



RIMFIRE PACIFIC MINING LIMITED
ABN 59 006 911 744

Notice of General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:
Friday, 2 June 2023

Time of Meeting:
11.00am (AEST)

Place of Meeting:
Conference Rooms, ShineWing Australia
Level 10, 530 Collins Street, Melbourne VIC 3000

IMPORTANT NOTE

This is an important document and you should read it and the Explanatory Statement in full.

Rimfire has received two requests from different shareholders to call meetings to remove and appoint directors. The first request comprises Resolution 1, to remove Mr Misha Collins.

The second request is from entities associated with Mr Anton Billis and comprises resolutions 2 to 7, to remove the Board other than Mr Collins and appoint new directors nominated by Mr Billis.

Your Board other than Mr Collins recommends that you vote **IN FAVOUR** of Resolution 1 and **AGAINST** resolutions 2 to 7 for the reasons set out in the Explanatory Statement.

*This Notice of General Meeting and Explanatory Statement should be read in its entirety.
If shareholders are in doubt as to how they should vote, they should seek advice from their
accountant, solicitor or other professional advisor without delay*

RIMFIRE PACIFIC MINING LIMITED

ABN 59 006 911 744

Registered office: St Kilda Road Towers, Suite 142, Level 1, 1 Queens Road, Melbourne VIC 3004

NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting (**GM** or **Meeting**) of Shareholders of Rimfire Pacific Mining Limited (**Company**) will be held at the Conference Rooms, ShineWing Australia at Level 10, 530 Collins Street, Melbourne VIC 3000 at 11:00am (AEST) on Friday, 2 June 2023.

Background to Resolutions

On 6 April 2023 the Company received a request from Reef Investments Pty Ltd that the directors of Rimfire call and arrange a general meeting for the purposes of considering and, if thought fit, passing a resolution to remove Mr Misha Collins as Director of the Company, being Resolution 1. (**Reef Request**)

On 12 April 2023 the Company received a request to arrange a general meeting for the purposes of considering and, if thought fit, passing resolutions for removing all Directors except Misha Collins and appointing two new Directors, being Resolutions 2 to 7. This request was made by Adriatic Prospect Pty Ltd (ACN 645 592 561), Lake Grace Exploration Pty Ltd (ACN 009 406 437), Northwest Capital Pty Ltd (ACN 147 302 743) and Resource Capital Ltd (Marshall Islands Entity Number 34228). These entities are all associates of Mr Anton Billis. (**Billis Request**)

Board Recommendation

The Board other than Mr Misha Collins recommends that shareholders vote **IN FAVOUR** of resolution 1 and **AGAINST** resolutions 2 to 7 inclusive.

If resolution 1 fails and resolutions 2 to 7 are passed, the Board will comprise directors nominated solely by Mr Billis. **The Board other than Mr Collins considers that this is not good corporate governance and gives Mr Billis the potential to control the business and operations of the Company without him paying a premium for that control. Further details regarding the Board Recommendation are set out in the Explanatory Statement. Mr Collins recommends that you vote against resolution 1 and in favour of resolutions 2 to 7.**

Notice of General Meeting

The Notice of Meeting and accompanying explanatory statement ("**Meeting Materials**") are being made available to shareholders electronically in addition to being despatched via email and hard copy (with hard copies sent to those who have not stipulated email as a communication method). This means that:

- You can access the Meeting Materials online at the Company's website www.rimfire.com.au or at the Company's share registry's online voting site, Investor Vote at www.investorvote.com.au.
- A complete copy of the Meeting Materials has been posted to the Company's ASX Market Announcements page at www.asx.com.au under the Company's ASX code "RIM".
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and the voting instruction form.

To review your communications preferences or sign up to receive your shareholder communications via email, please update your details at <https://www.computershare.com/au>. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off date for proxy voting, being **11.00am (AEST) on Wednesday, 31 May 2023**. To lodge your proxy, please follow the directions on your personalised proxy form.

The Company will conduct a poll on each resolution presented at the Meeting. The Company is happy to accept and answer questions submitted prior to the Meeting by email to stefan.ross@vistra.com. The Company will address relevant questions during the Meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

RIMFIRE PACIFIC MINING LIMITED

ABN 59 006 911 744

Registered office: St Kilda Road Towers, Suite 142, Level 1, 1 Queens Road, Melbourne VIC 3004

AGENDA

The Explanatory Statement and Proxy Form which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the Proxy Form in their entirety.

BUSINESS

Resolution 1: Removal of Mr Misha Collins

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That, pursuant to section 203D(1) of the Corporations Act 2001 (Cth), Mr Misha Collins be removed as a director of the Company effective immediately on the passing of this resolution.”

Resolution 2: Removal of Mr David Hutton

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That, pursuant to section 203D(1) of the Corporations Act 2001 (Cth), Mr David Hutton be removed as a director of the Company effective immediately on the passing of this resolution.”

Resolution 3: Removal of Mr Ian McCubbing

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That, pursuant to section 203D(1) of the Corporations Act 2001 (Cth), Mr Ian McCubbing be removed as a director of the Company effective immediately on the passing of this resolution.”

Resolution 4: Removal of Mr Andrew Knox

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That, pursuant to section 203D(1) of the Corporations Act 2001 (Cth), Mr Andrew Knox be removed as a director of the Company effective immediately on the passing of this resolution.”

Resolution 5: Appointment of Mr Oliver Douglas

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That Mr Oliver Douglas, having consented to act, be appointed as a director of the Company effective immediately on the passing of this resolution.”

Resolution 6: Appointment of Mr Roland Berzins

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That Mr Roland Berzins, having consented to act, be appointed as a director of the Company effective immediately on the passing of this resolution.”

Resolution 7: Removal of Director(s)

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That, any other person who is appointed as a Director of Rimfire Pacific Mining Limited between 12 April and the date of this meeting be removed as a Director of Rimfire Pacific Mining Limited effective immediately on the passing of this resolution.”

BY ORDER OF THE BOARD

A handwritten signature in blue ink, appearing to read 'S. Ross', with a date '20/04' written below it.

Stefan Ross
Company Secretary
Dated: **20 April 2023**

Notes

1. **Entire Notice:** The details of the resolution contained in the Explanatory Notes accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (AEST) on the date 48 hours before the date of the General Meeting. Only those persons will be entitled to vote at the General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting.
3. **Proxies**
 - a. Votes at the General Meeting may be given personally or by proxy, attorney or representative.
 - b. Each Shareholder has a right to appoint one or two proxies.
 - c. A proxy need not be a Shareholder of the Company.
 - d. If a Shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
 - e. Where a Shareholder is entitled to cast two or more votes, the Shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
 - f. If a Shareholder appoints two proxies, and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise half of the votes. If a Shareholder appoints two proxies, neither proxy may vote on a show of hands.
 - g. A proxy must be signed by the Shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
 - h. To be effective, Proxy Forms must be received by the Company's Share Registry (Computershare Investor Services Pty Limited) no later than 48 hours before the commencement of the General Meeting, this is no later than **11.00am (AEST) on Wednesday, 31 May 2023**. Any proxy received after that time will not be valid for the scheduled meeting.
 - i. By post to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001
 - ii. By fax to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)
 - iii. Online by going to www.investorvote.com.au or by scanning the QR code found on the enclosed Proxy Form with your mobile device
 - iv. For Intermediary Online Subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions
4. **Corporate Representative**

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.
5. **How the Chair will vote Undirected Proxies**

The Chair of the meeting will vote undirected proxies **IN FAVOUR of resolution 1** and **AGAINST resolutions 2 to 7 inclusive**.
6. **Enquiries**

Shareholders are invited to contact the Company Secretary, Stefan Ross on +61 3 9620 5866 if they have any queries in respect of the matters set out in these documents.

EXPLANATORY STATEMENT

Background to Resolutions

The s203D and 249D Notices

On 6 April 2023 the Company received the Reef Request that the directors of Rimfire call and arrange a general meeting for the purposes of considering and, if thought fit, passing resolution 1.

On 12 April 2023 the Company received the Billis Request that the directors of Rimfire call and arrange a general meeting for the purposes of considering and, if thought fit, passing resolutions 2 to 7.

The Company considers that the Reef Request and Billis Request are valid and therefore has called this meeting.

s203D Statements

Section 203D of the Corporations Act provides that a director may, in relation to a resolution to remove the director, provide the company a written statement for circulation to members.

Mr Misha Collins has provided the following statement:

Dear Fellow Shareholders,

Rimfire Pacific Mining Ltd (RIM) has received notice from a shareholder, Trevor Nairn, who I've been told is connected to Michael Giovinazzo, seeking to remove me as a director of RIM. You can look up Mr Giovinazzo's record for yourself on the internet.

There are a number of matters of great concern to communicate to shareholders; however, the other Rimfire directors are determined to characterise my comments as defamatory and so will not send a letter to shareholders in the form in which I wrote it. This does not surprise me and was expected.

Accordingly, I intend to write directly to shareholders to explain matters separately and why I believe it is important you vote against the resolution to remove me.

I also refer you to the website www.makerimfiregreat.com

A group of RIM shareholders will update this website with relevant information and facts.

Yours sincerely,

Misha Anthony Collins
Rimfire Pacific Director

Rimfire notes that it rejected the prior statement referred to by Mr Collins above as Rimfire's lawyer advised it was defamatory and factually inaccurate and could put Rimfire at risk. Any statements Mr Collins chooses to make in a letter he writes to shareholders, or anything posted on the website he refers to (Statements), are solely his, and in particular are not statements authorised by, made by, contributed to or attributable to Rimfire or any of its other directors. Rimfire and its directors other than Mr Collins disclaim any and all liability for the Statements and note that Mr Collins does not represent Rimfire in any capacity when making them.

Mr Ian McCubbing, Mr David Hutton and Mr Andrew Knox refer to the Board Recommendations section of this Explanatory Statement and their reasons for recommending you vote in favour of resolution 1 and against resolutions 2 to 7.

s249P Statements

Section 249P of the Corporations Act provides that a member calling a meeting can request the Company to distribute a statement from it concerning the resolutions to be put to the meeting. The Company has received the following statement for distribution:

The following biographical details for Mr Oliver Douglas and Mr Roland Berzins have been received:

Mr Oliver Douglas

Oliver Douglas is a business management consultant operating in Perth WA. His professional credentials are that of a corporate treasurer. He commenced in banking over 40 years ago and during that time he became the inaugural WA state treasurer of the first bank to be established in Australia for over 60 years. Subsequent to that appointment he went on to operate as a treasury management consultant for a number of merchant banks operating in Perth. In recent years he operated his own financial services companies before operating as a business management consultant for the last five years.

Mr Roland Berzins

Mr Berzins graduated from the University of Western Australia with a Bachelor of Commerce degree majoring in accounting and finance. He has over 33 years' experience in the mining industry and was previously Chief Accountant for 6 years at Kalgoorlie Consolidated Gold Mines Pty Ltd (Kalgoorlie Super Pit). Mr Berzins has experience in retail, merchant banking, venture capital and SME business advisory and has been company secretary in public listed companies since 1996. Mr Berzins has also held directorships in public companies over the last 3 years, including numerous ASX listed companies.

Board Recommendation

The Board other than Mr Misha Collins recommends that shareholders vote **IN FAVOUR** of resolution 1 and **AGAINST** resolutions 2 to 7 inclusive.

Whilst all Directors are impacted by the proposed resolutions, it is important to note the following:

1. On 30 January 2023 the Company lodged with ASX a recently received Notice of Becoming a Substantial Shareholder, whereby Mr Anton Billis declared a relevant interest in 6.311% of the voting shares in Rimfire. That notice declared that the interest was acquired on 20 May 2020, and the notice was therefore lodged significantly later than the two business day requirements of the Corporations Act;
2. Later on 30 January 2023 the Company lodged with ASX a Notice of Change of Substantial Shareholder whereby Mr Billis' interest increased to 12.512% brought about according to the notice by a series of acquisitions commencing 5 August 2020 and ending 1 December 2021. When a change of relevant interest of more or less than 1% occurs, a substantial holder is required under the Corporations Act to notify this within two business days. There were again a number of very late notifications by Mr Billis;
3. If resolution 1 fails and resolutions 2 to 7 are passed, the Board will comprise directors nominated solely by Mr Billis, who, as far as he has disclosed, is a shareholder who holds a large but not a controlling interest. **The Board other than Mr Collins considers that this is not good corporate governance and gives Mr Billis the potential to control the business and operations of the Company without him paying a premium for that control;**
4. The Directors other than Mr Collins are independent of any particular shareholder and are of the view that this should not change.

Mr Misha Collins recommends that shareholders vote against resolution 1 and in favour of resolutions 2 to 7.

The Chair of the Meeting intends to vote undirected proxies **IN FAVOUR** of resolution 1 and **AGAINST** resolutions 2 to 7 inclusive.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“**\$**” means Australian Dollars;

“**Associate**” has the meaning given to it in the Listing Rules;

“**ASX**” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

“**AEST**” means Australian Eastern Standard Time.

“**Board**” means the Directors acting as the Board of Directors of the Company or a committee appointed by such Board of Directors;

“**Company**” means Rimfire Pacific Mining Limited ABN 59 006 911 744;

“**Constitution**” means the constitution of the Company as at the date of the Meeting;

“**Corporations Act**” means the Corporations Act 2001 (Cth);

“**Director**” means a Director of the Company;

“**Explanatory Statement**” means the explanatory statement which forms part of the Notice;

“**Listing Rules**” means the Listing Rules of the ASX;

“**Meeting**” has the meaning given in the introductory paragraph of the Notice;

“**NED**” means each of the Non-Executive Directors of the Company;

“**Notice**” means this Notice of Meeting including the Explanatory Statement;

“**Proxy Form**” means the proxy form attached to the Notice;

“**Resolution**” means a resolution referred to in the Notice;

“**Share**” means a fully paid ordinary share in the capital of the Company;

“**Shareholder**” means shareholder of the Company;

“**Share Registry**” means Computershare Investor Services Pty Limited (ABN 48 078 279 277).



Rimfire Pacific Mining Limited
ABN 59 006 911 744

Need assistance?

 **Phone:**
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

 **Online:**
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEST) on Wednesday, 31 May 2023.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 182596

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Rimfire Pacific Mining Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Rimfire Pacific Mining Limited to be held at Conference Rooms, ShineWing Australia, Level 10, 530 Collins Street, Melbourne VIC 3000 on Friday, 2 June 2023 at 11:00am (AEST) and at any adjournment or postponement of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

For Against Abstain

Reef Request

The Board other than Mr Collins recommends that you vote **IN FAVOUR** of this resolution.

Resolution 1	Removal of Mr Misha Collins	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Billis Request

The Board other than Mr Collins recommends that you vote **AGAINST** the following resolutions.

Resolution 2	Removal of Mr David Hutton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Removal of Mr Ian McCubbing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Removal of Mr Andrew Knox	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Appointment of Mr Oliver Douglas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Appointment of Mr Roland Berzins	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Removal of Director(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 1 and against Resolutions 2 to 7. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date / /