



27th May 2008
Company Announcements Platform
Australian Securities Exchange

DRILL PROGRAM UPDATE AT FIFIELD NSW - 1,000m of reconnaissance drilling completed

The Company has completed a drill program consisting of **913m of reverse circulation (RC) drilling** and **101m of Aircore drilling**, within the Fifield area to test gold (Au), platinum (Pt) and copper (Cu) geochemical targets, for a **total of 1,014m of drilling**.

Highlights of the drill program field observations include the following:

- *Confirmation of extensive alteration zone at the “Eclipse” base metal (Cu) prospect”.*
- *Successful core sampling at “Platina-Gillenbine” of “fresh equivalent” of clay weathered breccia material encountered in earlier trenching programs, previously seen to host coarse grain Pt.*
- *Large shear zone intersection (45m) confirmed at “Goldengreen South” Au prospect, with sheared sediments and silica replacement.*
 - *High levels of vein quartz (up to 25%) spread over the shear zone.*
- *A complex breccia zone with variable gossan intersected at “Sorpresa” Au prospect.*

Samples from the drill programs at Eclipse, Goldengreen South and Sorpresa have been prepared for dispatch to independent laboratory for relevant assays. The samples from Platina-Gillenbine will be processed for coarse grain Pt metal recovery at the Company’s own processing facility. Preliminary results may be expected in approximately 6 weeks.

The drill program conducted was reconnaissance in nature, but represents an integral component of the ongoing exploration that has already used intensive surface sampling, shallow auger drilling to bedrock and detailed geophysical surveys with associated interpretation.

The final drill locations and regional map of prospects examined during the program are attached as Appendices (1) and (2).

RC Drilling at Eclipse and chip logging



1. Eclipse Area – Copper Anomaly within a Volcanic Massive Sulphide (VMS) Prospect

In April nine RC drill holes *for a total of 510m* were drilled into the Eclipse Copper-Barite anomaly. Seven of the nine holes tested the main auger-drill copper anomaly-gossan zone, whilst two holes tested partly coincident magnetic and EM anomalies to the immediate south.

Three east-west drill traverses over the Eclipse copper anomaly (previously defined from shallow auger drilling) defined *a discrete zone of strong quartz-sericite-pyrite mineralisation* with a north-south strike length >100m hosted in acid to intermediate volcanics. The mineralisation style encountered is consistent with the target (low-grade copper zone Volcanic Hosted Massive Sulphide).

At depth the mineralisation reflects the north-south surface gossan defined through auger drilling. Whilst the width and depth of the mineralised zone is still poorly constrained, the best intersections (holes Fi38, Fi39, Fi40) were typically 10-20m in width from ~30m depth. The rocks above the identifiable alteration zone were typically strongly oxidised, and may have overprinted associated mineralisation.

The mineralised zone appears to be constrained at depth by low-angle faulting (40-50m), with strong evidence for later stage sub-vertical faulting limiting the western extent of mineralisation.

Samples from the RC drill program have been prepared by mixing each one metre interval sampled during the drill program and then pattern sub-sampling 2kg for final assay at an independent laboratory for multi-element geochemistry.

2. Platina-Gillenbine Area - Coarse Grain Platinum in Bedrock

The drilling consisted of one RC drill hole to 52m and four vertical Aircore drill holes to depth of drilling refusal at 36m, 19m, 22m and 24m respectively. *The total of all drilling completed was 153m.*

The holes were an attempt to see if sampling of coarse grain Pt bearing rock was possible using drilling rather than bulk samples from surface excavation. The initial impression of sample material recovered from the drilling, suggests the sample size may be statistically small, given the coarse grain nature of the Pt and the uneven distribution of the Pt grains. This sample material will be processed at the Company gravity recovery plant, to determine any coarse grain Pt successfully captured with the technique.

An important consequence of the air core drilling program at Platina-Gillenbine, was the intersection of *“the fresh equivalent of the clay weathered breccia that hosts the unevenly distributed coarse Pt”*. *This is the first time these rocks have been seen in the fresh state.* The air core drilling was able to “core in the fresh rock”, so excellent core specimens are now available for petrological study. This information is helpful in the determination of “genesis and geological association” for the coarse grain Pt.

The intersections of the fresh equivalent of the clay weathered breccia at depth gives evidence that “the breccia is close to vertical” in its geometry. This is in contrast to the low dip angles common in the country rock. The inference from this observation is that the breccia formed in *“pipe-like bodies”* within the steep dipping linear shear zones.

3. Goldengreen South - Shear Zone Hosted Gold Prospect

The drilling consisted of five RC drill holes each to a depth of 37m, plus one RC drill hole that was taken to a 52m depth. *The total of all the drilling completed was 237m.*

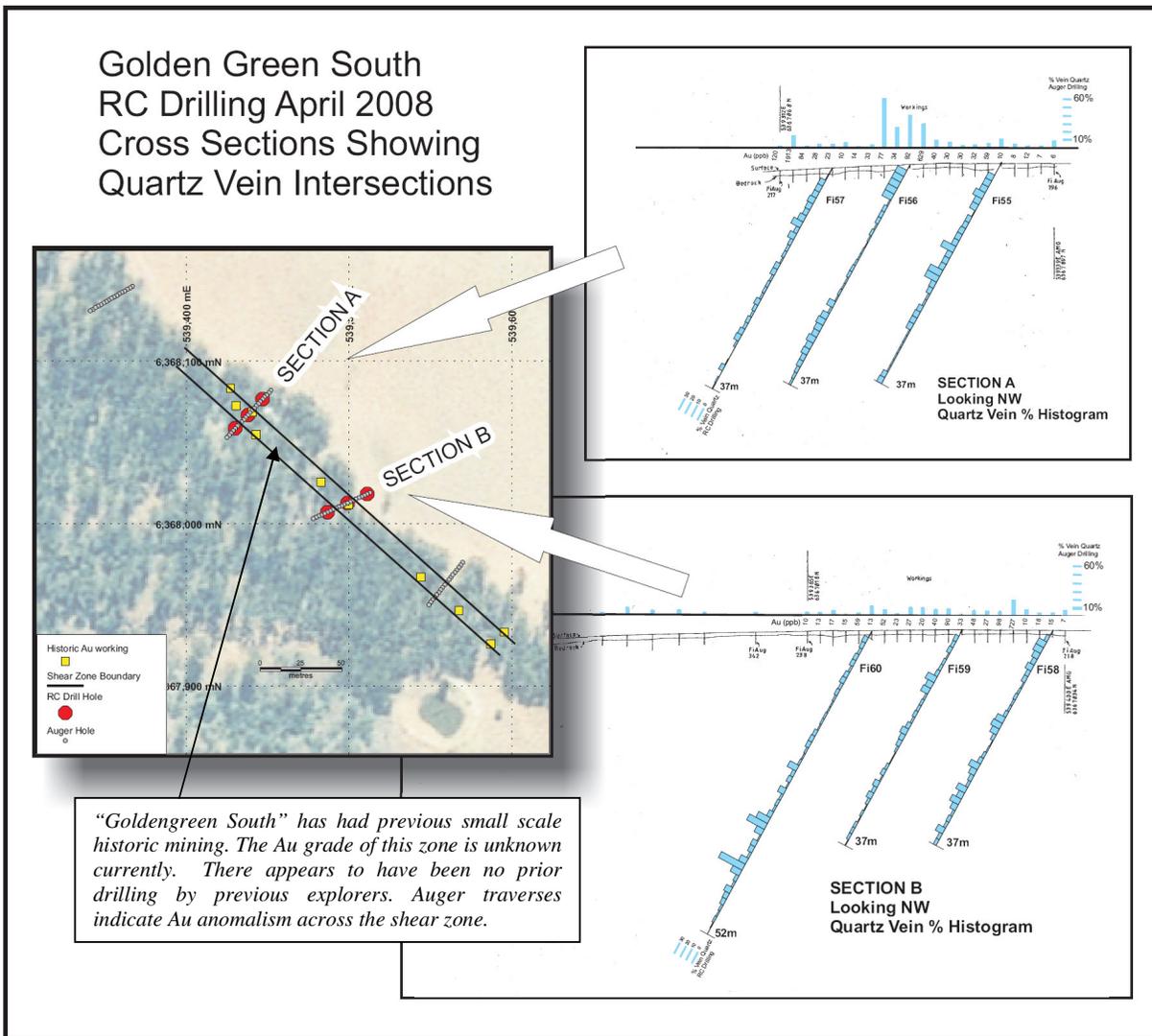
The field observation shows that the mineralisation consists of *sheared sediments with silica replacement to varying degrees. Vein quartz was especially and unexpectedly high and well spread across the shear zone.*

Vein quartz was commonly above 10% of the rock mass and exceeded 25% in several intervals based on visual estimate of drill cuttings.

The geometry of the mineralisation as determined in the drilling is in excess of 45m wide (and open in width and length) with an 80 degree north east dip. The recent drilling has confirmed the view that the shear zone represents a substantial target for gold mineralisation.

In addition, the Company has completed the mapping and assay of the near surface area of the shear zone with auger drill traverses (conducted prior to the RC drill program). The quartz mineralisation was confirmed in the auger drill cuttings. The independent laboratory assays of the auger drill traverses confirm Au anomalism across the shear zone. It is expected the near surface Au geochemistry from the auger drill traverses may represent a depletion due to weathering of this surface environment for Au content.

Samples from the RC drill program have been prepared by mixing each one metre interval sampled during the drill program and then pattern sub-sampling 2kg for final assay at an independent laboratory.



4. Sorpresa – “New Breccia Hosted Gold Prospect”

The Company completed three RC drill holes on one section for *a total of 114m drilling*.

The mineralisation consists of a *complex zone of breccia with variable gossan content in association with acid volcanics and/or intrusives, plus sediments and quartz sericite schist*.

The geometry of the mineralisation is 20 degree dip to the south east with a zone thickness at right angles to the dip of 12m.

Samples from the RC drill program have been prepared by mixing each one metre interval sampled during the drill program and then pattern sub-sampling 2kg for final assay at an independent laboratory

Project and Mineralisation Background – Fifield NSW

To date, systematic exploration by Rimfire within the immediate Fifield region has continued to develop a wide variety of mineralisation prospects with strong surface expression, which have a highly relevant geological context with favourable development criteria.

There is a significant variation in mineralisation styles at Fifield, which includes Au, Pt and Cu prospects and these occur across a zone of less than 10km. This observation also provides further support to the interpretation of the region as being a complex volcanic rift setting, with evidence for multiple, polymetallic mineralisation events associated with sub-volcanic intrusives, shearing and brecciation at various scales.

The primary mineralisation focus for exploration by the Company at Fifield is coarse grain Platinum.

Commodity Pricing

The prices of Platinum and Gold have remained at historically high levels in volatile trade. **The price of Platinum closed in New York at Ask, US\$2,177 per oz as at 23rd May 2008 (www.kitco.com), more than double the price of Gold.**

Yours faithfully



JOHN KAMINSKY
Executive Chairman
Rimfire Pacific Mining NL

The information in the report to which this statement is attached that relates to Exploration Results is compiled by Mr Colin Plumridge, who is a Member of The Australian Institute of Mining and Metallurgy, with over 30 years experience in the mineral exploration and mining industry. Mr Plumridge is employed by Plumridge & Associates Pty. Ltd. Mr Plumridge has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the “Australian Code for Reporting of Mineral Resources and Ore reserves”. Mr Plumridge consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

APPENDIX 1

FINAL LOCATION DETAILS OF DRILL PROGRAM AT FIFIELD NSW APRIL 2008

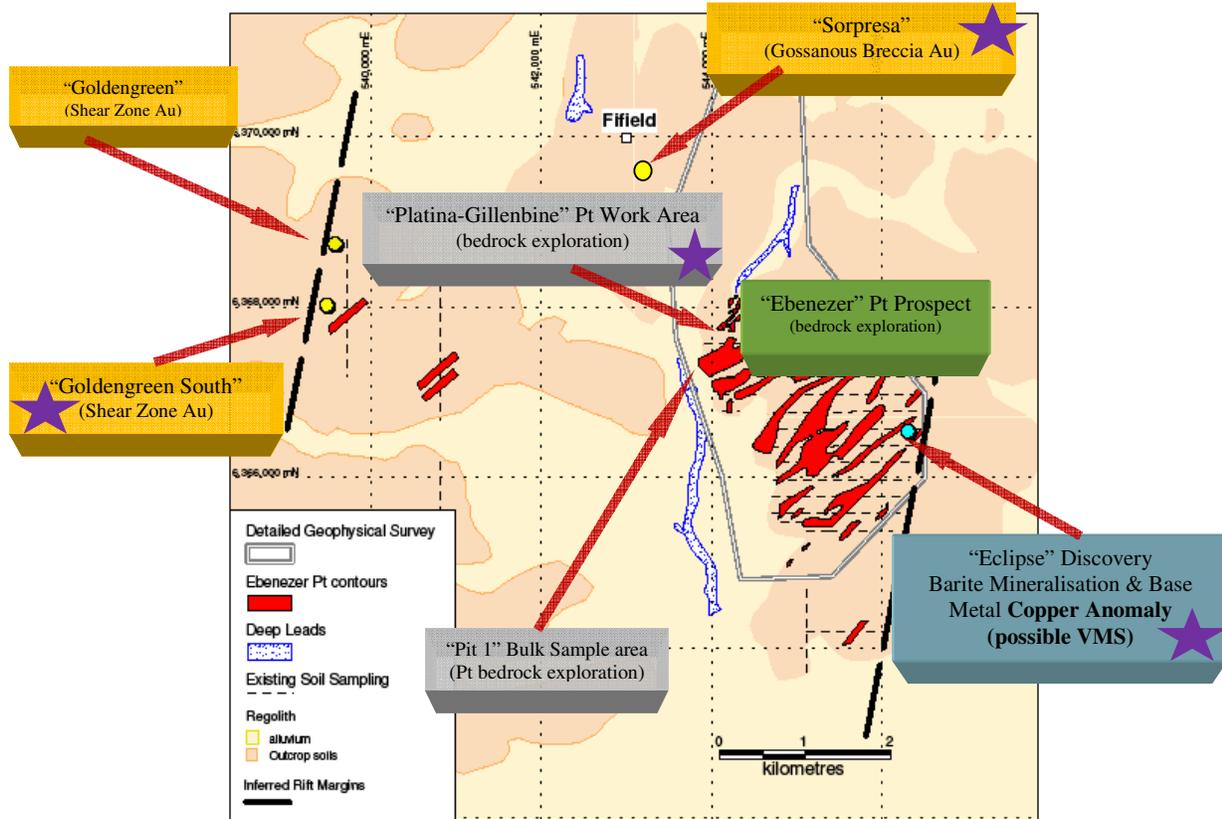
Hole Name	E_MGA55	N_MGA55	Azimuth_T (°)	Dip (°)	Depth (m)	Drill_Type	Prospect	Sub-Total (m)
Fi38	546301	6366561	128	-60	93	RC	Eclipse	
Fi39	546341	6366635	128	-60	73	RC	Eclipse	
Fi40	546340	6366530	128	-60	55	RC	Eclipse	
Fi41	546225	6366625	128	-60	55	RC	Eclipse	
Fi42	546201	6366336	218	-60	29	RC	Eclipse	
Fi43	546143	6366225	0	-90	37	RC	Eclipse	
Fi44	546274	6366540	128	-60	46	RC	Eclipse	
Fi45	546294	6366518	128	-60	67	RC	Eclipse	
Fi46	546318	6366500	128	-60	55	RC	Eclipse	510
Fi47	543505	6369225	147.3	-60	37	RC	Sorpresa	
Fi48	543522	6369200	327.3	-60	37	RC	Sorpresa	
Fi49	543536	6369184	327.3	-60	40	RC	Sorpresa	114
Fi54	544384	6368107	0	-90	52	RC	Platina-Gillenbine	
Fi50	544371	6368101	0	-90	36	AC	Platina-Gillenbine	
Fi51	544393	6368132	0	-90	19	AC	Platina-Gillenbine	
Fi52	544442	6368187	0	-90	22	AC	Platina-Gillenbine	
Fi53	544443	6368201	0	-90	24	AC	Platina-Gillenbine	153
Fi58	539511	6368018	225	-60	37	RC	Goldengreen Sth	
Fi59	539499	6368013	225	-60	37	RC	Goldengreen Sth	
Fi60	539487	6368007	225	-60	52	RC	Goldengreen Sth	
Fi55	539447	6368077	245	-60	37	RC	Goldengreen Sth	
Fi56	539438	6368067	245	-60	37	RC	Goldengreen Sth	
Fi57	539430	6368059	245	-60	37	RC	Goldengreen Sth	237

Grand Total		
Drilled		1014

APPENDIX 2

Fifield Regional Project Location Map and Drilling Prospects for April 2008 Program

The objectives of the drill program were to provide “reconnaissance testing” of various discrete geochemical and structural targets at four different prospects of these contrasting mineralisation styles.



★ *Project areas for RC drill program completed April/May 2008*