



ABN 74 148 214 260

Interim Financial Report
For the Half-Year Ended 31 December 2025

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CORPORATE DIRECTORY

DIRECTORS

Geoff Jones - Chairman & Non-Executive Director

Peter Harold - Managing Director & CEO

Peter Venn - Technical Director

Matthew Banks - Non-Executive Director

Michael Smith - Non-Executive Director

COMPANY SECRETARY

Steven Wood

Trevor Hart

PRINCIPAL AND REGISTERED OFFICE

Rumble Resources Ltd

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STOCK EXCHANGE

Australian Securities Exchange Limited

152-158 St Georges Terrace,

Level 40, Central Park Perth WA 6000

STOCK EXCHANGE**STOCK EXCHANGE CODE – RTR**

Australian Securities Exchange Limited

Level 40, Central Park

152-158 St Georges Terrace

Perth WA 6000

SHARE REGISTRY

Automic Group

Level 5, 191 St Georges Terrace

Perth WA 6000

Tel: 1300 288 664

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AUDITORS

Hall Chadwick WA Audit Pty Ltd

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Subiaco WA 6008

BANKERS

Westpac Banking Corporation

Level 13, 109 St Georges Terrace

Perth WA 6000

LAWYERS

Steinepreis Paganin

Level 14 – QV/250 St Georges Terrace

Perth WA 6000

Mining Access Legal

Level 1, 1 Adelaide Terrace

East Perth WA 6004

DIRECTORS' REPORT

The Directors present their report together with the condensed consolidated financial statements of the Group comprising Rumble Resources Ltd ("Company") and its controlled entities ("Group") for the half-year ended 31 December 2025.

DIRECTORS

The names of Directors who held office during or since the end of the half-year are:

Geoff Jones	Chairman & Non-Executive Director
Peter Harold	Managing Director & CEO
Peter Venn	Technical Director
Michael Smith	Non-Executive Director
Matthew Banks	Non-Executive Director

REVIEW OF OPERATIONS

During the half-year ended **31 December 2025**, Rumble Resources Limited continued to advance its exploration and development projects in Western Australia with the aim of getting cash flow as soon as possible.

Key activities during the period focused on the **Western Queen Gold & Tungsten Project**, where the Company reported a major upgrade of the gold resources to 370,000 ounces at an average grade of 3.1 grams per tonne, the release of the maiden tungsten resource of 13,200 tonnes at an average grade of 0.31% WO₃ and the Western Queen South underground mining study. Exploration activities resumed with a 20,000 metre diamond infill and resource extension drill program that commenced in November 2025 which is ongoing. Metallurgical test work commenced on the gold mineralisation to confirm recoveries used in the mining study and on the tungsten mineralisation to determine recoveries and grade ahead of a feasibility study due to commence in Q2 2026. The Company is committed to bringing Western Queen into production during the first half of CY 2027 with a number of key milestones on track to be completed in the next half year including an ore tolling agreement for gold, all necessary permits, project financing and a Financial Investment Decision. The completion of the tungsten feasibility study could lead to an additional revenue stream from the high-grade tungsten mineral which is proximal to the gold mineralisation at Western Queen South.

The Company also continued evaluation and advancement of the **Earaheedy Zinc-Lead-Silver Project**. Additional metallurgical testwork has commenced on separating the bulk zinc/lead/silver concentrate into a high-grade zinc concentrate and silver rich lead concentrate which could significantly enhance the project economics. The plan is to complete this test work in the first half of CY2026, update the internal scoping study then commence the search for a partner for the project during the second half of CY2026.

In addition, the Company increased its ownership in the Thunderstorm gold project in the Fraser Range with the acquisition of the remaining 70% from IGO Limited and continued exploration activities across its broader tenement portfolio in Western Australia. The Company continued to assess opportunities to unlock value from its assets while maintaining a disciplined approach to capital management.

FINANCIAL RESULTS

The loss after tax for the half-year ended 31 December 2025 was \$1,726,327 (2024: loss after tax: \$3,320,386).

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

The following significant announcements were made by the Company during the reporting period:

On 23 July 2025, the Company announced a significant increase to the Mineral Resource Estimate at the Western Queen Gold Project, increasing the total gold resource to approximately 370,000 ounces at 3.1 g/t Au.

On 11 August 2025, the Company announced a maiden tungsten resource at the Western Queen Project, providing potential additional by-product revenue opportunities alongside the gold mineralisation.

DIRECTORS' REPORT

On 27 November 2025, the Company released the Western Queen South Scoping Study, outlining development parameters and economic potential for the project.

On 22 December 2025, the Company released the Western Queen Drilling and Mine Development Update, these activities reflect the Company's continued focus on advancing its key projects while progressing studies to support potential development opportunities.

In the opinion of the Directors, there were no other significant changes in the state of affairs of the Group that occurred during the half year under review.

SUBSEQUENT EVENTS

On 6 February 2026, the Company announced the completion of its acquisition of the remaining 70% interest in the Thunderstorm Gold Project from IGO Limited. Following the issue of 8,794,589 ordinary shares, Rumble Resources secured 100% ownership of the project located in the Fraser Range region of Western Australia.

No other events occurred of a material nature subsequent to the period end that require further disclosure.

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration under s307c of the *Corporations Act* 2001 for the half-year ended 31 December 2025 is included on page 5 within this financial report.

This report is signed in accordance with a resolution of the Board of Directors.



Peter Harold

Managing Director and Chief Executive Officer

Perth

Dated: 16 March 2026

AUDITORS INDEPENDENCE DECLARATION

HALL CHADWICK 

To the Board of Directors

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead audit director for the review of the financial statements of Rumble Resources Limited for the half year ended 31 December 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- any applicable code of professional conduct in relation to the review.

Yours Faithfully,



HALL CHADWICK AUDIT WA PTY LTD

CHRIS NICOLOFF CA
Director

Dated this 16th day of March 2026
Perth, Western Australia

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE
INCOME FOR THE HALF-YEAR ENDED 31 DECEMBER 2025**

	Note	31 December 2025	31 December 2024
		\$	\$
Other Income		87,712	176,635
Administration expenses		(322,031)	(279,627)
Compliance and regulatory expenses		(170,160)	(169,139)
Employee benefits expense		(760,945)	(937,390)
Impairment of exploration expenditure	2	-	(1,839,684)
Exploration expenditures		(247,347)	(23,335)
Occupancy costs		(75,631)	(50,939)
Travel and accommodation		(23,511)	(19,933)
Share based payment expense	8	(118,051)	(14,830)
Depreciation expense	2	(75,752)	(154,990)
Finance cost	2	(7,643)	(7,119)
Other expenses		(12,968)	(35)
Profit / (Loss) before income tax expense		(1,726,327)	(3,320,386)
Income tax (expense)/benefit		-	-
Profit / (Loss) for the period		(1,726,327)	(3,320,386)
Other comprehensive income		-	-
Total comprehensive profit / (loss) attributable to members of Rumble Resources		(1,726,327)	(3,320,386)
Loss Per Share			
Basic and diluted profit / (loss) per share (cents per share)	5	(0.15)	(0.41)

The accompanying notes form part of these financial statements.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	Note	31 December 2025 \$	30 June 2025 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		5,565,727	1,888,736
Trade and other receivables		140,958	46,584
Prepayments		34,250	48,989
TOTAL CURRENT ASSETS		5,740,935	1,984,309
NON-CURRENT ASSETS			
Exploration and evaluation expenditure	3	56,659,063	52,726,826
Plant and equipment		72,552	89,743
Right of use assets		222,401	274,183
TOTAL NON-CURRENT ASSETS		56,954,016	53,090,752
TOTAL ASSETS		62,694,951	55,075,061
CURRENT LIABILITIES			
Trade and other payables	4	1,940,899	1,102,360
Lease liabilities		85,457	95,611
Employee benefits		113,496	125,941
TOTAL CURRENT LIABILITIES		2,139,852	1,323,912
NON- CURRENT LIABILITIES			
Lease liabilities		152,595	191,463
TOTAL NON-CURRENT LIABILITIES		152,595	191,463
TOTAL LIABILITIES		2,292,447	1,515,375
NET ASSETS		60,402,504	53,559,686
EQUITY			
Issued capital	6	99,768,142	91,317,048
Reserves	7	454,188	449,658
Accumulated losses		(39,819,826)	(38,207,020)
TOTAL EQUITY		60,402,504	53,559,686

The accompanying notes form part of these financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

	Issued capital	Reserves	Accumulated losses	Total
	\$	\$	\$	\$
Balance at 1 July 2025	91,317,048	449,658	(38,207,020)	53,559,686
Profit / (Loss) for the period	-	-	(1,726,327)	(1,726,327)
Total comprehensive income	-	-	(1,726,327)	(1,726,327)
<i>Transactions with owner directly recorded in equity</i>				
Shares issued during the period, net of transaction costs	8,451,094	-	-	8,451,094
Share based payments	-	118,051	-	118,051
Expired options	-	(113,521)	113,521	-
Balance at 31 December 2025	99,768,142	454,188	(39,819,826)	60,402,504
Balance at 1 July 2024	83,141,916	1,321,937	(27,075,924)	57,387,929
Profit / (Loss) for the period	-	-	(3,320,386)	(3,320,386)
Total comprehensive income	-	-	(3,320,386)	(3,320,386)
<i>Transactions with owner directly recorded in equity</i>				
Shares issued during the period, net of transaction costs	7,716,657	-	-	7,716,657
Share based payments	-	14,830	-	14,830
Expired options	-	(928,645)	928,645	-
Balance at 31 December 2024	90,858,573	408,122	(29,467,665)	61,799,030

The accompanying notes form part of these financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

	31 December 2025	31 December 2024
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Net interest received	62,883	33,406
Interest paid	(1,427)	(7,119)
Payments to suppliers and employees	(1,714,796)	(2,386,945)
Exploration and evaluation expenditure	(177,824)	(97,206)
R&D grant refund and other income	24,829	5,611
Net cash provided by/ (used in) operating activities	(1,806,335)	(2,452,253)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for capitalised exploration and evaluation	(2,947,141)	(2,098,203)
Disposal/(purchase) of plant and equipment	(6,779)	261,819
Net cash provided by/ (used in) investing activities	(2,953,920)	(1,836,384)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	8,451,094	7,716,657
Payment of principal portion of lease liabilities	(13,848)	(62,327)
Net cash provided by/ (used in) financing activities	8,437,246	7,654,330
Net (decrease)/increase in cash held	3,676,991	3,365,693
Cash at beginning of financial period	1,888,736	2,312,966
Cash at end of financial period	5,565,727	5,678,659

The accompanying notes form part of these financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES

These financial statements and notes represent those of Rumble Resources Ltd and controlled entities ("Rumble" or the "Group"). Rumble is a listed public company, incorporated and domiciled in Australia.

Basis of Preparation

These interim financial statements constitute a general-purpose financial report and have been prepared in accordance with the requirements of the *Corporations Act* 2001 and Australian Accounting Standard AASB 134: Interim Financial Reporting. Compliance with AASB134 ensures compliance with IAS134: Interim Financial Reports. They do not include all of the information required for full annual financial statements and should be read in conjunction with the consolidated financial statements of the Group as at and for the year ended 30 June 2025.

These interim financial statements were approved by the Board of Directors on 16 March 2026.

The condensed consolidated financial statements have been prepared on the basis of historical cost, except for the revaluation of certain non-current assets and financial instruments. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

All monetary values are reported in Australian Dollar unless otherwise stated.

a) New, revised or amending Accounting Standards and Interpretations adopted

The Group has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Group during the financial period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Going Concern

The interim financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

For the financial half-year ended 31 December 2025, the Group incurred a net loss after tax of \$1,726,327 (31 December 2024: \$3,320,386), and a net cash outflow from operations of \$1,806,335 (31 December 2024: \$2,452,253).

The directors have prepared a cash flow forecast, which indicates that the Company will have sufficient cash after raising further capital and/or rationalising assets to meet all commitments and working capital requirements for the 12 months period from the date of signing this financial report.

Based on the cash flow forecasts and other factors referred to above, the directors are satisfied that the going concern basis of preparation is appropriate.

Should the Company be unable to raise funds or rationalise assets, there exists a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern and it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or to the amount and classification of liabilities that might result should the Company be unable to continue as a going concern and meet its debts as and when they fall due.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 2: EXPENSES

Profit before income tax includes the following specific expenses:

	31 Dec 2025	31 Dec 2024
	\$	\$
<i>Depreciation</i>		
Plant and equipment	23,970	102,509
Right-of use assets	51,782	52,481
	<u>75,752</u>	<u>154,990</u>
<i>Impairment</i>		
Exploration and evaluation expenditure	<u>-</u>	<u>1,839,684</u>
<i>Finance Costs</i>		
Interest charges on premium funding	1,427	-
Interest and finance charges paid/payable on lease liabilities	6,216	7,119
	<u>7,643</u>	<u>7,119</u>
<i>Leases</i>		
Variable lease payments	<u>51,782</u>	<u>53,733</u>

NOTE 3: EXPLORATION AND EVALUATION EXPENDITURE

	31 Dec 2025	30 June 2025
	\$	\$
Exploration expenditure capitalised		
Exploration and evaluation phase	<u>56,659,063</u>	<u>52,726,826</u>
A reconciliation of the carrying amount of exploration and evaluation expenditure is set out below:		
Carrying amount at the beginning of the period	52,726,826	56,818,655
Costs capitalised during the period	3,932,237	4,831,524
Costs impaired during the period	-	(8,923,353)
Carrying amount at the end of the period	<u>56,659,063</u>	<u>52,726,826</u>

The value of the Group's interest in exploration expenditure is dependent upon:

- the continuance of the Group's rights to tenure of the areas of interest;
- the results of future exploration; and
- the recoupment of costs through successful development and exploitation of the areas of interest, or alternatively, by their sale.

NOTE 4: TRADE AND OTHER PAYABLES

	31 Dec 2025	30 June 2025
	\$	\$
Current		
Trade creditors ⁽¹⁾	1,771,908	798,568
Accrued expenses and other payables	168,991	303,792
	<u>1,940,899</u>	<u>1,102,360</u>

(1) Trade creditors are expected to be paid on 30-day terms.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 5: EARNINGS PER SHARE	31 Dec 2025	31 Dec 2024
	Cents per share	Cents per share
Basic and diluted profit/(loss) per share	(0.15)	(0.41)

The profit /(loss) and weighted average number of ordinary shares used in this calculation of basic/diluted loss per share are as follows:

	\$	\$
Profit / (Loss) for the period	(1,726,327)	(3,320,386)
	Number	Number
Weighted average number of ordinary shares for the purposes of basic/diluted loss per share	1,134,313,710	808,504,674

As the Group is in a loss position, the options outstanding at 31 December 2025 have no dilutive effect on the earnings per share calculation.

NOTE 6: ISSUED CAPITAL

	31 Dec 2025	31 Dec 2025	30 Jun 2025	30 Jun 2025
	Number	\$	Number	\$
Ordinary shares fully paid of no-par value	1,318,143,742	99,768,142	950,900,170	91,317,048

Reconciliation of movements in issued capital:

	Number of Shares	\$
Opening Balance – 1 July 2024	756,437,646	83,141,916
Shares issue to Bain Resources Holding (BGR)- July 2024	25,000,000	1,000,000
Issue of Placement shares -1 November 2024 -LR7.1	54,203,614	2,439,163
Issue of Placement shares -1 November 2024 -LR7.1a	67,407,491	3,033,337
Issued of Placement shares -1 November 2024 Bain Associates	35,833,339	1,612,500
Shares issued to Topdrill Pty Ltd – equity arrangement	12,018,080	458,475
Capital Raising cost	-	(368,343)
Closing Balance – 30 June 2025	950,900,170	91,317,048
Issue of Placement shares -9 September 2025 -LR7.1	200,000,000	5,000,000
Issue of Placement shares -9 September 2025 -LR7.1	31,164,875	779,122
Entitlement Issue – 1 October 2025	128,078,697	3,201,967
Loan Funded Shares ⁽¹⁾	8,000,000	-
Capital Raising cost	-	(529,995)
Closing Balance – 31 December 2025	1,318,143,742	99,768,142

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 6: ISSUED CAPITAL (CONT)

- During the period the Company issued 8,000,000 ordinary shares under the employee share loan plan. The issue price was determined using the 5-day VWAP prior to the grant date. The shares are subject to service vesting conditions of three years.

NOTE 7: RESERVES

	31 Dec 2025	30 Jun 2025
	\$	\$
Option reserves	420,396	442,038
Performance rights reserve	31,255	7,620
Loan Funded Shares	2,537	-
	454,188	449,658

	Number	Weighted Average Exercise Price (\$)
Share Options on issue at 31 December 2025		
A summary of the movements of all unlisted options granted is as follows:		
Options outstanding as at 1 July 2024	12,000,000	0.20
Exercised during the year	(4,000,000)	-
Options outstanding as at 30 June 2025	8,000,000	0.20
Issued during the period	10,000,000	
Expired during the period	(5,750,000)	-
Options outstanding as at 31 December 2025	12,250,000	0.21

At 31 December 2025, the Group has the following share options on issue:

- 1,500,000 unlisted options with \$0.20 exercise price expiring on or before 13 December 2028
- 750,000 unlisted options exercisable at \$0.58 expiring on or before 9 February 2026
- On 22 December 2025 the Company issued 5,000,000 unlisted options exercisable at \$0.058 per share, expiring on or before 22 December 2028. The following vesting conditions apply; 50% of options will vest 12 months after issue date with the remaining 50% vesting 24 months after date of issue.
- On 22 December 2025 the Company issued 5,000,000 unlisted options exercisable at \$0.077 per share, expiring on or before 22 December 2028. The following vesting conditions apply; 50% of options will vest 12 months after issue date with the remaining 50% vesting 24 months after date of issue.

The employee options were valued using a Black Scholes model. The inputs have been detailed below:

Input	ESOP Options ⁽³⁾	ESOP Options ⁽⁴⁾
Number of Options	5,000,000	5,000,000
Underlying share price	0.040	0.040
Exercise price	0.058	0.077
Expected volatility	100%	100%
Expiry date (years)	3	3
Expected dividends	-	-
Risk free rate	4.05%	4.05%
Fair value per option	\$0.0226	\$0.0203
Total fair value of the options	\$112,946	\$101,444

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 7: RESERVES (CONT)

Performance Rights on issue at 31 December 2025

A summary of the movements of all performance rights options issued is as follows:

	Number
Performance rights outstanding as at 1 July 2024	-
Exercised during the year	10,000,000
Performance rights outstanding as at 30 June 2025	10,000,000
Movement during the period	-
Performance rights outstanding as at 31 December 2025	10,000,000

At 31 December 2025, the Group has the following share performance rights on issue:

10,000,000 performance rights to Mr Peter Harold as part of Mr Harold's Managing Director remuneration package. The performance rights vest subject to the achievement of service and performance conditions set out in the table below.

The fair value of performance rights is measured at grant date and recognised over the vesting period. For non-market performance conditions, the fair value incorporates management's assessment of the probability of the performance hurdles being achieved.

The following vesting conditions apply:

Number of Performance Rights	Vesting Conditions
1,000,000	The 30-Day VWAP exceeding \$0.25
1,000,000	The 30-Day VWAP exceeding \$0.50
1,000,000	The 30-Day VWAP exceeding \$0.75
2,000,000	The announcement by Company of a Mineral Resource estimate in accordance with the JORC Code of greater than 200M<t at a grade of greater than 3% Zn+Pb
1,000,000	The announcement by the Company of a Positive BFS
2,000,000	The Board making a final investment decision
2,000,000	The first shipment of concentrate from the Earraheedy Project

Input	Trinomial method			Probability adjusted intrinsic value			
Number of Performance rights	1,000,000	1,000,000	1,000,000	2,000,000	1,000,000	2,000,000	2,000,000
Underlying share price	0.05	0.05	0.05	0.05	0.05	0.05	0.05
Exercise price	-	-	-	-	-	-	-
Expected volatility	84.7%	84.7%	84.7%	100%	100%	100%	100%
Expiry date (years)	5	5	5	5	5	5	5
Expected dividends	-	-	-	-	-	-	-
Risk free rate	3.75%	3.75%	3.75%	4.23%	4.23%	4.23%	4.23%
Fair value per performance rights	\$0.0359	\$0.0275	\$0.0225	\$0.0500	\$0.0500	\$0.0500	\$0.0500
Probability of vesting	N/A	N/A	N/A	75%	50%	25%	25%
Total fair value of the Performance rights	\$35.863	\$27.486	\$22.482	\$75.000	\$25.000	\$25.000	\$25.000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 7: RESERVES (CONT)**Employee loan shares on issue at 31 December 2025**

A summary of the movements of all Employee loan share on issued is as follows:

	Number
Employee loan share outstanding as at 1 July 2025	-
Shares issued during the period	8,000,000
Employee loan shares outstanding as at 31 December 2025	8,000,000

At 31 December 2025, the Group has the following Employee loan shares on issue:

During the period the Company issued 8,000,000 ordinary shares under the employee share loan plan. The issue price was determined using the 5-day VWAP prior to the grant date. The shares are subject to service vesting conditions of three years.

NOTE 8: SHARE BASED PAYMENTS

Share based payments during the half year ended 31 December 2025 are summarised below.

	31 Dec 2025	31 Dec 2024
	\$	\$
Expense arising from Non-Executive director options on issue at 1 July 2024	-	5,665
Expense arising from Employee options on issue at 1 July 2024	-	9,165
Expense arising from Employee options on issue at 1 July 2025	87,914	-
Performance rights on issue at 1 July 2025	23,635	-
Options issued during the period	3,965	-
Loan Funded Shares	2,537	-
Share Based Payment Expense	118,051	14,830

NOTE 9: OPERATING SEGMENTS

The Group has identified its operating segments based on the internal reports that are reviewed and used by the board of directors (chief operating decision makers) in assessing performance and determining the allocation of resources. The Group has one operating segment being mineral exploration in Australia.

NOTE 10: COMMITMENTS**Exploration expenditure commitments**

In order to maintain current rights of tenure to exploration tenements, the Group is required to meet the minimum expenditure requirements specified by the relevant authorities. These obligations are subject to renegotiation when application for a mining lease is made and at other times. These obligations are not provided for in the financial report.

	31 Dec 2025	30 Jun 2025
	\$	\$
Not longer than 12 months	1,999,196	2,272,710
Between 12 months and 5 years	2,392,193	3,062,930
Longer than 5 years	234,945	295,238
	4,626,334	5,630,878

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**NOTE 10: COMMITMENTS (CONT)**

If the Group decides to relinquish certain leases and/or does not meet these obligations, assets recognised in the Statement of Financial Position may require review to determine the appropriateness of carrying values. The sale transfer or farm-out of exploration rights to third parties will reduce or extinguish these obligations. The ultimate recoupment of costs carried forward for exploration and evaluation is dependent on the successful development and commercial exploitation or sale of the respective mining areas.

NOTE 11: CONTINGENT LIABILITIES

Under the terms of the Earraheedy Zinc project option agreement in respect of tenement E69/3464, following completion of a bankable feasibility study and decision to mine, the vendor of the project can either elect to contribute to the ongoing project development or dilute to a 1.5% net smelter royalty ("NSR").

Under the terms of the Munarra Gully project option agreement in respect of tenement E51/1677, following completion of a bankable feasibility study and decision to mine, the vendors of the project can elect to contribute to the ongoing project development or to convert its remaining interest in to a 1.5% NSR resulting in Rumble holding a 100% legal and beneficial interest in the project.

Under the terms of the Western Queen Gold Project Acquisition, Rumble granted Ramelius a last right of refusal to provide any gold processing and associated haulage services that relate to activities on the Western Queen Project.

There are existing Royalty payable to Elemental Altus Royalties Corp over the Western Queen Gold Project as follows:

- A\$20/oz, with respect to gold recovered from the Underground Resource Area, whether by open pit or underground mining methods; or
- A\$8/oz, with respect to gold recovered from open pit mining methods from any of the Tenements other than the Extended Resource Area; or
- A\$6/oz, with respect to gold recovered from underground mining methods from any of the Tenements other than the Extended Resource Area; and
- 2% of the Spot Price, with respect to all Metals or Minerals (other than gold) recovered from any of the Tenements, whether by open pit or underground mining methods.

There are existing Royalty agreement payable to Hammerhead Exploration Pty Ltd in relation the acquisition of the tenement E69/3815. Where by the royalty payable is equal to 1.0% multiplied by the Net Smelter Return on any minerals or metallic product extracted or recovered from the tenement which is sold or disposed of.

As completed on the 6 February 2026, under the Thunderstorm Gold Project Acquisition, Rumble granted IGO Limited a 1.05% Net smelter Return royalty in respect of mineral products produced, sold or removed or otherwise disposed within the following tenement; E28/2528, E28/2595 and E28/2529.

There were no other contingent liabilities as at 31 December 2025, or since that date and the date of this report

NOTE 12: SUBSEQUENT EVENTS

On 6 February 2026, the Company announced the completion of its acquisition of the remaining 70% interest in the Thunderstorm Gold Project from IGO Limited. Following the issue of 8,794,589 ordinary shares, Rumble Resources secured 100% ownership of the project located in the Fraser Range region of Western Australia.

No other events occurred of a material nature subsequent to the period end that require further disclosure.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 13: CONTROLLED ENTITIES

ENTITY NAME	ENTITY TYPE	Trustee, partner, or participant in joint venture	COUNTRY OF INCORPORATION	INTEREST	TAX RESIDENCY
Warda Warra Pty Ltd	Body Corporate	n/a	Australia	100%	Australia
Squall Resources Pty Ltd	Body Corporate	n/a	Australia	100%	Australia
Kalitan Resources Pty Ltd	Body Corporate	n/a	Australia	100%	Australia
Earaheedy Pty Ltd	Body Corporate	n/a	Australia	100%	Australia
Rumble Lamil Pty Ltd	Body Corporate	n/a	Australia	100%	Australia
Western Queen Pty Ltd	Body Corporate	n/a	Australia	100%	Australia

DIRECTORS DECLARATION

The Directors of the Group declare that:

1. The financial statements and notes, as set out on pages 6 to 17 are in accordance with the *Corporations Act 2001* and:
 - (a) comply with Accounting Standard AASB 134: Interim Financial Reporting; and
 - (b) give a true and fair view of the Group's financial position as at 31 December 2025 and its performance for the interim period ended on that date.
2. the Chief Executive Officer and Chief Financial Officer have each declared that:
 - a. the financial records of the Consolidated Entity's for the financial year have been properly maintained in accordance with section 286 of the *Corporations Act 2001*;
 - b. the financial statements and notes for the financial year comply with the Accounting Standards; and
 - c. the financial statements and notes for the financial year give a true and fair view;
3. In the Directors' opinion there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Peter Harold

Managing Director and Chief Executive Officer

PERTH

Dated this 16 March 2026

INDEPENDENT AUDITOR'S REVIEW REPORT



INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF RUMBLE RESOURCES LIMITED

Conclusion

We have reviewed the accompanying half-year financial report of Rumble Resources Limited ("the Company") and Controlled Entities ("the Consolidated Entity") which comprises the condensed consolidated statement of financial position as at 31 December 2025, the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half-year ended on that date, a summary of material accounting policies and other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the Consolidated Entity does not comply with the *Corporations Act 2001* including:

- a. Giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2025 and of its performance for the half-year ended on that date; and
- b. Complying with Accounting Standard AASB 134: *Interim Financial Reporting* and *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the half-year financial report, which indicates that the Consolidated Entity incurred a net loss of \$1,726,327 during the half year ended 31 December 2025. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1 indicate a material uncertainty exists that may cast significant doubt on the Consolidated Entity's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Responsibility of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2025 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



HALL CHADWICK AUDIT WA PTY LTD



CHRIS NICOLOFF CA
Director

Dated this 16th day of March 2026
Perth, Western Australia