

30 July 2018

ASX Release

Quarterly Report – June 2018

Gold and Copper Potential seen in Ordovician Geology Nickel, Cobalt and Scandium mineralisation intersected at Fifield

Rimfire Pacific Mining NL
ABN 59 006 911 744

Corporate Details:
ASX Code: RIM

Issued capital:
943,477,555 Ordinary Shares
2,300,000 Unlisted Options

Cash Status (30-06-2018):
\$0.894m

Mineral Focus:
Gold, Silver, Copper, Platinum
Cobalt

Established Resource:
Sorpresa
125k oz Au, 7.9m oz Ag
(inferred and indicated)

Directors:
Non-Executive Chairman:
Ian McCubbing
Managing Director & CEO:
John Kaminsky
Non-Executive Directors:
Ramona Enconniere
Andrew Greville

Company Secretary:
Melanie Leydin

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Team Field Review

Rimfire Pacific Mining NL (ASX: RIM) (“the Company” or “Rimfire”) is pleased to provide the June 2018 Quarterly Report for activities undertaken at Fifield NSW.

Key highlights, activities and milestones

- **Southern area field work highlights gold potential in favourable Ordovician geology**
 - Interpretation of the 110km² of mapping, sampling and geophysics review of the Southern area of the Fifield Project, suggests the potential for large scale gold mineralisation in Ordovician geology, *looking for Cowal and North Parkes style deposits*.
 - New discovery work programs for the Southern area will be undertaken during August and September 2018 including;
 - Ongoing geological fieldwork, sampling and mapping,
 - Major gravity geophysical survey, improving the resolution on regional data,
 - Auger and Aircore drilling programs of ~2,000m, to refine understanding of the geology, geochemistry and depth of cover.
- **Tout East Drilling demonstrates diverse mineralisation including Cobalt**
 - During the period the Company demonstrated the Tout East prospects capacity for diverse mineralisation, having only conducted preliminary drill testing in selected areas, Cobalt, Nickel, Scandium, Copper and Gold were intersected, with large areas of the interpreted Tout East Ultramafic body still remaining untested by drilling.
 - The thickest intersection of mineralisation being 29m @ 0.06% Co & 0.16% Ni & 182ppm Sc from 15m, with the best interval being 6m @ 0.18% Co & 0.17% Ni & 0.044% Sc from 15m. Gold and Base Metal anomalism was also present with the best interval being intersected of 3m @ 0.08% Cu & 0.137g/t Au from 18m.
- **Avondale drilling confirms presence of Nickel, Cobalt and Scandium**
 - Assay results from the Aircore drilling program were received during the period and confirmed the presence of Nickel, Cobalt and Scandium mineralisation.
 - The best intersection of Cobalt being 20m @ 0.10% Co & 0.18% Ni from 10m incl. 8m @ 0.14% Co & 0.22% Ni from 12m, with the best Cobalt interval being 2m @ 0.18% Co & 0.23% Ni from 14m.
 - The best Nickel intersection was 10m @ 0.52% Ni & 0.05% Co from 18m, with best Nickel interval being 2m @ 0.83% Ni & 0.06% Co from 20m.
 - Best Scandium intersection was 24m @ 310ppm Sc, 0.05% Co & 0.18% Ni from 20m.

CEO John Kaminsky commented on the positive progress during the June Quarter:



“The well executed work programs continue to provide encouraging results and further reinforces the diverse mineralisation the Company has within its Fifield Project.

“Mick Love’s fieldwork in the Southern area has been very encouraging and enabled the integration of this area with the detailed knowledge gained elsewhere at Fifield. Mick’s district experience with the Cowal and North Parkes discoveries is very relevant in this Southern area, where the Company sees additional potential for gold mineralisation.

“The Company continues to investigate additional major corporate partnership opportunities to assist the acceleration of the discovery potential for large scale mineralisation at Fifield. A new partnership is worthy of consideration, given the previous track record of the Company and quality of the project.”

PROJECT ACTIVITY DETAIL (also refer Figures 1 to 4)

Total Drilling and Sampling work for the June Quarter

The Fifield project undertook a range of drilling and sampling programs in the period. In addition, large scale geologic mapping occurred, particularly focused to the Southern tenement areas to target potential gold prospects.

TABLE: JUNE QUARTER FIELD DISCOVERY WORK (in addition to reported drilling and assays in the quarter)

<i>Drilling Summary</i>			
Drilling Type	Holes	Metres	Prospect Areas
Auger	55	124	North West Corner EL5534
<i>Other Field programs</i>			
Program Type	Number	Prospect Areas	
Soil samples	234	West Steeton, and others	
Rock Samples	15	The Valley	
Geological mapping	7 km ²	The Valley	



In addition, the Company spent considerable time applying re-interpretations to the large data sets associated with the various prospect areas.

A ranking review, which is leading the planning process into new field programs of various type (geophysical gravity, surface mapping, soils, geochemistry, utilising auger and aircore drilling, with some likely RC drilling also in the next quarter)

Tout East Drilling demonstrates diverse mineralisation

As reported on 2nd May 2018, [Drilling Confirms Cobalt-Nickel-Scandium Laterite Mineralisation](#) assay results for the drilling conducted on the Tout East area earlier in the year were reported with the key highlights shown below.

Highlights of Recent Tout East Drilling Results (Figures 1&2, page 5&6)

- Cobalt, Nickel and Scandium mineralization was proven in the prospect area.

Hole ID	From (m)	Length (m)	Avg. Co (ppm)	Avg. Ni (ppm)	Avg. Sc (ppm)	Avg. Co (%)	Avg. Ni (%)
FI0887	0	3	114	592	30	0.01	0.06
and	18	3	814	271	29	0.08	0.03
FI0885	15	29	614	1584	182	0.06	0.16
incl.	15	6	1820	1725	444	0.18	0.17
incl.	18	9	1167	2253	318	0.12	0.23
FI0871	3	3	702	1615	273	0.07	0.16
FI0886	0	15	1131	4520	106	0.11	0.45
incl.	0	3	1975	3580	190	0.20	0.36

- Gold and Copper mineralization was also encountered in the prospect area.

Hole ID	From (m)	Length (m)	Avg. Au (ppm)	Avg. Bi (ppm)	Avg. Cu (ppm)	Avg. Pb (ppm)	Avg. Zn (ppm)
FI0887	15	6	0.092	2	550	8	140
incl.	18	3	0.137	2	804	7	213
FI0886	0	6	0.001	1	597	86	800
and	12	3	0.008	6	61	25	1050
FI0885	30	12	0.014	17	773	98	640

The combined impact of wide space drilling and under sampling in 2017, means the Tout East prospect continues to provide incentive for further discovery initiatives for a wide suite of metals as the Company selectively targets mineralized zones in the prospect area.

The mineralisation sits within the weathered profile of a fractionated intrusive complex which is the setting of the Sunrise deposit (CleanTeq ASX “CLQ”) and associated Flemington deposit (Australian Mines ASX “AUZ”), each of which are located close to Fifield. (Figure 1, page 5).

Avondale Cobalt-Nickel-Platinum Prospect

As reported on 3rd of May 2018, [Drilling Confirms Cobalt-Nickel-Scandium Laterite Mineralisation](#), the Company confirmed the historical results of cobalt and nickel mineralisation being recorded in the Avondale prospect. In addition to the Cobalt and Nickel being proven, Scandium was also encountered giving the company the full metal suite of elements (Co, Ni, Sc, Pt) at Avondale that are seen at the adjacent Tout Complex (CleanTeq).

Similar to the Tout East prospect the Avondale mineralisation sits within the weathered profile of a fractionated intrusive complex which is the setting of the Sunrise deposit (CleanTeq ASX “CLQ”) and associated Flemington deposit (Australian Mines ASX “AUZ”), each of which are located close to Fifield. (Figure 1, page 5).

The drill holes (Figure 3, page 7), were designed to both confirm indications of mineralisation in historic holes and to test the interpreted southern extension of the ultramafic body believed to be associated with cobalt and nickel mineralisation. The prospective geological units are currently thought to extend for 2.5 km.

The drilling has produced some diverse results when compared to the available historic data. This could be explained by the inherent nature of the spatial variability of lateritic mineralisation, due to the typical uneven enrichment within certain levels of the weathering profile. Composition of the fractionated ultramafic intrusive is another source of variability and will also impact on the concentrations of various metals that develop through the weathering profile.

The historic background for the **Avondale** results for can be found at [Hyperlink: Rimfire ASX Announcement 5th March 2018](#).

Southern Area Investigation Highlights

As reported on 3rd July 2018, [Fieldwork in the Southern Project Area Highlights Gold Potential](#) the Southern Area investigation undertaken during the period has provided encouraging results and helped define an important work program to target the relatively virgin exploration area. The key observations and results of the work conducted include;

- The updated interpretation of bedrock geology has identified key district geology with known association to economic gold (and copper) mineralisation,
- Potential includes Northparkes and Cowal style deposits,
- Important new geological insights with relevance to the increased discovery prospectivity include:
 - A body of a sequence of proximal to distal andesitic volcanics, with indications of Ordovician age is present,
 - High K Andesite and intensely altered intrusives were observed indicating a potential porphyry system setting,
 - A separate geological unit at Fifield, “Edol’s Conglomerate” is now identified for gold potential,
 - A mineralisation style similar to the Canbelego (Mt Boppy) deposit is conceptualised.

The Company has now planned new discovery work programs (Figure 4, page 8) to advance the potential of this Southern area. These programs will provide further context to the geology and mineralisation observations, integrating this information with the other known prospects already identified by the Company, in the Central and Eastern Ordovician areas (includes Transit and Steeton prospects).

The targeted discovery programs being implemented during August and September 2018 include:

- Ongoing geological fieldwork, sampling and mapping,
- Major gravity geophysical survey, improving the resolution on regional gravity data,
- Targeted Auger and Aircore drilling programs of ~2,000m.

CORPORATE ACTIVITIES

Cash, Funding, Facilities and Investments

The Company’s cash at bank at 30 June 2018 was \$0.894m. There was no change in the Company share structure in the period.



TENEMENT POSITION

The total area held by the Company remained unchanged at Fifield is 681km². The Company maintained its tenement interest in the Broken Hill area of 78km² held with Perilya as operator.

Subsequent to the end of the Quarter the Company has applied for additional tenements in the Central NSW area that upon desktop review show potential for additional discovery targets similar to the discovery targets being found in the Southern Project area of the Fifield Project. Tenement details as at June 30, 2018 are contained in Appendix A.

COMMODITY PRICING FOR THE JUNE 2018 QUARTER

During the 2018 Financial Year the gold price continued with a minor increase of 1.2%, finishing at USD 1,252 per ounce. In a period of record prices, cobalt increased by 21.2% for the 2018 Financial Year (30 June 2018) finishing at USD 71,500 per tonne.

Gold, Silver and Platinum Prices quoted www.kitco.com in New York in USD and Copper and Cobalt Prices quoted LME.com in USD.

Commodity	Price USD	Price USD	2018 Financial Year % change	Price USD
	2-Jul-17	29-Jun-18		27-Jul-18
Gold (oz)	1,237.20	1,252.40	1.23%	1,223.20
Silver (oz)	16.59	16.09	-2.98%	15.47
Platinum (oz)	921.00	852.00	-7.49%	828.00
Copper (t)	5,893.00	6,645.00	12.76%	6,251
Cobalt (t)	59,000.00	71,500.00	21.19%	69,500



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

Additional Figures, includes location maps	Pages 5 ~ 8
Company Background and Competent Authority Declaration	Pages 9 ~ 10
Schedule of Tenements	Page 11

Figure 1: Fifield District Map – with Northern Neighbour activity - on geology background highlight Cobalt occurrence and observations

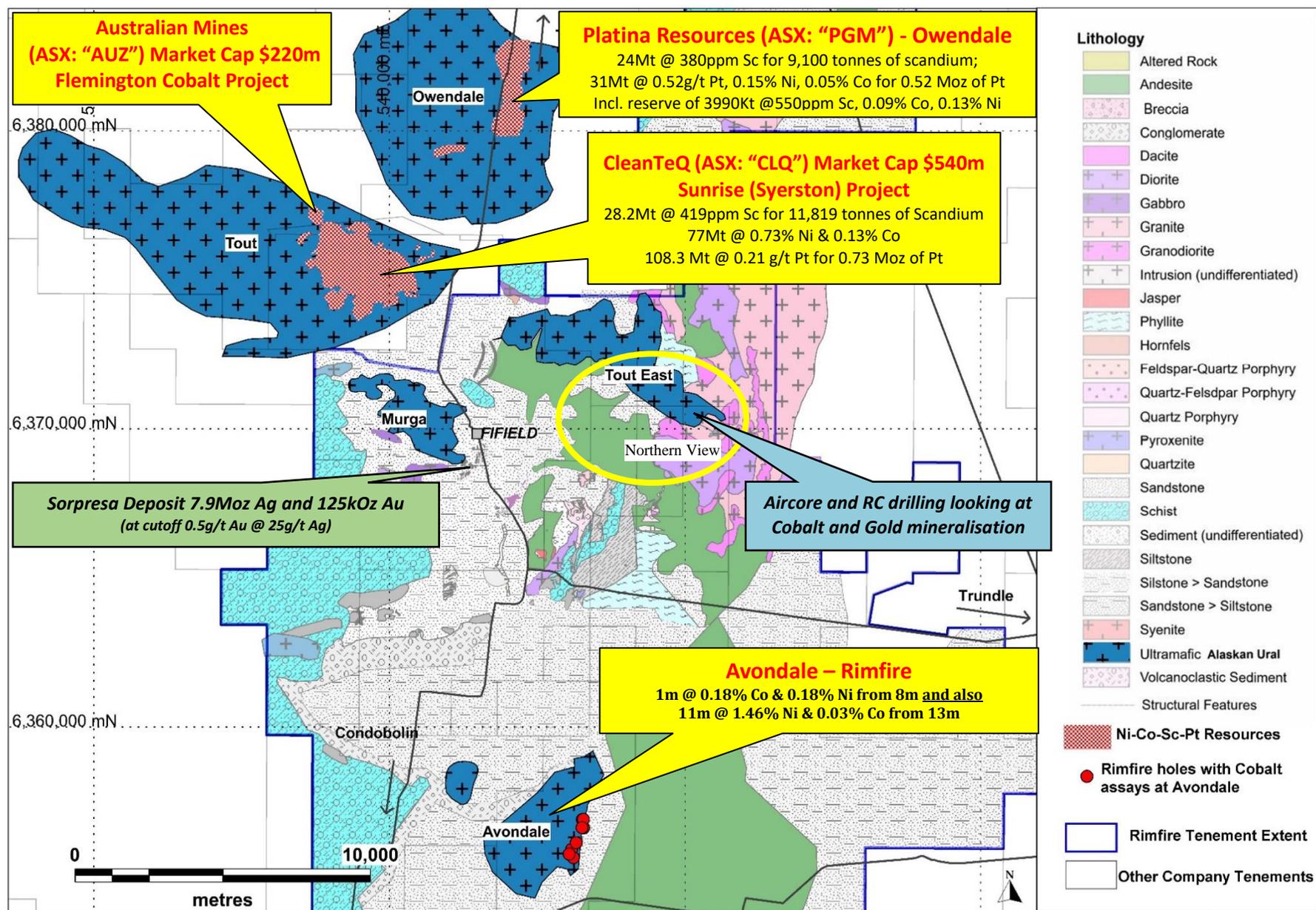


Figure 2: Tout East Prospect recently drilled collars on geology background with intersection highlights

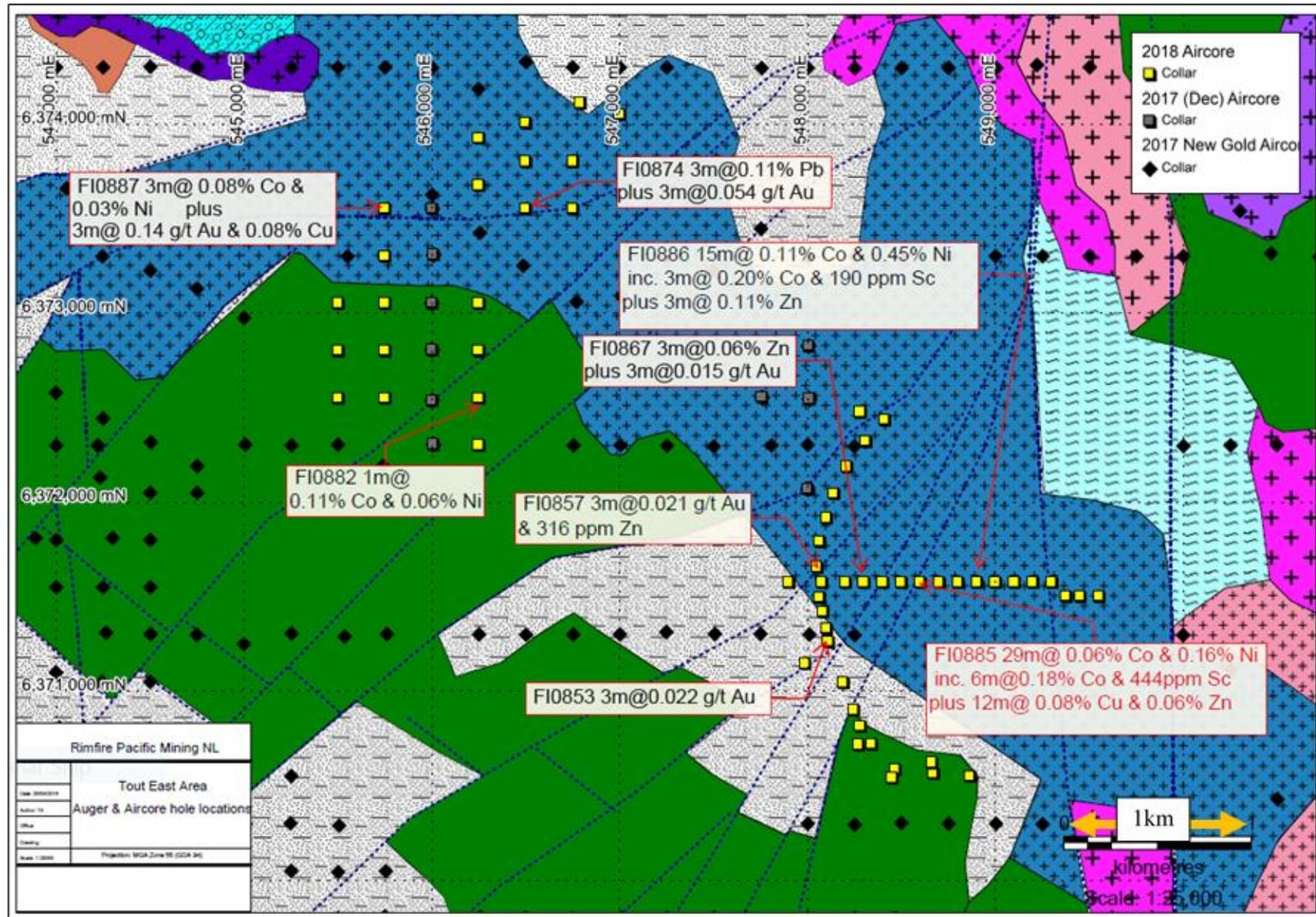


Figure 3: Avondale Prospect recently drilled collars on geology background with intersection highlights

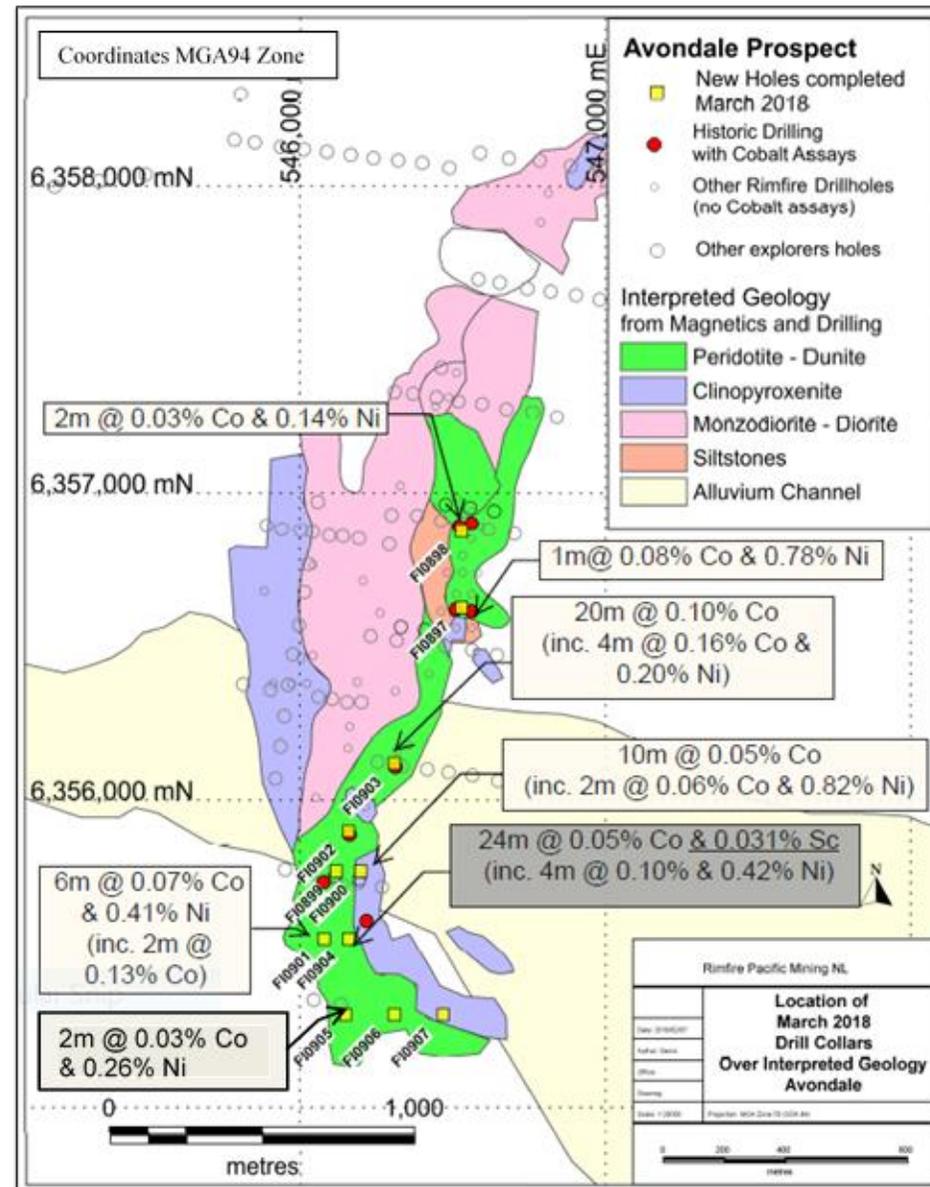
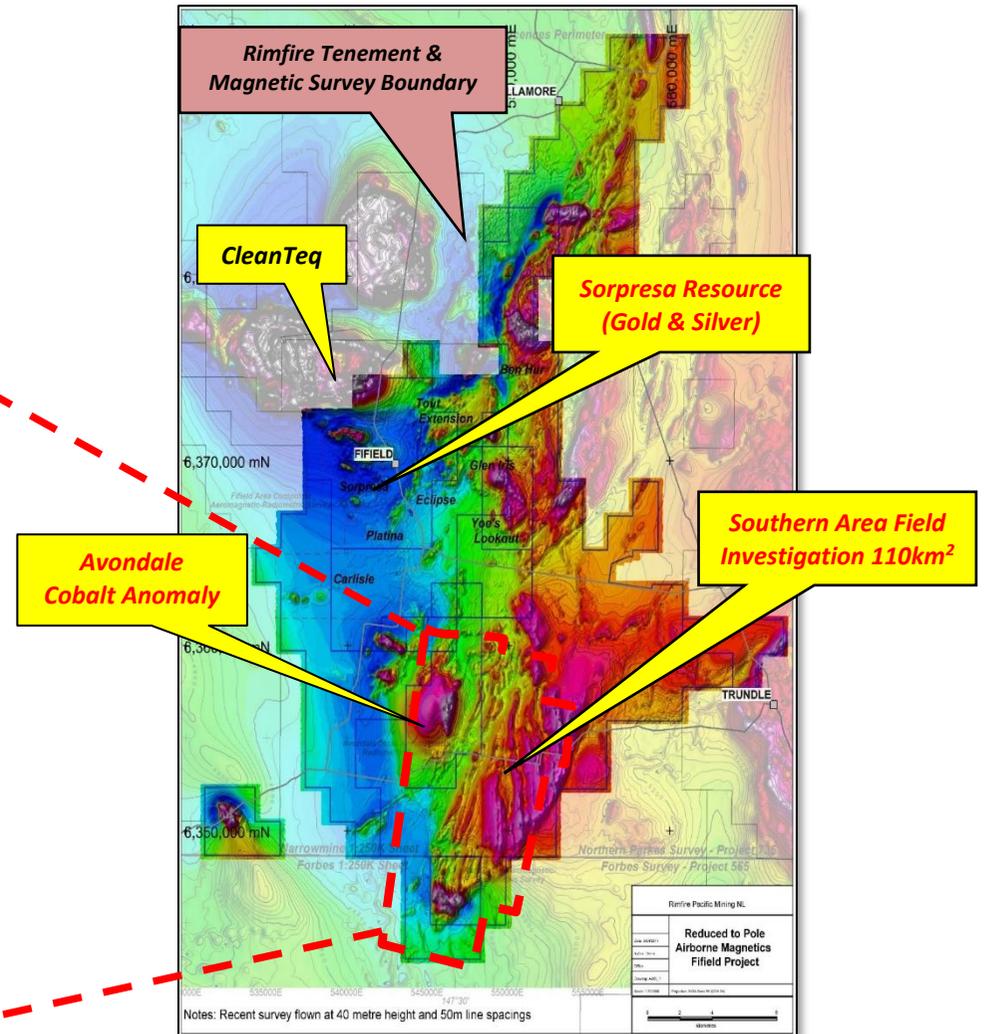
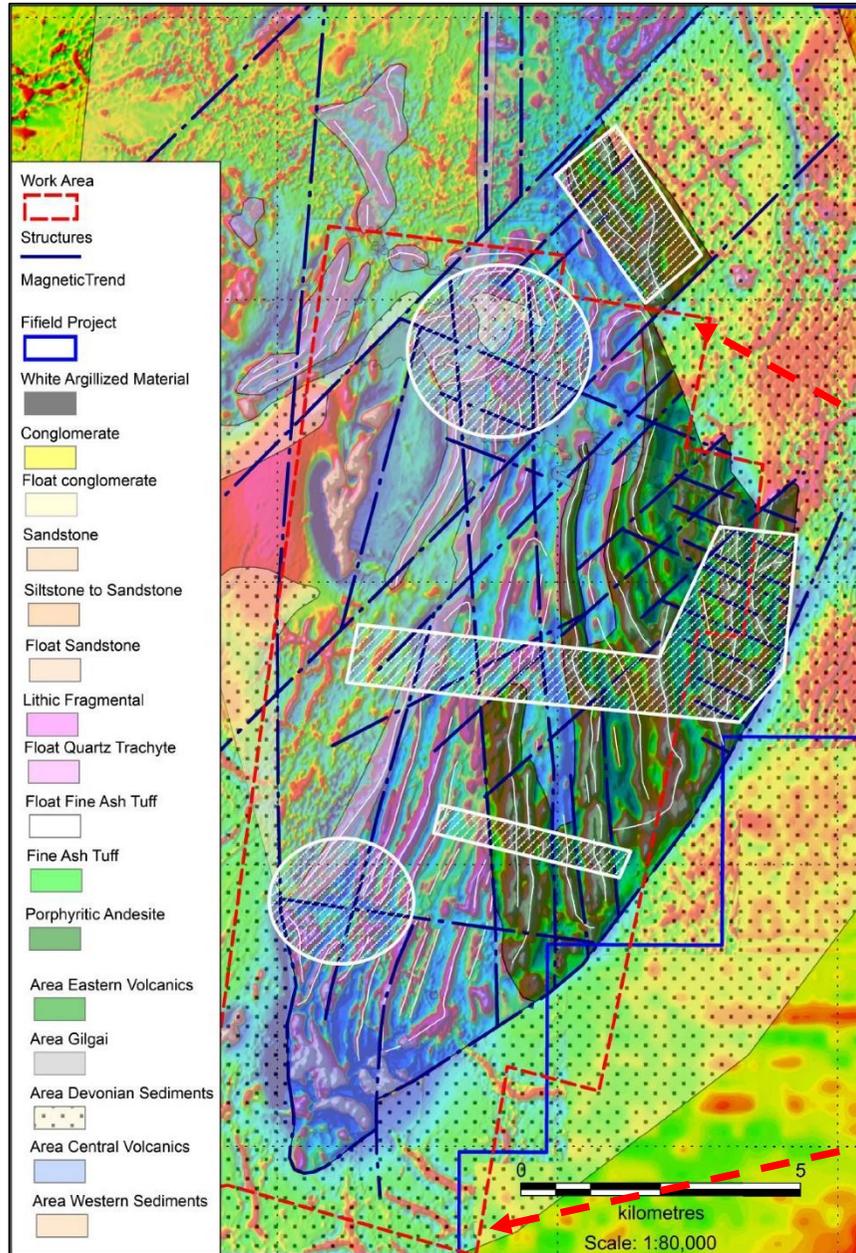


Figure 4: Southern Area Recent Fifield Work with Proposed Reconnaissance Drill Locations (White) - on magnetics, geology, structure background



Rimfire Fifield Total Project Area 681 km²
 (shown on Magnetics)

Southern Area Mapped and Sampled approx. 110 km²
 Proposed Drill Location Areas shown in White

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 trend 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.

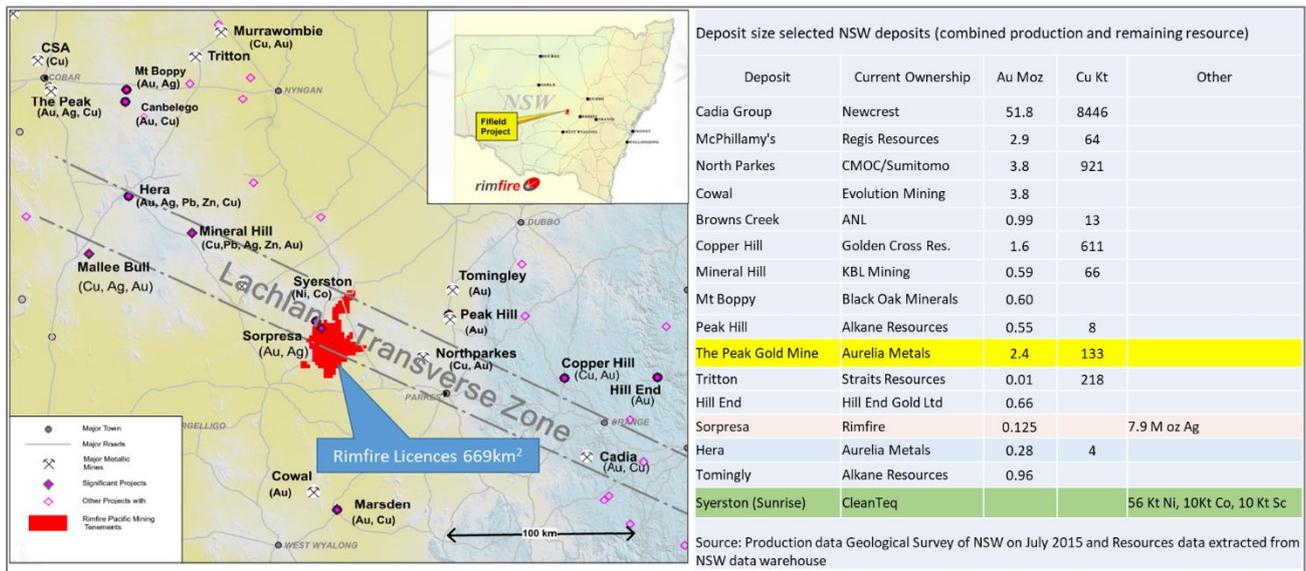
Multiple prospects involving hard rock potential for Gold, Silver, Copper and Platinum have been established within a >6km radius of the Sorpresa discovery at Fifield, which is part of the contiguous 669km² tenement position held.

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

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.

Location Map of Rimfire Tenements within the LTZ Corridor showing district project context



Recent Presentation and ASX Activity Summary and Analyst reports related to Rimfire

- The Company released its [Investor Forum Presentation on 31st January 2018](#)
- A research report on the Company was compiled by Independent Investment Research (IIR) April 2018 – Senior Analyst Mark Gordon, and is available on the Company website (www.rimfire.com.au)
- [March 2018 Quarterly Activities Report](#)

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

Mr Axford has over 23 years' experience in the mineral and mining industry. Mr Axford is employed by Geko-Co Pty Ltd and is a consulting geologist to the Company. Todd Axford 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'. Todd Axford consents to the inclusion of the matters based on the information in the form and context in which it appears.

Historic material previously published under 2004 JORC standard that is referenced in this report:

The information provided 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.

Table 5: 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
		Total	3.0	1.06	22	103	2.1
Silver	25 g/t Ag	Indicated	2.1	0.21	62	14	4.2
		Inferred	1.2	0.19	40	7	1.6
		Total	3.4	0.20	54	22	5.8
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
		Total	6.4	0.61	38	125	7.9

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.

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.

RIMFIRE TENEMENTS – Appendix A

Below is a listing of the tenements held by Rimfire Pacific Mining NL as at 30 June 2018:

Tenement	Location	Beneficial Percentage Held	Units	Interest Acquired / Farmed in during Quarter	Interest Disposed / Farmed out during Quarter
EL7959	Fifield	100%	7	-	-
EL5534	Fifield	100%	40	-	-
EL5565	Fifield	100%	4	-	-
EL6241	Fifield	100%	15	-	-
EL7058	Fifield	100%	35	-	-
M(C)L305	Fifield	100%	1.9HA	-	-
M(C)L306	Fifield	100%	2HA	-	-
EL8401	Fifield	100%	100	-	-
EL8543	Fifield	100%	1	-	-
EL8542	Fifield	100%	32	-	-
EL5958	<i>Broken Hill</i>	*	27	-	-

* Rimfire retains a 10% free carried interest. Perilya is the operator, holding a 90% interest