



12th April 2012

Company Announcement Office
Australian Securities Exchange

Drilling Progress at Sorpresa Gold Project – Fifield NSW **- Reconnaissance South West along Strike from Trench 31 Area**

Currently the Company is undertaking Open Hole Hammer (OHH) drilling at the Sorpresa Gold project area at Fifield NSW. The immediate focus is to seek gold mineralisation extensions in the SSW strike extension from the Trench 31 Area.

The Company expectation is to intersect further zones of the gold mineralisation within the brecciated and sheared black silica horizon that is projected to continue in this direction. Pathfinder bedrock geochemistry previously associated with gold mineralisation in the 2011 drilling at Sorpresa has been identified in a number of the new holes in 2012 using field XRF analysis on the current drill program. Laboratory assays are pending.

Recent Highlights for the Sorpresa Gold Project Area

- **OHH Reconnaissance Drilling has focussed on a range of targets in the SSW corridor at Sorpresa**
 - 11 holes (approx. 720m) with depths of 40m to 70m have been completed
 - Au targets are based on geophysical tests, and Au geochemistry (soil and auger into bedrock)
 - Geological profiling is also being sought
 - The program is ongoing with a further 7 holes due for completion shortly (see Appendix 1)
- **Field XRF Chemistry Observations in OHH Drilling seem consistent with prior successful drilling in 2011**
 - The drilling appears to intersect mineralised zones in a number of holes
 - Samples are awaiting preparation and submission for laboratory assay
- **New Permits have been issued for delineation drilling within the previously drilled sections of Sorpresa**
 - Drilling plans are focussing on resource definition at 3 locations (Trench 31, Boundary Gate and Roadside Areas)
 - It is expected that this drilling commencement will occur within April 2012
- **IP Survey Results at the Main Sorpresa Project indicate a deeper geological context is present**
 - A strong empirical spatial relationship to the Sorpresa known Au position is seen in the IP chargeability
 - Important geological targets are interpreted in the depth range 100m to 350m below Sorpresa Main Project
- **Auger drilling into bedrock continues within the Sorpresa central corridor area**
 - Auger lines at 5~20m hole spacings were drilled into shallow bedrock (<5m) along previously cleared tracks
 - These auger lines will provide additional Au geochemistry targets within the main Sorpresa Area
- **Detailed Geological Mapping within the Main Sorpresa Strike Zone provides additional targets**
 - Soil pH zoning has been correlated to mineralised areas within Sorpresa, Trench 31 area
 - Gossanous zones have been identified for additional drilling
- **Additional Geological field staff have been added to the Fifield site to expedite work programs**

The Head of Exploration, Colin Plumridge, emphasised:

“Whilst we have been pursuing the Yoes Lookout area, work has continued at the Sorpresa Gold project area. We are using OHH (Open Hole Hammer) to depths of 40m to 70m in Scout Drilling essentially along strike from the SSW tip of the known gold mineralization at the Trench 31 location within Sorpresa.

The OHH drilling is providing excellent sample quality. **The goal of these 18 or so planned holes is to continue to locate new areas of gold within the inferred black silica gold receptive horizon to the south and south west.** We are using our XRF technique of the known bedrock pathfinder geochemistry association to screen the intervals in the holes.

Whilst we are still awaiting the assays, it is fair to say we have seen some of the holes provide positive XRF geochemistry already. Given that we know the Sorpresa chemistry signature pretty well, we are hopeful of an advancement in the Au mineralization in parts of the current drilling locations.

We have also included some geological test holes, focused on gravity, radiometrics amongst other things. This information adds to our understanding of the total picture at Fifield, and gives guidance on what else may be important in our geological database. A good example of this approach is the significance now attributed to the black silica geology, interpreted as a gold receptive horizon of importance now at Fifield.

We intend to have a mixture of discovery scout drilling, which will include some of our new prospects such as this south west area at Sorpresa and Yoes Lookout, **but also undertake resource definition drilling on the known Sorpresa gold mineralized areas,** partly drilled in 2011.

Complimenting this near surface work, an important development is that the IP Survey conducted at Sorpresa implies a spatial association for the gold mineralization already seen (0 to 50m depth) in drilling during 2011, with deeper chargeability targets. **The strong empirical correlation with known structure and mineralization seems compelling, so we are looking forward to testing this geology at depths of 150m to 350m.”**



OHH “Scout Drilling” program looking for Au mineralisation within Black Silica horizon, South West of Trench 31 Sorpresa Gold Area.

The Executive Chairman, John Kaminsky added:

“In March the weather conditions cleared, **approximately 720 metres of “scout drilling” was completed (40m~70m depths) with holes positioned to explore SSW extension of Trench 31 area, of the Sorpresa gold project main strike area.**

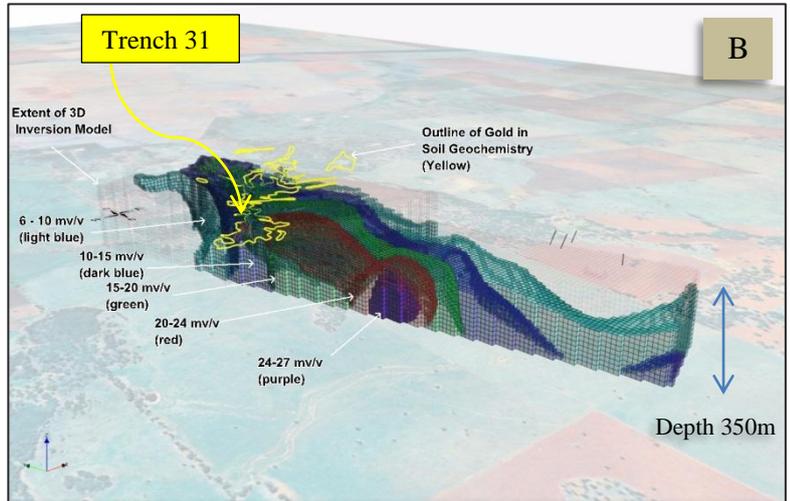
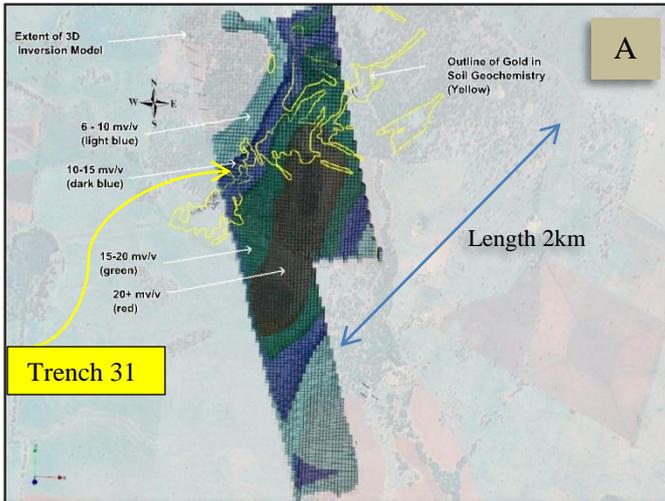
This scout drilling is continuing as we speak and will teach us more of the nuances of this lesser known area to the SSW. Whilst we are expecting to see additional mineralized zones, it is by definition exploratory in nature, so we need to keep that in mind. Previously in 2011, adjacent holes Fi 81 and Fi 107 showed us how subtle the gold system can be in places.

Our observations suggest the SSW extension to Trench 31 area has the cross cutting structures that are typically associated with better gold grades, as seen elsewhere at Trench 31 location. These structures require extra drilling to successfully intersect them in 3D.

As Colin Plumridge has mentioned, during the next few months we will be **pursuing the current known Au mineralized areas at Sorpresa drilled in 2011, aiming at resource definitions in these locations.** We see this as the commencement of an ongoing program to build our inventory at Sorpresa, so it is an exciting phase for the Company.

The recent additions of an experienced field geologist and geotechnician to our team at Fifield will allow us to advance the field programs significantly from here onwards. Similarly, acquiring the inhouse drilling capability and XRF use has added to our flexible work program deployment at short notice.

We are soon to release our full assessment of the 3D pole-dipole IP chargeability model now developed at Sorpresa. As already mentioned, the preliminary indications show that there is a definite deeper geological significance underlying the Sorpresa Au mineralization seen in drilling during 2011. A drilling program designed to test targets at 150~300m depths will be required and is being designed. ”



(A) IP Survey Chargeability Contours shown in Plan View overlaid on Sorpresa Au in Soil Geochemistry. Surface IP response in general has spatial relationship to known structure and mineralised positions.

(B) The same image as in (A), but shown in Oblique 3D view. The curved shape of IP chargeability matches known Au in Soil geochemistry. Chargeability increases at depth (150m to 350m), appears discrete and dips to the east from the known surface gold position.

Recent Sorpresa Information Thread

The Company provides a hyperlink thread of the Sorpresa Gold Mineralisation area of recent ASX and video materials as follows:

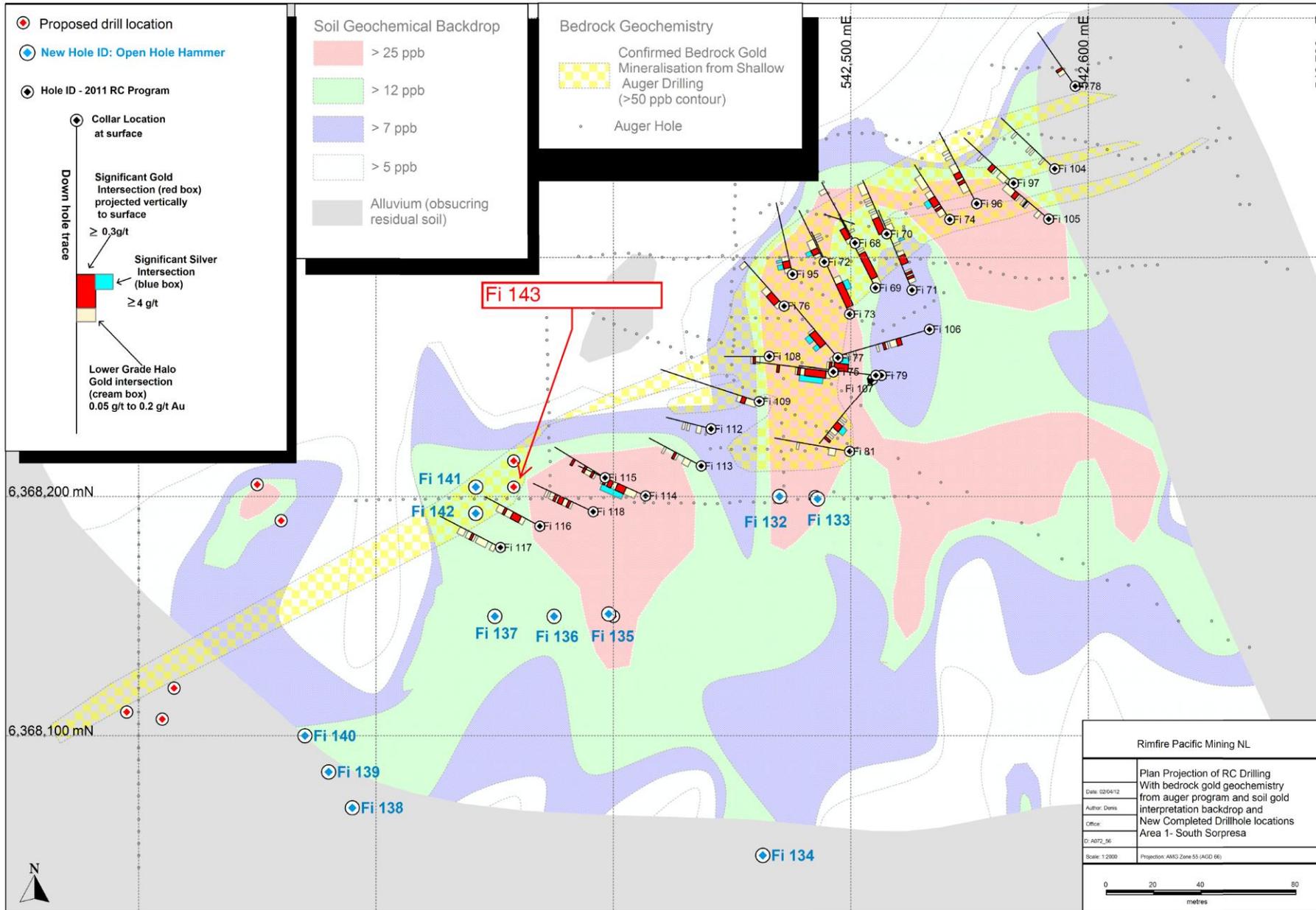
1. ASX January 31st 2012 ([Quarterly Exploration Activities December 2011](#))
2. ASX [January 2012 Sorpresa Gold Project – Trench 31 Area Review Video](#)
3. ASX 28th November 2011 [AGM Exploration Presentation – Including Summary results of Sorpresa](#)
4. Rimfire Website Summary [Brief history of Sorpresa Mineralisation discovery and style \(to September 2011\)](#)

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, with over 40 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 his information in the form and context in which it appears.

Appendix 1

Drill Hole Location South West Sorpresa Gold Project – Plan View



Appendix 2

Target Type and Drill Hole Location SSW Extension “Scout Drilling” from Trench 31 Area Sorpresa Gold Project Area

Completed Drill Hole Summary Fifield										
Hole ID	Northing (AGD66)	Easting (AGD66)	Dip (°)	Mag Bearing (°)	Total Depth (m)	Prospect	Area	Location	Type ★	"Scout Drilling " Target
Fi 132	6368200	542470	-90	0	45	Sorpresa	EA1	T31-SW Strike extension	OHH	Auger Anomalism 20m south of Fi 81
Fi 133	6368199	542486	-90	0	64	Sorpresa	EA1	T31-SW Strike extension	OHH	Auger Anomalism 20m south of Fi 81
Fi 134	6368050	542463	-90	0	45	Sorpresa	EA1	T31-SW Strike extension	OHH	Soil anomalism 170 metres south of Fi 81
Fi 135	6368151	542398	-90	0	68	Sorpresa	EA1	T31-SW Strike extension	OHH	Soil anomalism beside gravity feature intersection
Fi 136	6368150	542375	-90	0	48	Sorpresa	EA1	T31-SW Strike extension	OHH	Intersection of T31 gravity feature with other gravity feature 30m south of Fi 117
Fi 137	6368150	542350	-90	0	45	Sorpresa	EA1	T31-SW Strike extension	OHH	Intersection of T31 gravity feature with other gravity feature 30m south of Fi 117
Fi 138	6368070	542290	-90	0	62	Sorpresa	EA1	T31-SW Strike extension	OHH	Gravity 100 metres SW of Fi 117
Fi 139	6368085	542280	-90	0	48	Sorpresa	EA1	T31-SW Strike extension	OHH	Gravity 100 metres SW of Fi 117
Fi 140	6368100	542270	-90	0	48	Sorpresa	EA1	T31-SW Strike extension	OHH	Gravity 100 metres SW of Fi 117
Fi 141	6368204	542342	90	0	52	Sorpresa	EA1	T31-SW Strike extension	OHH	Good auger results not represented in RC Drilling near Fi 116
Fi 142	6368193	542342	90	0	42	Sorpresa	EA1	T31-SW Strike extension	OHH	Good auger results not represented in RC Drilling near Fi 116
Metres Drilled Total					716					

★ OHH = Open Hole Hammer Drilling

Appendix 3

Notes on the Unique Geological Position of the Fifield Project Area

The district wide exploration work continues to find mineralisation zoning of various styles at Fifield. The eastern areas, which includes Yoes Lookout have underlying Silurian-Devonian aged rocks which have been eroded to expose the underlying Upper Ordovician porphyry copper-gold style rocks.

The western gold areas at Fifield have Girilambone age rocks below the Silurian-Devonian rocks. **Accordingly, it is postulated that somewhere below the Sorpresa Gold mineralised area, there is a massive fault contact between the Girilambone rocks and the Upper Ordovician porphyry copper-gold style rocks.**

This important geological contact below the Sorpresa gold mineralised area is also cut by the Lachlan Lineament structure and is intruded by many and varied intrusives. It is also the site of a deep rift with highly carbonaceous rocks being deposited simultaneously with rhyodacite and basic volcanics.

A conceptual geological model is being developed to reflect this interpretation.

The wider geological mapping and interpretation of the new Yoes Lookout area has provided an encouraging context to the Au anomalism. The geology at the Sorpresa Gold Project area differs to that of the Yoes Lookout area, where the Upper Ordovician volcanics appear to be the dominant underlying host rock style. **The Yoes Lookout setting is closer to the porphyry copper-gold style geology that includes North Parkes.**

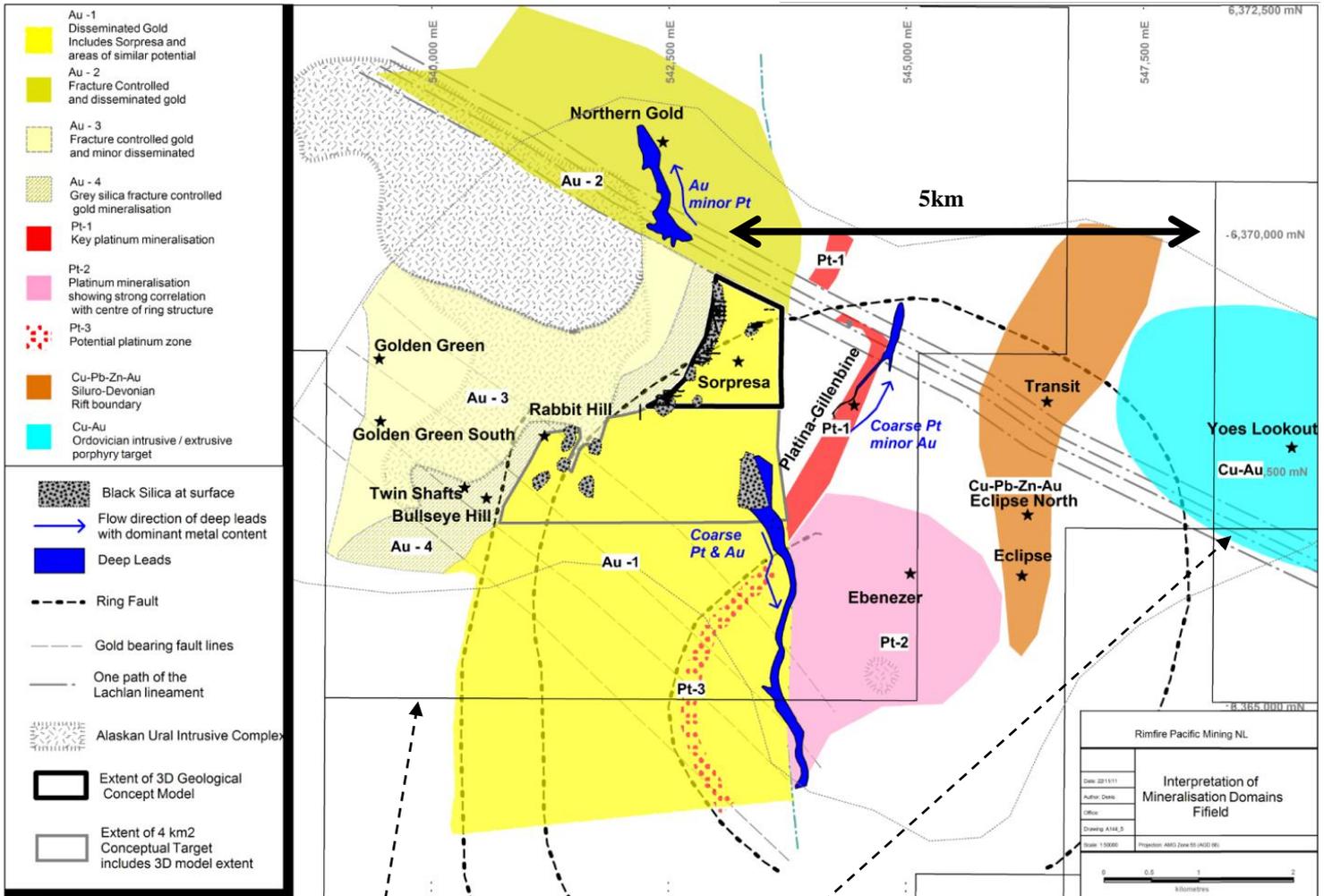
Magnetite veining in altered andesite has been identified and a shear zone appears to be present, along the strike of the main corridor of the Au in soil anomaly at Yoes Lookout. A negative topographic expression of the main gold zone is evident.

The Fifield area continues to develop its gold credentials. The turning point was the RC drilling that confirmed discovery of disseminated gold at Sorpresa in 2011, elevating the importance of the gold geochemistry and trench work done in 2010 at that location.

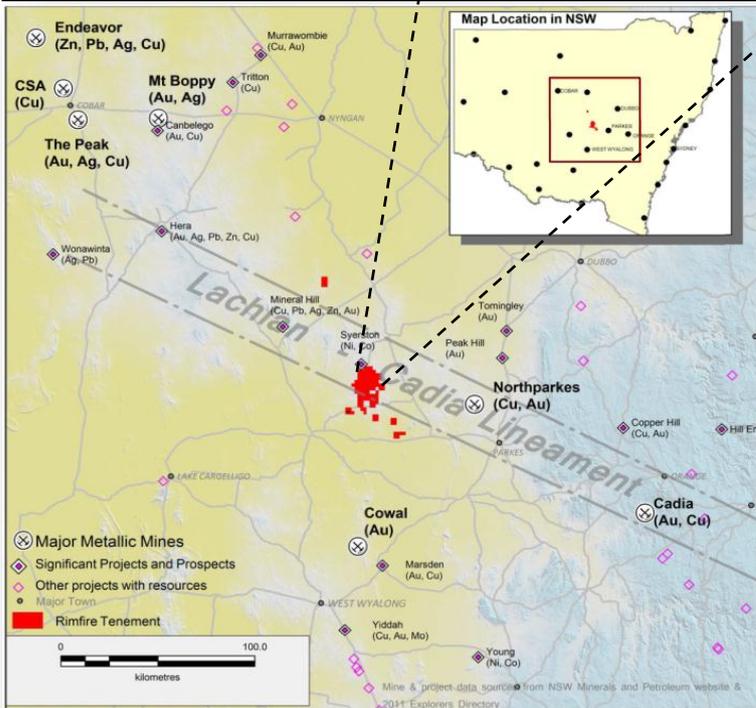
Disseminated gold deposits appear evidenced to occur in this dynamic geological setting within the Fifield district, and this has gone largely unrecognised by all other explorers prior to Rimfire's Sorpresa gold discovery.

Appendix 4

Project Locations at Fifield NSW within Lachlan-Cadia Lineament and Metal Zoning Interpretations at Rimfire Fifield Project Areas



Regional Position for Fifield Mineralisation



Rimfire tenements shown in red (at left) within the Lachlan-Cadia Lineament.

Metal zoning interpreted (above) within key Rimfire Tenements at Fifield, making this an exciting location for discoveries.

Note the Black Silica areas (above) mapped as part of the Au receptive horizon inferred

APPENDIX 5

EL5534 The Sorpresa Area Anomalous Gold Zone – within the wider Fifield Gold Observations “Some” New Prospects Highlighted

