development activities	7.0[1]
Western Queen tungsten metallurgical work and other projects	1.1
General working capital and offer costs	0.9
Total uses of funds[2]	**9.0**

[1.] Assumes fully subscribed Entitlement Offer
[2.] The Company reserves the right to modify the exploration program at Western Queen depending on success of the planned programs

2. Indicative timetable[3]

Trading resumes	Tuesday, 9 September 2025
Entitlement Offer Record Date (7pm AEST)	Friday, 12 September 2025
Settlement of New Shares issued under Tranche One of the Placement	Friday, 12 September 2025
Allotment and trading of New Shares under Tranche One of the Placement	Monday, 15 September 2025
Entitlement Offer opens and Offer Booklet dispatched	Tuesday, 16 September 2025
Entitlement Offer closes (5pm AEST)	Friday, 26 September 2025
Announcement of results of Entitlement Offer	Wednesday, 1 October 2025
Normal trading of New Shares under the Entitlement Offer	Tuesday, 7 October 2025
EGM to approve the issue of New Shares under Tranche Two of the Placement	Expected to occur in October 2025
Settlement of New Shares under Tranche Two of the Placement	Expected to occur in October 2025
Allotment and trading of New Shares issued under Tranche Two of the Placement	Expected to occur in October 2025

[3.] *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.*

Authorisation

This announcement is authorised for release by the Board of the Company.