

29th October 2018

ASX Release

Confirmation of Offer of Grant of New Authorities¹ in Recently Interpreted Ordovician Volcanics

¹ Authorities in NSW are the equivalent of Tenements in other States of Australia

Rimfire Pacific Mining NL
ABN 59 006 911 744

Corporate Details:

ASX Code: RIM

Issued capital:

943,477,555 FPO
1,500,000 Unlisted Options

Cash Status (30-06-2018):

\$0.894m

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:

Ramona Enconniere

Andrew Greville

Company Secretary:

Melanie Leydin

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Highlights

- ❑ Offer of Grant to Rimfire for Two New Exploration Authorities (ELA 5708 and ELA 5709) in an area where rocks have been reinterpreted by Company geoscientists as Ordovician age.
- ❑ The area recently interpreted by Company geoscientists as possibly being Ordovician age rocks would be the same age as rock sequences that host the nearby Cowal (gold) and Northparkes (copper / gold) mines
- ❑ Rimfire overall tenement area increases by 234km² to 915km²

Rimfire Pacific Mining NL (ASX: RIM) ("the Company" or "Rimfire") is pleased to announce that the NSW Department of Planning and Environment has offered to grant two new Exploration Licences (EL), ELA 5708 and ELA 5709 approximately 40km east of the Lake Cowal (gold) mine operations.

Inclusive of the Offer of Grant New Authorities, Rimfire will have an area of 915km² of ground considered highly prospective for its potential to achieve discovery outcomes of significant scale. The Company has lodged the required security bonds and paid the licence fees and are waiting on the Decision Maker to sign the licence documents as part of the final stage of the routine approval process and confirm licence numbers for these new authorities.

The process of analysing geophysical data and mapping 110km² of ground within the current Company tenement package led to development of an alternative view by Company geologists that an area of generally shallowly buried terrain to the south could be Ordovician volcanics and prospective for Cowal (Au) and Northparkes (Cu/Au) style mineralisation. ([ASX Announcement 3 July 2018: Fieldwork in the Southern Project Area Highlights Gold Potential](#)).

The Exploration Licence applications cover an area of recently reinterpreted Ordovician age rocks that has had little exploration for epithermal / porphyry style systems as historically the focus was on other types of mineralisation models. If the interpretation is correct, and the Ordovician volcanics are present, then they have the potential to host significant copper-gold mineral systems similar to Cowal and Northparkes mines which would significantly change the prospectivity of the terrain.

Subsequent, to the licence application, the NSW Government has gazetted (Gazette No 77 of 10 August 2018) the area surrounding the new exploration licences as a Mineral Allocation Area which triggered a 5 year moratorium although existing licence holders can continue exploration programs.

John Kaminsky, CEO, Rimfire commented:



"The Company is delighted to secure these new highly prospective authorities that is thought to hold additional Ordovician age volcanics and leverage our local area knowledge with our proven technical expertise."

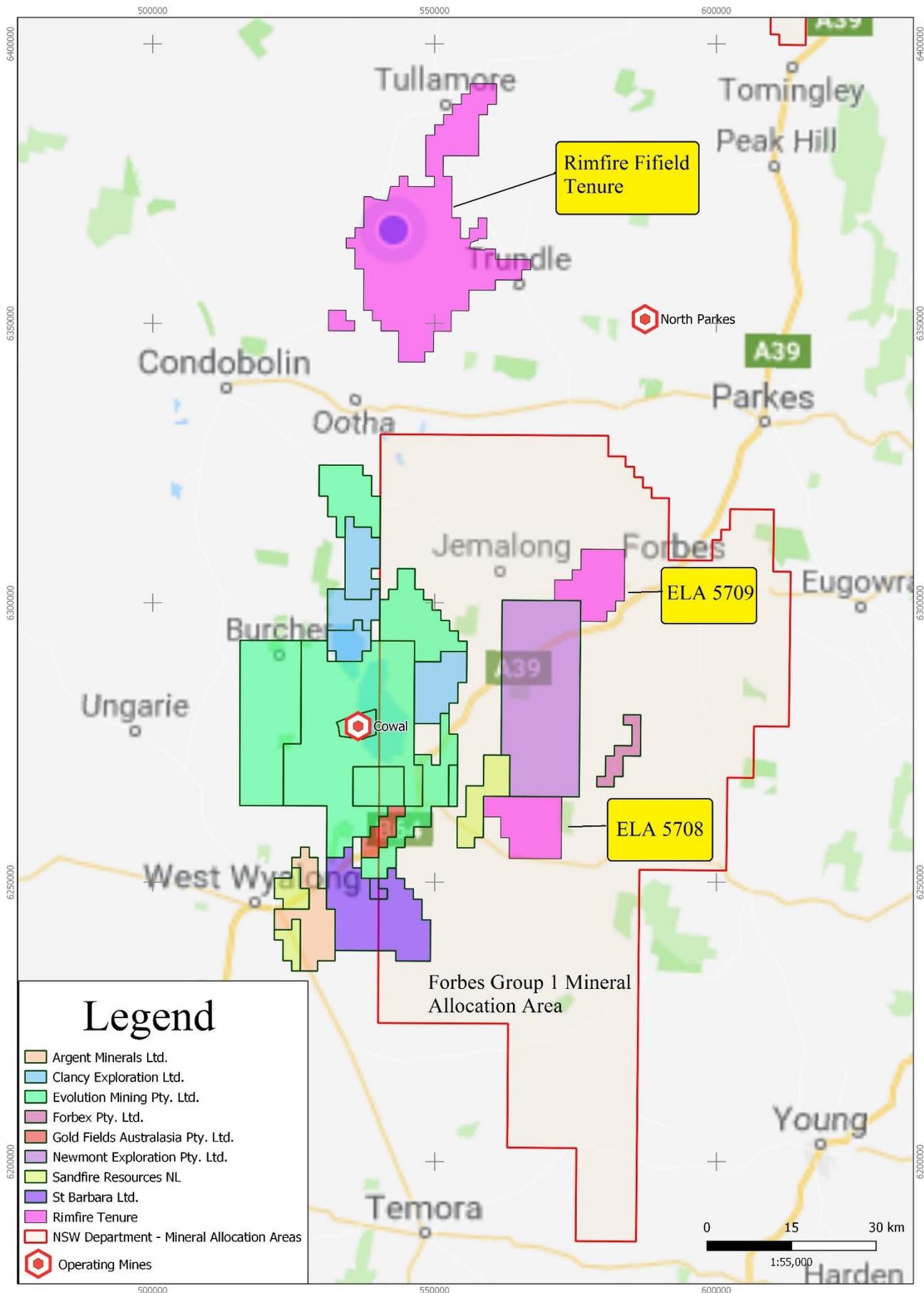
"The Company continues to benefit from Mick Love's experience and advice in identifying potential areas of Cowal and Northparkes style mineralisation. The Company intends to commence initial reconnaissance work over the new EL's in the upcoming months to identify priority areas for drilling.

"This is an exciting time for the Company as it combines its well applied technical rigor with new concepts to support the extension of mineralisation models that have led to discovery success such as the Sorpresa gold and silver resource (Fifield) Project."



Craig Riley
Business Development Manager

Figure 1: Location Map of Existing Fifield Exploration Licences (EL's) & Exploration Licence Applications (ELA's)

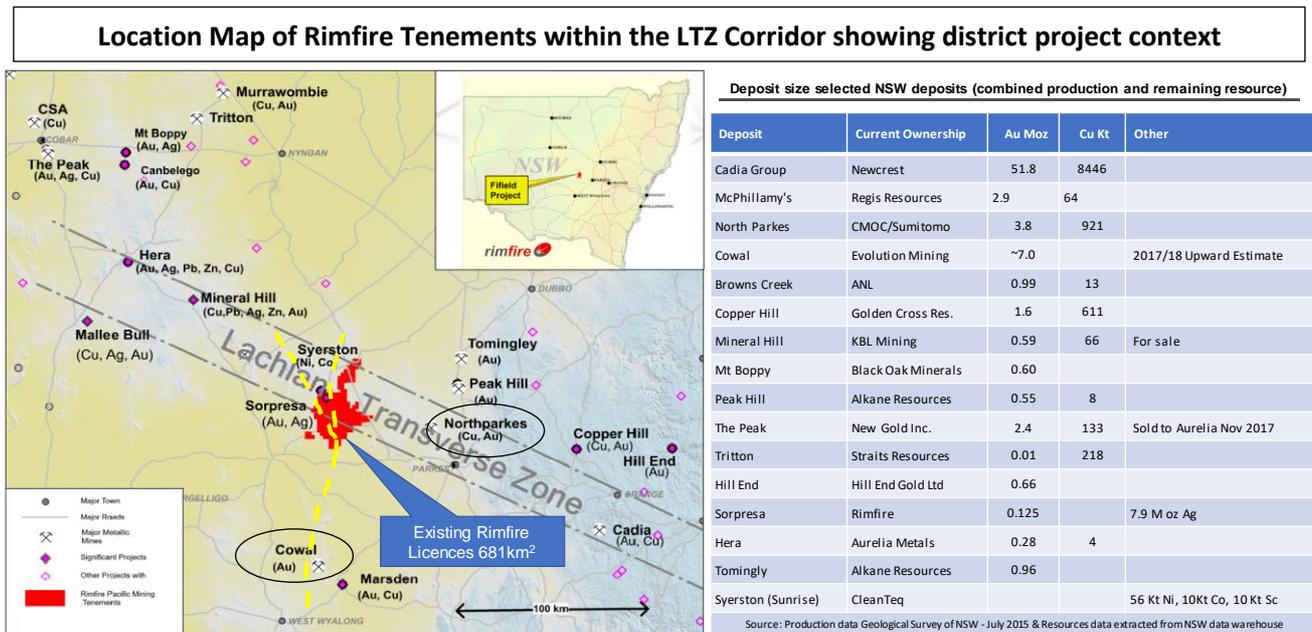


Note: NSW Government has gazetted (NSW Government Gazette No 77 of 10 August 2018) the area surrounding the new exploration licence applications as a Mineral Allocation Area under the NSW Mining Act 1992 called the Forbes Group 1 Mineral Allocation Area as part of the MinEx CRC Group 1 Mineral Allocation Areas.

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 discovery history of Sorpresa is shown in the [Hyperlink to the ASX presentation to the Mineral Council May 2017](#).

The current main Sorpresa trend containing predominantly gold (+/- silver) mineralisation is approximately 1.5km in length. Assessment is ongoing to determine options for monetisation of existing Sorpresa discoveries in conjunction with field work to explore a broader zone (7km x 2km corridor) that has the right structure, lithologies and geophysical signatures to produce further discoveries.



✓ **The LTZ (Lachlan Transverse Zone) - A proven mining district in Australia for Copper and Gold**

Discovery Potential in the wider Fifield District

The potential ([established with New Gold Inc., during the 2017 earn-in venture](#)) for the Fifield area is an aggregate discovery 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.

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

- The Company's dual Project Strategy Presentation in [ASX Announcement 19 October 2018: Broker and Investor Presentation Dual Strategy](#)
- The Company's Fifield Project Strategy outlined in [ASX Announcement 25 September 2018: Dual Strategy - Sorpresa Appraisal and Regional Discovery](#)
- The Company's latest Quarterly Report [ASX Announcement 30 July 2018: June 2018 Quarterly Activities Report](#)
- 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)