

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Rimfire Pacific Mining NL
ABN	59 006 911 744

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Craig Riley
Date of appointment	31 March 2019

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	
Nil	

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Mr Riley was appointed as Managing Director of the Company and as part of his sign-on package as Managing Director a total of 42,500,000 unlisted options will be issued (as detailed below).
Nature of interest	Mr Craig Riley (or his nominee)
Name of registered holder (if issued securities)	Securities yet to be issued

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<p>No. and class of securities to which interest relates</p>	<p>Mr Riley will be issued the following securities in accordance with his employment as Managing Director of the Company:</p> <p>Total of 42,500,000 unlisted options (terms as follows):</p> <ol style="list-style-type: none"> 1. 10,000,000 options vesting at the date of grant, exercisable at a 30% premium of the 5-day Volume Weighted Average Price (VWAP) at the date of grant, expiring on 31 August 2021. 2. 7,500,000 options vesting upon satisfaction of performance milestones (achieving a Board approved financing deal to facilitate mining at Sorpresa), exercisable at a 60% premium of the 5-day VWAP at the date of grant, expiring on 31 July 2020. 3. 10,000,000 options vesting upon satisfaction of performance milestones (commencement of production (First Ore) at Sorpresa to Board approved work plan), exercisable at a 120% premium of the 5-day VWAP at the date of grant, expiring on 31 December 2023. 4. 5,000,000 options vesting upon satisfaction of performance milestones (delivery of a JV or farm-in arrangement to Board approved level), exercisable at a 30% premium of the 5-day VWAP at the date of grant, expiring on 31 August 2021. 5. 10,000,000 options vesting upon satisfaction of performance milestones (drilling of a prospect resulting in identification of >500koz of Au equivalent Inferred Resource (JORC 2012), exercisable at a 30% premium of the 5-day VWAP at the date of grant, expiring on 31 August 2021.
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+ See chapter 19 for defined terms.