



**RIMFIRE PACIFIC MINING NL
ABN 59 006 911 744**

NOTICE OF ANNUAL GENERAL MEETING

And

EXPLANATORY MEMORANDUM

Date of Meeting	25 November 2011
Time of Meeting	10:00 am
Place of Meeting	RACV Club (City) 501 Bourke Street Melbourne Victoria 3000 "Bayside Room 5" Level 2

This Notice of Annual General Meeting and Explanatory Memorandum should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

RIMFIRE PACIFIC MINING NL
ABN 59 006 911 744

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of shareholders of Rimfire Pacific Mining NL ("Company") will be held at RACV Club (City) 501 Bourke Street, Melbourne Victoria 3000, "Bayside Room 5" Level 2 on 25 November 2011 at 10:00 am (Melbourne time).

The Explanatory Memorandum which accompanies and forms part of this "Notice of Annual General Meeting" describes the various matters to be considered at the annual general meeting.

AGENDA

ORDINARY BUSINESS

Item 1 - FINANCIAL STATEMENTS AND REPORTS

"To receive and consider the Company's annual report comprising the Directors' Report, Auditor's Report and Financial Statements for the year ended 30 June 2011."

The electronic version of the annual report can be found at:

Rimfire Pacific Mining NL website http://www.rimfire.com.au/asx_announcements.htm 2011 Annual Report

ASX website at <http://www.asx.com.au/asx/research/companyInfo.do?by=asxCode&asxCode=RIM>

To consider, and if thought fit, pass the following resolutions, with or without amendment, as ordinary resolutions of the Company.

Item 2 - Resolution 1: REMUNERATION REPORT

"To adopt the Remuneration Report for the Year ended 30 June 2011."

Short explanation

The Corporations Act 2001 requires listed companies to put to shareholders at the AGM a non-binding resolution concerning the Remuneration Report which is contained in the Directors' Report section of the Annual Report.

Shareholders will be given an opportunity to ask questions concerning the Remuneration Report at the AGM. As stated, the resolution is non-binding.

Voting Exclusion Statement

In accordance with the ASX guidelines to the changes in resolutions pertaining to the Remuneration Report, the Company will disregard any votes cast on this resolution by Key Management Personnel (KMP) and closely related parties to KMP. All Executive and Non-Executive Directors are considered KMP for the purposes of this resolution.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by KMP or the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides (and the acknowledgment box on the proxy form in relation to this resolution is marked).

Item 3 - Resolution 2: RE-ELECTION OF DIRECTOR GRAHAM BILLINGHURST

"That Mr Graham Billinghamurst, who retires by rotation in accordance with Article 40 of the Company's constitution, and being eligible offers himself for re-election, be re-elected as a Director".

Item 4 – Resolution 3: ELECTION OF THOMAS BURROWES AS A DIRECTOR

“That Mr Thomas Burrowes, who was appointed a Director of the Company since the last Annual General Meeting, retires in accordance with Article 38.2 of the Company’s constitution and being eligible, offers himself for election, be elected as a Director”.

Short explanation – Resolutions 2 & 3

The Company’s Constitution requires one third of the Directors (other than the Managing Director) to retire at each Annual General Meeting, being the Directors longest in office at the date of the Annual General Meeting. It also requires Directors who were appointed since the last Annual General Meeting to be offered for re-elected at the next Annual General Meeting following their initial appointment.

Mr Billingham AND Mr Burrowes must therefore retire and have offered themselves for re-election and election respectively. The details of all Directors are set out in the Directors’ Report section of the Annual Report.

SPECIAL BUSINESS

To consider and, if thought fit, pass the following resolutions, with or without amendment, as ordinary resolutions of the Company.

Item 5 – Resolution 4: RATIFICATION OF PLACEMENT TO INVESTORS

“That pursuant to ASX Listing Rule 7.4, the Company approves and ratifies the issue and allotment of 60,000,000 fully paid ordinary shares at an issue price of \$0.037 per share in the capital of the Company on 29th April 2011 to the entities described in Item 5 - Resolution 4, schedule A, of the Explanatory Memorandum.”

Short explanation- Resolution 4

The Board of Rimfire is allowed to issue up to 15% of its issued capital without shareholder approval each 12 months. The shares described above were issued without shareholder approval and were within this limit. Under the Listing Rules, Rimfire can seek shareholder ratification of an issue made within the 15% limit, and, if given, the effect of the ratification is to deem that the shares issued were issued with shareholder approval, meaning that, from the date of the approval, the Board is again able to issue up to a further 15% of the issued capital without shareholder approval.

The purpose of this resolution is to seek this ratification for the placement completed by the Company in April 2011, to sophisticated and institutional investors as managed by Patersons Securities Limited and the Company itself. Further details of the shares issued are set out in the attached Explanatory Memorandum.

Voting Exclusion Statement

In accordance with the ASX Listing Rules, the Company will disregard any votes cast on this resolution by a recipient of the shares, in schedule A, to which this resolution relates as described in the Explanatory Memorandum, and any associate of a recipient.

However, the Company need not disregard a vote if:

- (c) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (d) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides (and the acknowledgment box on the proxy form in relation to this resolution is marked).

BY ORDER OF THE BOARD



Graham Billingham
Company Secretary

DATED; 19th October 2011

PROXY, REPRESENTATIVE AND VOTING ENTITLEMENT INSTRUCTIONS

PROXY AND BODY CORPORATE REPRESENTATIVE INSTRUCTIONS

Shareholders are entitled to appoint up to two individuals to act as proxies to attend and vote on their behalf. Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the shareholder's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes.

Shareholders who are a body corporate are able to appoint representatives to attend and vote at the Meeting under Section 250D of the Corporations Act 2001 (Cth).

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) and certificates appointing body corporate representatives or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) or certificate appointing a body corporate representative must be deposited at, posted to, or sent by facsimile transmission to the Company's office, as follows:

**Suite 411, 530 Little Collins Street, Melbourne, Victoria, Australia, 3000
or Fax (03) 9620-5822 (or International Fax 613 9620-5822)**

and not less than 48 hours before the time for holding the Meeting, or adjourned Meeting as the case may be, at which the individual named in the proxy form proposes to vote.

The proxy form must be signed by the shareholder or his/her attorney duly authorized in writing or, if the shareholder is a corporation, in the manner permitted by the Corporations Act.

The proxy may, but need not, be a shareholder of the Company.

In the case of shares jointly held by two or more persons, all joint holders must sign the proxy form.

A proxy form is attached to this Notice.

VOTING ENTITLEMENT

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7:00pm, 23rd November 2011 Sydney Time. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of members of Rimfire Pacific Mining NL ABN 59 006 911 744 ("Rimfire" or "Company") in connection with the business to be conducted at the Annual General Meeting of members to be held on 25th November 2011 at 10:00am ("Meeting").

The Notice of Meeting sets out the details of four (4) separate resolutions to be put to Shareholders comprising the following:

- **Resolution 1 (Item 2)** seeks the approval to adopt the Remuneration Report as it appears in the 2011 Annual Report. The resolution is binding on the Company;
- **Resolution 2 (Item 3)** seeks the re-election Mr Graham Billingham as a Director of the Company;
- **Resolution 3 (Item 4)** seeks the election Mr Thomas Burrowes as a Director of the Company.

Resolutions 1, 2 & 3 are standard for an Annual General Meeting of a Company. However, additional background is provided for Resolution 1 given the implications for this resolution with the changes in regulations and legislation.

1. BACKGROUND FOR RESOLUTION 1 (ITEM 2) – REMUNERATION REPORT ADOPTION

An important change in relation to the resolution for the adoption of the remuneration report is the ability of shareholders to "spill" the Company's board following "two strikes" against the adoption of the remuneration report at two successive AGMs.

In summary, if at least 25% of the votes cast on the resolution to adopt the remuneration report are voted against adopting the remuneration report at the 2011 AGM, and then again at the company's 2012 AGM, the company will be required to put to shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of new directors to the company (Spill Resolution).

If more than 50% of shareholders vote in favour of the Spill Resolution, the company must convene the extraordinary general meeting (Spill Meeting) within 90 days of the company's 2012 AGM. All of the directors who are in office when the company's 2012 directors' report is approved, other than the managing director, will cease to hold office immediately before the end of the Spill Meeting, but may stand for re-election at the Spill Meeting. Following the Spill Meeting, each person whose election or re-election as a director is approved, will become a director of the company.

Specific comments relating to Resolution 4 set out below.

2. RESOLUTION 4 (ITEM 5) – RATIFICATION OF PLACEMENT TO INVESTORS

2.1. Summary of proposal

As announced to the market, in April 2011 the Company completed a Share Placement, whereby it offered 60,000,000 fully paid ordinary shares to sophisticated and institutional investors. This was managed by Paterson Securities Limited. The total capital that was raised before costs, was \$2.22 million and this was to be used for general working capital and exploration activity purposes.

2.2. Listing Rule requirements

(a) ASX LISTING RULE 7.4

Listing Rule 7.4 enables the Company to ratify an issue of shares made without prior shareholder approval under Listing Rule 7.1 if:

- (i) the issue of shares did not breach Listing Rule 7.1; and

(ii) shareholders subsequently approve the issue of those shares by the Company.

(b) ASX LISTING RULE 7.5

ASX Listing Rule 7.5 lists information which must be contained in the Notice of General Meeting and Explanatory Memorandum where shareholders will consider a resolution pursuant to ASX Listing Rule 7.4. This information is set out below:

- (i) *The number of securities allotted:* the Company allotted 60,000,000 fully paid ordinary shares.
- (ii) *The issue price of the securities:* the issue price of the shares was \$0.037 per share.
- (ii) *The names of the allottees:* this information is set out in schedule A.
- (iv) *The terms of the securities:* the shares are fully paid ordinary shares in the Company and rank pari passu with other fully paid ordinary shares on issue.
- (v) *The use or intended use of the funds raised:* this information is set out in paragraph 2.1
- (vi) *A voting exclusion statement:* this information is set out in the Notice of Meeting.

SCHEDULE A

Applicants			Shares
789 Pty Ltd			544,717
ABN Amro Clearing Sydney Nominees Pty Ltd			907,861
ACN 130 052 201 Pty Ltd			1,815,723
AHT Trading Pty Ltd			3,631,446
Andrew James Davie			470,272
Anzak Investments Limited			453,931
Ardroy Securities Pty Ltd		Cameron Investment Unit A/C	1,815,723
Atul Chandra Nayak			335,909
Beirne Trading Pty Ltd			2,542,013
Berbay Pty Ltd		Berbay Family A/C	136,179
Brian Lee	Audrey Lee		1,815,723
Christopher Lindsay Bolam			671,818
David & Catherine Hewett Pty Ltd		D&C Hewett Super Fund A/C	181,572
Deutsche Bank Securities Australia Limited		Pan Australian Nominees Pty Limited	1,815,723
Georges Heights Pty Limited			3,631,446
Giesecke Pty Ltd		Bremen Super Fund A/C	907,861
Headland Capital Pty Limited			5,447,170
Himadri Sekhar Deb			67,182
Intercorp Pty Ltd			544,717
Jane Margaret Casson			217,887
Johncath Pty Ltd		Green Super Fund A/C	90,786
Jonathan Broster			363,145
Kerry Kyriacou	Lydia Kyriacou		72,629
Kiat Phanith		Auctus Investments A/C	907,861
Mathew Joseph Kaleel			544,717
Oceanic Solutions Pty Ltd		Jemnica Family A/C	90,786
Paul Lay			272,358
Peter Eric Schmidt	Suzanne Margaret Schmidt	P&S Schmidt Super Fund A/C	90,786
Raynet Pty Ltd			1,089,434
Simon David Blair			1,089,434
Simon Robert Evans			3,268,302
Suburban Holdings Pty Limited		The Suburban S/F A/C	1,452,578
TDRF Pty Ltd		DRF A/C	907,861
Theam Chye Lim			268,727
Whimplecreek Pty Ltd		The Stawell Family A/C	1,815,723
Coeee Investments Pty Ltd			2,000,000
Dr Gary Robert Lillicrap & Mr Damian Gary Lillicrap & Mrs Imelda Anne Lillicrap	Lillicrap Super Fund A/C		1,000,000
Frank William Penhalluriack			2,000,000
JT Campbell Private Equity Pty Ltd			1,000,000
Jeramca Investments Pte Ltd			2,000,000
Kaizen Capital Pty Ltd ATF The Kaizen Capital Recapitalisation Fund 1			1,600,000
Kwan Yim Mui, Alice			1,620,000
Michael John Elliot			2,000,000
Choong Guang Koh			2,000,000
Pacific Nominees			2,500,000
Timothy James Storey			2,000,000
		TOTAL	60,000,000