

# Rimfire Pacific Mining NL



**rimfire**  
Rimfire Pacific Mining  
ASX: RIM



**Gold Explorer and Mine Developer  
in the Lachlan Fold Belt**



**Sorpresa Gold  
(Au, Ag)**

**The Valley  
(Au, Cu)**



## **CORPORATE PRESENTATION**

**August 2020**



# Disclaimer and Competent Person Statements

---

## **Competent Persons Declaration**

*The information in the report to which this statement is attached that relates to Exploration and Resource Results is based on information reviewed and/or compiled by Craig Riley who is deemed to be a Competent Person and is a Member of The Australasian Institute of Mining and Metallurgy.*

*Mr Riley has over 25 years' experience in the mineral and mining industry. Mr Riley is employed by Rimfire Pacific Mining (RIM) and is an employee of the Company. Craig Riley has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Craig Riley consents to the inclusion of the matters based on the information in the form and context in which it appears.*

## **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.*



# Company Overview

## Value Proposition

- 1. Sorpresa Gold Mine Development**
- 2. Exciting additional Gold / Copper Prospects** for evaluation in highly prospective Lachlan Transfer Zone (fault) of the Lachlan Fold Belt with significant current and historical gold and copper production

- ✓ Multiple projects 1 hour west of Parkes, central NSW
- ✓ Rimfire’s Sorpresa project has an established JORC Resource of 67koz Au and 900koz Ag @ 1.0 g/t Au cutoff <sup>1</sup>
- ✓ Focus for further discoveries includes porphyry related mineralisation (eg Northparkes), intrusion related gold (eg Kidston and Mt Leyshon)
- ✓ Experienced and successful Board, Management and Technical Team able to achieve maximum value from capital
- ✓ JMEI Tax Credits of \$780,000 available for distribution to new investors in FY21

## Financial and Shareholder Metrics (August 2020)

Share price range – last 12 months	H 0.8 cents; L 0.1 cents
Shares outstanding (FPO)	1,584M
Unlisted Options outstanding (Various strike prices and vesting conditions)	59M
Market Cap. (at 0.8 cents/share)	\$12.7M
Total Shareholders	~2,200
Top 20 shareholders	~30%
Major Shareholder - GPR	~5.4%
JMEI* Credits Available FY21	780,000

\* JMEI - Junior Minerals Exploration Incentive (JMEI)

<sup>1</sup> [ASX Ann. 6 November 2019: Sorpresa Resource Upgrade](#)



# Lachlan Fold Belt (LFB) – Gold Exploration Hot Spot

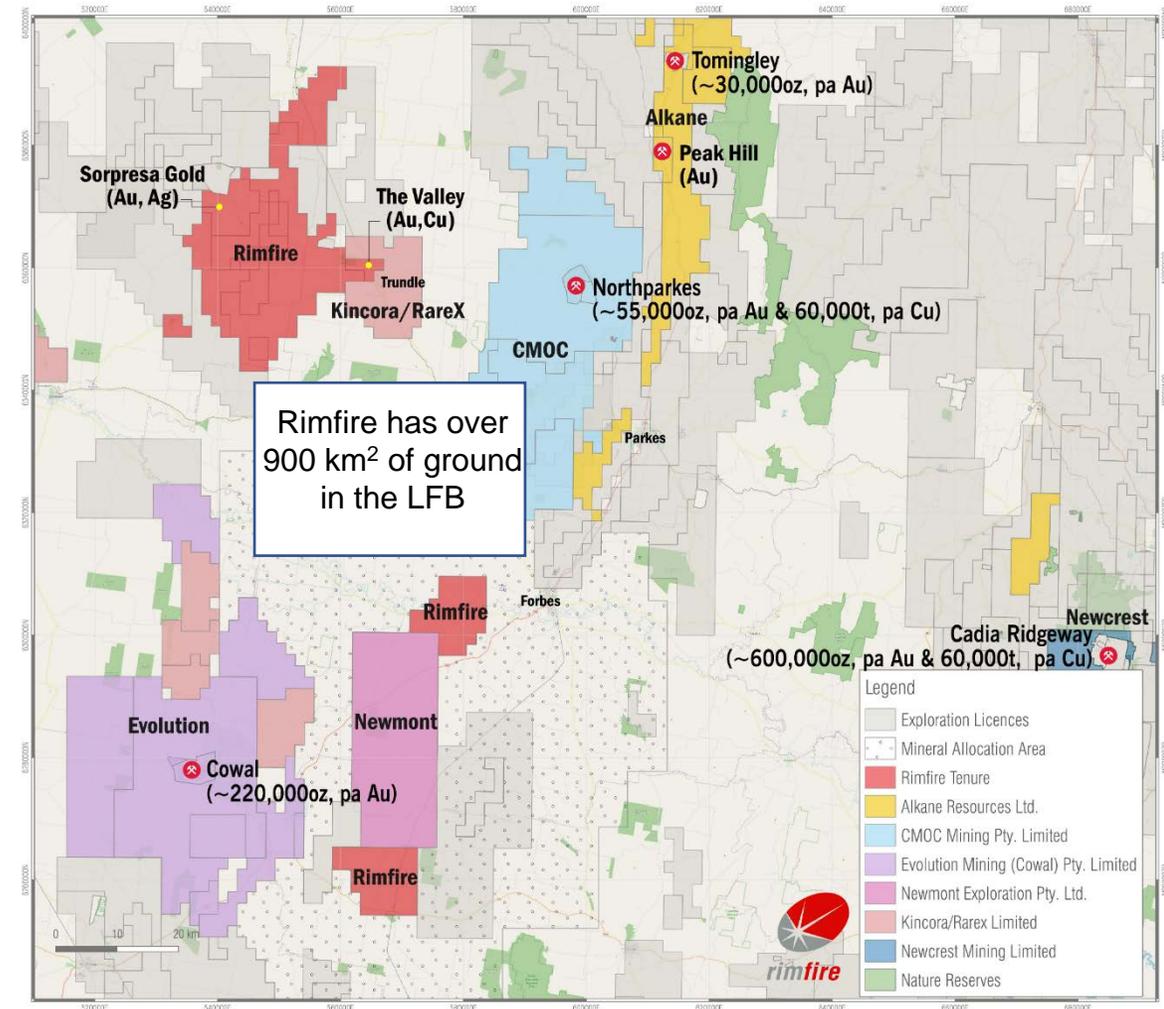
*“If the Paterson Province was the hottest exploration destination in 2018, New South Wales Lachlan Fold Belt is the hot spot of this year”*

Mining Journal, December 2019

- ✓ Region is host to Cu/Au mines including;
  - ❖ Cowal Au (Evolution Mining ~\$10b MC\*)
  - ❖ Northparkes Cu/Au (CMOC ~\$15b MC 80% / Sumitomo 20%)
  - ❖ Cadia (Newcrest Mining ~\$28b MC)
  - ❖ Tomingley (Alkane Resources ~\$0.6b MC)

\* MC = approximate AUD Market Capitalisation

- ✓ Numerous significant explorers including;
  - ❖ Rimfire (Discoverer of Sorpresa)
  - ❖ Kincora Copper / RareX (porphyry Cu/Au)
  - ❖ Alkane Resources (Au and porphyry Cu/Au)
  - ❖ Emmerson Resources (Au and porphyry Cu/Au)
- ✓ Rimfire has over 900 km<sup>2</sup> of ground in the area





# Rimfire Executing Strategy

## Strategy 1: Sorpresa Asset Monetisation

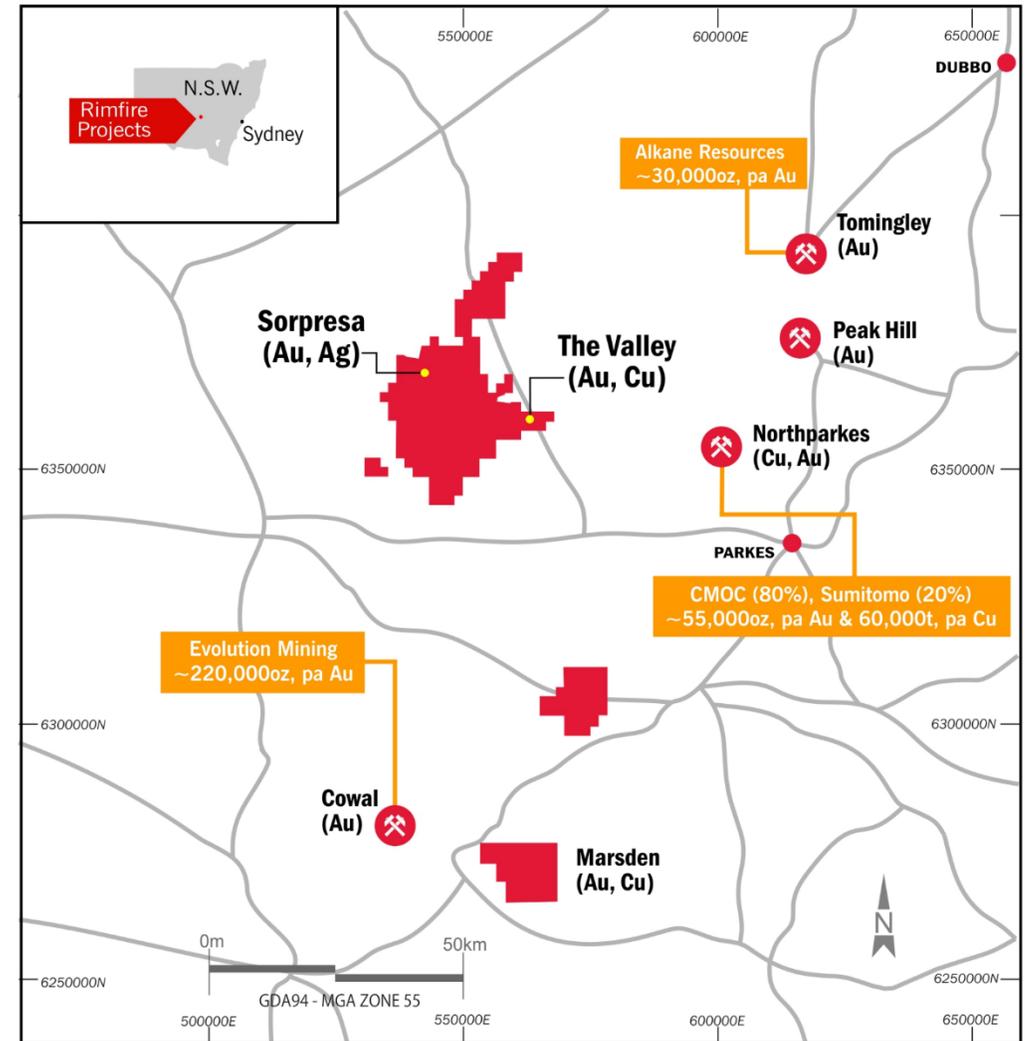
- ✓ Executed Earn-in
  - ❖ Pathway for Mine Development Approval
  - ❖ Au Exploration for further discoveries

## Strategy 2: Ongoing Discovery

- ✓ “The Valley” – Cu / Au
  - ❖ Targets ready for Drilling
- ✓ Greater Cowal Area – Cu / Au
  - ❖ Located in NSW Mine Allocation Area, no more licences to be granted until 2023 (at the earliest)
- ✓ Further IRGS\*<sup>2</sup> Potential – Au
  - ❖ Initial Vectoring Study Complete

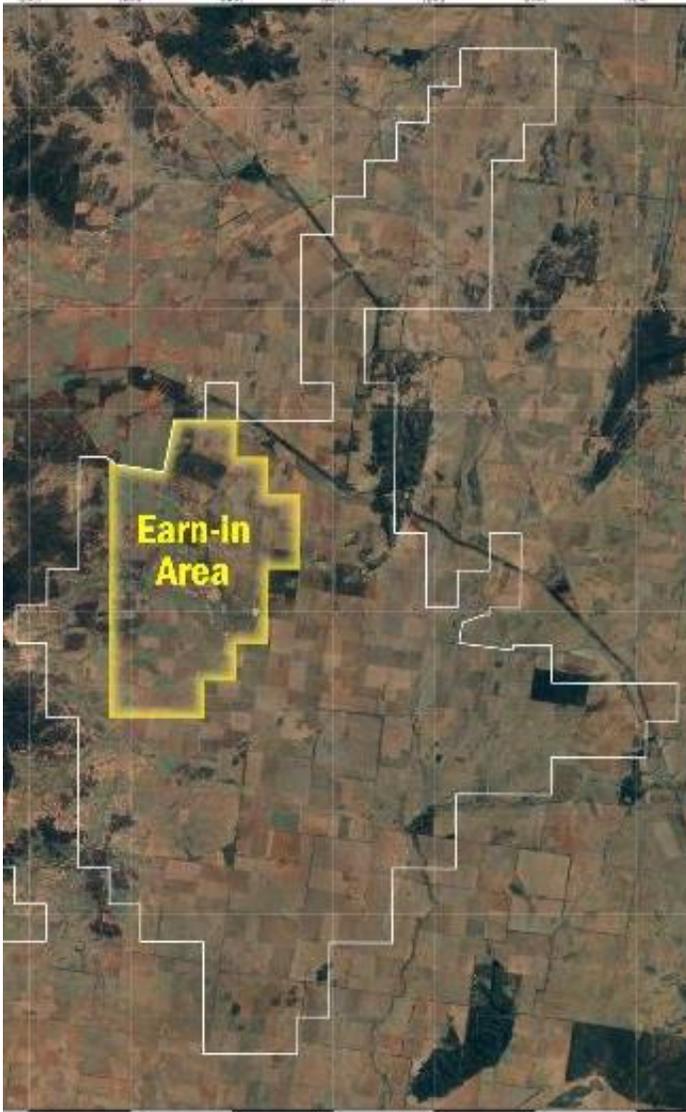
\* IRGS – Intrusion Related Gold Systems

<sup>2</sup> [ASX Ann. 15 July 2019: Sorpresa Basin IRGS Model](#)





# Strategy 1 – Sorpresa Monetisation – Commercial Terms



- ✓ Rimfire retain 100% project management, technical and budget control during Earn-in Period<sup>3</sup>
- ✓ Golden Plains Resources (GPR) obtain 50.1% interest in a JVA if deliver;
  - ❖ \$4.5m over 3 years, and
  - ❖ funding for Rimfire's share of approved mine development
- ✓ Partial delivery of items i) and ii) mean no JVA and zero residual interest in Earn-in area.
- ✓ \$4.5m over 3 years comprises minimum annual payments of;
  - a) \$1.2m to field programs covering;
    - ❖ ongoing exploration in the earn-in area,
    - ❖ technical work to obtain mine development approval, and
  - b) \$0.3m to Rimfire Corporate Administration.

As reported in the June 2020 Quarterly Report the balance of payments due from GPR for the first quarter of year 1 commitments are still outstanding / partially paid with the payment anticipated before the end of the current quarter (September 2020).

There is no certainty that GPR will meet its commitments for the full 3 years. Rimfire has reserved its rights concerning these issues.

<sup>3</sup> [ASX Ann. 4 May 2020: Rimfire Enters into \\$4.5 Million Earn-in Agreement](#)



# Strategy 1 – Sorpresa Monetisation - Technical Program

## Mine Development Approval

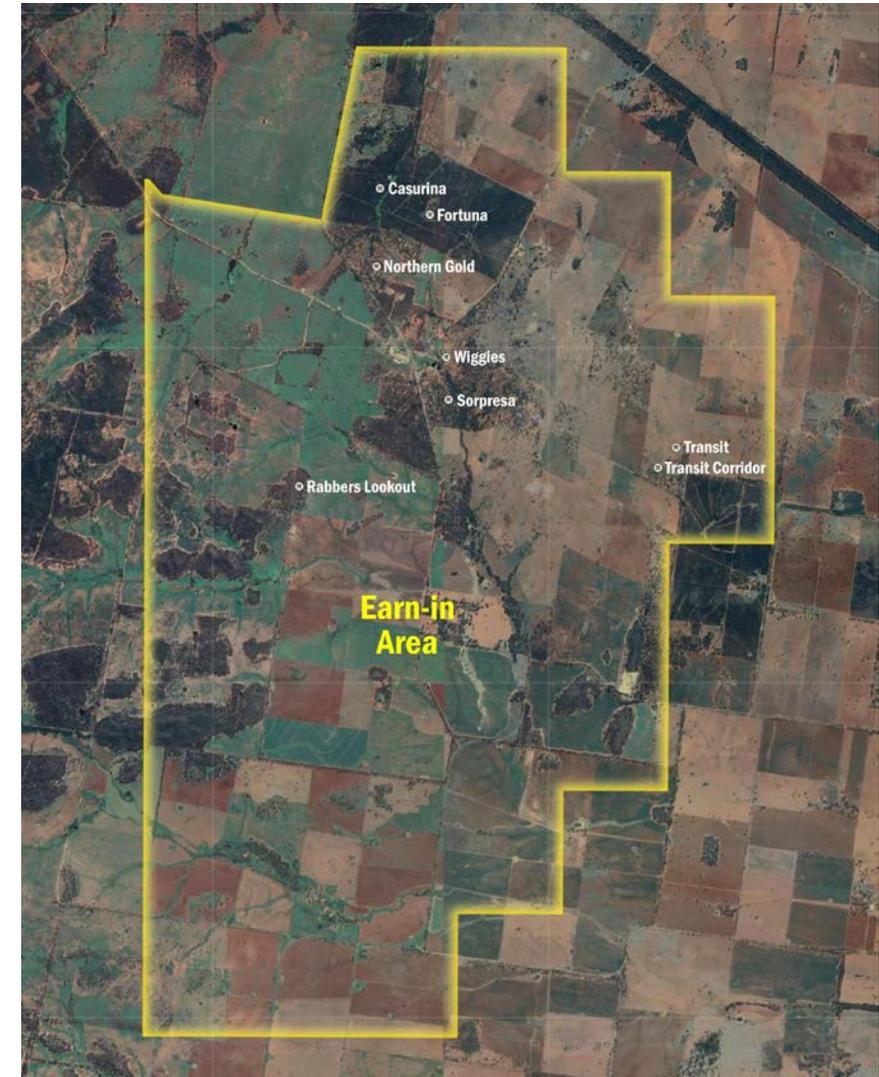
- ✓ Sorpresa
  - Environmental Impact Assessment
  - Geotechnical, Hydrological, Metallurgical and Sterilisation Drilling
  - Mine Development Plans and Process Plant Design
  - Timeline to obtain Mining Development Approval circa 18 months

## IRGS Exploration Targets

- ✓ IRGS Target Vectoring Study
- ✓ Drill Programs
  - Northern Gold (Historical Au mining, circa 2km from Sorpresa) <sup>4</sup>
  - Transit (drillhole Au intercepts of 20m @ 1.16g/t incl. 4m @ 2.32g/t) <sup>5</sup>
  - 114 Trend, Gravity Jog and Rabbers (circa <1km from Sorpresa)

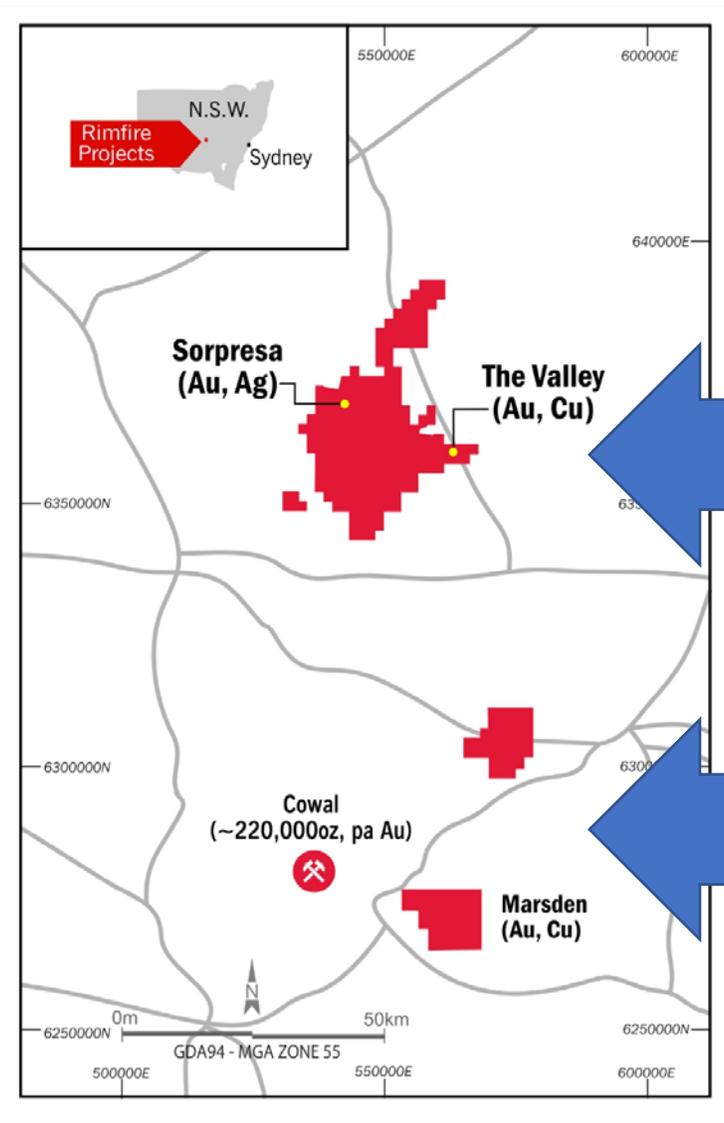
<sup>4</sup> [ASX Ann. 5 November 2020: Fifield Exploration Update](#)

<sup>5</sup> [ASX Ann. 19 September 2017: Drilling Intersects 44m at 0.61g/t Gold at Transit Prospect](#)





# Strategy 2 – Discovery Targets outside Earn-in Area



## Primary Target:

- ✓ The Valley
  - ❖ Porphyry Cu / Au and / or Skarn Mineralisation
  - ❖ Targets ready for drilling
  - ❖ Contiguous EL boundary with Kinkora Copper / Rare X
  - ❖ Anomalous Geochem west of Mordialloc Prospect
  - ❖ Targets ready for drilling

## Additional Targets include:

- ✓ Greater Cowal Area - Porphyry Cu / Au or Cowal style Au
  - ❖ Located in NSW Mine Allocation Area, no more licences to be granted until 2023 (at the earliest)



# Primary Target - The Valley

## Location:

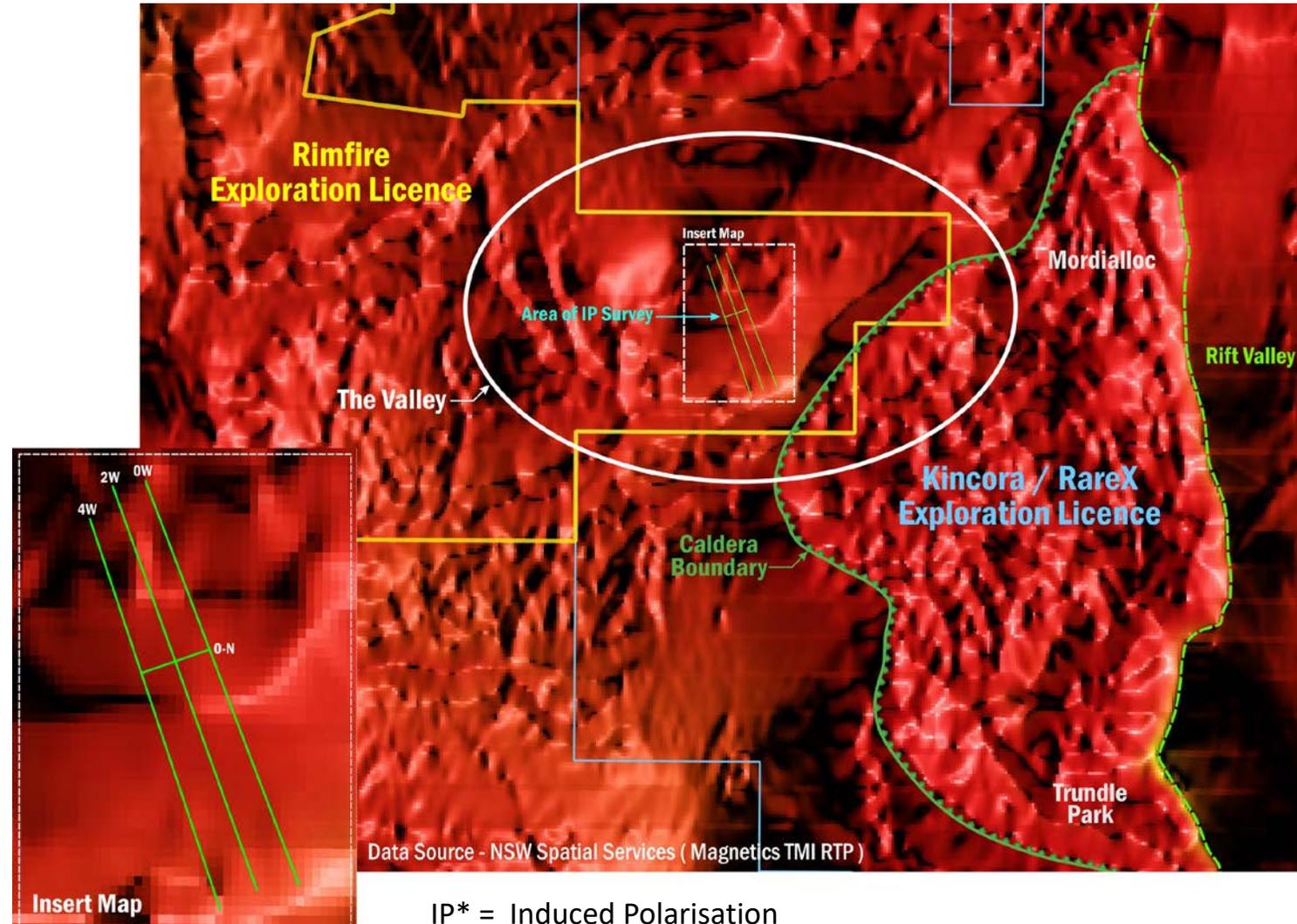
- ✓ South east of Sorpresa
- ✓ Situated ~5kms west of Kincora / RareX Mordialloc Prospect (share EL boundary).

## Work to date:

- ✓ Anomalous results include
  - ❖ Rock chips (> 1% Cu and up to 5% Cu),
  - ❖ Elevated Au in drilling,
  - ❖ Historical drilling (5 holes) fails to adequately test and explain source of IP anomaly
  - ❖ **IP\* features ready for drilling** and supported by anomalous surface geochemistry

## Target:

- ✓ Identify porphyry or skarn mineralisation (alteration, mineralogy and textures)





# The Valley – Shallow IP\* Targets Ready for Drilling

## ✓ Key Details:

- ❖ Proposed Drilling, 5x150m= 750m
- ❖ Anomalous Surface Geochemistry
- ❖ Unexplained IP\* signatures

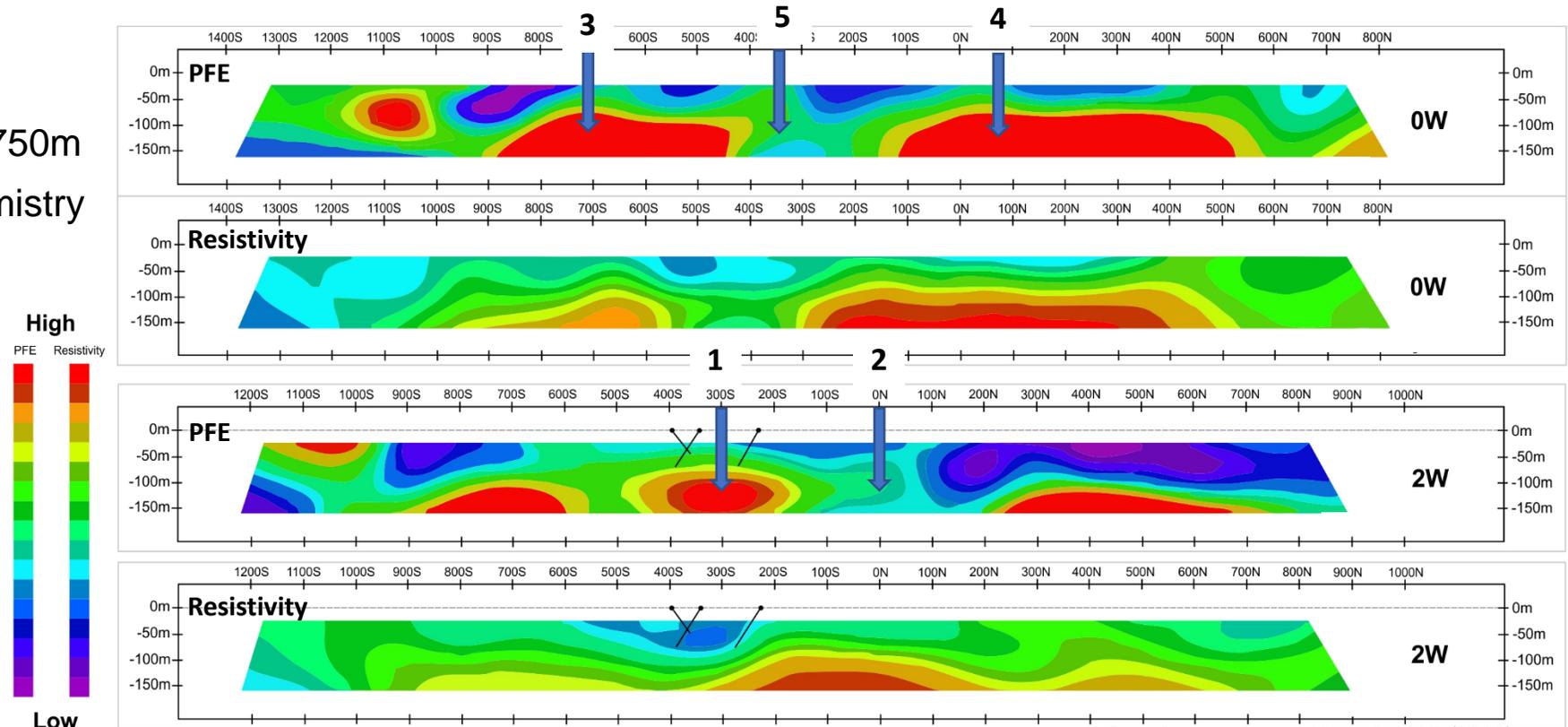
## ✓ Program Objectives:

Drill holes to test for

- ❖ Primary mineralisation
- ❖ Alteration assemblages
- ❖ Geochemistry vectoring

## ✓ Timing:

- ❖ September / October 2020



IP\* = Induced Polarisation

PFE = Percent Frequency Effect or chargeability

IP Data Source: Central West Gold NL (2010)

Proposed Drill  
Holes

- 1 – High PFE and edge high resistivity (Line 2W)
- 2 – Low PFE and high resistivity (Line 2W)
- 3 – High PFE and low resistivity (Line 0W)
- 4 – High PFE and high resistivity (Line 0W)
- 5 – Low PFE and edge high resistivity (Line 0W)

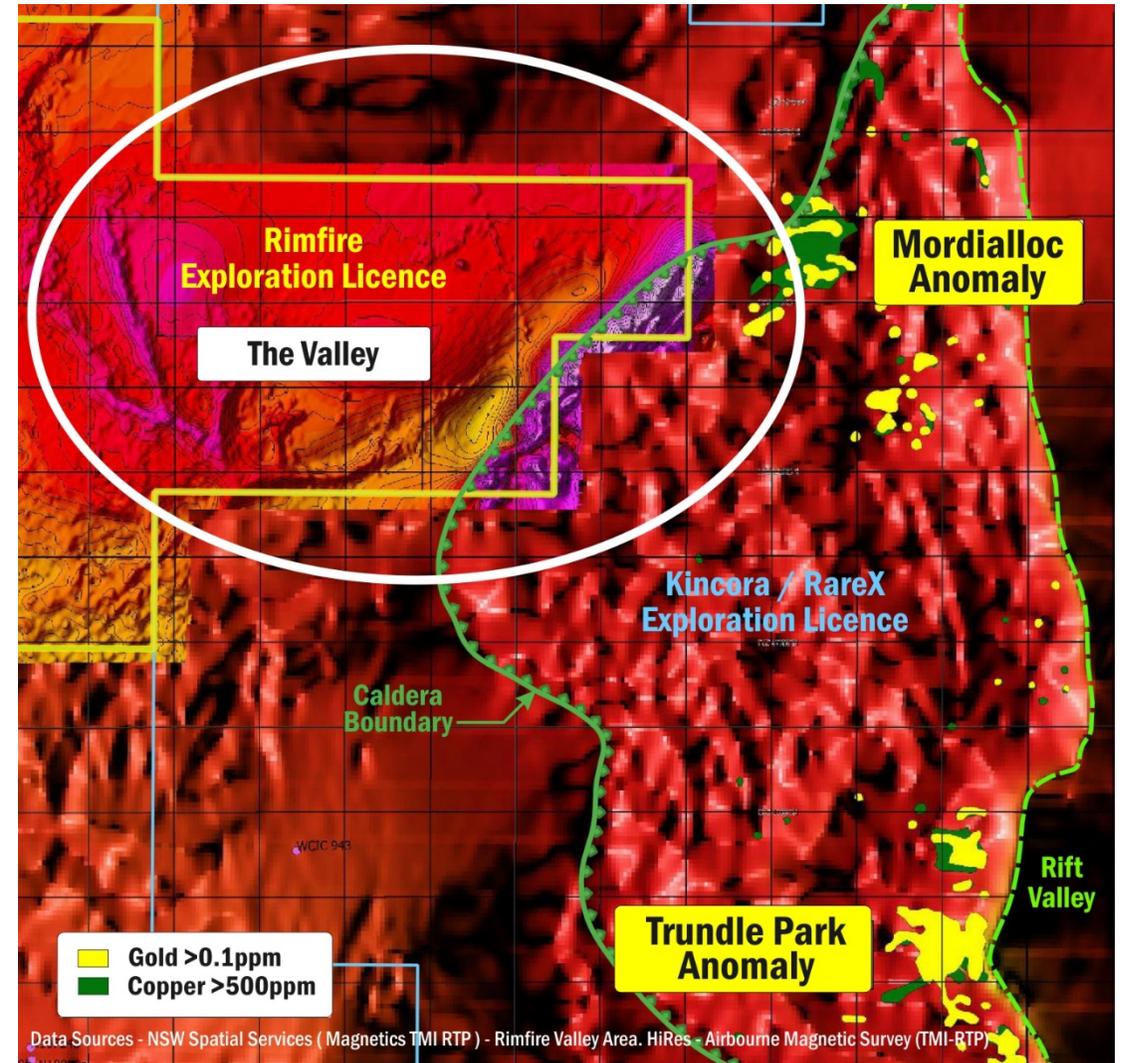
Proposed Drill  
Hole Locations



# Primary Target - The Valley

## Proposed Work Program

- ✓ Desktop Study (complete)
- ✓ Reconnaissance Mapping (ongoing)
- ✓ Reprocess magnetic data and produce a +3D model to ascertain depth of magnetic features
- ✓ 100 hole Auger program (bedrock samples)
- ✓ 5 x 150m RC / Diamond tail holes to test existing IP Targets
- ✓ 2,000m Aircore Program (bedrock samples)
- ✓ IP Survey of new Valley targets
- ✓ 5 x 200m RC / Diamond tail holes to test new IP and anomalous bedrock geochemistry targets



Gold and Copper Geochemistry modified from Clancy Exploration Ltd



# Additional Targets - Greater Cowal and IRGS

---

## Proposed Work Program – Greater Cowal

- ✓ Reconnaissance Mapping
- ✓ 2,000m Aircore Program
- ✓ 600m RC Program (3 x 200m holes)

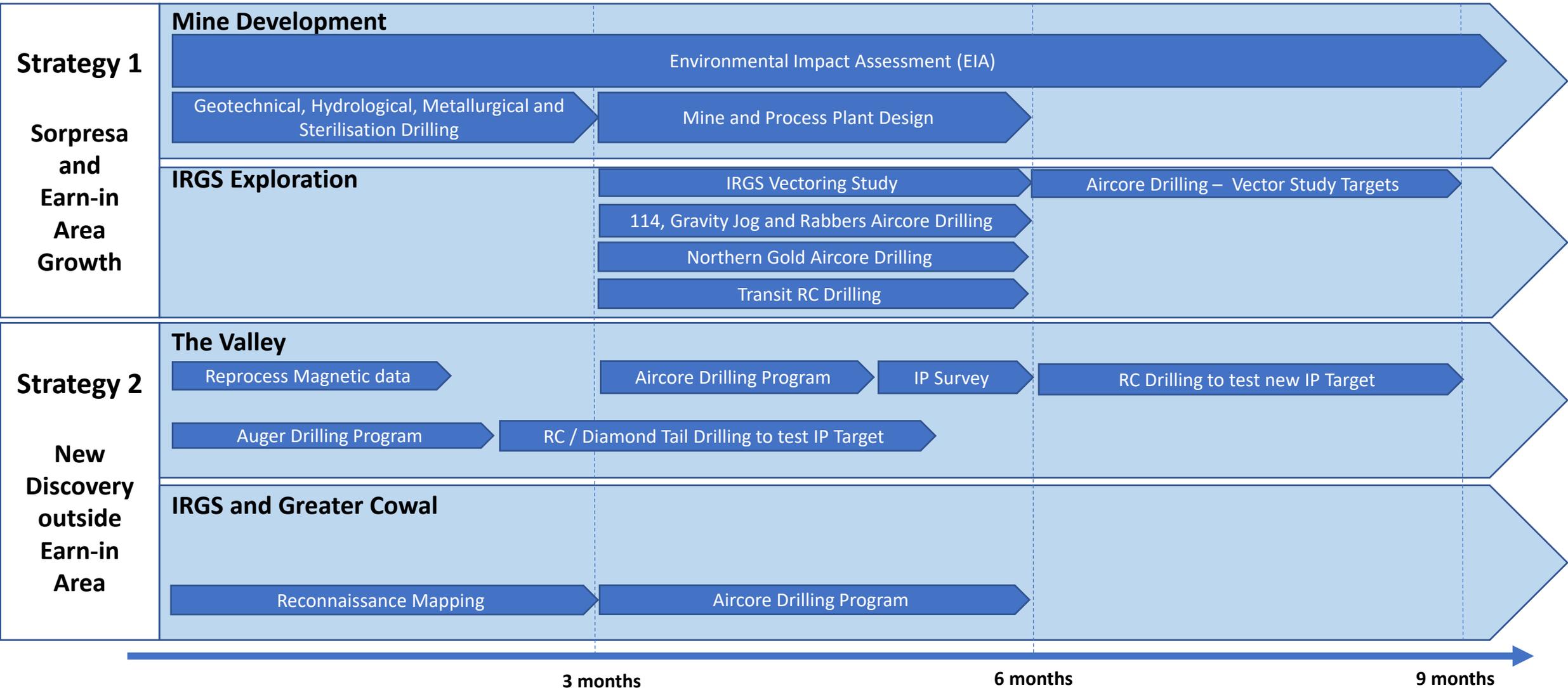
## Proposed Work Program – IRGS <sup>6</sup>

- ✓ Re-assaying of pulps for lower detection limits to identify and better vector geochemical anomalism
- ✓ 1,000m Aircore Program – Regional Data Infill
- ✓ Vectoring Analysis

<sup>6</sup> [ASX Ann. 15 July 2019: Intrusion Related Gold System Model](#)



# Rimfire Work Programs - Timeline



NB: Schedule subject to modification due to possible impact of Covid-19 on operations



# Rimfire Executing Strategy

## ✓ Location Generating New Discoveries

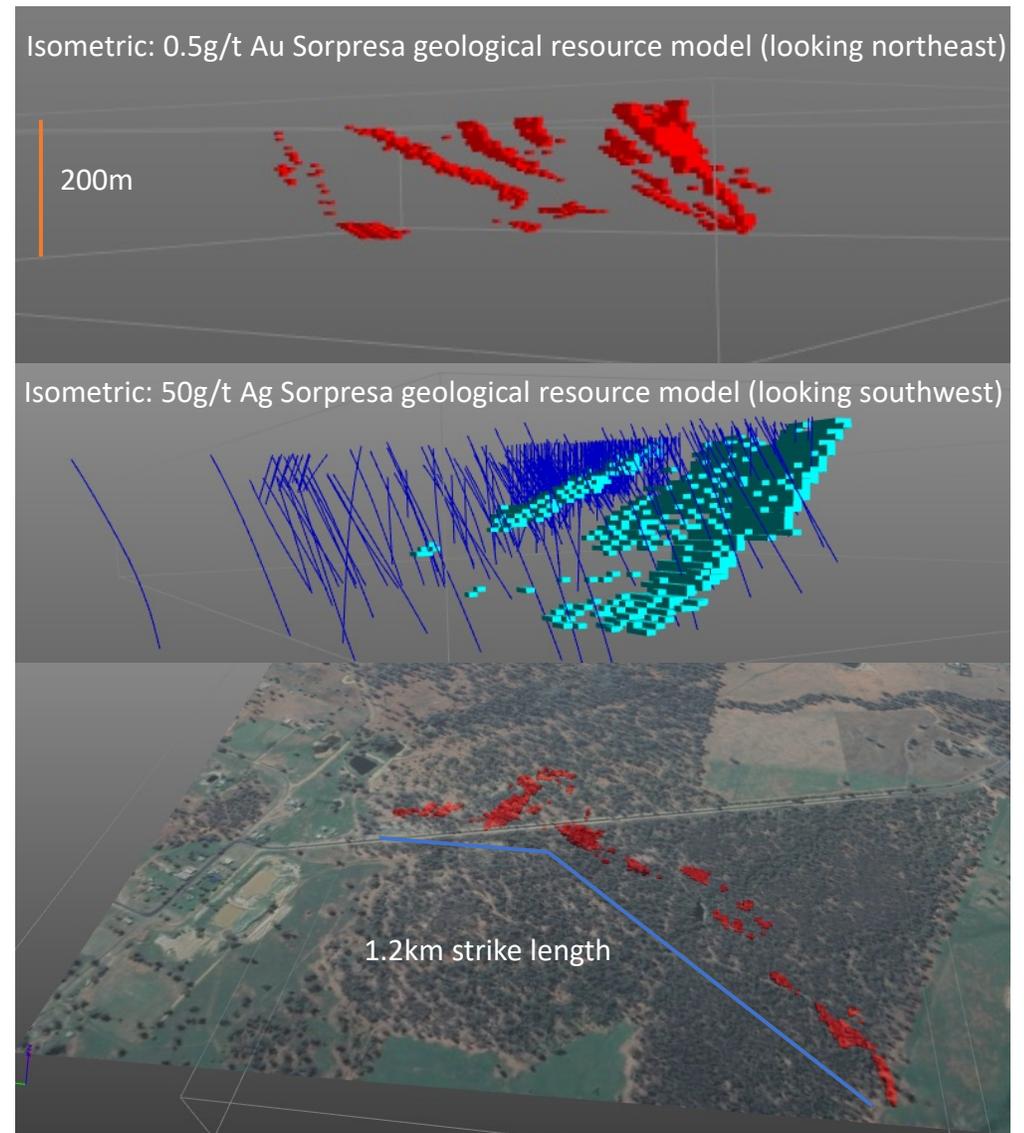
- ❖ Over 900 sq. km in the Lachlan Fold Belt (LFB)
- ❖ LFB “the hot spot” for Gold and Copper Exploration

## ✓ Management Team

- ❖ Experienced Gold Discoverers within LFB
- ❖ Experienced Mine Developers

## ✓ Strategy Being Executed

- ❖ Sorpresa Asset Monetisation within Earn-in area
  - Providing a Pathway for Mine Development
  - Opportunity to deliver further Au Discoveries
- ❖ Ongoing Discovery opportunities outside Earn-in area
  - “The Valley” – Cu / Au
  - Greater Cowal Area – Cu / Au
  - IRGS – Au





Stay tuned for updates on future work programs

ASX Code "RIM"  
[www.rimfire.com.au](http://www.rimfire.com.au)  
[rimfire@rimfire.com.au](mailto:rimfire@rimfire.com.au)  
Ph: +613 9620 5866

**Thank you**

**Please contact us for more information**



**Sign up to the Rimfire Website for news alerts**