

Rimfire Pacific Mining NL

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Rimfire Pacific Mining commences Phase 2 drilling

Rimfire Pacific Mining (ASX:RIM) has commenced its Phase 2 aircore infill drilling program at the Fifield Project in New South Wales.

Aircore drilling will target the greater Transit prospect area and the Fortuna Gold anomaly area.

This follows the recently completed first-pass reverse circulation and diamond drilling which targeted five areas which included the Transit prospect.

Results from Transit indicate shear hosted gold mineralisation at shallow depths and also suggest a larger possible deeper buried porphyry system.

John Kaminsky, CEO, commented

"The Transit results were clearly the standout in the recently completed drill program, both in terms of the gold intersections and the broader mineral potential of the Fifield Project area, where the possibility of a larger porphyry related mineralising system operating at depth remains part of the bigger discovery picture.

"The positive drilling results at Transit are considered important for several reasons.

"To date only limited drilling has occurred over an expanse of a 500-metre strike, so this was an excellent hit rate."

Highlights from recent drilling

A total of 15 holes for 3,061 metres were recently completed in five target locations, the majority were drilled at the Transit prospect.

Highlights from Transit include:

- 44 metres at 0.63 g/t gold from 36 metres 20 metres at 1.11 g/t gold;
- 36 metres at 0.64 g/t gold from 0 metres 4 metres at 2.32 g/t gold;
- 30 metres at 0.61 g/t gold from 22 metres 6 metres at 1.65 g/t gold; and
- 8 metres at 0.13% copper and 65 ppm molybdenum including 2 metres at 0.47% copper and 131 ppm molybdenum.

Evidence suggests there could be multiple shear zones operating at Transit.

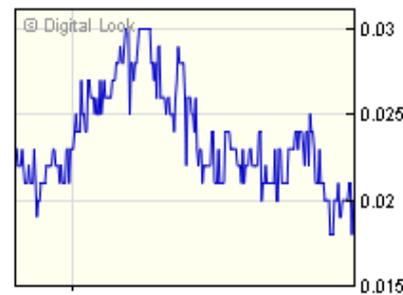
Results also suggest a possible deeper buried porphyry system as the source of both the shear hosted gold and potentially the more centrally located copper-molybdenum results.

Transit's potential

Price: A\$0.02

Market Cap: A\$18.87M

1 Year Share Price Graph



Share Information

Code: RIM

Listing: ASX

52 week High Low
0.031p 0.017p

Sector: Mining

Website: www.rimfire.com.au

Company Synopsis:

Rimfire Pacific Mining NL (ASX:RIM) is listed on the Australian Securities Exchange.

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Transit sits at the intersection of a set of structural corridors, and could be part of larger mineralised trends

It is located 4 kilometres east of the Sorpresa gold and silver discovery, which demonstrates the Fifield area has the ability to host additional discoveries.

The Transit geology has some similarities with the Sorpresa system, with its carbonaceous characteristics.

The 44-metre intersection from first-pass drilling is the thickest gold intersection encountered anywhere at Fifield, surpassing Sorpresa.

Finally, there appears to be potential for a mineralised porphyry-epithermal system to operate in the broader project area.

Exploration data continues to build

Combining the first-pass drill results with the recent surface mapping activities and the previously completed aircore drilling geochemistry is providing strong support for favourable structural locations, including the greater Transit prospect area.

This is generating significant insights for new gold target positions at Fifield, particularly to the East and North of the Sorpresa discovery.

READ NOW: Rimfire Pacific Mining drills out thickest gold intersection yet

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