

Leadership Transition

7th February 2022

Rimfire Pacific Mining Ltd (ASX Code "RIM", "Rimfire" or the "Company") advises that Mr Craig Riley MD and CEO of the Company has decided that after three successful years with the Company he wishes to pursue new opportunities. Craig will be assisting the Company in the transition to new Leadership and will depart on 29 April 2022 or such earlier date as mutually agreed. During this transition period Craig will also be assisted by non-executive director Mr David Hutton who in the interim will take on a part time executive role. This arrangement will enable a seamless transition for the technical team and ensure that the drilling and exploration programs as outlined in the recent Quarterly announcement ([ASX Announcement: Quarterly Activities Report 31 Jan 2022](#)) will remain on schedule.

During his three years with the Company Craig was instrumental in establishing the Fifield and Avondale Earn Ins, increasing the equity in the Greenview Project and attracting new highly rated members to the Company's first-class exploration team.

Rimfire Chairman Ian McCubbing said "On behalf of the Company and the Board I'd like to thank Craig for his efforts and commitment to the Company and wish him all the best for his future endeavours".

Craig Riley MD and CEO said "It has been a pleasure and privilege to be at the helm during an exciting period of growth and diversification at Rimfire. The Company has the benefit of a collaborative Board, Management and technical team and is well positioned for future success and growth".

This announcement is authorised for release to the market by the Board of Directors of Rimfire Pacific Mining Ltd.

For further information please contact:

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ABOUT RIMFIRE

Rimfire Pacific Mining (ASX:RIM) is an ASX listed exploration company focused on projects in the Lachlan Fold Belt in central NSW and Broken Hill NSW. The company has a track record of successful exploration and asset monetisation through partnership agreements.

Rimfire currently has four key project areas under management in the Lachlan Fold Belt:

1. The Valley – Porphyry Copper / Gold, RIM 100%
 - ✓ Located 5km west of Kincora Copper/RareX Mordialloc porphyry copper-gold target.
 - ✓ Recently completed a drilling program to test near surface IP targets and interpreted Ordovician basement that hosts regional major discoveries such as Northparkes, Cadia and Cowal.
2. Cowal Project - Copper / Gold, RIM 100%.
 - ✓ Located to the east of Evolution's Lake Cowal Copper / Gold mine
 - ✓ Little exploration has occurred on these tenements and prospective for Copper / Gold
3. Fifield Project - Gold / PGE's
 - ✓ GPR earning up to 50.1%, RIM free carried for development.
 - ✓ Maiden JORC 2012 resource of 125Koz gold + 7.9Moz silver.
 - ✓ Recent drilling at the Transit Prospect returned 55m @ 0.94g/t gold with the final 1m intersection increasing to 9.98g/t gold.
4. Avondale Project – Cobalt, PGEs and Gold
 - ✓ GPR earning up to 75%
 - ✓ Avondale and KARS prospects located in the southern area of the project area and prospective for Cobalt and PGE's respectively.

Rimfire also has a key project located at Broken Hill:

1. Green View – Cobalt, RIM 100%
 - ✓ Located 15km from Broken Hill
 - ✓ Adjacent to significant Cobalt Blue Holdings Railway Cobalt Resource



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",