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Company Announcement Office
Australian Securities Exchange

Bedrock Assays Confirm Sorpresa Fine Gold Prospect Potential as Unexplored New Gold Area - Bulk Disturbance Permitting Submitted for the Assessment of Platina Lead, Fifield NSW

The Company has been undertaking an advancement of its priorities within the constraints of poor weather conditions in the last two months. Despite this, the Company was able to make significant headway in areas less affected by sodden ground at Fifield. This work was principally within the Larger Sorpresa gold area.

Bedrock breccia zone now exposed in a 10m trench located on an Auger traverse section FiAug 822~824 with encouraging Au assay

The emergence of "fine gold" in addition to the well established "coarse gold" at Fifield has resulted in extra effort being placed by the Company into trying to define the host rock source for these various new fine Au mineralisation features. Accordingly, an increase in activity within the larger Sorpresa area, anomalous in gold (Au), has been undertaken with a combination of soil geochemistry assays and bedrock assays[1] using auger drilling (Appendix 1 & 2, results and locations).

It is the Company's belief that the bedrock assays combined with a review of the exploration to date confirm the potential of the larger Sorpresa fine gold prospect as "an unexplored new gold area".

In addition to the work at Sorpresa, the major focus has continued to be placed on the planning and approval process for subsurface quantitative assessment of the Platina Deep Lead. The Company will now pursue "large trenches" as an alternative to some of its draft RC drill hole locations, and has accordingly submitted permitting for six major trenches across the Platina Lead (Appendix 3). Plant and equipment modifications have been undertaken, along with metallurgical reviews to help the bulk sampling assessment.

The target definitions already identified in the draft RC drill program disclosed previously remain valid, but will now be substituted in parts with trenching on aspects of the Platina Lead. Additional RC drill targets will be added once the larger Sorpresa area has been further defined, which has now become a higher priority area for the Company. The Company expects to receive more auger bedrock assay results shortly and will undertake more soil geochemistry assays prior to RC drill target selection at larger Sorpresa.

The overall primary exploration objective of the Company remains centred on the bedrock Pt system at Fifield, but the emerging fine Au should now be accelerated further, given the encouragement being received at the larger Sorpresa area in particular. The intermediate "tier 2" Pt targets, such as the Platina Lead, present possible near term commercial opportunities and add to the overall knowledge and advancement of the primary exploration goals, so remain the highest priority.

It is clear to the Company that the area in and around Fifield continues to show that it is an under recognised complex mineralised area of promise.

Highlights of recent Fifield Program at Sorpresa and Platina Lead

- **The "extended Sorpresa area" based on bedrock assays from Auger traverses (more than 40 holes into bedrock) appears to validate the following points:**
  - **Very fine Au is disseminated through linear type breccia shear zones that show gossanous sulphides and alteration**
  - **The mineralisation occurs in anomalous zones of 40m width inclusive of 10m widths of higher grade Au**

[1] Carried out by independent laboratories using acid digest methods on soil samples and bedrock cuttings

- **There are "no historic workings" on the majority of this newly discovered mineralisation. Essentially this area appears "missed" due to subdued topography, no outcrop and no visible coarse Au in the soil**
- ***This new area represents a probable "new unexplored gold field"***
- **The greater Sorpresa prospective area exceeds 1.5km x 0.4km and is open ended**
- **A small trench has been located across auger hole locations FiAug 822~824 (10m of encouraging grade Au were located here) and sampled for assay. *The trench has confirmed the brecciated nature of the bedrock***

- **Target areas within the Platina Lead have been determined for Pt and Au Assessment (see Appendix 3)**.
  - The REF[2] has been submitted for review by authorities to enable large scale trench sampling of the gravel and bedrock across the Platina Lead (both previously historically mined, and also un-mined section)
  - These trenches are major excavations, extending to depths of approx. 15m from the surface position

- **Continued investigation of the extension of the Platina Lead to the North of the Company Freehold**.
  - Further geological interpretation based on additional field work in the period ***suggests an extension of the historic Platina Lead,*** may exist within the Sorpresa area
  - Auger drilling may have intersected a sub parallel section as indicated by the presence of the distinctive Platina Valley Clay

- **A "Fine Au" component of the Platina Deep Lead Gravels and Shaft Dumps has emerged**
  - Fine Au is present at quite precise locations within the Deep Lead gravels
  - Rock chips were assayed from this area and show definite elevated "Au in the rock" up to 1.2g/t

Sorpresa Au and Base Metal Area Summary[3]

The "Sorpresa" Au and Base Metal prospect had undertaken an extensive soil geochemistry grid during 2010 with 100m lines and 25m spacings within these lines. This was done based on the early observation that the target mineralized system could be significantly larger than originally conceived. ***The assay data on the soil geochemistry combined with the recent auger traverses conducted over selected Au anomalies within these soil results confirms that the wider Sorpresa area represents Au anomalism that is large and significant***. Additional auger traverses over these identified Au areas will be conducted.

Auger Line into Bedrock Holes 816 to 828 intersect Au in Breccia

It is the Company opinion that this wider Sorpresa area represents ***a new unexplored gold field***, despite being only 1km from the township of Fifield. Whilst the exploration is at an early stage, the positive nature of the geochemical technique now adapted, and the confirmation with auger drilling into bedrock of the anomalous elevated Au results of the soils, is very encouraging.

Mineralisation

The mineralisation occurs in linear breccia zones with associated disseminated sulphide gossan and alteration, but very low in vein quartz and decomposes to soil, leaving little or no trace of its presence on the surface. The Au being both very fine and disseminated did not suit the miners of past eras even if it had been located.

[2] Review of Environmental Factors
[3] Appendix 1 – Sorpresa geochemistry assays on sampling grid and table of auger traverse bedrock assays

The Au is very fine and disseminated through the breccia, which makes the mineralisation ideal for exploration with standard techniques, including geochemistry on residual soils, auger drilling to determine bedrock chemistry and RC drilling. Each of these steps is suited to the conventional assay approach.

The greater Sorpresa prospective area exceeds 1.5km x 0.4km, with the mineralisation, at this stage tending to be in anomalous zones 40m wide, inclusive of a 10m wide better grade zone.

Next stage work at Larger Sorpresa

The Company will accelerate the following exploration:

- Define the Au mineralisation extent and orientation at surface using more soil geochemistry assays, both on focused areas and on larger scale
- Refine the Au in bedrock positions with lines of bedrock assays using rapid pass auger drill traverses
- Proceed to RC delineate the mineralisation as appropriate to the preceding results
- Diamond drill a typical section of the Au mineralisation at depth to better understand the geological setting

Background on Sorpresa Area[4]

The Sorpresa prospect originally consisted of a relatively small Au and base metals in soil anomaly located near an historic shaft, after a rock chip from the shaft returned a value of 8.8g/t Au[5]. The prospect was RC drilled by Rimfire in 2008 and a body of mineralization inferred from the analyses of the RC drill hole samples. The host to mineralization was also a breccia with an uncertain size and orientation. The Company was of the view that this mineralisation may not have occurred in isolation at that time.

There was subsequent recognition of this Sorpresa mineralization occurring adjacent to and over a porphyritic intrusive within an extensive weak metamorphic aureole. The intrusion is visible on the aeromagnetic data held by Rimfire and this will assist in defining further exploration areas (Appendix 2). This suggested the further potential over a much larger area than previously sampled. Mineralisation is now identified over approximately ***1.5km of strike and a width of 0.4km, but open in most directions.***

Project and Mineralisation Background – Fifield NSW

The systematic exploration by Rimfire within the immediate Fifield region has continued to develop a wide variety of mineralised prospects. Each prospect has a strong geochemical surface expression, a highly relevant geological context and favourable development criteria.

There is a significant variation in mineralisation styles at Fifield, which includes Au, Pt and Cu/Base Metal prospects, with these occurring across a zone of less than 10km width. This observation also provides further support to the interpretation of the region as being a complex volcanic rift setting, with evidence for multiple, polymetallic mineralisation events associated with sub-volcanic intrusives, shearing and brecciation at various scales.

Accordingly, the exploration shows that metal zoning remains an important feature of the regional geology at Fifield. The under explored Fifield area represents an excellent exploration setting for discovery of commercial mineralisation in the Company's view (Appendix 4).

The major mineralisation target for exploration by the Company at Fifield remains focused on gravity recoverable coarse grain Platinum. The Platina-Gillenbine area is of particular importance in understanding and delineating the bedrock mineralisation.

A key feature of the exploration landscape at Fifield NSW is the minimal outcrop available for examination. However, in many instances the depth to bedrock is less than two metres, so a combination of soil geochemistry assays, auger drilling and trenching to bedrock with complementary bulk sampling is rapid and effective way to explore for significant mineralisation. These activities are also relatively low cost to undertake.

Historic Pt mining at Fifield yielded in excess of a reported 20,000 oz of Pt from the deep leads and surface soil mining (circa. 1890~1930). The major deep lead was the Platina Lead, worked at a depth from 12m to 25m over a length of 2.8km with a reported grade of approx. 15g/t gravity recovered Pt equivalent.

[4] Rimfire Exploration Report June Quarter 2008 pages 5~7
[5] Rimfire Exploration Report March Quarter 2009, pages 4~5

The northern extent of the Platina Lead was not able to be defined historically. This northern section represents an important component of the Pt bearing alluvial system, both with respect to its commercial potential and the exploration knowledge base the lead provides, in relation to the source area(s) for Pt entering the alluvial system along the full extent of the Platina Lead. ***A further 500m of the Platina Lead has now been demonstrated to be present (2009), but this un-mined section has not yet been tested by the Company.***

The Company's key overall objective remains, "to try and establish a potential open cut minable resource within the 6km^2 zone of currently identified Pt mineralisation noted within the Platina-Gillenbine and Ebenezer project areas"[6], which includes both alluvial targets and the greater bedrock system.

The spot closing metal prices as at 12th October 2010 in New York were Platinum USD$1,694/oz and Gold USD$1,354/oz (Reference KITCO.com).

JOHN KAMINSKY
Executive Chairman

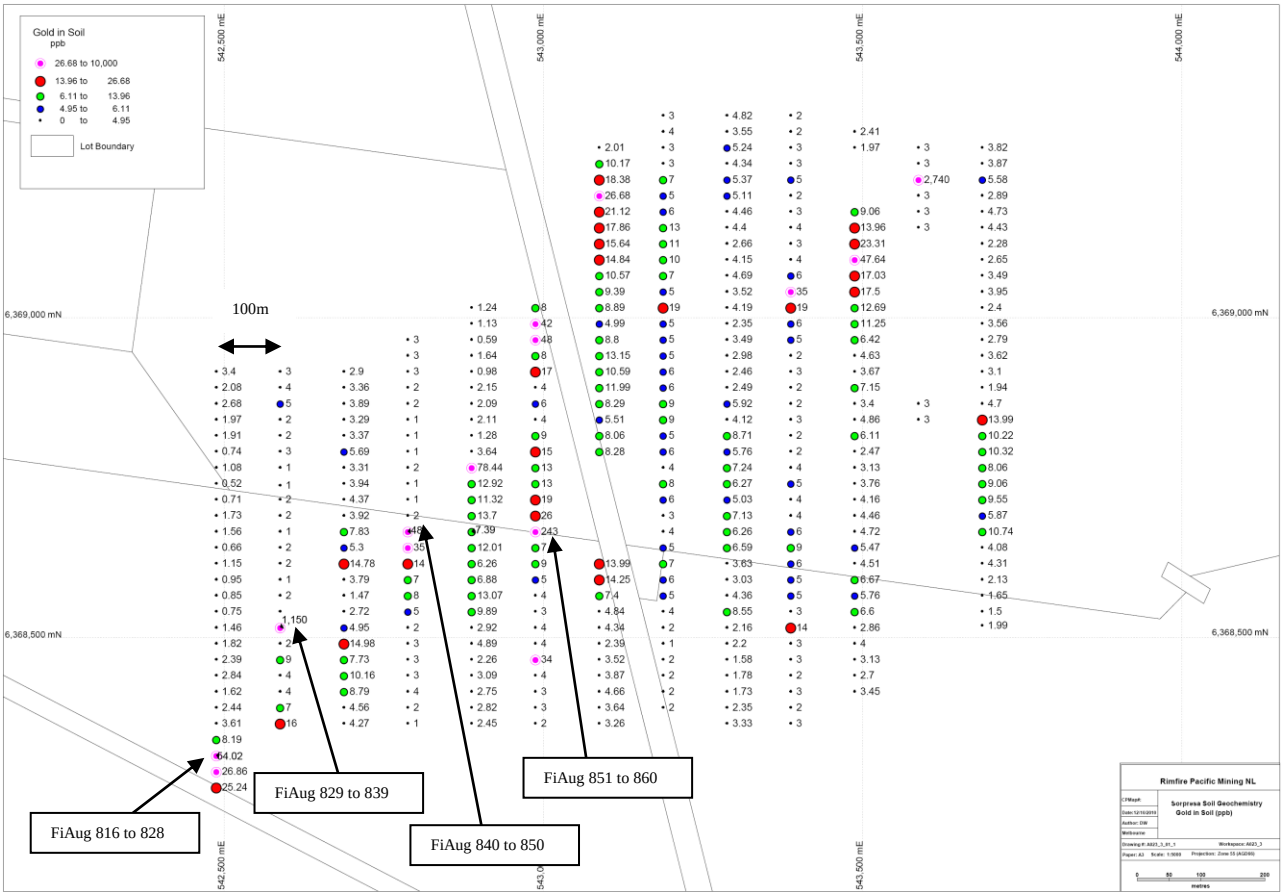
The information in the report to which this statement is attached that relates to Exploration Results is compiled by Mr Colin Plumridge, who is a Member of The Australian Institute of Mining and Metallurgy, each with over 30 years experience in the mineral exploration and mining industry. Mr Plumridge is employed by Plumridge & Associates Pty. Ltd. and is a consulting geologist to the Company. He has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which is being undertaken to qualify as Competent Persons as defined in the 2004 edition of the "Australian Code for Reporting of Mineral Resources and Ore reserves". Mr Plumridge consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

[6] Appendix 4 for details of locations

Appendix 1

Sorpresa Gold Assays

(Soil Grid Assay locations shown and Auger Traverse Locations shown)



The overall NNW trend in the strike direction is present in these results, with open mineralisation in many instances. More work is required with soil geochemistry and bedrock auger traverses to extend the area of mineralisation and also to focus on the higher grade areas.

The above results that are shown "with decimal places" are "Partial Digest" method (Genalysis Digestion TL1), whilst results with "no decimals" are "Aqua Regia Digest" method (Ultratrace AR001).

	RIM160910a	Au(AR)	Au(AR)1	Ag	As	Co	Cu	Mn	Pb	Zn	Ni
	UNITS	ppb	ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
	DETECTION	1	1	0.05	1	1	1	1	1	1	1
	METHOD	AR001	AR001	AR102	AR102	AR101	AR101	AR101	AR102	AR101	AR101
Sorpresa Auger Traverse over 54 ppb soil (5 metres spaced holes)	FiAug816	30		<0.05	3	4	9	227	8	10	9
	FiAug817	28		<0.05	10	8	14	300	11	13	12
	FiAug818	18		<0.05	12	8	18	157	20	13	15
	FiAug819	28		<0.05	10	8	14	346	52	12	13
	FiAug820	99		<0.05	28	10	26	246	55	16	20
	FiAug821	380		0.35	137	17	74	92	51	25	24
	FiAug822	964	991	0.45	69	14	37	51	35	18	16
	FiAug823	2600	2490	1.3	96	8	60	55	80	18	12
	FiAug824	434		0.4	198	16	87	67	185	28	16
	FiAug825	171		0.9	41	3	29	51	40	11	9
	FiAug826	249		0.45	29	8	20	41	34	8	12
	FiAug827	293		0.4	89	11	41	52	27	13	14
	FiAug828	111		0.15	172	9	56	37	32	23	16
	FiAug828 Rpt	113		0.15	172	11	56	37	31	22	17
Sorpresa Auger Traverse over 1150 ppb Au in soil (isolated high soil result) (5 metres spaced holes)	FiAug829	14		<0.05	5	9	7	201	32	12	13
	FiAug830	6		<0.05	8	5	7	325	12	9	12
	FiAug831	7		<0.05	7	7	9	309	24	9	12
	FiAug832	4		<0.05	7	5	7	55	12	4	9
	FiAug833	<1		<0.05	6	4	7	65	7	3	7
	FiAug834	11		<0.05	6	11	9	296	16	12	20
	FiAug835	10		<0.05	6	32	10	359	19	13	28
	FiAug836	7		<0.05	3	13	11	218	14	13	22
	FiAug836 Rpt	7		<0.05	3	14	10	222	14	15	24
	FiAug837	4		<0.05	2	10	6	94	10	9	9
	FiAug838	3		<0.05	3	12	6	113	10	11	12
	FiAug839	3		<0.05	<1	10	4	74	8	6	9

	RIM160910a	Au(AR)	Au(AR)1	Ag	As	Co	Cu	Mn	Pb	Zn	Ni
	UNITS	ppb	ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
	DETECTION	1	1	0.05	1	1	1	1	1	1	1
	METHOD	AR001	AR001	AR102	AR102	AR101	AR101	AR101	AR102	AR101	AR101
Sorpresa Auger traverse over 48 ppb Au in soil (5 metres spaced holes)	FiAug840	73		0.05	3	8	5	70	9	6	12
	FiAug841	34		<0.05	4	6	8	39	7	6	8
	FiAug842	16		<0.05	8	5	7	47	7	6	5
	FiAug843	162		0.1	9	8	8	99	89	7	8
	FiAug844	219		<0.05	8	18	11	130	20	15	15
	FiAug844 Rpt	211		<0.05	8	18	11	129	20	14	15
	FiAug845	184		0.1	5	4	7	45	11	3	6
	FiAug846	506		0.2	2	3	5	47	5	2	5
	FiAug846 Rpt	501		0.2	3	3	4	47	5	1	4
	FiAug847	631		0.35	2	5	4	32	9	3	6
	FiAug848	79		0.05	2	2	4	35	3	2	5
	FiAug849	1360	1280	0.1	4	4	5	37	9	4	6
	FiAug850	83		0.05	5	10	8	112	13	5	6
Sorpresa Auger traverse over collapsed shaft with ferruginous (?Gossan) material (2.5 metres spaced holes)	FiAug851	10		<0.05	36	<1	11	136	14	6	7
	FiAug852	5		<0.05	453	<1	94	73	15	12	7
	FiAug853	13		<0.05	176	5	40	306	12	11	12
	FiAug854	16		<0.05	1050	6	383	442	7	40	17
	FiAug855	17		<0.05	758	4	429	400	7	46	17
	FiAug856	12		<0.05	270	3	360	347	10	40	12
	FiAug857	19		<0.05	294	5	204	471	11	26	13
	FiAug858	21		<0.05	229	5	348	358	12	60	16
	FiAug859	13		<0.05	186	3	315	384	15	43	14
	FiAug860	22		<0.05	273	4	257	263	11	35	11

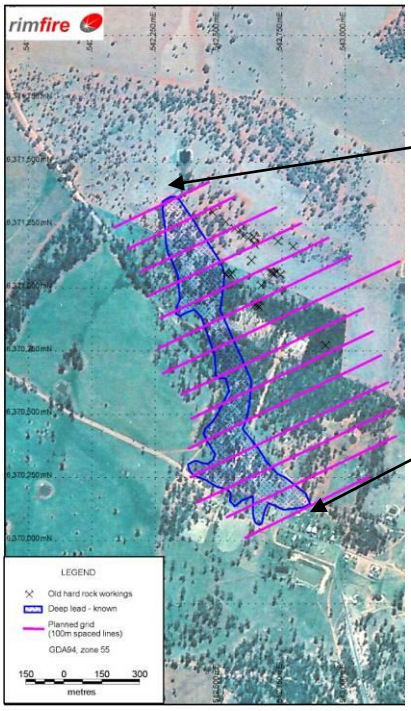
Auger Drill bedrock assay results are considered encouraging over the soil geochemistry peak locations. The soil geochemistry assays are now confirmed as an effective and efficient technique at identifying Au in the bedrock. It should be noted that the chosen auger traverse locations have not been completed yet across the soil geochemistry area and that not every auger traverse will be able to locate mineralisation, some trial and error will be involved. The depth of most auger traverse holes was less than 5 metres.

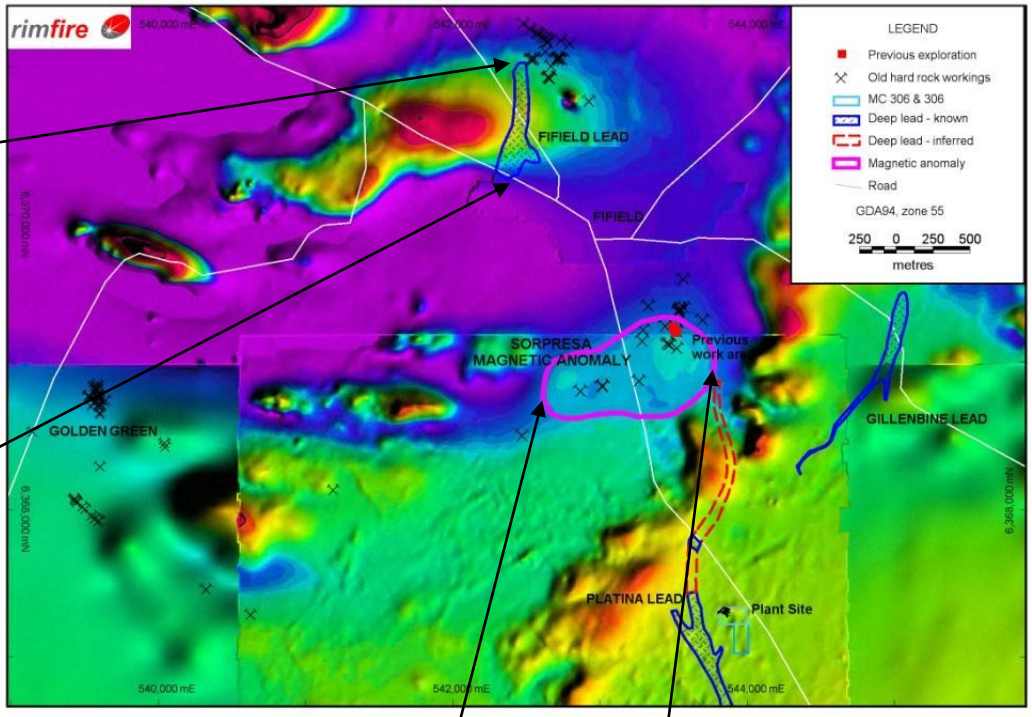
APPENDIX 2

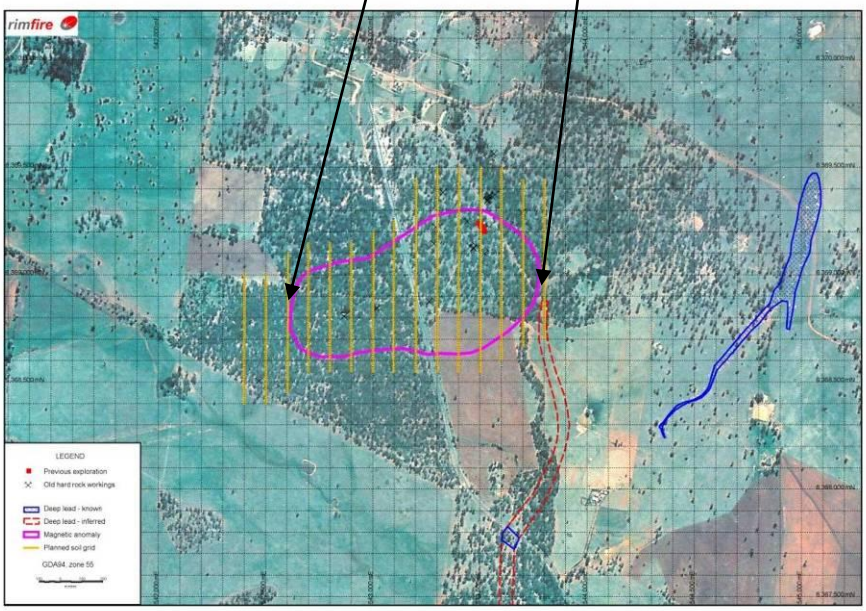
Sorpresa and "Fifield Hard Rock" Areas Magnetic Image and Soil Line Context

Sorpresa and Fifield "Hard Rock Au" prospects

(Geochemical Grids undertaken 2010 based on prior mapping, drilling, previous assays and geophysics)



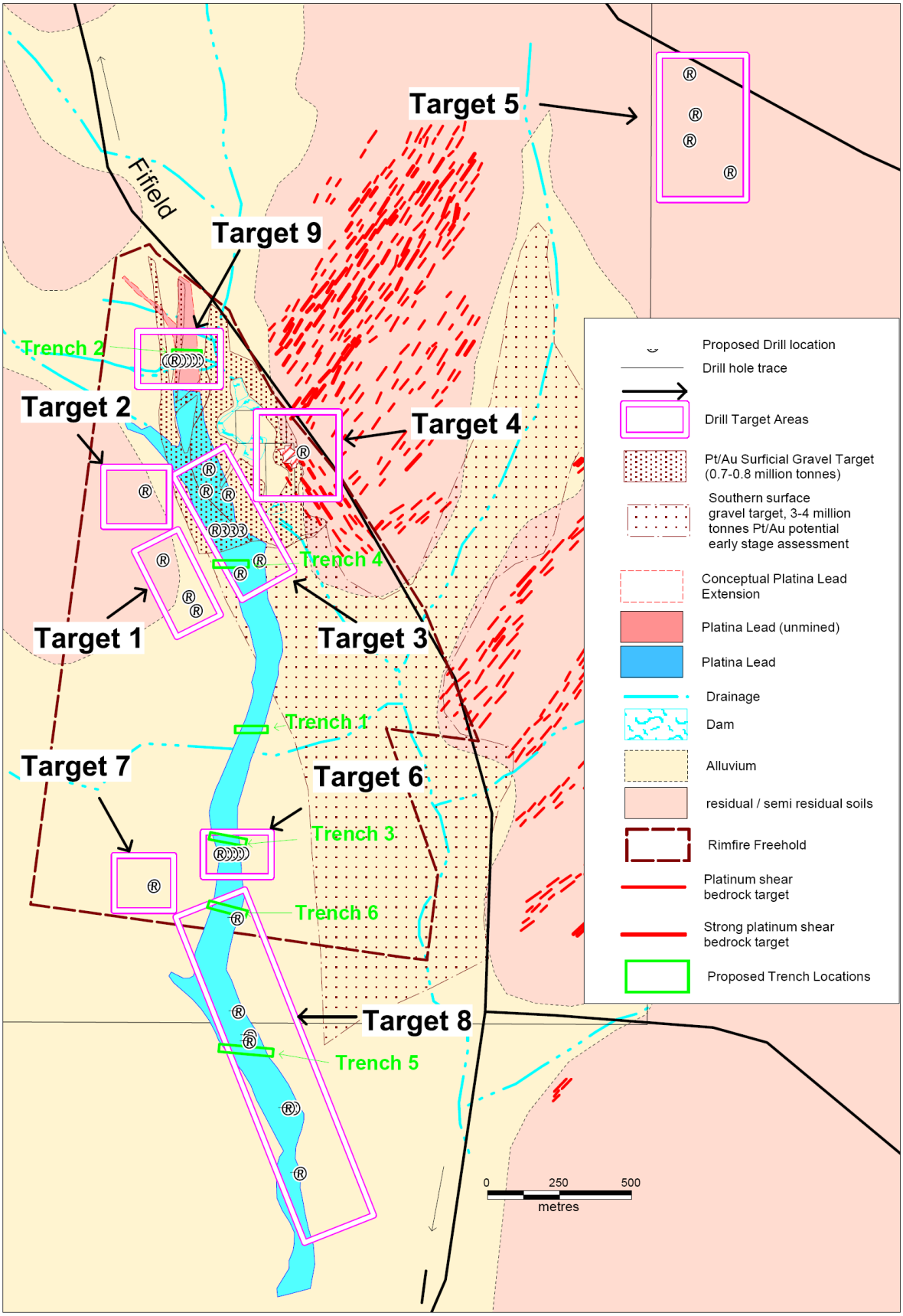




Original Program designs represented, actual sampling will vary according to specific circumstances

APPENDIX 3

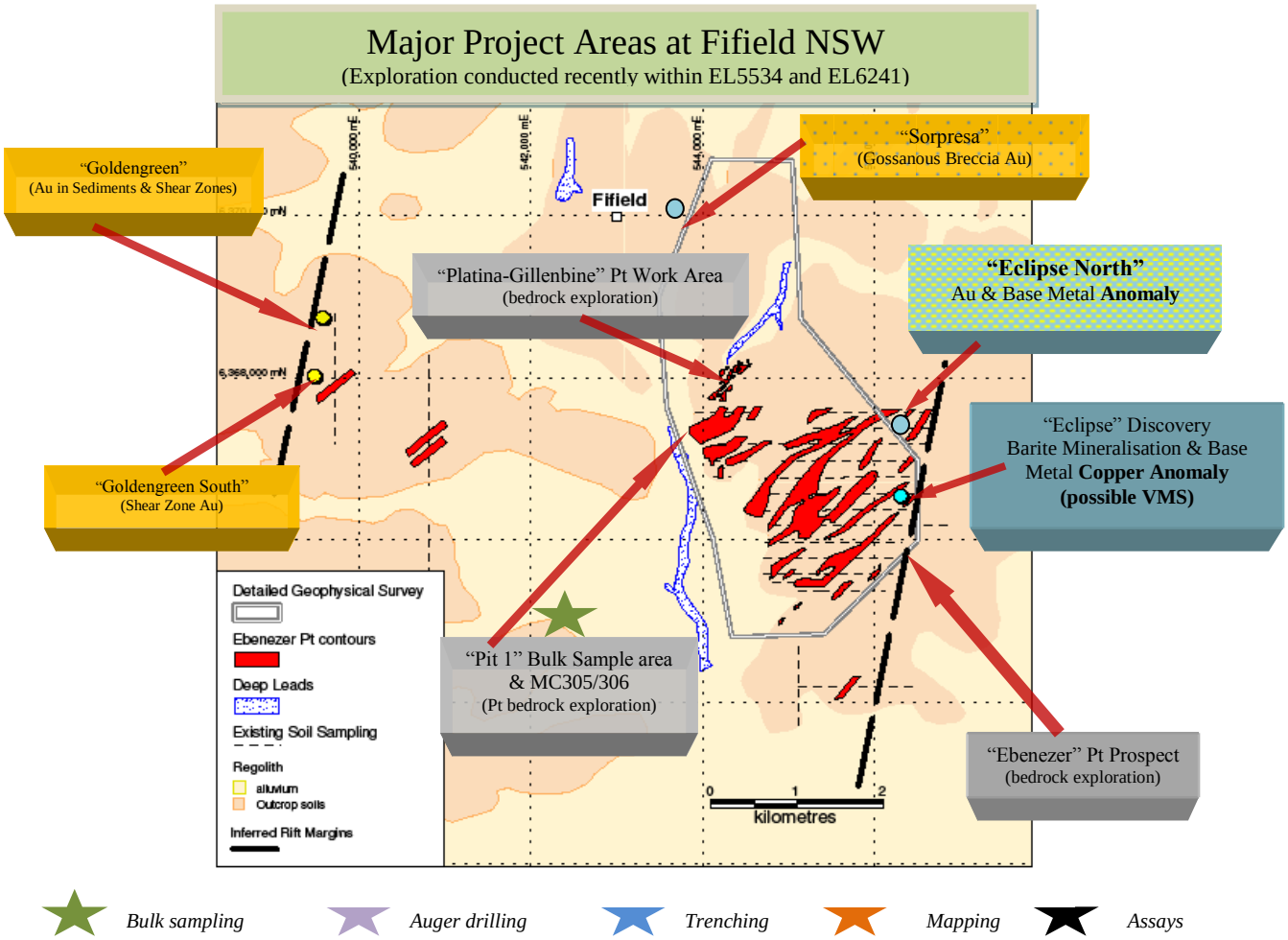
Trench Program for Platina Lead - Permitting Pending



Target areas referred to are consistent with previous publications, justification and descriptions in the June 2010 Quarterly Report.

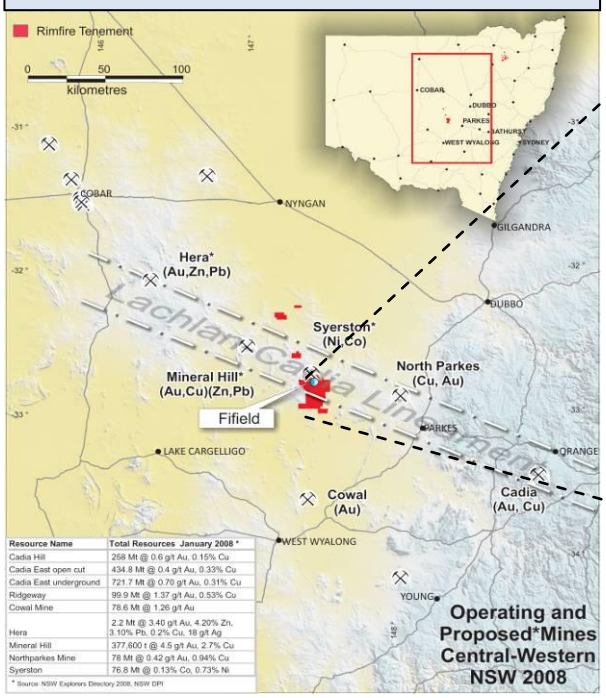
Appendix 4

Project Areas Fifield NSW and Metal Zoning Interpretations



Bulk sampling *Auger drilling* *Trenching* *Mapping* *Assays*

Regional Position for Fifield Mineralisation



Fifield Mineralisation Metal Zoning Interpretation