

Non-Executive Director Appointment Mr Andrew Greville

Board of Directors:

I. McCubbing – Chairman
J. Kaminsky – MD & CEO
G. Billingham – Non-Executive
R. Enconniere – Non-Executive
A. Greville – Non-Executive

Company Secretary:

Melanie Leydin

Securities on Issue:

RIM: 943 million FPO shares

Market Capitalisation:

\$19.8m at 2.1 cents/share

Principle Metal Focus:

Gold, Silver, Copper, Platinum

Website:

<http://www.rimfire.com.au>

Corporate office:

ACN 006 911 744

Exchange Tower
Suite 411, Level 4
530 Little Collins Street
Melbourne VIC 3000

Contact:

P: + 61 3 9620 5866
F: + 61 3 9620 5822
E: rimfire@rimfire.com.au

Rimfire Pacific Mining NL (ASX code “RIM” or the “Company”) is pleased to advise that Mr Andrew Greville has joined the Rimfire Board as a Non-Executive Director effective today.

The appointment of Mr Greville to the board enhances the resource industry experience and skill base of the Company as it continues to pursue, in partnership with New Gold Inc. (TSX/NYSE code “NGD”), the discovery aspiration of a multimillion ounce gold equivalent outcome at Fifield NSW.

Mr. Greville, a qualified mining engineer, brings over 30 years of mining industry experience with an outstanding track record of international success in the resources industry, particularly in the fields of business development and marketing. Before establishing West End Mining & Consulting in 2015, Mr. Greville’s most recent position was Executive General Manager, Business Development and Strategy, Xstrata Copper.

Chairman Ian McCubbing stated:

“On behalf of the Directors and shareholders, I would like to welcome Andrew to the Board and we look forward to the guidance and advice he will bring to the Company as the Company further unlocks the potential of the Fifield project area.

“Andrew’s experience includes a highly distinguished career with Xstrata. In recent years he has built a successful resource consultancy practice, which includes representing a range of operating mines. His deep understanding of the resource industry value chain and regular interface with the resource financial community will be of great benefit as we seek to go to the next level as a Company.

“Andrew has both previously visited the Company’s project area and also has prior knowledge of the East Lachlan Fold Belt, where the Fifield project is located. We anticipate this perspective will enable him to quickly contribute to the strategic needs of the Company.”

Concomitant with the appointment of Mr Greville, the Company also advises that Mr Graham Billingham intends to retire as a Non-Executive Director at the 2017 Annual General Meeting, to be held later in the year.

CEO John Kaminsky commented:

“I would like to sincerely thank Graham, on behalf of the Board and shareholders, for his extensive contribution as the longest serving Director of the Company during the last 18 years. In particular at a personal level, Graham’s financial expertise, wise counsel and general support have been greatly appreciated. The transition of the Company to the next stage is now underway and we wish Graham every success in his future endeavors.”

A handwritten signature in black ink, appearing to read "Melanie Leydin".

Melanie Leydin
Company Secretary

ABOUT RIMFIRE

Rimfire Pacific Mining is an ASX listed (ASX 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.

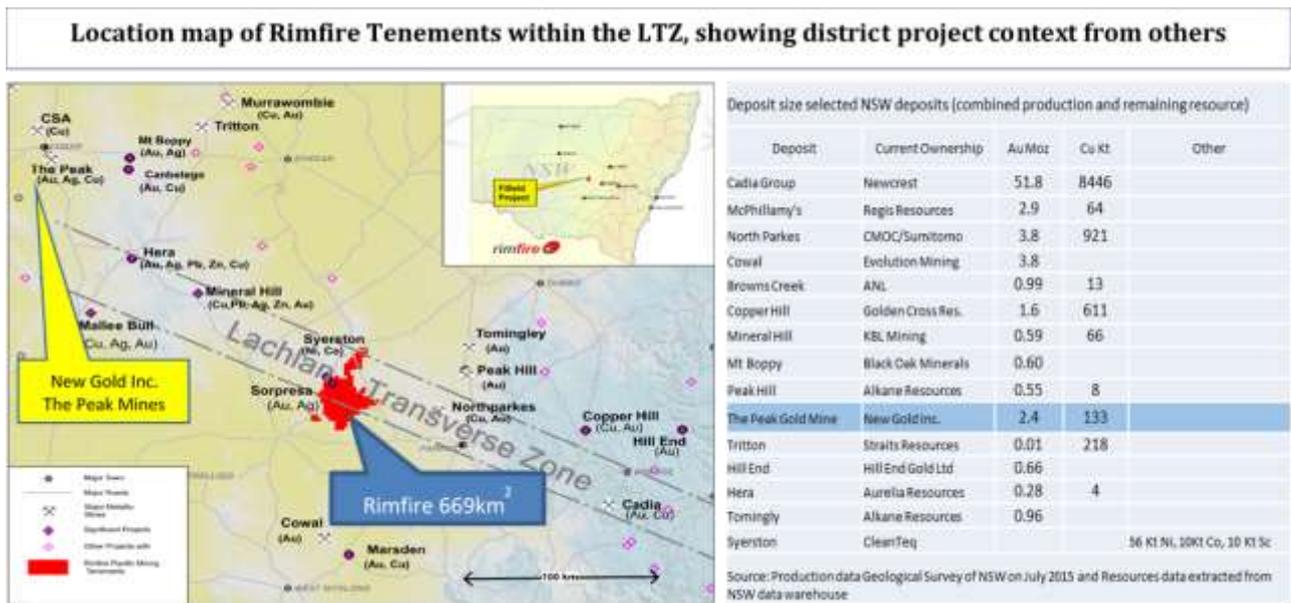
Multiple prospects areas involving potential for Gold, Silver, Copper and Platinum have been established within a >6km radius of the Sorpresa discovery at Fifield, which is part of the contiguous 669km² tenement position held.

Earn-in by New Gold Inc.

On 28th 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) and may choose to spend additional funds (up to \$12 million in total within 5 years) to earn up to a 70% interest in Rimfire’s tenements in the Fifield district.

Project area goals at Fifield NSW

The discovery aspiration for the Fifield area is to achieve 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.



Appendix

Andrew Greville - Profile

Andrew Greville since 2013 is the Chairman of WEMCO (West End Mining & Consulting) which is a specialist resource consulting business focused on the identification, evaluation and execution of value enhancing transactions in the mining industry. Prior to establishing WEMCO, Andrew had a distinguished career with blue chip mining companies including Xstrata and BHPB.

Activities and expertise of WEMCO include:

- ❑ Identification, evaluation and execution of value enhancing transactions in the mining industry, including;
- ❑ Acquisitions, farm-ins, asset sales, marketing advisory and management services and strategic partnerships.
- ❑ Industry leading experience in commodity marketing, financial evaluation, exploration and resource evaluation
- ❑ Wemco represents three Australian mining companies for all their sales and shipping activities. Products include Copper, Lead, Zinc and Gold concentrates.

Career past appointments, roles and memberships have included;

- ❑ Member of Xstrata Copper Executive Committee
- ❑ Chairman of Frieda River Joint Venture Management Committee (2011-13)
- ❑ Director, Sagittarius Mines, Inc. (Philippines 2012-13)
- ❑ Chairman of the Asian Regional Council of the International Copper Association (2010)
- ❑ Director of the US Bureau of Metal Statistics (1997-99)

Key positions at Xstrata Copper (2005 to 2013) included;

- ❑ EGM, Business Development & Strategy, a member of the Xstrata Copper Executive Committee, optimising Xstrata Copper's asset portfolio
- ❑ GM, Business Development, responsible for a global team charged with identifying, evaluating and executing M&A transactions, and
- ❑ GM, Commercial, management of copper concentrate and cathode sales and logistics.

Key Positions with Pechiney World Trade (2000 to 2004) included;

- ❑ Vice President, Ores & Concentrates for, with responsibility for generating trading opportunities in Australia and managing the sale of copper, lead and zinc concentrate into China, Korea and Japan.

Key positions at BHP (1984 to 1999) included;

- ❑ Vice President, Marketing, BHP Copper North America, based in Tucson, Arizona
- ❑ Marketing Manager, Minera Escondida Limitada, based in Santiago, Chile.