

Rimfire Pacific Mining NL

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Rimfire Pacific Mining commences drilling at Fifield

Rimfire Pacific Mining (ASX:RIM) has commenced reverse circulation drilling at its Fifield project tenement area in New South Wales.

The current program will comprise 3,000 metres of reverse circulation drilling and 1,000 metres of diamond drilling focused on five targets.

It follows the first phase of aircore and auger drilling totalling 288 holes over the central third of the Fifield project tenement area.

Drilling is part of an earn-in agreement with New Gold (TSE:NGD) who committed to spend A\$2 million during 2017 subject to conditions and may choose to spend up to \$12 million within 5 years to earn up to a 70% interest in Rimfire's Fifield tenements.

The first drill target is Golden Chrome, an 800-metre diameter alteration and geophysical target with potential for a porphyry system at depth.

John Kaminsky, managing director, commented

"This is a very exciting time for the company with first pass drill testing starting at Fifield on five targets which have now received permits for both reverse circulation and diamond core drilling.

"The first drill holes will be on Golden Chrome prospect in the target sequence.

"Two targets (Golden Chrome and Gravity Thrust) are located along the north-south trending Sorpresa Corridor (currently defined as 7x2 kilometre area) which hosts a gold and silver resource discovered by Rimfire in 2011.

"In addition, we have another two targets, the Transit and Moonrise prospects, which are located along the Eclipse gold and copper trend, located a few kilometres east of Sorpresa.

"The final target area is at the Carlisle gold and copper prospect which is situated seven kilometres southwest of Sorpresa.

"We intend to remain relatively flexible within these five drilling target areas, in terms of the number of holes and depths of each hole, staying adaptive to the new drilling information as it becomes available during the overall program."

Background

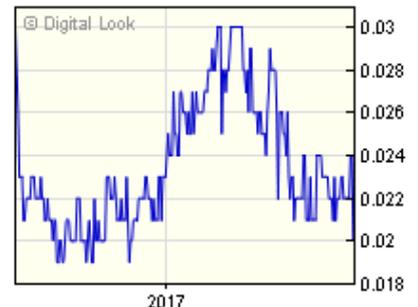
Rimfire is focused on its 669 square kilometres of tenements located within the Lachlan Transverse Zone (LTZ) near the town of Fifield in central New South Wales.

The company discovered the Sorpresa gold and silver deposit and in 2014

Price: A\$0.021

Market Cap: A\$19.81M

1 Year Share Price Graph



Share Information

Code: RIM

Listing: ASX

52 week High Low
0.033p 0.018p

Sector: Mining

Website: www.rimfire.com.au

Company Synopsis:

Rimfire Pacific Mining NL (ASX:RIM) is listed on the Australian Securities Exchange.

Author:

Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

delivered a JORC resource of 6.4 million ounces grading 0.61 g/t gold and 38 g/t silver for circa 250,000 ounces of gold equivalent.

Importantly, subsequent exploration has provided evidence that the "Wider Sorpresa Area" is now considered a significant gold mineralised system of some potential.

Multi-billion dollar Canadian producer New Gold Inc. (TSE:NGD) signed an earn-in agreement with Rimfire over its Fifield tenements.

Drill target summary

3,000 metres of reverse circulation drilling will target depths of 60-275 metres at an initial five target areas.

1,000 metres of diamond drilling will target depths of 400-600 metres on three of the initial five target areas.

The initial targets in sequence are:

1. The Golden Chrome target: Potential for a mineralised porphyry system at depth.
2. The Moonrise area: Centres on a zone of anomalous gold in soil and rock chips.
3. The Transit area: Newly defined surface gold anomaly with adjacent base metal signatures.
4. The Carlisle target: Centres on an 800-metre diameter strong magnetic anomaly thought to be prospective for copper and gold.
5. The Gravity Thrust target: Possible repeat of Sorpresa style mineralisation.

Drilling is expected to be ongoing through July and August.

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