

RUMBLE RESOURCES LTD

ASX:RTR

WESTERN QUEEN PROJECT DEVELOPMENT UPDATE

ASX RELEASE | 6 OCTOBER 2026

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KEY POINTS

- **Pit Dewatering** - pipework has been delivered to site and the Notification of Commencement of Operations, required to commence pumping, has been submitted to the relevant authority.
- **Approvals and Permits** – the Mine Development and Closure Proposal remains the key outstanding approval with various requests for additional information being actioned.
- **Updated Scoping Study** - work is ongoing to update the November 2025 Scoping Study with mine design completed and scheduling well advanced, albeit slightly delayed. **Now aiming to release the Study during October.**
- **Mining Contractor** - discussions continue with potential underground mining contractors who have expressed interest in the Project
- **Operational Readiness** - drafting of the operational readiness plan continues.
- **Project Financing** - potential project debt providers are awaiting the updated Scoping Study prior to submitting term sheets.
- **Feasibility Study and Decision to Mine** – **still targeting the December quarter 2026.**

Peter Harold, Managing Director and CEO commented:

"We continue to progress all the workstreams required to get Western Queen into production, including completing all the necessary studies, engagement with underground mining and road haulage contractors, advancing operational readiness and project financing.

The updated Scoping Study is nearing completion. We know it has taken a bit longer than planned, however we are now close to finalising the Study so we can update shareholders on the proposed Western Queen mine development.

Following receipt of the Groundwater Extraction Licence, the Mine Development and Closure Proposal remains the key outstanding approval required prior to commencing underground pre-development works.

The pipework for the pit dewatering has been delivered to site and the relevant authority has been advised that we intend to commence pumping once installation of all the pumps and pipework is completed.

The updated Scoping Study will be given to preselected project debt providers in order for them to provide indicative term sheets. We will then select a preferred debt provider and work with them to finalise the project financing while we complete the Feasibility Study during the December quarter.

We remain fully committed to mining Western Queen initially to recover the gold and potentially down the track the tungsten too."

Rumble Resources Limited / ASX:RTR
ABN 74 148 214 260
www.rumbleresources.com.au

Head Office
Level 1, 52 Kings Park Rd
West Perth, WA 6005

Contact Us
T. +61 8 6555 3980
E. info@rumbleresources.com.au

Rumble Resources Limited (**ASX: RTR**) (**"Rumble" or the "Company")** provides this update on the proposed underground mine development at the 100% owned Western Queen Gold and Tungsten Project ("**Western Queen**" or the "**Project**"). Western Queen is located 90km northwest of Mount Magnet within the Yalgoo Mineral Field of Western Australia.

The June 2026 Mineral Resource Estimate at Western Queen is 5.13Mt @ 2.6g/t Au for a total of 433,600oz of contained gold[1] which includes Indicated Resources of 2.46Mt @ 2.9g/t Au for 227,700oz of contained gold.

Rumble intends to mine ore from Western Queen for processing at the Kirkalocka gold plant, located approximately 180km southeast of Western Queen. In May 2026 the Company entered a Toll Milling and Blending Agreement with Gylden Resources Pty Ltd ("Gylden") and Kirkalocka Gold SPV Pty Ltd to toll treat material from Western Queen at Kirkalocka.[2]

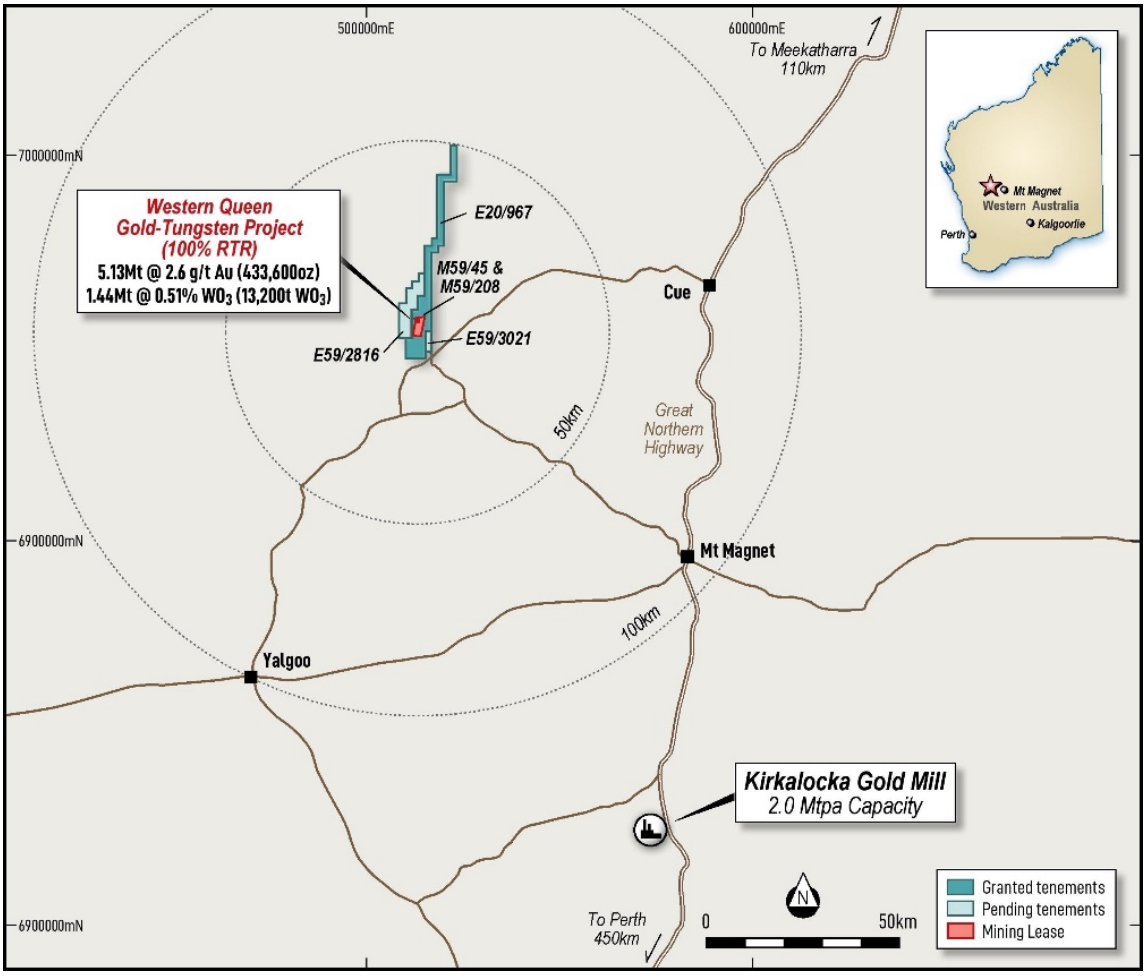


Figure 1 - Location of Western Queen mining leases in relation to Kirkalocka

November 2025 Scoping Study

The Western Queen South 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[3]. The Study was 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.

[1] ASX release dated 24 June 2026 "Western Queen Gold Resources upgraded to 443koz with 228koz now in Indicated category and a new high-grade zone of 53koz @ 11.3g/t gold"
[2] ASX release dated 19 May 2026 "Toll Milling and Blending Agreement for Western Queen gold ore executed with Gylden and Kirkalocka Gold"
[3] ASX release dated 27 November 2025 "Western Queen South Scoping Study Highlights Robust Underground Mining Project"

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Updated Scoping Study

Following the delivery of the June 2026 Mineral Resource Estimate work commenced on updating the November 2025 Study. The updated Scoping Study aims to maximise the amount of Indicated Resources from Western Queen South Central material included in the updated mine plan.

The updated Study has taken a little longer than anticipated to complete and is now scheduled to be released during October.

Mine Development Progress

The Company continues to make significant progress towards commencement of gold production at Western Queen. Progress against key milestones include:

- **Ore Processing** - Toll Milling and Blending Agreement with Gylden Resources Pty Ltd ("Gylden") and Kirkalocka Gold SPV Pty Ltd executed in May 2026. Gylden has advised that it has executed its key construction contract with Interquip Construction Pty Ltd for the refurbishment of its Kirkalocka Gold Processing Plant and engineering work is proceeding on schedule.

- **Mineral Resource Estimate** - Updated Resource estimate of **5.13Mt @ 2.6g/t Au for 433,600oz contained gold released in June 2026.**

- **Permitting & Approvals** - The following key permits and approvals have been received:

  ✓ Works Approval
  ✓ Native Vegetation Clearance Approval
  ✓ Groundwater Extraction Licence
  ▪ The Mine Development and Closure Proposal remains outstanding with requests for additional information from the Department of Mines, Petroleum and Exploration being actioned

- **Pit Dewatering** – Pipework has been delivered to site. The Notification of Commencement of Operations, required prior to commencing pumping, has been submitted to the relevant authority.



Figure 2 – Western Queen South pit

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- **Mining Contractor** - Discussions continue with underground mining contractors who have expressed interest in the Project.
- **Updated Scoping Study** – Work is nearing completion with the Study now scheduled to be released during October 2026.
- **Project Financing** – Project debt providers are standing by to provide financing term sheets once they receive the updated Scoping Study.
- **Operational Readiness** – work continues on the operational readiness plan.
- **Feasibility Study & Decision to Mine** - Subject to positive results from the Updated Scoping Study and receipt of acceptable indicative financing terms, the Company will complete a Feasibility Study, which will support the Decision to Mine. The Feasibility Study is on track for completion during the December quarter.

Potential Tungsten Revenue Stream

Rumble announced a maiden tungsten Mineral Resource Estimate of **4.31Mt @ 0.31% WO_3 for 13.2kt WO_3**[4] in August 2025. The tungsten mineralisation at Western Queen occurs within a prograde skarn stage that lies closely adjacent to the gold mineralisation. Tungsten mineralisation at Western Queen remains open in all directions.

Metallurgical testwork on the scheelite material at Western Queen has confirmed it can be upgraded to a concentrate containing **48% WO_3 at a 45% recovery** via a simple and conventional gravity circuit[5].

As previously advised, a Scoping Study will be carried out on the tungsten once the gold Feasibility Study is completed.

-ENDS-

Authorisation

This announcement was approved for release by the Board of the Company.

For further information please refer to the Company's website *www.rumbleresources.com.au* or contact *info@rumbleresources.com.au*

Peter Harold
Managing Director & CEO

Peter Venn
Technical Director

Trevor Hart
Chief Financial Officer

About Rumble Resources

Rumble Resources is an Australian based exploration 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 Zinc-Lead-Silver Project has demonstrated the capabilities of the exploration team to find world class orebodies.

[4] *ASX release dated 11 August 2025 "Maiden Tungsten Resource of 13,200 tonnes of WO_3 highlights the exceptional potential of the Western Queen Project"*
[5] *ASX release dated 26 March 2026 "Excellent Metallurgical Results for Western Queen Gold and Tungsten Project"*

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Previously Reported Information

The information in this report that references previously reported exploration results, Mineral Resource estimates, Production Targets, forecast financial information and study results is extracted from the Company's ASX market announcements released on the dates noted in the body of the text where those references appear. The previous market announcements are available to view on the Company's website or on the ASX website at 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 and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company further confirms that all material assumptions underpinning the Production Target and forecast financial information disclosed in the November 2025 Scoping Study continue to apply and have not materially changed. 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.

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