

3rd July 2018

ASX Release

Fieldwork in the Southern Project Area Highlights Gold Potential **Targeted Discovery Program Ready to Deploy at Fifield NSW**

Rimfire Pacific Mining NL
ABN 59 006 911 744

Corporate Details:

ASX Code: RIM

Issued capital:

943,477,555 FPO

2,300,000 Unlisted Options

Cash Status (31-03-2018):

\$1.482m

Mineral Focus:

Gold, Silver, Copper, Cobalt,
Platinum

Established Resource:

Sorpresa

125k oz Au, 7.9m oz Ag

(inferred and indicated)

Directors:

Non-Executive Chairman:

Ian McCubbing

Managing Director & CEO:

John Kaminsky

Non-Executive Directors:

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Andrew Greville

Company Secretary:

Melanie Leydin

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M. Love Southern Area

Rimfire Pacific Mining NL (ASX: RIM) (“the Company” or “Rimfire”) interprets the potential for large scale gold mineralisation in the Southern area of the Fifield project, having completed 110km² of mapping, sampling and geophysics reviews in the area. The Company has now significantly updated its understanding on the geology in this Southern area, also upgrading the overall prospectivity for additional gold mineralisation discovery within the Fifield Project.

Southern Area Investigation Highlights

- The updated interpretation of bedrock geology has identified key district geology with known association to economic gold (and copper) mineralisation seen elsewhere in the district
 - Potential includes Northparkes and Cowal style deposits
- Important new geological insights with relevance to the increased discovery prospectivity include:
 - A body of Ordovician Volcanics geology is likely to be present
 - High K Andesite and intensely altered intrusives were observed indicating a potential porphyry system setting
- A separate geological unit at Fifield, “Edol’s Conglomerate” is now identified for gold potential
 - A mineralisation style similar to the Canbelego (Mt Boppy) deposit is conceptualised

Proposed next stage of Discovery Programs to follow up the Southern area

The Company has now planned new discovery work programs to advance the potential of this Southern area. These programs will provide further context to the geology and mineralisation observations, integrating this information with the other known prospects (figure 3) already identified by the Company, in the Central and Eastern Ordovician areas (includes Transit and Steeton prospects).

- The targeted discovery programs being implemented during July and August 2018 include:
 - Ongoing geological fieldwork, sampling and mapping
 - Major gravity geophysical survey, improving the resolution on regional gravity data
 - Targeted Auger and Aircore drilling programs of ~2,000m

John Kaminsky, CEO, Rimfire commented:



“The field investigations in the Southern area were undertaken by senior geologist, Mike Love, whose district knowledge and experience historically include extensive exploration and discovery work on the Cowal and Northparkes deposits.

“Mike has provided an invaluable contribution to the Southern areas of the Fifield Project, which are now more integrated with the discovery concepts in the northern areas of the project.

“The technical team assembled by the Company for the next stage of discovery outcomes has now completed detailed ranking of the prospects, and work plan priorities, with an exciting few months ahead. We would expect to be engaging drilling and geophysical contractors shortly, for commencement July/August.

“The Company is simultaneously investigating additional partnership opportunities to assist the acceleration of the strong pipeline of discovery opportunities now established in the Fifield Project.

“The diverse geology and complex structural setting, combined with the variety of metals, including gold, silver, copper, platinum and cobalt in the project area is unusual. This continues to indicate a very desirable project setting for major ore deposit discoveries in the Company’s view.”

Further comments on Southern area context, geology and discovery program design

The results of the field investigations in this Southern area (figure 1 maps) has reinforced the view, proposed in late 2017, that a significant body of Ordovician volcanics geology is present in the area. It further suggests a geological setting with potential for a porphyry system, with proximal volcanics including high K Andesite and intensely altered intrusive amongst approximately 150 samples that were collected in the field.

The field work and associated analysis, although preliminary in nature, has provided a positive first pass updated interpretation of the bedrock geology (figure 2 map). Several areas have been initially targeted for the high potential of large scale mineralisation within this area of volcanics, which are thought to represent a potential western block of the Goonumbla Volcanics (considered as the host rocks for the Northparkes gold-copper mineralisation, located east of Fifield).

The region described (figure 2 map) as the Eastern Volcanics contains float of high K Andesite and intensely altered intrusives, which is considered a very significant indicator of porphyry potential.

When the field observations are combined with available geophysical datasets this area is considered to show similarities to the rocks hosting the Lake Cowal Gold Deposits (NSW) and the Marsden Copper Gold Porphyry Deposit located to the east of the Cowal Mine area.

In the south, the field investigations concluded that there are indications of a significant east-west striking structure with apparent sinistral (South to East) movement. Magnetite destruction/alteration is indicated in the magnetics data, marginal to this fault, and the field mapping has identified rock float of fine grained volcano-sedimentary sequence intruded by small monzonite and dolerite plugs.

In the north there are indications of a possible dome feature, which correlates with favorable magnetics and an area of sub-cropping intensely silica altered conglomerate identified in the field. Limited historic drill records and material exposed in dams in this area suggests an intrusion into possible intermediate Ordovician volcanics. This area represents a potential bullseye target.

Edol's Conglomerate at Fifield – Potential for Mt Boppy Style Mineralisation

The Company has also identified the potential for the “Edols Conglomerate” geological unit, to host gold mineralisation, of a style similar to Canbelego (Mt Boppy ~500Koz gold mined @ >10g/t). The concept is supported by the Early Devonian age date on sulphide mineralisation that was analysed at Sorpresa and the Trundle Porphyry (to the east of the project). Reconnaissance mapping shows significant areas of outcropping “Edols Conglomerate” through parts of the area, it is also known to extend across areas to the north-west and north-east of the Southern investigation area.

The Southern area is at a very early stage of discovery, but demonstrating important attributes with aspects of the district geology to date, with the next steps focused on unlocking potential mineralisation through work programs that increase the understanding of the bedrock geology as well as testing for mineralisation.

A targeted discovery program has been defined including the following key activities;

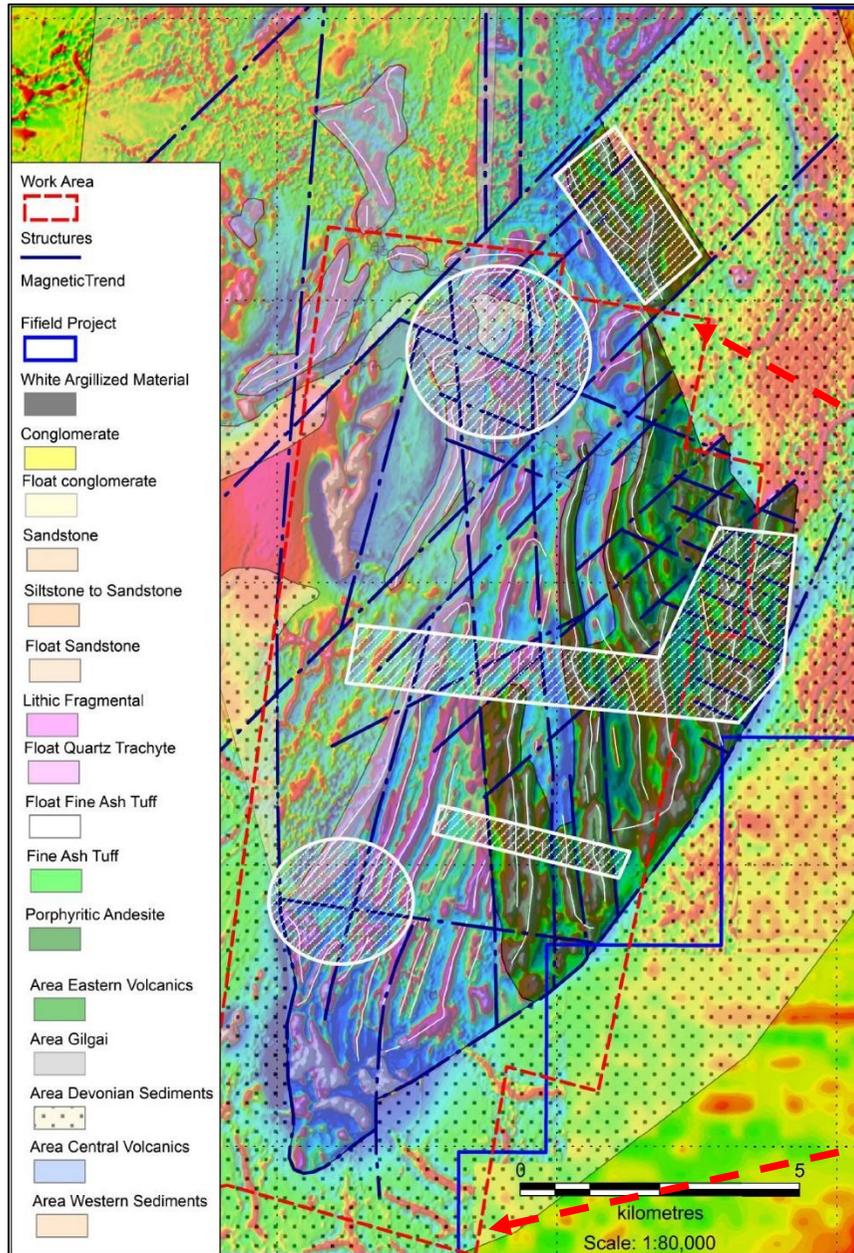
- follow up field mapping and sampling, including appropriate assay screening
- collection of higher resolution gravity data (regional data averages 3.8km spacing), and
- a targeted auger and aircore drilling program aimed at initial areas of interest and focused on understanding features visible within the geophysical datasets.

This set of work programs has commenced with the Company already progressing with the geological fieldwork and the determination of the final contractor who will conduct the gravity survey, having received quotes from eligible contractors.

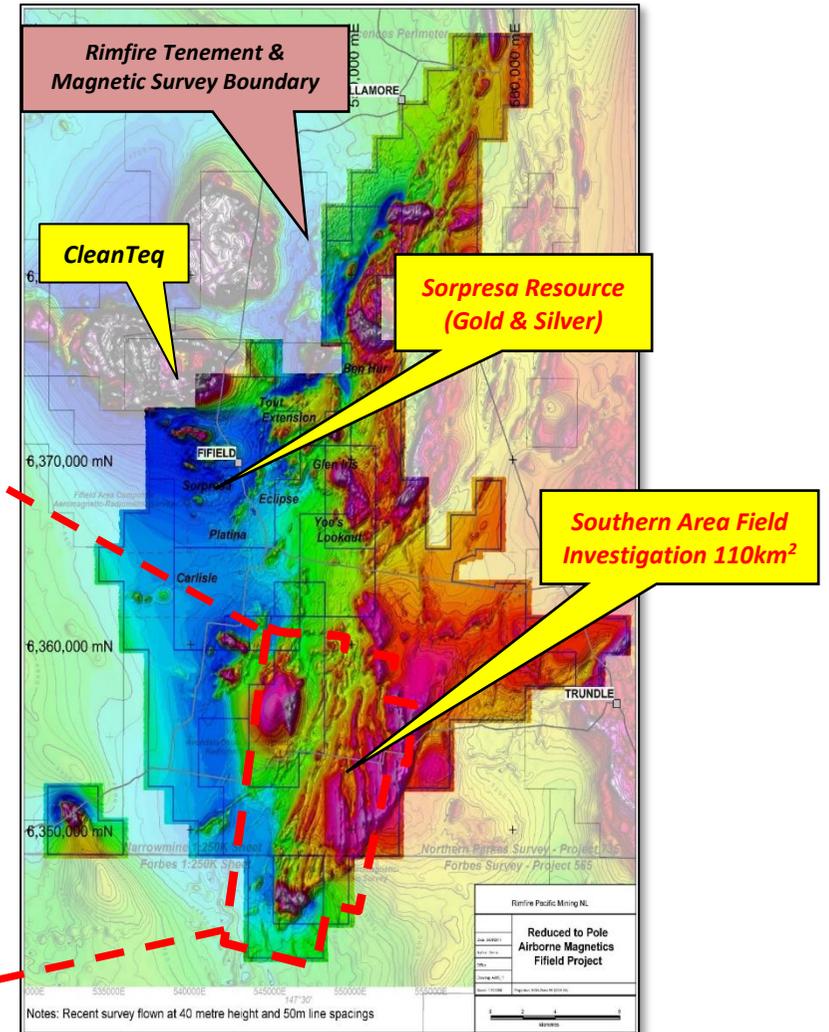


JOHN KAMINSKY
CEO and Managing Director

Figure 1: Southern Area Recent Fifield Work with Proposed Reconnaissance Drill Locations (White) - on magnetics, geology, structure background



Southern Area Mapped and Sampled approx. 110 km²
 Proposed Drill Location Areas shown in White



Rimfire Fifield Total Project Area 681 km²
 (shown on Magnetics)

Figure 2: Southern Fife updated bedrock interpretation

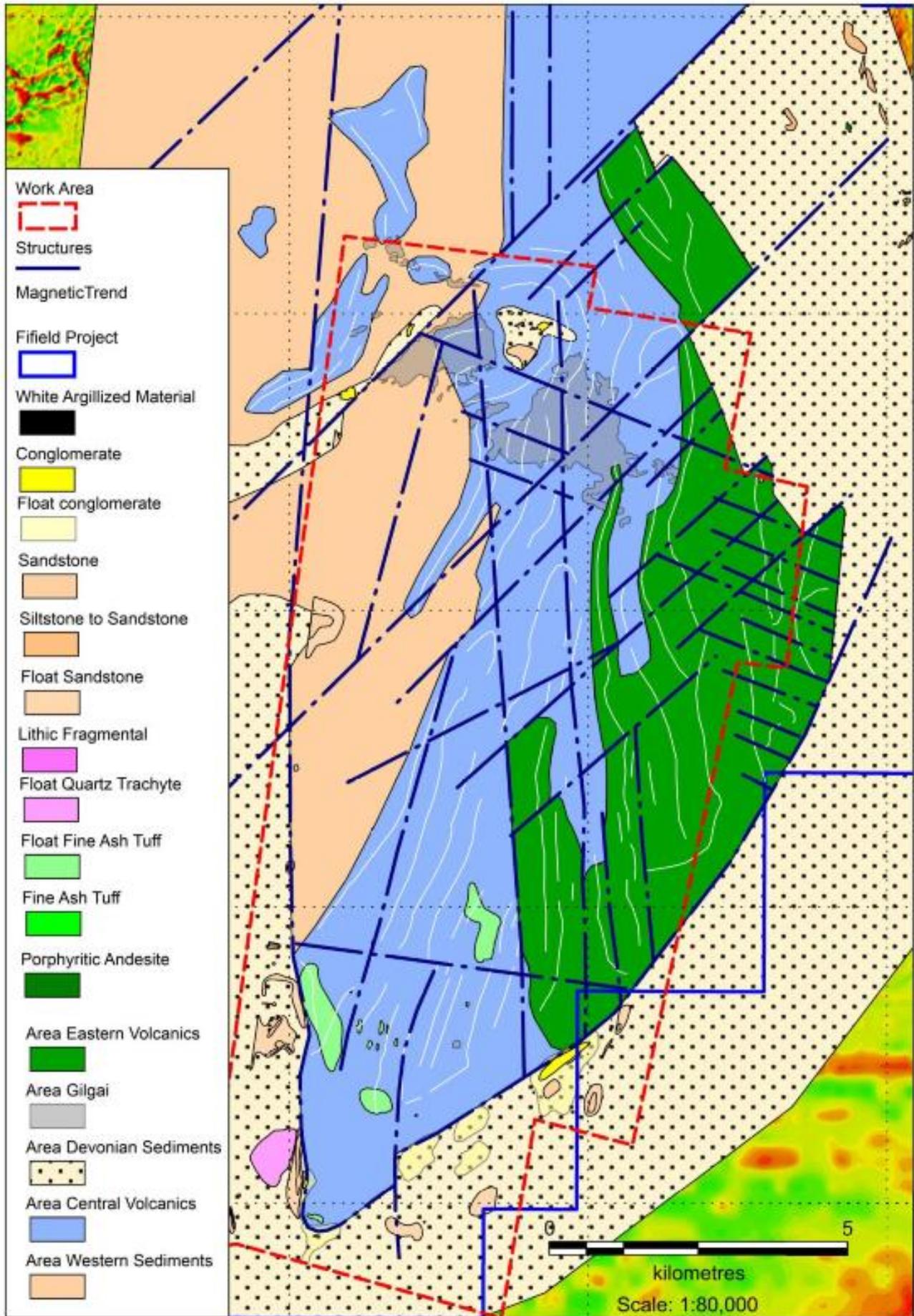
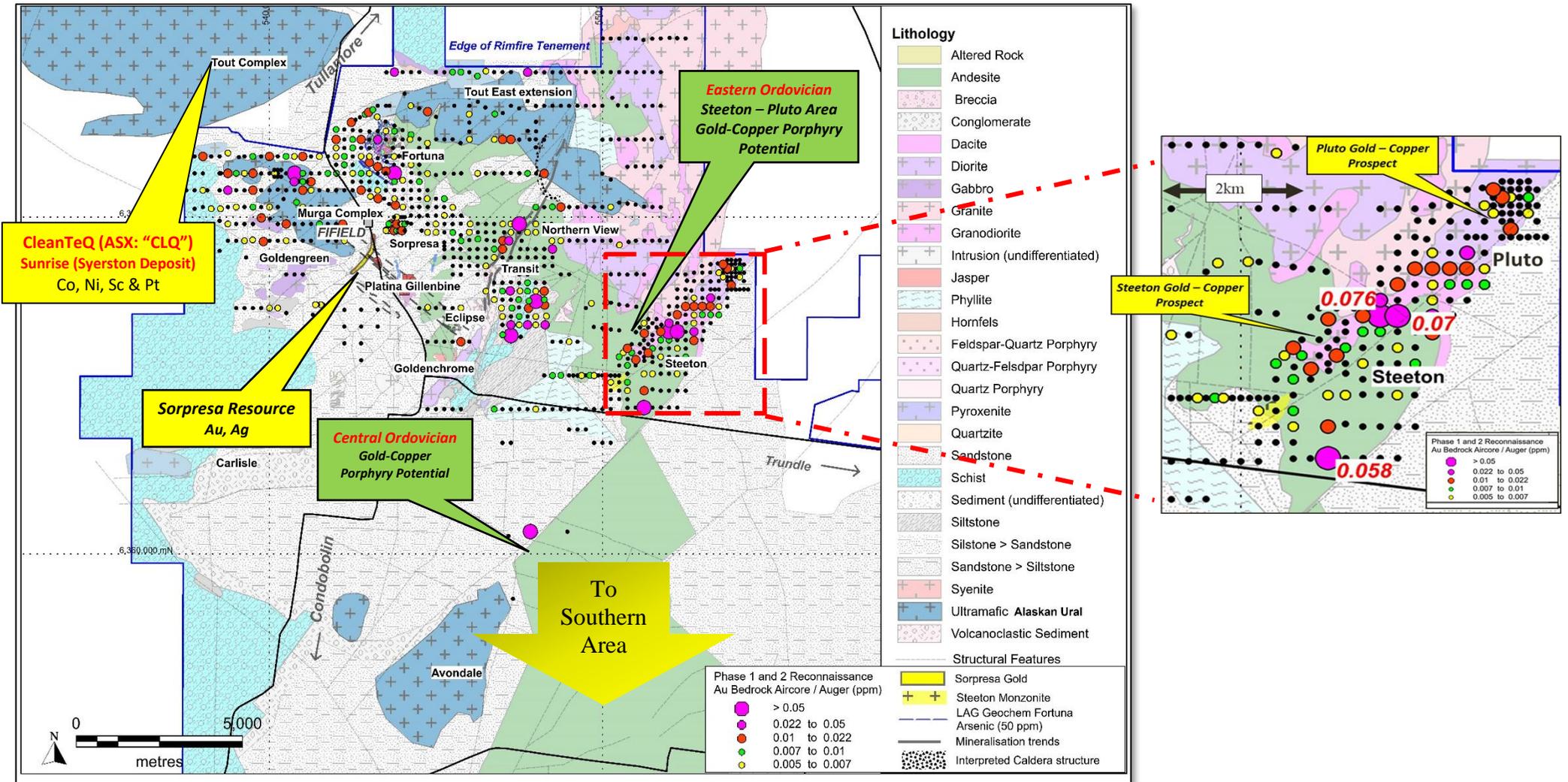


Figure 3: Fijfield Project Map – Northern Tenement Area - Aircore Gold Geochemistry on Geology Background



ABOUT RIMFIRE

Rimfire Pacific Mining is an ASX listed (code: RIM) resources exploration company that has its major focus at Fifield in central NSW, located within the Lachlan Transverse Zone (LTZ). In 2010~11 the Company made a greenfields gold and silver discovery, named "Sorpresa", announcing a JORC Compliant Inferred & Indicated Maiden resource in 2014.

The current main Sorpresa trend containing gold and silver mineralisation is approximately 1.5km in length and is at various stages of further discovery growth assessment, including the larger 7km x 2km Sorpresa corridor.

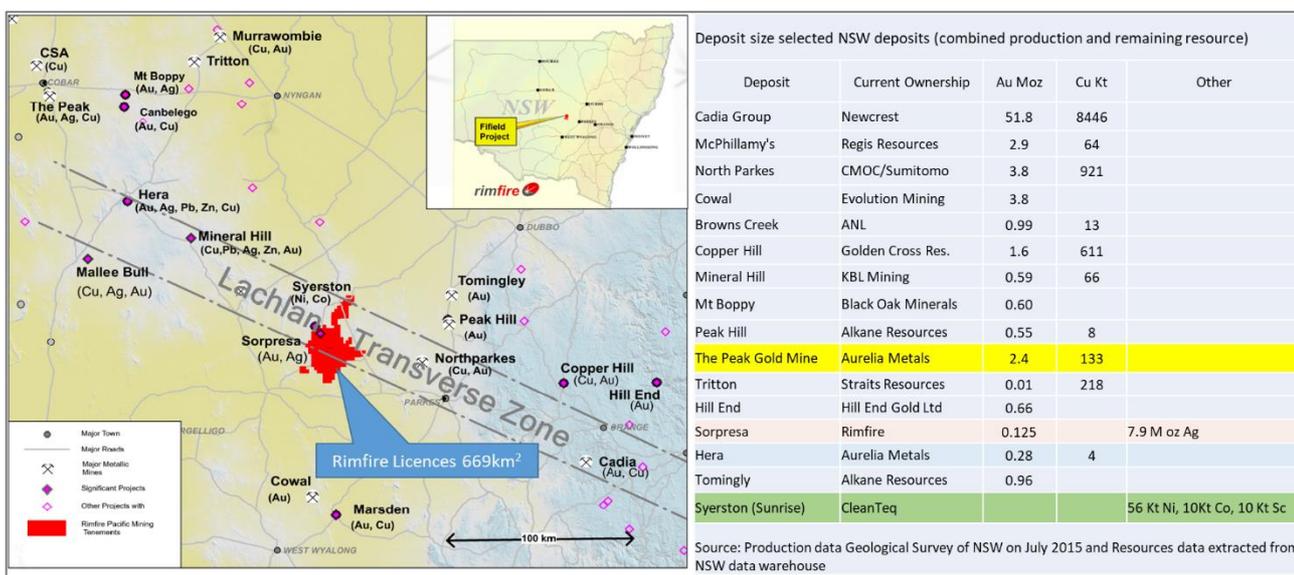
Multiple prospects involving hard rock potential for Gold, Silver, Copper and Platinum have been established within a >6km radius of the Sorpresa discovery at Fifield, which is part of the contiguous 669km² tenement position held.

More recently, Rimfire is also examining for cobalt potential within its tenements.

Aspiration target in the wider Fifield District

The discovery aspiration for the Fifield area is an aggregate discovery outcome in excess of 4 million ounces of gold equivalent metal, being capable of supporting a mine life in excess of 10 years, and within the lower third of industry costs of production.

Location Map of Rimfire Tenements within the LTZ Corridor showing district project context



Recent Presentation and ASX Activity Summary and Analyst reports related to Rimfire

- The Company released its [Investor Forum Presentation on 31st January 2018](#)
- A research report on the Company was compiled by Independent Investment Research (IIR) April 2018 – Senior Analyst Mark Gordon, and is available on the Company website (www.rimfire.com.au)
- [March 2018 Quarterly Activities Report](#)

Competent Persons Declarations

The information in the report to which this statement is attached that relates to Exploration and Resource Results is based on information reviewed and/or compiled by Todd Axford who is deemed to be a Competent Person and is a Member of The Australasian Institute of Mining and Metallurgy.

Mr Axford has over 23 years' experience in the mineral and mining industry. Mr Axford is employed by Geko-Co Pty Ltd and is a consulting geologist to the Company. Todd Axford has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources

and Ore Reserves'. Todd Axford consents to the inclusion of the matters based on the information in the form and context in which it appears.

Historic material previously published under 2004 JORC standard that is referenced in this report:

The information provided in "About Rimfire Pacific Mining section" is available to view on the Company Website at hyperlink: [ASX Announcements](#). 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.

In addition, 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 which operated under the 2004 JORC reporting requirements.

Table 5: Sorpresa Mineral Resource estimate reported under JORC 2012 code

Resource	Cut off	Category	Mt	Grade		Contained Metal	
				(g/t) Au	(g/t) Ag	Koz Au	Moz Ag
Gold	0.5 g/t Au	Indicated	2.0	1.14	27	73	1.7
		Inferred	1.0	0.9	12	29	0.4
		Total	3.0	1.06	22	103	2.1
Silver	25 g/t Ag	Indicated	2.1	0.21	62	14	4.2
		Inferred	1.2	0.19	40	7	1.6
		Total	3.4	0.20	54	22	5.8
Combined	0.5 g/t Au & 25 g/t Ag	Indicated	4.1	0.67	45	88	5.9
		Inferred	2.2	0.51	27	37	2.0
		Total	6.4	0.61	38	125	7.9

Notes:

1. Sorpresa Mineral Resource reported to JORC 2012 standards, at 0.50 g/t Au and 25g/t Ag cut-off
2. The figures in this table are rounded to reflect the precision of the estimates and include rounding errors.

Forward looking statements Disclaimer:

This document contains "forward looking statements" as defined or implied in common law and within the meaning of the Corporations Law. Such forward looking statements may include, without limitation, (1) estimates of future capital expenditure; (2) estimates of future cash costs; (3) statements regarding future exploration results and goals. Where the Company or any of its officers or Directors or representatives expresses an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and the Company or its officers or Directors or representatives as the case may be, believe to have a reasonable basis for implying such an expectation or belief. However, forward looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward looking statements. Such risks include, but are not limited to, commodity price fluctuation, currency fluctuation, political and operational risks, governmental regulations and judicial outcomes, financial markets and availability of key personnel. The Company does not undertake any obligation to publicly release revisions to any "forward looking statement", or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.