

Rimfire Pacific Mining NL

12:57 15 Feb 2018

Rimfire Pacific Mining expands gold and copper signature at Fifield project

Rimfire Pacific Mining NL's (ASX:RIM) earn-in partner, Canadian producer New Gold Inc (TSE:NGD), has extended gold and copper prospectivity at the Fifield project in central New South Wales.

A phase II aircore drilling program managed by New Gold has confirmed robust gold prospects at Steeton and extending to the new Pluto area.

Results support an anomalous gold zone extending for circa 3 kilometres beyond the Transit prospect while a gold anomaly at the Fortuna-Quartzite Hill prospect was also confirmed.

READ: Rimfire Pacific Mining awaits golds, copper assays from scaled up drilling at Fifield

John Kaminsky, chief executive officer, said: "The broad-scale systematic geochemical sampling programs have produced some very encouraging results.

"These provide further confirmation of the highly prospective nature of the Fifield project area to yield new gold discoveries.

"The Steeton area gold prospectivity has been greatly extended to the northeast to the newly added Pluto prospect, and now provides additional targeting opportunities.

"It was very pleasing to see this coincident gold and copper anomaly in close association with favourable geology and anomalous multi-element geochemistry emerge on such a large scale.

"The Transit trend continues to provide positive results for additional discovery outcomes."

Program substantially increased

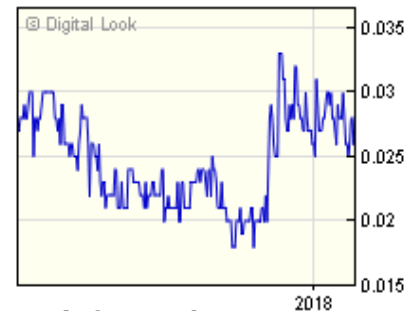
There were 343 holes of aircore reconnaissance drilling completed in phase II for 8,290 metres.

This program was substantially increased in scale and intensity during its deployment, to more than double the original design size using two rigs.

Price: A\$0.028

Market Cap: A\$26.42M

1 Year Share Price Graph



Share Information

Code: RIM

Listing: ASX

52 week High Low
0.037p 0.017p

Sector: Mining

Website: www.rimfire.com.au

Company Synopsis:

Rimfire Pacific Mining NL (ASX:RIM) is listed on the Australian Securities Exchange.

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The Fifiel project is within the prolific Lachlan Transverse Zone.

Combined phase I and phase II aircore programs have covered a circa 150 square kilometre area at nominal 250 x 250 metre hole spacing.

The primary objective was to better define mineralisation potential and improve geological understanding in selected areas of the Fifiel project area.

Large gold and copper anomaly identified

At Steeton, a promising northeast trending zone of anomalous gold and copper circa 4 kilometres by 1 kilometre in size has been identified.

Geologic logging has identified an associated altered porphyry.

Rimfire's goal at Steeton-Pluto is to discover a gold-copper porphyry system, similar to the North Parkes style of deposit 70 kilometres to the east, also hosted in Ordovician age geology.

Planning next stage of work

Kaminsky added: "The aircore work builds on the important gold and copper intersections of the reverse circulation drilling in September 2017.

"We look forward to planning the next stage of follow-up work on these significant gold anomalies in the Fifiel project area, which continues to strengthen in its overall credentials."

It is anticipated that the aircore drilling, combined with supplemental field reconnaissance work, will generate significant insights for new target positions at Fifiel, particularly east and north of the Sorpresa gold and silver resource.

This will include the use of other important data sets, such as geophysics, to provide the next range of discovery targets to be drilled in 2018.

Examining cobalt potential

Rimfire is also examining cobalt potential within its tenements.

New Gold is a multi-billion dollar capped company and gold producer, which is familiar with the region as it operates the Peak mine at Cobar.

The Canadian company has committed to spending \$2 million during the first 12-month earn-in period to 21 March 2018.

It may choose to spend up to \$12 million within five years to earn up to a 70% interest.

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