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Interim Financial Report
For the Half-Year Ended 31 December 2023

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CORPORATE DIRECTORY

DIRECTORS

Peter Harold - Managing Director – appointed 12 February 2024

Peter Venn – (Non-executive Director up to 29 September 2023. Appointed Interim Managing Director from 29 September 2023 to 12 February 2024. From 12 February 2024 appointed Technical Director)

Shane Sikora – Managing Director – resigned 29 September 2023

Matthew Banks – Non-Executive Director

Michael Smith – Non-Executive Director

Geoff Jones – Non-Executive Director

COMPANY SECRETARY

Steven Wood

Trevor Hart – appointed 16 January 2024

PRINCIPAL AND REGISTERED OFFICE

Rumble Resources Ltd

Level 1, 16 Ord Street, West Perth WA 6005

Tel: 08 6555 3980 Fax: 08 6555 3981

Email: info@rumbleresources.com.au

Web: www.rumbleresources.com.au

STOCK EXCHANGE

Australian Securities Exchange Limited

152-158 St Georges Terrace,

Level 40, Central Park Perth WA 6000

STOCK EXCHANGE CODE

RTR

SHARE REGISTRY

Automic Group

Level 5, 191 St Georges Terrace, Perth WA 6000

Tel: 1300 288 664

www.automicgroup.com.au

AUDITORS

Hall Chadwick WA Audit Pty Ltd

283 Rokeby Road, Subiaco WA 6008

LAWYERS

Hamilton Locke

Level 48, 152-158 St Georges Terrace

Perth WA 6000

BANKERS

Westpac Banking Corporation

Level 13, 109 St Georges Terrace

Perth WA 6000

DIRECTORS' REPORT

The Directors present their report together with the condensed consolidated financial statements of the Group comprising of Rumble Resources Ltd ("Company") and its controlled entities ("Group") for the half-year ended 31 December 2023.

DIRECTORS

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

Peter Harold	Managing Director (appointed 12 February 2024)
Peter Venn	Non-Executive Director (up 29 September 2023) Interim Managing Director (appointed 29 September 2023, up to 12 February 2024) Technical Director (from 12 February 2024)
Shane Sikora	Managing Director (resigned 29 September 2023)
Michael Smith	Non-Executive Director
Matthew Banks	Non-Executive Director
Geoff Jones	Non-Executive Director

REVIEW OF OPERATIONS

The Group's principal activity during the period was the continued exploration of the Company's mineral exploration projects in Western Australia with the main focus being on rapidly advancing the large-scale Zn-Pb-Ag-Cu discovery at Earaaheedy. This included the discovery of the Mato Prospect, pilot beneficiation trials (including dense media separation [DMS] and sensor ore sorting) programs, further detailed mineralogy and flotation optimisation testing and the development of an initial process flowsheet for the zinc sulphide dominant ores.

The Company and its joint venture partners also completed drill programs and other exploration activities elsewhere across its portfolio in Western Australia, whilst the Company also continued with its strategy of commercialising non-core assets.

FINANCIAL RESULTS

The loss after tax for the half-year ended 31 December 2023 was \$2,063,945 (2022: loss after tax: \$1,982,125).

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

On 14 August 2023 the Company announced a capital raising of \$8.10 million to be completed via the issue of 60,000,012 shares at \$0.135 per share, with a further \$520,000 subsequently raised through the Company's Share Purchase Plan which completed on 5 October 2023.

On 15 September the Company announced changes to the Board of Directors advising that Mr Shane Sikora had stepped down as Managing Director as part of a planned Managing Director transition. Mr Peter Venn, non-executive director was appointed as an Interim Managing Director.

On 5 October 2023 the Company announced a potential new high grade discovery at the named Mato Prospect within 100% RTR owned E69/3787.

On 24 October 2023 the Company announced that it had entered into an agreement with Blaze Metals Ltd (ASX:BLZ) to acquire four tenements in the Earaaheedy Basin, with consideration to be 2,291,047 shares in Rumble Resources being valued at \$250,000. This provided an opportunity for the discovery of additional mineralisation adjacent Mato Prospect, substantially enhancing the Company's exploration footprint.

On 25 October 2023 the Company announced the appointment of Mr Peter Harold as Managing Director and Chief Executive Officer, with a planned commencement date of 12 February 2024.

On 31 October 2023 the Company announced a number of new high grade Zn-Pb sulphide intersection at the Mato Prospect with the potential to add significant new resources to the existing inferred Mineral Resource Estimate. The Mato discovery has the hallmarks of a large mineralising system which potentially could enhance the economics and lends further support to Earaaheedy developing into a world class base metal camp.

On 14 November 2023 the Company announced a program of metallurgical diamond and discovery RC drilling on E69/3464 and E69/3787 following heritage clearances.

DIRECTORS' REPORT

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS (continued)

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 12 February 2024 the Company announced the commencement of Mr. Peter Harold as Managing Director and Chief Executive Officer. The Company thanked Mr Peter Venn for his contribution while acting as Interim Managing Director.

On 13 March 2024 the Company announced that it had completed the acquisition of four exploration licences in the Earahedy Project area, approximately 120km north of Wiluna, Western Australia, as announced by the Company on 24 October 2023.

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 2023 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: 14 March 2024

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 2023, 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 WA AUDIT PTY LTD



D M BELL CA
Director

Dated this 14th day of March 2024
Perth, Western Australia

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE
INCOME FOR THE HALF-YEAR ENDED 31 DECEMBER 2023**

	Note	31 December 2023 \$	31 December 2022 \$
Other Income	2	137,195	392,321
Administration expenses		(187,526)	(248,553)
Compliance and regulatory expenses		(276,309)	(248,797)
Employee benefits expense		(1,234,439)	(1,243,973)
Gain/ (Loss) on revaluation of shares in listed companies		(35,397)	(15,834)
Impairment of exploration expenditure	4	(40,363)	(2,929)
Exploration expenditures		(137,839)	(92,025)
Occupancy costs		(33,492)	(29,828)
Travel and accommodation		(10,269)	(93,365)
Share based payment expense	9	(129,055)	(247,986)
Depreciation expense		(107,270)	(102,556)
Other expenses		(9,181)	(48,600)
Profit / (Loss) before income tax expense		(2,063,945)	(1,982,125)
Income tax (expense)/benefit		-	-
Profit / (Loss) for the period		(2,063,945)	(1,982,125)
Other comprehensive income		-	-
Total comprehensive profit / (loss) attributable to members of Rumble Resources		(2,063,945)	(1,982,125)
Loss Per Share			
Basic and diluted profit / (loss) per share (cents per share)	6	(0.316)	(0.32)

The accompanying notes form part of these financial statements.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

	Note	31 December 2023 \$	30 June 2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		3,331,024	4,179,410
Trade and other receivables		419,064	151,634
Other financial assets		187,878	223,275
Inventory – diesel		131,374	-
		<u>4,069,340</u>	<u>4,554,319</u>
Assets held for sale	3	6,837,793	-
TOTAL CURRENT ASSETS		10,907,133	4,554,319
NON-CURRENT ASSETS			
Exploration and evaluation expenditure	4	48,017,199	49,058,901
Plant and equipment		350,184	386,781
Right of use assets		55,634	97,605
TOTAL NON-CURRENT ASSETS		48,423,017	49,543,287
TOTAL ASSETS		59,330,150	54,097,606
CURRENT LIABILITIES			
Trade and other payables	5	2,258,296	2,818,852
Lease liabilities		58,145	80,543
Provisions		139,927	334,571
TOTAL CURRENT LIABILITIES		2,456,368	3,233,966
NON- CURRENT LIABILITIES			
Lease liabilities		-	20,647
Employee benefits		-	69,552
TOTAL NON-CURRENT LIABILITIES		-	90,199
TOTAL LIABILITIES		2,456,368	3,324,165
NET ASSETS		56,873,782	50,773,441
EQUITY			
Issued capital	7	80,953,016	72,917,785
Reserves	8	1,310,011	1,180,956
Accumulated losses		(25,389,245)	(23,325,300)
TOTAL EQUITY		56,873,782	50,773,441

The accompanying notes form part of these financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023**

	Issued capital	Reserves	Accumulated losses	Total
	\$	\$	\$	\$
Balance at 1 July 2023	72,917,785	1,180,956	(23,325,300)	50,773,441
Profit / (Loss) for the period	-	-	(2,063,945)	(2,063,945)
Total comprehensive income	-	-	(2,063,945)	(2,063,945)
<i>Transactions with owner directly recorded in equity</i>				
Shares issued during the period, net of transaction costs	8,035,231	-	-	8,035,231
Share based payments	-	129,055	-	129,055
Balance at 31 December 2023	80,953,016	1,310,011	(25,389,245)	56,873,782
Balance at 1 July 2022	72,018,389	3,675,689	(21,187,913)	54,506,165
Profit / (Loss) for the period	-	-	(1,982,125)	(1,982,125)
Total comprehensive income	-	-	(1,982,125)	(1,982,125)
<i>Transactions with owner directly recorded in equity</i>				
Shares issued during the period, net of transaction costs	904,701	-	-	904,701
Share based payments	-	247,986	-	247,986
Balance at 31 December 2022	72,923,090	3,923,675	(23,170,038)	53,676,727

The accompanying notes form part of these financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

	31 December 2023	31 December 2022
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Net interest received	57,757	38,032
Payments to suppliers and employees	(2,974,011)	(3,367,220)
Exploration and evaluation expenditure	(137,839)	(92,025)
R&D grant refund and other income	78,211	101,659
Net cash provided by/ (used in) operating activities	(2,975,882)	(3,319,554)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for capitalised exploration and evaluation	(5,836,454)	(6,160,094)
Purchase of plant and equipment	(28,702)	-
Dividends received	1,227	1,987
Net cash provided by/ (used in) investing activities	(5,863,929)	(6,158,107)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	8,035,231	904,701
Payment of principal portion of lease liabilities	(43,806)	(40,232)
Net cash provided by/ (used in) financing activities	7,991,425	864,469
Net (decrease)/increase in cash held	(848,386)	(8,613,192)
Cash at beginning of financial period	4,179,410	17,907,917
Cash at end of financial period	3,331,024	9,294,725

The accompanying notes form part of these financial statements.

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023**

NOTE 1: STATEMENT OF SIGNIFICANT 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 2023.

These interim financial statements were approved by the Board of Directors on 14 March 2024.

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 2023, the Group incurred a net loss after tax of \$2,063,945 (31 December 2022: \$1,982,125), and a net cash outflow from operations of \$2,975,882 (31 December 2022: \$3,319,554).

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 CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023**

NOTE 2: OTHER INCOME	31 Dec 2023	31 Dec 2022
	\$	\$
Net interest received	57,757	38,677
Dividends received	1,227	1,985
Government grants	26,295	-
Fuel Tax Credits received	48,951	101,659
Other revenue	2,964	250,000
	137,195	392,321

NOTE 3: ASSETS HELD FOR SALE	31 Dec 2023
	\$
Western Queen Project	6,837,793
	6,837,793

As at 31 December 2023 the Company had \$6,837,793 in assets held for sale (June 2023: nil). These assets relate to tenements held under the Western Queen project.

NOTE 4: EXPLORATION AND EVALUATION EXPENDITURE	31 Dec 2023	30 June 2023
	\$	\$
Exploration expenditure capitalised		
- Exploration and evaluation phase	48,017,199	49,058,901
A reconciliation of the carrying amount of exploration and evaluation expenditure is set out below:		
Carrying amount at the beginning of the period	49,058,901	38,811,104
- Costs capitalised during the period, net of refunds	5,836,454	10,338,148
- Costs impaired during the period	(40,363)	(90,351)
- Reclassified to assets held for sale	(6,837,793)	-
Carrying amount at the end of the period	48,017,199	49,058,901

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 5: TRADE AND OTHER PAYABLES	31 Dec 2023	30 June 2023
	\$	\$
Current		
Trade creditors ⁽¹⁾	1,709,158	1,599,551
Accrued expenses and other payables	549,138	1,219,301
	2,258,296	2,818,852

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

31 Dec 2023 31 Dec 2022

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023**

NOTE 6: EARNINGS PER SHARE

	Cents per share	Cents per share
Basic and diluted profit/(loss) per share	(0.316)	(0.32)

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	(2,063,945)	(1,982,125)
	Number	Number
Weighted average number of ordinary shares for the purposes of basic/diluted loss per share	653,209,261	622,688,695

As the Group is in a loss position, the options outstanding at 31 December 2023 have no dilutive effect on the earnings per share calculation.

NOTE 7: ISSUED CAPITAL

	31 Dec 2023 Number	31 Dec 2023 \$	30 Jun 2023 Number	30 Jun 2023 \$
Ordinary shares fully paid of no-par value	700,601,197	80,953,016	626,749,363	72,917,785

Reconciliation of movements in issued capital:	Number of Shares	\$
Opening Balance – 1 July 2022	621,422,655	72,018,389
Shares issued to AIC Mines upon Stage 1 Completion of EarnIn JV - 26 August 2022	962,094	250,000
Shares issued in relation to exercise of options - 25 November 2022	2,550,800	382,620
Shares issued in relation to exercise of options - 19 December 2022	1,472,547	220,892
Shares issued in relation to exercise of options - 31 December 2022	341,267	51,190
Less: transaction costs	-	(5,306)
Closing Balance – 30 June 2023	626,749,363	72,917,785

Shares issued in relation to exercise of options – 26 July 2023	10,000,000	-
Share placement issue – 18 August 2023	54,618,531	7,373,502
Share placement Issue – 23 September 2023	2,962,963	400,000
Shares issued in relation to Share Purchase Plan – 5 October 2023	3,851,822	519,996
Directors participation in share placement – 13 December 2023	2,418,518	326,500
Less: transaction costs	-	(589,767)
Closing Balance – 31 December 2023	700,601,197	80,953,016

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023**

NOTE 8: RESERVES	31 Dec 2023	30 Jun 2023
	\$	\$
Share based payments reserve	1,310,011	1,180,956
	1,310,011	1,180,956

	Number	Weighted Average Exercise Price (\$)
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A summary of the movements of all unlisted options granted is as follows:

Options outstanding as at 1 July 2022	23,574,489	0.15
Granted during Period	6,500,000	-
Exercised during the year	(4,364,614)	-
Expired during the year	(5,209,875)	-
Options outstanding as at 30 June 2023	20,500,000	0.15
Granted during the period ⁽¹⁾	1,500,000	0.20
Exercised during the period	(10,000,000)	-
Expired during the period	-	-
Lapsed during the period	-	-
Options outstanding as at 31 December 2023	12,000,000	0.20

(1) 1.5 million options issued during the 2023 half year period had a total fair value of \$73,554 which was recognised as a share-based payment expense in the consolidated statement of profit or loss and other comprehensive income.

Share Options on issue at 31 December 2023

At 31 December 2023, the Group has the following share options on issue:

- 4,000,000 unlisted options exercisable at \$0.58 expiring on or before 30 September 2024; and
- 750,000 unlisted options exercisable at \$0.58 expiring on or before 13 December 2025;
- 5,000,000 unlisted options with zero exercise price expiring on or before 13 December 2025, subject to vesting conditions.
- 750,000 unlisted options exercisable at \$0.58 expiring on or before 9 February 2026;
- 1,500,000 unlisted options with \$0.20 exercise price expiring on or before 13 December 2028,

NOTE 9: SHARE BASED PAYMENTS

Share based payments during the half year ended 31 December 2023 are summarised below.

	31 Dec 2023	31 Dec 2022
	\$	\$
Expense arising from incentive options issued to Managing Director – 13 December 2023 (i)	73,554	-
Expense arising from Director options on issue as at 1 July 2023	-	19,778
Expense arising from Non-Executive director options on issue at 1 July 2023	10,200	89,600
Expense arising from Employee options on issue at 1 July 2023	45,301	138,608
Share Based Payment Expense	129,055	247,986

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023**

NOTE 9: SHARE BASED PAYMENTS (CONTINUED)

- (i) During the period, the Company issued Mr Peter Venn 1,500,000 unlisted options at an exercise price of \$0.20 per share, expiring 13 December 2028. The issue was in line with Mr Venn's remuneration as Interim Managing Director and approval by shareholders on 23 November 2023.

The 1,500,000 options are not subject to any vesting period. A share-based payment expense of \$73,554 has been recognised for period ended 31 December 2023 in relation to the director incentive options. The options were valued using a Black Scholes model. The inputs have been detailed below:

Input	ESOP Options
Number of Options	1,500,000
Underlying share price	0.078
Exercise price	0.200
Expected volatility	100.00%
Expiry date (years)	5.00
Expected dividends	-
Risk free rate	3.81%
Total fair value of the options	\$73,554

NOTE 10: 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 mined exploration in Australia.

NOTE 11: 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 2023	30 Jun 2023
	\$	\$
Not longer than 12 months	1,897,500	2,341,687
Between 12 months and 5 years	2,956,497	4,095,092
Longer than 5 years	541,733	529,503
	5,395,730	6,966,282

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.

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023**

NOTE 12: CONTINGENT LIABILITIES

Under the terms of the Earahedy 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 (Zenith Minerals) 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% NSR resulting in Rumble holding a 100% legal and beneficial interest in the project.

Under the terms of the Western Queen Gold project option agreement 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. The Western Queen Gold Project has an existing royalty, being a production royalty of \$20/oz on existing resources, \$8/oz on new open pit resources and \$6/oz on new underground resources. This royalty was acquired by Elemental Royalties Corp. (TSX-V: ELE, OTCQX: ELEM) on 23 November 2020.

There were no other contingent liabilities as at 31 December 2023, or since that date and the date of this report.

NOTE 13: SUBSEQUENT EVENTS

On 12 February 2024 the Company announced the commencement of Mr. Peter Harold as Managing Director and Chief Executive Officer. The Company thanked Mr Peter Venn for his contribution while acting as Interim Managing Director.

On 13 March 2024 the Company announced that it had completed the acquisition of four exploration licences in the Earahedy Project area, approximately 120km north of Wiluna, Western Australia, as announced by the Company on 24 October 2023.

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

DIRECTORS' DECLARATION

The Directors of the Group declare that:

1. The financial statements and notes, as set out on pages 6 to 15 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 2023 and its performance for the interim period ended on that date.
2. 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 14 March 2024

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 2023, 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 significant 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 2023 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 \$2,063,945 during the half year ended 31 December 2023. 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 2023 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 WA AUDIT PTY LTD



D M BELL CA
Director

Dated this 14th day of March 2024
Perth, Western Australia