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# Managing Director's Employment Contract

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Rimfire Pacific Mining NL ("Rimfire", "Company"; ASX Code "RIM") advises that it has finalised the key terms of the Executive Services Agreement with its Managing and Chief Executive Officer, Mr Craig Riley.

Rimfire Chairman, Ian McCubbing, commented that "the Board is very pleased to formalise Craig's contract. Craig has made a significant contribution to the Company since being appointed Managing Director, and we look forward to Craig's continued leadership in progressing the Company's operations."

A summary of the key terms of Craig's new Executive Services Agreement, effective from the 31 January 2019, is included in Appendix 1.

**Melanie Leydin**  
Company Secretary

## Appendix 1

### Summary Key Terms of the Executive Services Agreement of Craig Riley

Commencement Date	31 January 2019
Term	Not specified. On-going appointment.
Total Fixed Remuneration	\$190,000 per annum inclusive of statutory superannuation
Short Term Incentive	Up to 20% of Annual Base Salary  Payable in cash at the end of the Financial Year, subject to the achievement of Corporate and Personal Key Performance Indicators (KPIs) and subject to shareholder approval if required.  KPIs to be determined on an annual basis by the Remuneration and Nomination Committee and approved by the whole Board.
Long Term Incentive (Details of granted options under the LTI see Note 2)	The LTI is run at the absolute discretion of the Company, with the Executive's LTI scheme initially being negotiated between the Executive and Chairman, which will then be submitted to the Remuneration and Nomination Committee, ultimately being recommended by the Committee to the whole Board for ratification. The Company may vary the terms of the LTI from time to time at its absolute discretion. The Executive will be advised of any variations to the LTI, and any such variations will be documented.  Under the LTI Plan, Craig has already been issued 42.5m unlisted options (for details see Note 1, announced to the ASX 30 April 2019).
Termination – Notice by Company (see Note 2)	6 months
Termination – Notice by Executive	3 months

#### Note 1: Details of Unlisted Options Grant under LTI Plan

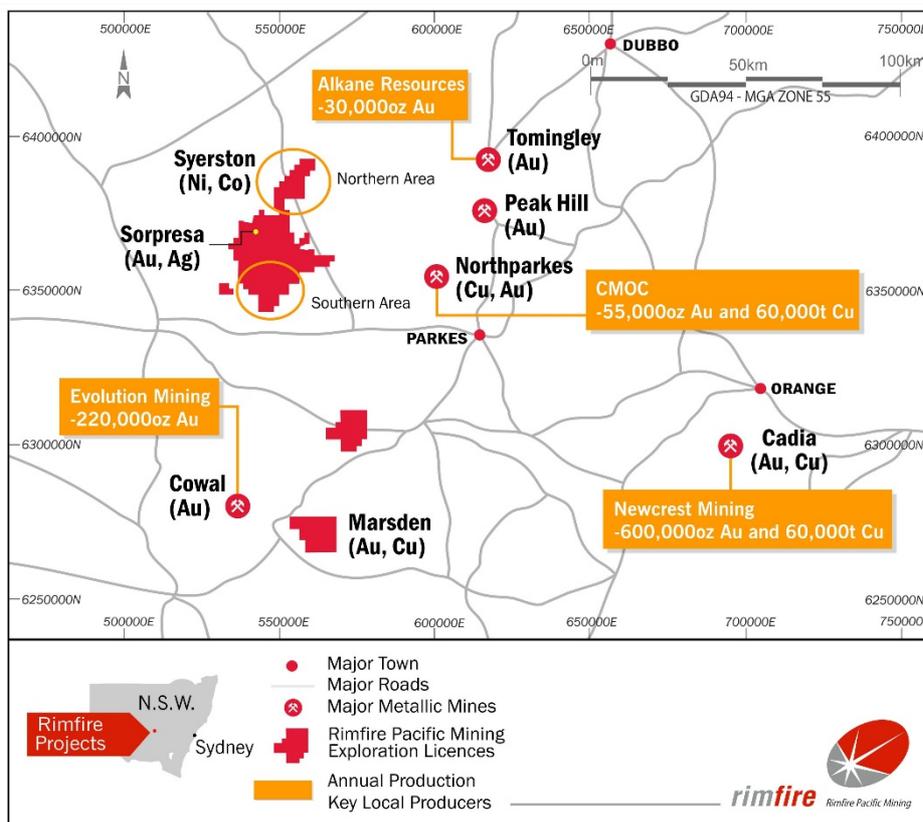
Tranche and Vesting Condition	Grant date	Expiry date	Share price at grant date	Exercise price	No. Options
FY2019 Tranche 1, vesting at the date of grant	30/04/2019	31/08/2021	\$0.005	\$0.0065	10.0m
FY2019 Tranche 2, vesting upon achieving a Board approved financing deal to facilitate mining at Sorpresa	30/04/2019	31/07/2020	\$0.005	\$0.008	7.5m
FY2019 Tranche 3, vesting upon production (First Ore) at Sorpresa to a Board approved work plan	30/04/2019	31/12/2023	\$0.005	\$0.011	10.0m
FY2019 Tranche 4, vesting upon delivery of a JV or farm-in arrangement to a Board approved level	30/04/2019	31/08/2021	\$0.005	\$0.0065	5.0m
FY2019 Tranche 5, vesting upon drilling of a prospect resulting in identification of >500koz of Au equivalent Inferred Resource (JORC 2012)	30/04/2019	31/08/2021	\$0.005	\$0.0065	10.0m

Note 2: The Company may pay the Executive in lieu of notice.

## ABOUT RIMFIRE

Rimfire Pacific Mining (RIM) is an ASX listed resources exploration company with its major focus at Fifield in central NSW, located within the Lachlan Transverse Zone (LTZ). In 2011 the Company made a greenfields discovery, named “Sorpresa”, announcing a JORC Inferred & Indicated Maiden resource in 2014. The information provided in “About Rimfire” is available to view on the company’s website: [ASX Announcements](#).

Figure 1: Location Plan Rimfire Exploration Licences and Project Areas



Rimfire is exploring for a major copper / gold or gold mineralised system such as at Northparkes (Cu/Au) or Cowal (Au) on 915km<sup>2</sup> of Exploration Licences 100km west of Parkes in central NSW. Multiple prospects with potential for further gold discoveries exist in the area around Sorpresa which are part of Rimfire’s 681km<sup>2</sup> contiguous tenements. Rimfire also holds two exploration licences covering 234km<sup>2</sup>; located 40 to 60kms south of the Fifield Project, in a prospective area now part of a moratorium associated with the MinEx Cooperative Research Centre program ([minexcrc.com.au](http://minexcrc.com.au))

### ***Forward looking statements Disclaimer:***

*This document contains “forward looking statements” as defined or implied in common law and within the meaning of the Corporations Law. Such forward looking statements may include, without limitation, (1) estimates of future capital expenditure; (2) estimates of future cash costs; (3) statements regarding future exploration results and goals. Where the Company or any of its officers or Directors or representatives expresses an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and the Company or its officers or Directors or representatives as the case may be, believe to have a reasonable basis for implying such an expectation or belief. However, forward looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward looking statements. Such risks include, but are not limited to, commodity price fluctuation, currency fluctuation, political and operational risks, governmental regulations and judicial outcomes, financial markets and availability of key personnel. The Company does not undertake any obligation to publicly release revisions to any “forward looking statement”, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.*