

12 January 2022

## Rimfire Awarded \$185k Drilling Grant at Valley

Rimfire Pacific Mining Limited (ASX Code "RIM" or the "Company") is pleased to announce that under the competitive, peer reviewed New Frontiers Cooperative Drilling Grant program overseen by the Department of Regional NSW, Mining, Exploration and Geoscience group, the Company has been successful in securing a grant of \$185,675 for the Valley project. The grant will be applied to a deep hole drilling program which the Company plans to finalise and undertake in the near term.

The Valley porphyry copper / gold project is 3km north of the township of Trundle, central NSW. Previous drilling by the Company in 2021 included a diamond drill hole which supported the interpretation of Ordovician volcanics occurring at the Valley that regionally host other significant copper / gold porphyry style mineralisation systems within the Lachlan Fold Belt in central NSW ([ASX Announcement: Valley Results Support Nearby Porphyry System, 27 July 2021](#)). The Valley is about 5km west of the Kincora Copper / RareX Mordialloc porphyry copper / gold target.



Managing Director and CEO Craig Riley stated:

*"The Company is very appreciative of the Department of Regional NSW (Mining, Exploration and Geoscience) for establishing and maintaining the New Frontiers Cooperative Grant for the exploration industry in NSW. The competition for funding is extremely high with a comprehensive panel review of proposals by industry experts. This ensures only high quality projects that have the potential to make a significant difference to exploration potential of NSW are successful in gaining support. We look forward to utilising these funds for further discovery work at the Valley porphyry copper / gold Project."*

**This ASX release was authorised on behalf of the Rimfire Pacific Mining Limited Board by:**  
Craig Riley, Managing Director and CEO

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## ABOUT RIMFIRE

Rimfire Pacific Mining Limited (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 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 Gold mine
  - ✓ Little exploration has occurred on these tenements that are prospective for Copper / Gold
3. Fifield Project - Gold / Platinum Group Elements (PGE's)
  - ✓ Golden Plains Resources Pty Ltd (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, Platinum Group Elements (PGE's) 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

