

**PREMIUM** **MIP**

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Roadside hit in Rimfire

BASED on XRF indications, junior explorer Rimfire Pacific Mining expects further “solid” assays from its RC drilling at the Roadside prospect in New South Wales after reporting a strong gold-silver hit.

Michael Quinn

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News



Rimfire hit 7 metres grading 4.6 grams per tonne gold and 199gpt silver at Roadside, part of the Sorpresa gold and silver project at Fifield.

Roadside is one of a number of prospects, with Sorpresa having a current resource of 7.9 million ounces of silver and 125,000oz of gold.

Rimfire said it’s “working towards a feasibility understanding of the higher grade areas”, with the ultimate aim being to define enough resources suitable for shallow open cut mining to warrant development.

Regionally the company is of the view there is a “major opportunity” for a copper-gold discovery given the prospectivity of the “Lachlan Transverse Zone”.

Rimfire is estimated to hold about \$A1.2 million cash.

Rimfire’s shares were up over 14% to 1.6c in afternoon trade, capitalising the company at \$14.4 million.