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## **Rimfire to Examine Multiple Cobalt Observations at Fifield NSW** **RC drilling to commence at Northern View, Aircore program designed for Tout East**

Rimfire Pacific Mining NL (**ASX: RIM**) (“Rimfire” or “The Company”) is committing resources to further explore the known cobalt occurrences and potential within its tenements at Fifield NSW. Information is provided here on the related drilling programs proposed or about to commence to gain greater insights into the two styles of cobalt mineralisation observed to date.

A potential lateritic style of nickel (Ni) and cobalt (Co) mineralisation has been identified in the Tout East Extension area (“Tout East”), which demonstrates similar geologic attributes to the ultramafic Tout Intrusive trend that hosts the neighbouring **Sunrise (Syerston) nickel/cobalt/scandium/platinum deposit, being developed by CleanTeQ (ASX: CLQ)**. An Aircore **program of up to 3,000m** has been designed for the Tout East area, and is subject to permitting, access and contractor availability, for likely deployment in December/January.

A second style of cobalt mineralization, sulphide related, occurs at the Northern View area, and is anomalous in cobalt, gold and manganese. This mineralisation is distinctly different to the lateritic style observed at the Tout East area.

It is anticipated that the current Aircore drill program (~6,000m, [ASX 10<sup>th</sup> November 2017](#)) managed by **New Gold Inc. (TSX and NYSE : NGD)** will be completed within late November. Rimfire will then conduct first pass Reverse Circulation (RC) drilling commencing early December, with a **program of 350m** at Northern view cobalt prospect.

### **Summary of cobalt observations and program initiatives at Fifield (also refer Figures 1 to 4)**

#### **□ Tout East area has a cobalt anomaly encountered in a laterite profile**

- A prospective area of ~4km x 2km will be probed with up to **3,000m of Aircore (55 holes)** as infill and potential extension of the anomaly, for likely deployment in December/January
- Previous regional reconnaissance Aircore drilling ([Drilling Intersects Laterite North of Sorpresa – ASX 26<sup>th</sup> April 2017](#)) was selectively sampled only, on wide space drilling (1km line spacing, 250m between holes), but still indicated anomalous cobalt to 490ppm

#### **□ The Northern View cobalt anomaly with associated sulphide, gold and manganese**

- The cobalt anomaly was identified in earlier surface mapping and sampling programs, including soils and rockchips that assayed in the 0.1% to 1.0% cobalt range (**see Figure 2 and Table 1**)
- The geologically mapped area is 500m x 500m and appears open laterally in most directions
- **350m (7 holes) of scout first pass RC drilling** will commence shortly in two locations to gain insights into the mineralisation and its potential extent

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### **CEO and Managing Director, John Kaminsky commented on the cobalt prospects at Fifield:**



“Fifield is an extraordinary location for its polymetallic diversity which includes a platinum history. Whilst our primary focus through the New Gold Inc. earn-in structure has been gold, silver and copper, the occurrences of other key metals within our tenement area, cannot be ignored. The regional work programs undertaken at Fifield have now highlighted a new opportunity for discovery potential in cobalt.

“With the strong demand forecast for cobalt, and market leader CleanTeQ on our immediate northwest border, the Company intends to give these early stage cobalt results more prominence with dedicated program initiatives.

“At Tout East, the earlier Aircore drilling in the first half of 2017, whilst sufficient to identify cobalt and nickel anomalism in a laterite profile, requires more detailed follow up to fully assess the area’s mineralisation potential. The proposed additional 55 Aircore holes will give greater coverage to this large area, and improve our understanding of the potential for additional cobalt resources at Fifield and possibly other metals.

“Similarly, we have decided to proceed with some first pass RC drilling at Northern View prospect to better understand its cobalt, manganese and gold signature. This area is quite different to that seen at Tout East, and has

had no prior drilling, so any additional information will greatly assist our comprehension of the potential for this unique style of mineralisation.

“Interestingly, the same style of manganese occurrence has been noted on an even larger scale elsewhere in the district at Fifield within our tenements, so the work at Northern View could provide insights into the significance of these observations.

“Additionally, the Murga Complex (*Figure 1 below*), has limited reconnaissance for cobalt, where a rockchip returned an anomalous cobalt assay in 2016. It has the same geology as Tout East (Ultramafic) and may be examined more closely in 2018.

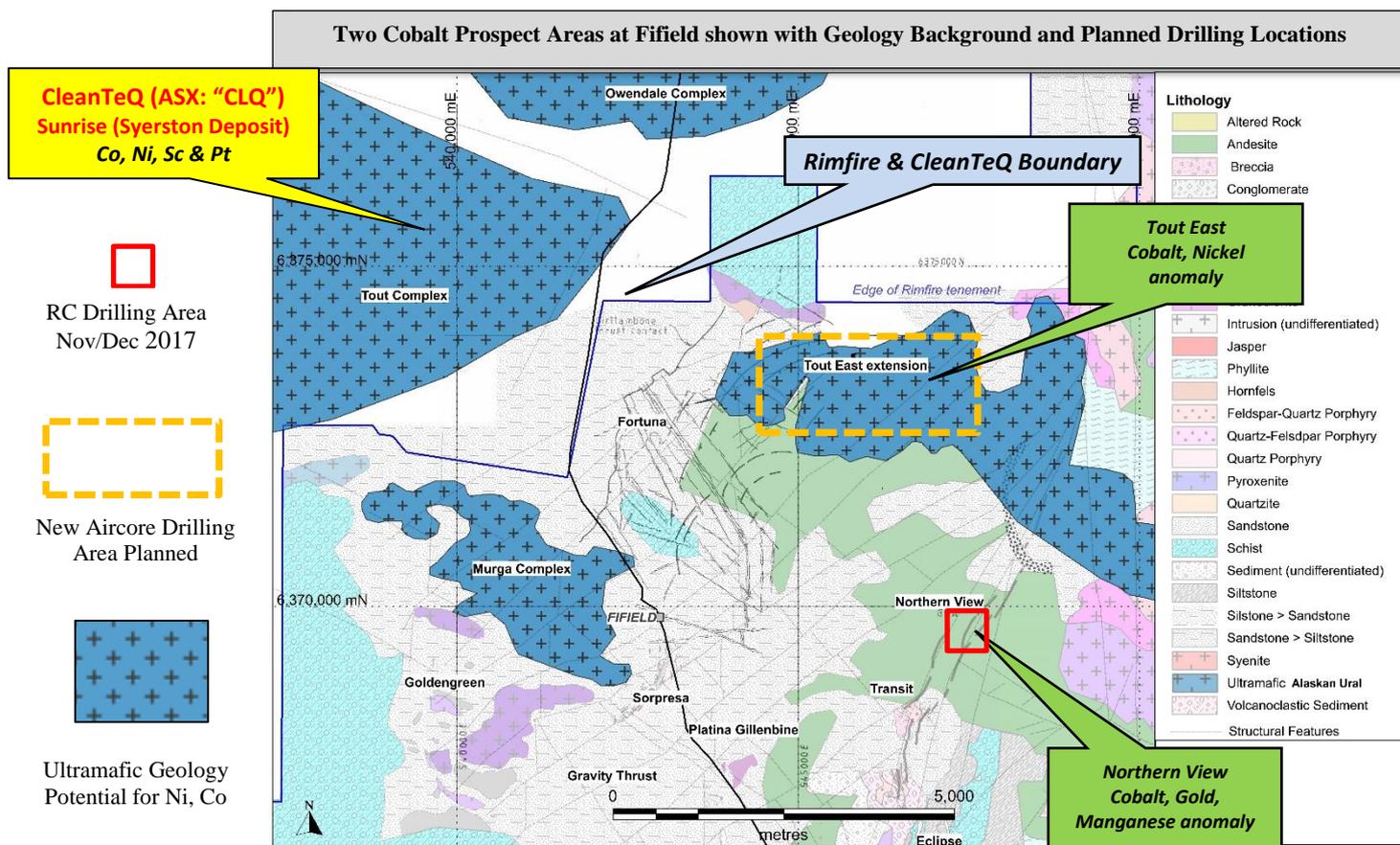
“It should also be noted that the discovery work programs we have underway, pursuing the various prospects for gold, copper and silver, will continue in parallel with the additional work stream now dedicated to the next level of understanding for cobalt.

“We remain very committed to the discovery foundation established in our core metal suite.”

### Areas of Focus for Dedicated Cobalt Exploration – Drilling Locations

The new cobalt prospect areas at Fifield, are located to the East and North of the Sorpresa gold and silver resource.

The focus of the two drilling programs is shown in **Figure 1** below, covering the **Tout East and Northern View prospects**. The program metres and holes may change according to needs, circumstance and access.

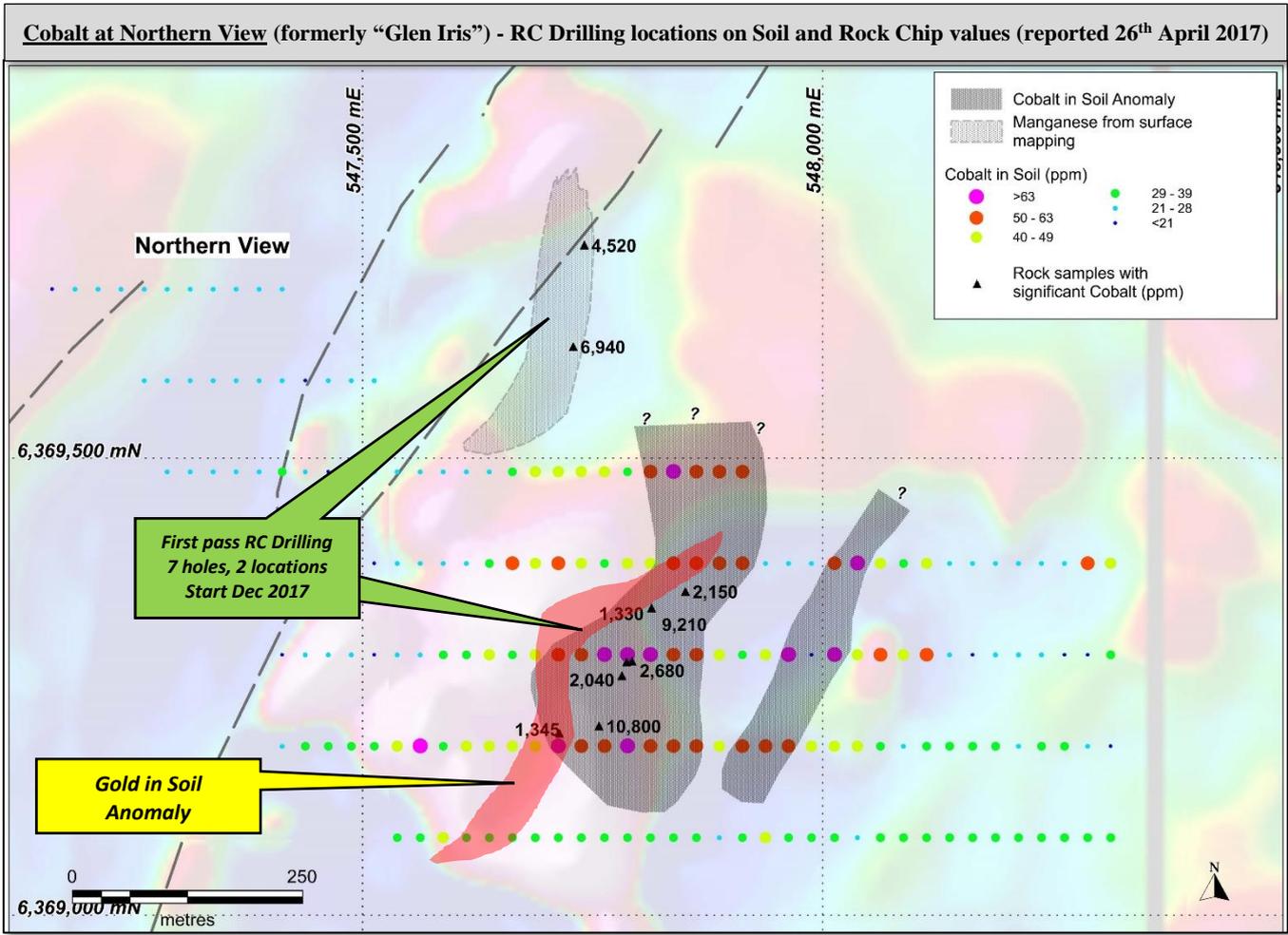


**Figure 1**

Plans for reconnaissance and first pass drilling on cobalt anomalism at Fifield include:

- ❑ RC drilling of 7 holes (350m) in the Northern View Area, due to commence shortly
- ❑ Aircore program up to 55 holes (3,000m) planned, subject to permits, access and contractor timing window

More details will be provided in due course on the drilling programs and the cobalt prospects being pursued.



**Figure 2** Rockchip values from 0.1% to 1.0% Cobalt

*John Kaminsky*

**JOHN KAMINSKY**  
CEO and Managing Director

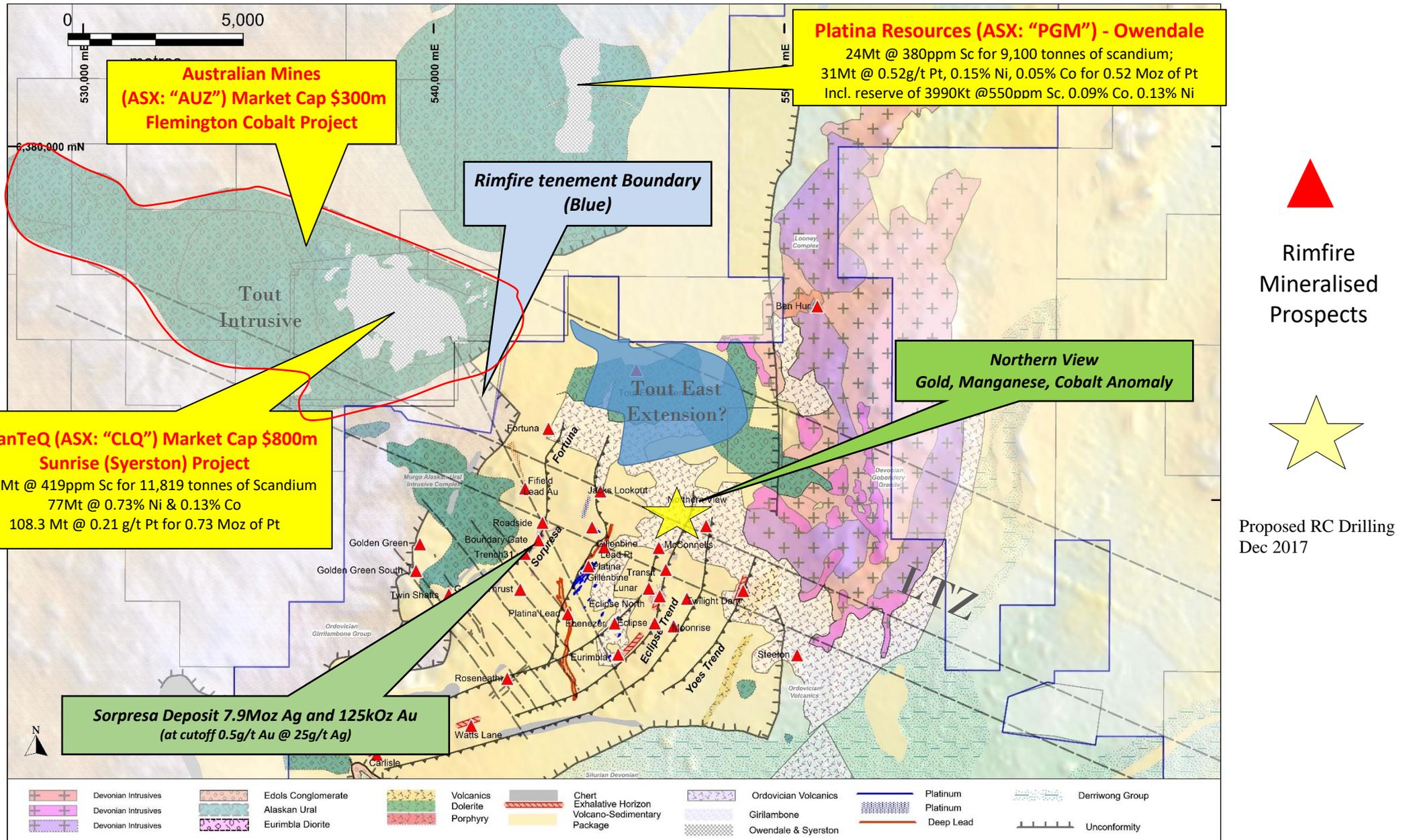
Exchange Tower  
Suite 411, 530 Little Collins St  
Melbourne, Victoria, Australia. 3000

T 61 3 9620 5866  
E [rimfire@rimfire.com.au](mailto:rimfire@rimfire.com.au)  
W [www.rimfire.com.au](http://www.rimfire.com.au)

*Figures, Appendices, tables provided for reporting under JORC 2012 compliance*

Additional Figures, Maps, Table	Pages 4~6
Company Background and Competent Authority Declaration	Pages 7~8

Figure 3: Fifield District Prospect Map – with neighbouring activity – on geology and structure background

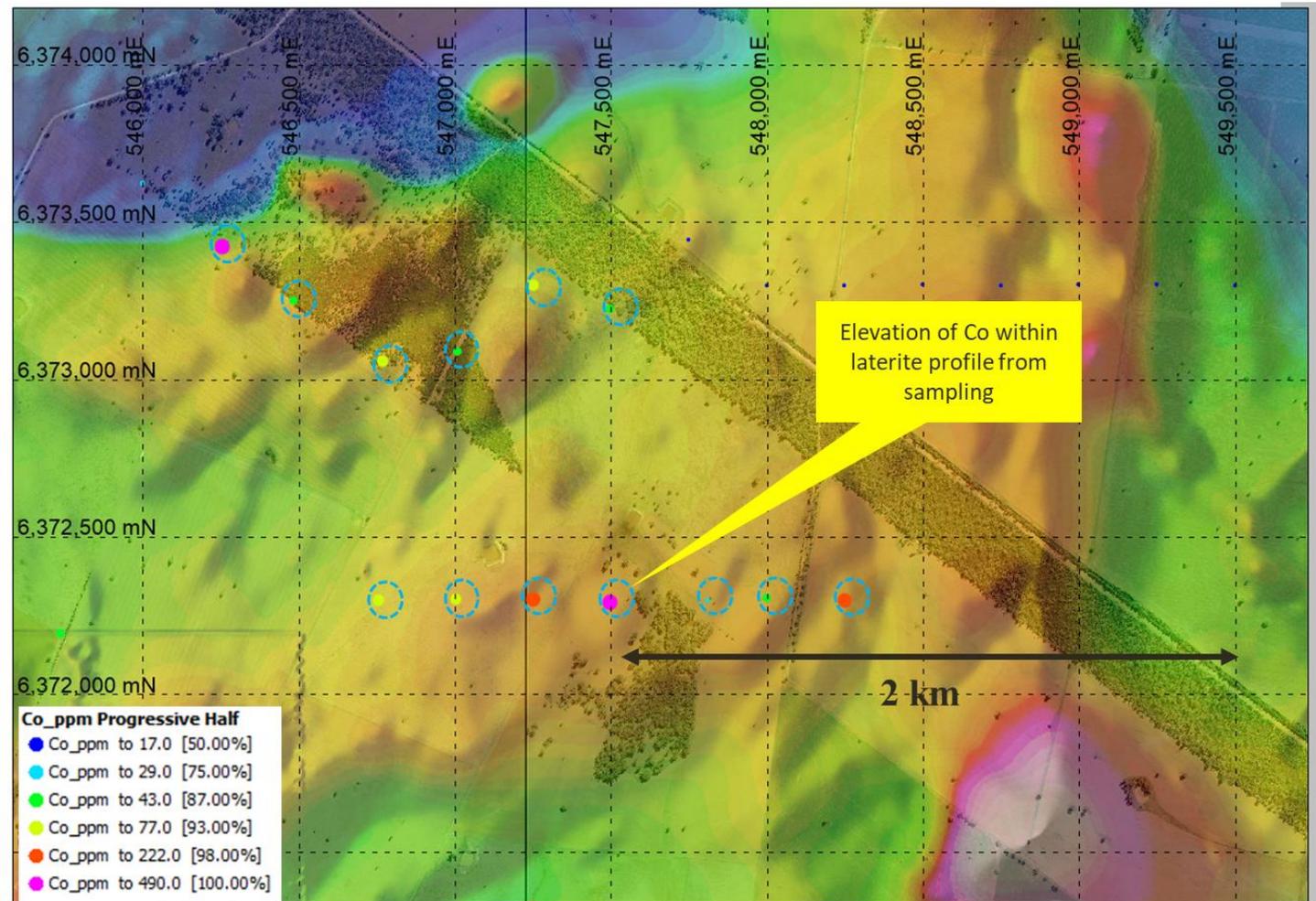


**Figure 4: Cobalt bedrock geochemistry Tout East (on RTP Magnetic Image) from Aircore April 2017**

- ❑ Zones of elevated Co observed associated with laterite profile in Aircore Drilling April 2017 at Tout East



- ❑ Drilling focused on magnetic high zones, with lower magnetic response zone untested
- ❑ Intermittent sampling conducted for Cobalt at the time of the Aircore Drilling in April 2017
- ❑ Lower magnetic response zone known to host Syerston (Sunrise) Deposit within the Tout Intrusive Complex (CleanTeQ)
- ❑ A new Aircore program is proposed as infill and extension drilling, up to 55 holes, covering an area of 4km x 2km. Awaits permitting, access and contractor timing



**Table 1: Cobalt and Gold RockChip results from Northern View (Glen Iris) area previously reported (26<sup>th</sup> April 2017)**

SampleID	Sample_Type	Sample_Source	Date_Sampled	NAT_East	NAT_North	Au_ppm	Ag_ppm	Co_ppm	Cu_ppm	Pb_ppm	Sb_ppm	Zn_ppm	Comment
FIR1346	ROCK	OUTCROP	16/06/2014	547719	6369315	0.007	0.04	469	524	0.9	1.78	95	From Northern View Co (Mn) area
FIR1347	ROCK	OUTCROP	16/06/2014	547787	6369277	0.007	0.05	2680	971	0.7	1.06	293	From Northern View Co (Mn) area
FIR1348	ROCK	OUTCROP	16/06/2014	547714	6369199	0.021	0.05	1345	1530	0.8	0.86	425	From Northern View Co (Mn) area
FIR1355	ROCK	FLOAT	16/06/2014	547757	6369207	0.014	0.31	10800	3530	0.6	1.39	1190	From Northern View Co (Mn) area
FIR1356	ROCK	MULLOCK	16/06/2014	547814	6369336	5.97	0.33	1330	564	1.2	1.18	178	From Northern View Co (Mn) area
FIR1358	ROCK	SUBCROP	16/06/2014	547793	6369278	0.027	0.08	2040	1110	0.5	0.81	361	From Northern View Co (Mn) area
FIR1359	ROCK	SUBCROP	16/06/2014	547782	6369262	0.01	0.06	1555	233	0.7	1.13	83	From Northern View Co (Mn) area
FIR1362	ROCK	MULLOCK	16/06/2014	547814	6369336	0.013	0.25	9210	2890	0.6	1.59	871	From Northern View Co (Mn) area
FIR1363	ROCK	SUBCROP	16/06/2014	547718	6369260	0.321	0.03	58.8	29.8	2	1.04	9	From Northern View Co (Mn) area
FIR1364	ROCK	SUBCROP	16/06/2014	547851	6369354	0.009	0.16	2150	381	1.4	0.96	78	From Northern View Co (Mn) area
FIR1593	ROCK	FLOAT	17/06/2015	547763	6370181	0.015	0.23	2240	794	2.7	2.26	111	From Northern View Co (Mn) area
FIR1595	ROCK	FLOAT	17/06/2015	547741	6369733	0.025	0.39	4520	3510	3	1.5	393	From Northern View Co (Mn) area
FIR1596	ROCK	FLOAT	17/06/2015	547729	6369622	0.015	0.42	6940	2280	4.2	1.14	407	From Northern View Co (Mn) area
FIR1621	ROCK	FLOAT	17/06/2015	547473	6370211	0.011	0.1	1200	1030	2.2	1.81	364	From Northern View Co (Mn) area
FIR1622	ROCK	FLOAT	17/06/2015	547478	6370209	0.024	0.05	624	510	2.3	1.91	185	From Northern View Co (Mn) area
FIR1623	ROCK	FLOAT	17/06/2015	547480	6370207	0.004	0.06	1760	948	2.4	0.7	528	From Northern View Co (Mn) area
FIR1624	ROCK	FLOAT	17/06/2015	547718	6370283	0.224	0.17	33.6	52.3	4.8	3.76	21	From Northern View Co (Mn) area
FIR1625	ROCK	FLOAT	17/06/2015	547681	6370326	0.006	0.04	3920	2350	3.4	1.41	808	From Northern View Co (Mn) area

## ABOUT RIMFIRE

Rimfire Pacific Mining is an ASX listed (code: RIM) resources exploration company that has its major focus at Fifield in central NSW, located within the Lachlan Transverse Zone (LTZ). In 2010~11 the Company made a greenfields gold and silver discovery, named “Sorpresa”, announcing a JORC Compliant Inferred & Indicated Maiden resource in 2014.

The current main Sorpresa strike line containing gold and silver mineralisation is approximately 1.5km in length and is at various stages of further discovery growth assessment, including the larger 7km x 2km Sorpresa corridor.

Multiple prospects involving hard rock potential for Gold, Silver, Copper and Platinum have been established within a >6km radius of the Sorpresa discovery at Fifield, which is part of the contiguous 669km<sup>2</sup> tenement position held.

More recently, Rimfire is also examining for cobalt potential within its tenements.

Earn-in by New Gold Inc. (website: [New Gold Inc.](#))

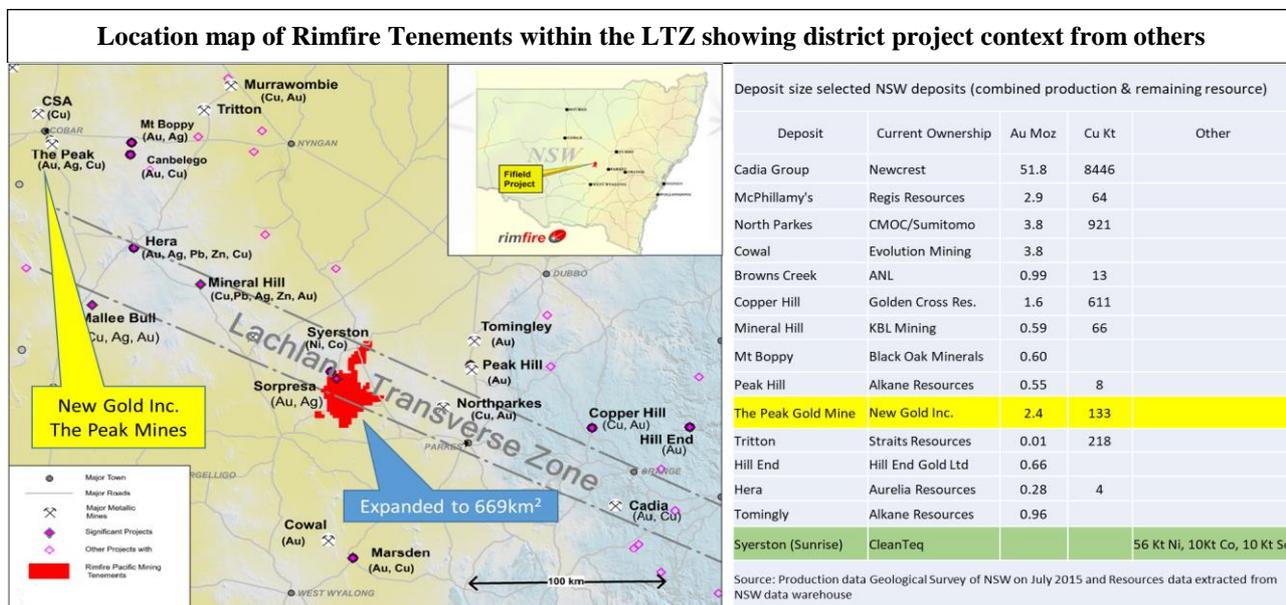
On 28<sup>th</sup> October 2016, Rimfire and New Gold Inc. (TSX/NYSE code: NGD) signed an [Earn-in Agreement](#) (ASX Release) under which New Gold Inc. has committed to spend A\$2 million during the first 12 month earn-in period (to 21 March 2018). Rimfire has direct discretionary control over \$300,000 (i.e.15%) of this expenditure.

New Gold Inc. may choose to spend more on the property (up to \$12 million in total, within 5 years) to earn up to a 70% interest in Rimfire’s tenements in the Fifield district.

The partnership allows Rimfire a high level of flexibility and engagement in its contributions to the Fifield project, to pursue Rimfire’s own discovery concepts in parallel with New Gold Inc. This is a unique feature in this earn-in agreement and means there is no downside to the partnership for Rimfire.

Aspiration target in the wider Fifield District

The discovery aspiration for the Fifield area is an aggregate discovery outcome in excess of 4 million ounces of gold equivalent metal, being capable of supporting a mine life in excess of 10 years, and within the lower third of industry costs of production.



Recent Presentation and Analyst hyperlinks related to Rimfire

- The Company released an [Investor Presentation data package](#) to an interested European audience
- [New Gold Inc. provided their updated market presentation, which included reference to the Rimfire partnership at Fifield \(slide 12\)](#)
- [An analyst update was provided on the Company](#), through Share Café, Gavin Wendt (of Minelife)

## **Competent Persons Declarations**

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 Colin Plumridge who is deemed to be a Competent Person and is a Member of The Australasian Institute of Mining and Metallurgy.

Mr Plumridge has over 45 years' experience in the mineral and mining industry. Mr Plumridge is employed by Plumridge & Associates Pty. Ltd. and is a consulting geologist to the Company. Colin Plumridge 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'. Colin Plumridge has previously consented to the inclusion of the matters based on the information in the form and context in which it appears.

### **Historic information and previously published material under 2004 JORC standard that is referenced in this report:**

The information provided both the historic results and in "About Rimfire Pacific Mining section" is available to view on the Company Website at hyperlink: [ASX Announcements](#). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

In addition, the Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements which operated under the 2004 JORC reporting requirements. Mr Colin Plumridge as a Competent Person consented to the inclusion in the original reports in the form and context in which each appeared, please refer to the Competent Persons declaration above for additional information.

**Table 2: Sorpresa Mineral Resource estimate reported under JORC 2012 code**

Resource	Cut off	Category	Mt	Grade		Contained Metal	
				(g/t) Au	(g/t) Ag	Koz Au	Moz Ag
Gold	0.5 g/t Au	Indicated	2.0	1.14	27	73	1.7
		Inferred	1.0	0.9	12	29	0.4
		<b>Total</b>	<b>3.0</b>	<b>1.06</b>	<b>22</b>	<b>103</b>	<b>2.1</b>
Silver	25 g/t Ag	Indicated	2.1	0.21	62	14	4.2
		Inferred	1.2	0.19	40	7	1.6
		<b>Total</b>	<b>3.4</b>	<b>0.20</b>	<b>54</b>	<b>22</b>	<b>5.8</b>
Combined	0.5 g/t Au & 25 g/t Ag	Indicated	4.1	0.67	45	88	5.9
		Inferred	2.2	0.51	27	37	2.0
		<b>Total</b>	<b>6.4</b>	<b>0.61</b>	<b>38</b>	<b>125</b>	<b>7.9</b>

Notes:

1. Sorpresa Mineral Resource reported to JORC 2012 standards, at 0.50 g/t Au and 25g/t Ag cut-off
2. The figures in this table are rounded to reflect the precision of the estimates and include rounding errors.