**RIMFIRE PACIFIC MINING LTD**

**ASX: RIM**

**"Critical Minerals Explorer"**

**MANAGEMENT**

**David Hutton**
**MANAGING DIRECTOR / CEO**

**Dr Peter Crowhurst**
**EXPLORATION MANAGER**

**Michael Love**
**GEOLOGICAL CONSULTANT**

**Paul Wright**
**GEOLOGICAL CONSULTANT**

**Greg Keane**
**CHIEF FINANCIAL OFFICER and ALTERNATE DIRECTOR for Ian McCubbing**

**BOARD**

**Ian McCubbing**
**CHAIRMAN**

**Andrew Knox**
**NON-EXECUTIVE DIRECTOR**

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29 August 2022

# Exploration Update - Amended

Rimfire Pacific Mining (**ASX: RIM**, "Rimfire" or the "Company") provides an amended announcement, being an amended version of the announcement released to the ASX on 25 August 2022, titled "Exploration Update". This amended announcement includes additional JORC reporting details. The remainder of the Exploration Update announcement remains unchanged.

This announcement is authorised for release to the market by the Managing Director of Rimfire Pacific Mining Limited.

**For further information please contact:**

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25 August 2022

# Exploration Update

## Highlights

- **Multiple work programs focused on high-value critical minerals - nickel, cobalt, scandium and PGEs at Fifield and Avondale Projects in NSW**
- **15 - hole diamond drill program targeting primary platinum + palladium (Pt + Pd - "PGEs") mineralisation within unweathered ultramafic bedrock well underway with 5 of 15 holes completed**
- **19 concentrate samples from Platina Lead - Australia's largest historical area of platinum production - currently being analysed for PGE's & gold**
- **Metallurgical test work to investigate feasibility of recovering cobalt and/or scandium from the laterite host rock underway**
- **Strong pipeline of news flow over the coming weeks**

Rimfire Pacific Mining (**ASX: RIM**, "**Rimfire**" or "**the Company**") is pleased to provide an update on current exploration activities underway at its Avondale and Fifield Projects, which are located 70 kilometres northwest of Parkes within the highly prospective Lachlan Orogen of central New South Wales (*Figure 1*).

**Commenting on the announcement, Rimfire's Managing Director Mr David Hutton said:** *"Rimfire's field team continues to focus on discovering high-value critical minerals such as nickel, cobalt, scandium, and PGEs at Fifield and Avondale. With three separate work programs currently underway we are keenly awaiting the results of diamond drilling at Melrose, bulk sampling at Platina Lead, and metallurgical test work of samples from Melrose and Currajong, which will generate strong news flow to the market over the coming weeks."*

### Diamond drilling – PGE's, nickel, cobalt & scandium

Diamond drilling to test for primary platinum + palladium (PGEs) mineralisation hosted within ultramafic intrusive units at 6 targets (Melrose, Jack's Lookout, Gillenbine, Platina Lead, Kara Kara and Currajong) is continuing and at the time of writing, four holes (FI2397 to FI2400 – 610.4 metres) had been completed at Melrose, a fifth hole (FI2401 – 460 metres) had just been completed at Jack's Lookout and the drill rig was mobilising to the **Gillenbine Lead** (*see Figures 2, 4 and Table 1*).

At **Melrose (Avondale Project)**, the four drillholes intersected a pervasively serpentinised and iron altered (haematite – magnetite) sequence of ultramafic rock types (dunite – wehrlite – pyroxenite) that are fault bounded against a diorite to east and volcaniclastic sediments to the west. *(see Figures 2 – 3, and Table* 1*).*

Drilling also intersected a shallow flat lying ferruginous zone (overlying the ultramafic) that contains strongly anomalous nickel (Ni) – cobalt (Co) – scandium (Sc) as confirmed by Rimfire's aircore drilling undertaken earlier on this year (*see Rimfire's ASX Announcement dated 4 April 2022*).

- FI2163 – 12m @ 0.23% Ni, 0.11% Co, and 314ppm Sc from 9 metres,
- FI2164 – 9m @ 0.50% Ni, 0.02% Co, and 209ppm Sc from 6 metres,
- FI2174 – 12m @ 0.32% Ni, 0.12% Co, and 221ppm Sc from 3 metres,
- FI2175 – 3m @ 0.24% Ni, 0.07% Co, and 220ppm Sc from surface, and
- FI2176 – 9m @ 0.17% Ni, 0.10% Co, and 362ppm Sc from 3 metres.

Significantly the nickel – cobalt - scandium zone also contains anomalous levels of platinum (Pt) + palladium (Pd) up to 0.31 g/t Pt + Pd (*see Rimfire's ASX Announcement dated 27 June 2022*).

The PGE mineralisation is thought to be derived from the underlying ultramafic rock types which was tested by the diamond drilling. Samples (1/2 or half core) from the four holes (352 samples) have been submitted to ALS Pty Ltd for multi element and PGE analysis with initial results expected in the coming weeks.

At **Jack's Lookout (Fifield Project)**, drillhole (FI2401) tested the significance of a prominent magnetic anomaly which is interpreted to represent an ultramafic intrusive rock within a major north – south trending shear zone (*see Figure 2*).

FI2401 intersected a sequence of mafic intrusives, sediments and felsic porphyry. Multiple zones of structural deformation (veining and brecciation), alteration (silica – carbonate), and sulphide development (pyrite +/- sphalerite) have been observed throughout the hole.

FI2401 is currently being geologically – logged and sampled. All core samples will be submitted to ALS Pty Ltd for multi element and PGE analysis.

Following Jack's Lookout, the diamond drill rig will test for primary PGE mineralisation within fresh ultramafic rocks underneath historic surface alluvial platinum and gold workings at the **Gillenbine Lead** and **Platina Lead** targets, both of which lie on the Fifield Project.

**Platina Lead Bulk Sampling – PGE's, gold**

The Platina Lead **(Fifield Project)** was previously mined for coarse alluvial platinum and gold in the 1880's through to the early 1900's.

Together with the Gillenbine Lead and other Leads in the area (all of which lie on Rimfire tenements), Fifield remains Australia's largest dedicated area for platinum production with an estimated 20,000 ounces of platinum and 6,200 ounces of gold produced during this period.

Of the leads, Platina Lead was the most important with an estimated 17,000 ounces of platinum produced at a grade of 5 to 13g/t and 4,400 ounces of gold produced at a grade of 1.5 to 4.6g/t (*refer to Geology and Mineral Deposits of Australia and Papua New Guinea – AusIMM Monograph No. 14 published 1990*).

To determine whether any remnant platinum and gold mineralisation exists within areas of previous mining, Rimfire undertook a large diameter auger ("bucket") drill program in late 2022.

19 bulk samples (approximately 350 kg each) were obtained from the bedrock interface zone in a shallow alluvial channel that is part of an ancient stranded paleochannel at the Platina Lead (*Figures 2 and 4*).

Under the supervision of a specialist metallurgical consultant, each sample was processed during the June 2022 Quarter using gravity separation techniques to produce a mineral concentrate which have now been submitted to Intertek Australia in Perth, WA for analysis.

Concentrate samples are being analysed to quantify content of platinum group elements (PGE's) such as Osmium (Os), Iridium (Ir), Ruthenium (Ru), Rhodium (Rh) and Palladium (Pd) and gold with analytical results are expected within the coming weeks.

**Nickel, cobalt & scandium leaching trials**

Aircore drilling undertaken by Rimfire during the March 2022 Quarter has identified significant nickel, cobalt, and scandium mineralisation within laterised (weathered) ultramafic rock types at the Melrose and Currajong targets (both on Avondale Project; See *Rimfire's ASX Announcements dated 4th April and 8th June 2022*.

Of particular interest are the high scandium grades (e.g., FI2176 – 9m @ 0.17% Ni, 0.10% Co, and **362ppm Sc** from 3 metres) at Melrose and the high cobalt grades at Currajong (e.g., FI2285 – 34m @ 0.29% Ni, **0.15% Co**, and 101ppm Sc from 6 metres including 16m @ 0.27% Ni, **0.22% Co**, and 120ppm Sc from 8 metres.

To better understand the potential commercial significance of the material and to assist in determining next steps for both locations, Rimfire has submitted two samples from each locality to ALS Metallurgy in Perth for preliminary test work and analysis. Specifically, the test work will investigate the feasibility of recovering cobalt and / or scandium from the laterite host rock.

A 10 kg sample of PQ diamond drill core from FI2398 (9-20m) at Melrose was submitted and a 10 kg sample of aircore chips from FI2285 (8-24m) at Currajong was submitted.

**Table 1 – Diamond Drillhole Specifications.**

| Prospect | Drill Type | Hole ID | Easting | Northing | EOH (m) | Azi° | Dip° |
|---|---|---|---|---|---|---|---|
| Melrose | DDH | FI2397 | 548,690 | 6,371,575 | 107.0 | 270 | -55 |
| " | DDH | FI2398 | 548,850 | 6,371,575 | 177.4 | 90 | -60 |
| " | DDH | FI2399 | 548,850 | 6,371,575 | 204.6 | 270 | -55 |
| " | DDH | FI2400 | 548,645 | 6,371,605 | 121.4 | 270 | -55 |
| Jacks Lookout | DDH | FI2401 | 544,234 | 6,369,193 | 460.0 | 300 | -60 |

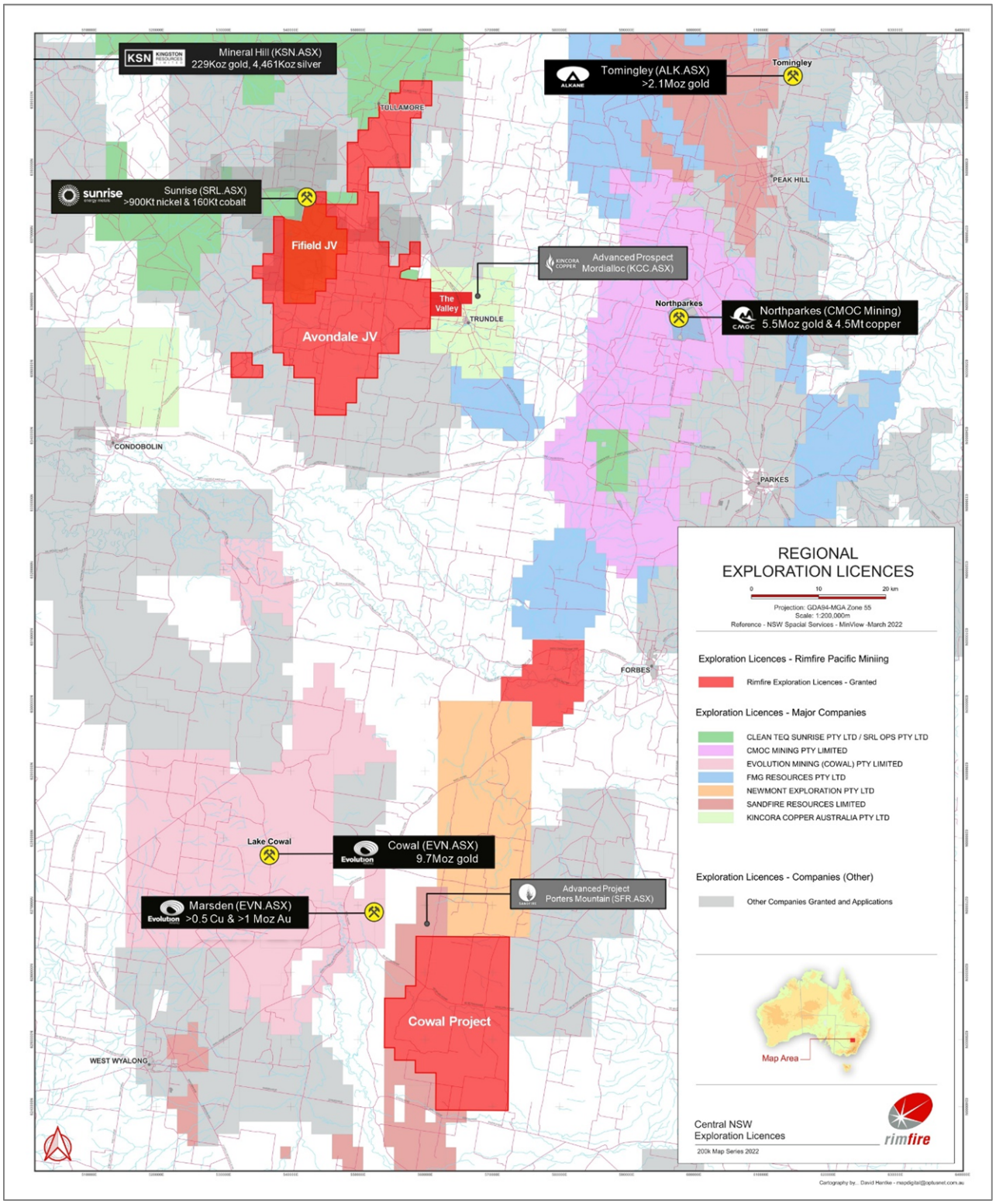


**Figure 1: Rimfire Project Locations (in red) showing major competitors' active mines and key prospects.**

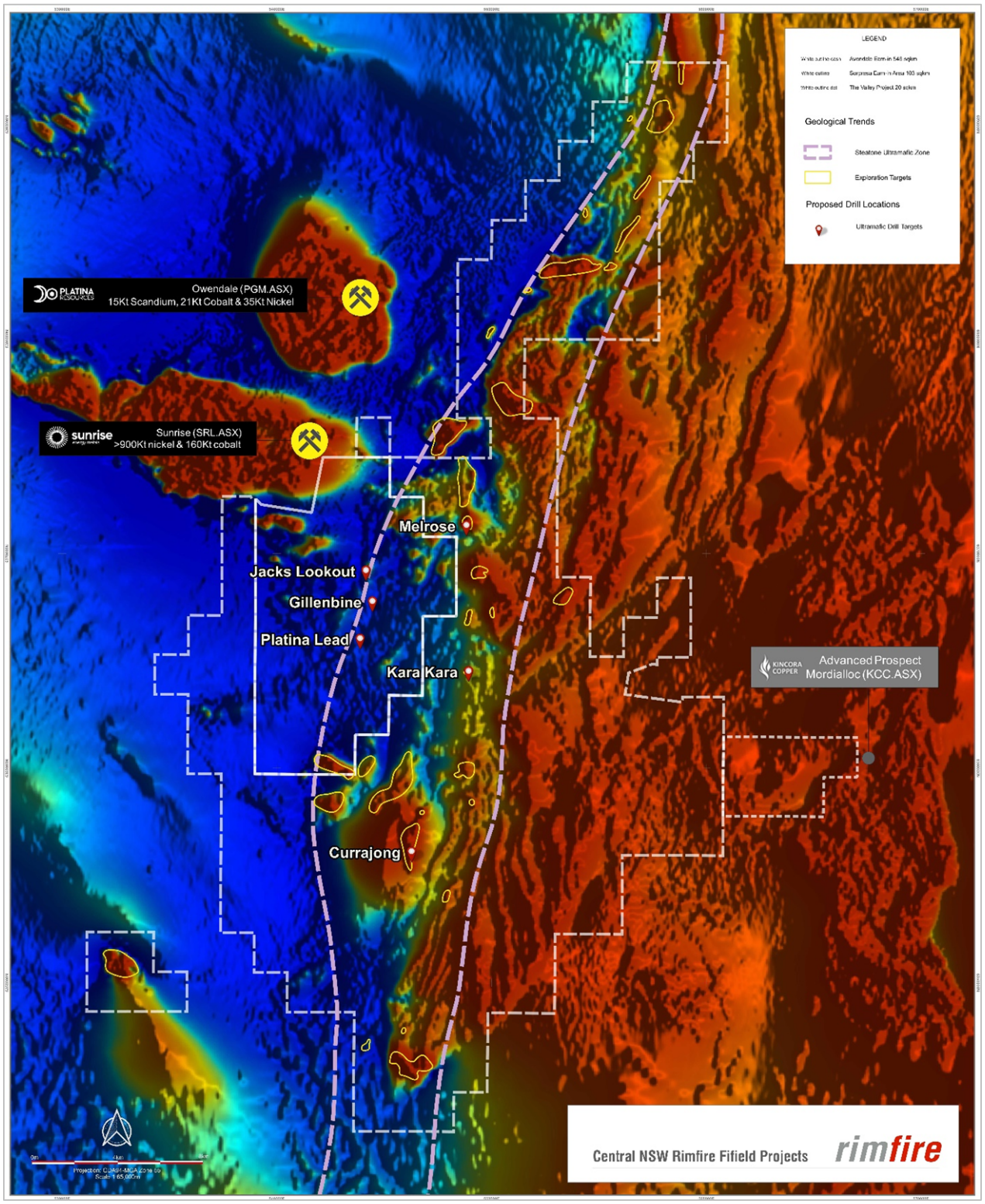


**Figure 2: Rimfire's Avondale and Fifield Projects on RTP TMI background image showing Steeton Ultramafic Suture Zone, critical minerals targets (yellow polygons) and drill locations**

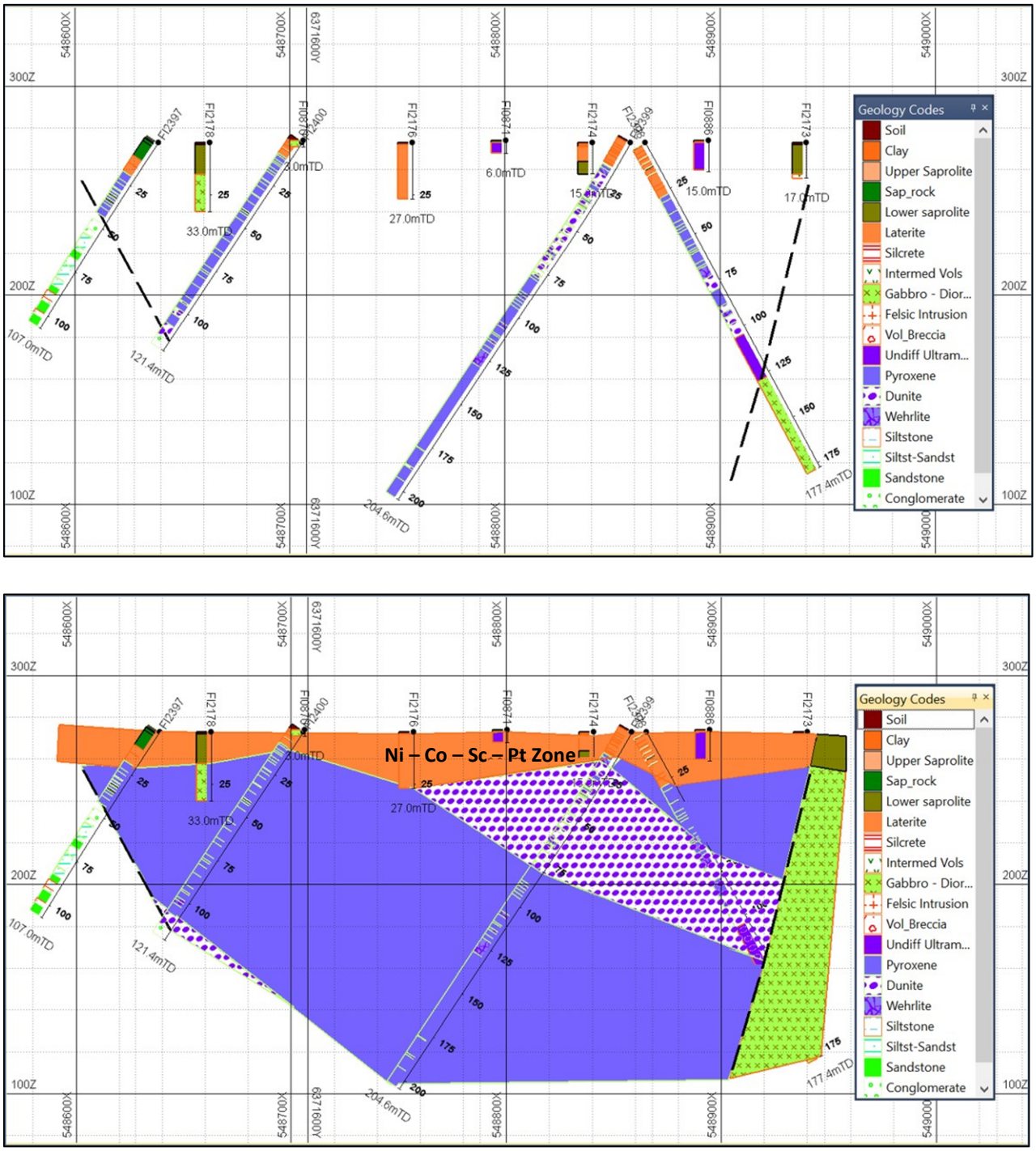


**Figure 3: Melrose schematic cross section (6,371,575mN) showing drillhole traces and geology (above) and geological interpretation (below)**

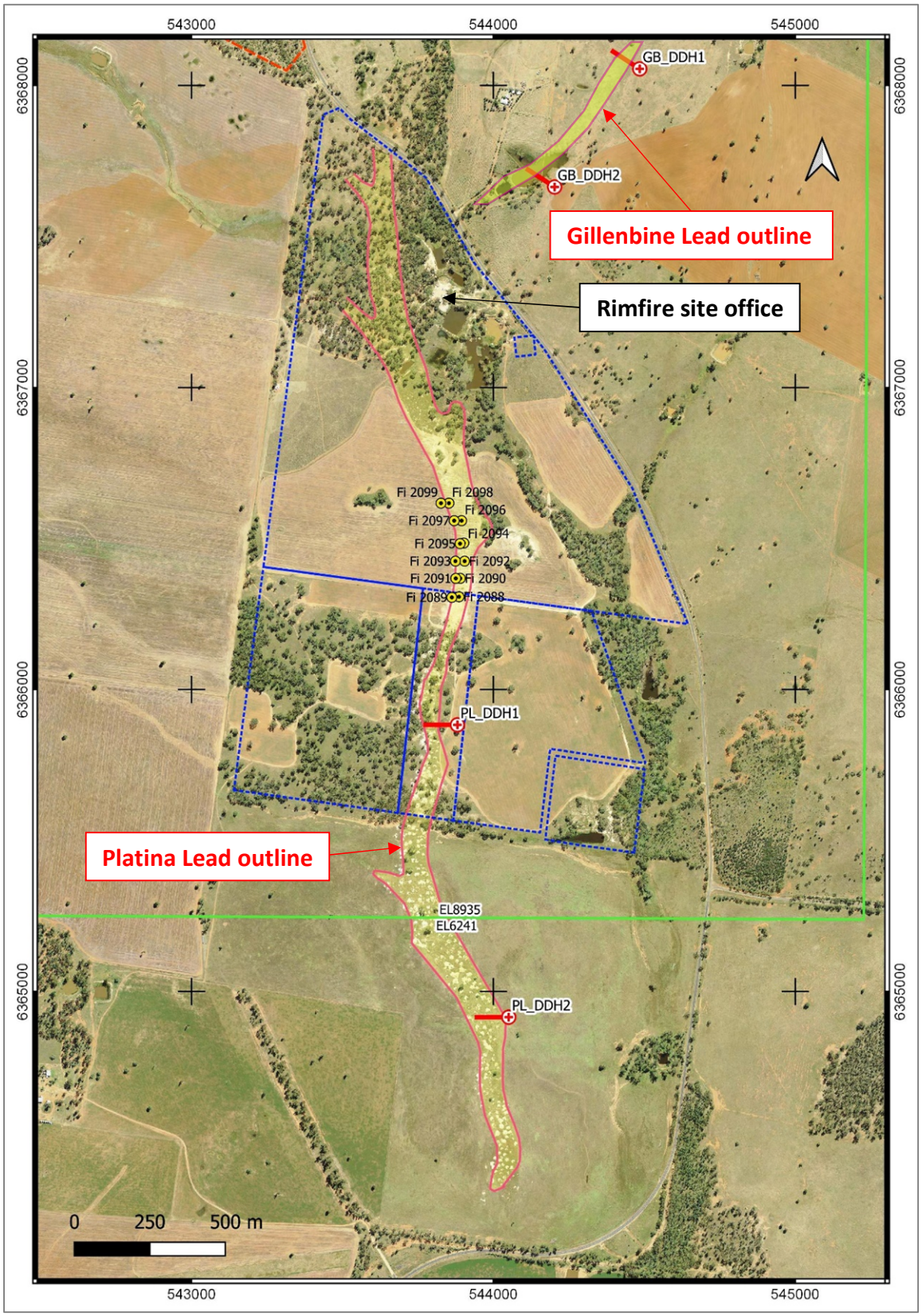


**Figure 4: Aerial Photograph of the Platina and Gillenbine Leads showing location of large diameter auger ("bucket") drillholes (Fi2088 – Fi2099) and planned diamond holes (PL_DDH1 and 2, GL_DDH1 and 2). The blue outline is the boundary of Rimfire's 100% - owned farmland.**

This announcement is authorised for release to the market by the Managing Director of Rimfire Pacific Mining Limited.

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# JORC Reporting

## Table 2: JORC Code Reporting Criteria

**Section 1 Sampling Techniques and Data – Diamond Drilling**

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Sampling techniques** | Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. | This ASX Announcement details diamond drilling undertaken by Rimfire Pacific Mining Limited at the Melrose and Jack's Lookout targets.<br><br>No Analytical Results have been reported because assay results are still awaited.<br><br>Details of analytical methods will be reported when assay results are received and reported.<br><br>Each diamond drillhole was geologically logged and photographed. Each diamond hole was cut, and half core samples were collected and submitted to ALS Orange for analysis. |
| | Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used. | To ensure sample representivity, the entire drillhole has been cut and sampled for analysis. Blank samples and reference standards were inserted into the sample sequence for QA/QC. |
| | Aspects of the determination of mineralisation that are Material to the Public Report.<br><br>In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information. | To ensure sample representivity, and because the geology of each drilling location is largely unknown (due to no previous drilling beneath the base of weathering), the entire drillhole has been cut and sampled for analysis.<br><br>Industry standard preparation and assay is conducted at ALS Pty Ltd in Orange, NSW, including sample crushing and pulverising prior to subsampling for an assay sample. |
| **Drilling techniques** | Drill type (e.g., core, reverse circulation, open- | All new drillholes reported in this ASX Announcement |

| | | |
|---|---|---|
| | hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). | are diamond drill holes, the specifications of which are included in Table 1 (page 3). |
| **Drill sample recovery** | Method of recording and assessing core and chip sample recoveries and results assessed. | For the diamond drilling reported in this ASX Announcement, rock quality and core recovery details were included in the geological logging procedure. All diamond drill core was photographed as well. |
| | Measures taken to maximise sample recovery and ensure representative nature of the samples. | To ensure sample representivity, and because the geology of each drilling location is largely unknown (due to no previous drilling beneath the base of weathering), the entire drillhole has been cut and sampled for analysis. |
| | Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. | It is not known whether a relationship exists between sample recovery and grade because assay results are still awaited. |
| **Logging** | Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. | Core samples were geologically and geochemically logged to a level of detail sufficient to support appropriate Mineral Resource estimation, although that was not the objective of the diamond drilling outlined in this ASX Announcement.<br><br>All diamond drill core was photographed. |
| | Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. | Geological logging of diamond drill core is largely qualitative by nature. |
| | The total length and percentage of the relevant intersections logged. | Not Applicable as Analytical Results have not been reported because assay results are still awaited. |
| **Sub-sampling techniques and sample preparation** | If core, whether cut or sawn and whether quarter, half or all core taken. | Each diamond drillhole was geologically logged and photographed. Each diamond hole was cut, and half core samples were collected and submitted to ALS Orange for analysis. |

| Criteria | JORC Code exploration | Commentary |
|---|---|---|
| **Sub-sampling techniques and sample preparation continued.** | If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. | Not Applicable as only core samples were obtained from the diamond drilling. |
| | For all sample types, the nature, quality and appropriateness of the sample preparation technique. | Not Applicable as Analytical Results have not been reported because assay results are still awaited. Details of analytical methods will be reported when assay results are received and reported. |
| | Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. | Not Applicable as Analytical Results have not been reported because assay results are still awaited. Details of analytical methods will be reported when assay results are received and reported. |

| | | |
|---|---|---|
| | Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. | Not Applicable as Analytical Results have not been reported because assay results are still awaited. Details of analytical methods will be reported when assay results are received and reported. |
| | Whether sample sizes are appropriate to the grain size of the material being sampled. | Not Applicable as Analytical Results have not been reported because assay results are still awaited. Details of analytical methods will be reported when assay results are received and reported. |
| **Quality of assay data and laboratory tests** | The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. | Not Applicable as Analytical Results have not been reported because assay results are still awaited. Details of analytical methods will be reported when assay results are received and reported. |
| | For geophysical tools, spectrometers, handheld XRF instruments (pXRF), etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. | Not applicable as no geophysical tools were used or results of using geophysical tools reported. |
| | Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established. | Not Applicable as Analytical Results have not been reported because assay results are still awaited. Details of analytical methods will be reported when assay results are received and reported. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Verification of sampling and assaying** | The verification of significant intersections by either independent or alternative company personnel. | Not Applicable as Analytical Results have not been reported because assay results are still awaited. |
| | The use of twinned holes. | Not applicable as no twinned holes drilled. |
| | Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. | Sampling data was recorded on field sheets at the sample site. Field data was entered into an excel spreadsheet and saved on Cloud server. Geological logging was recorded directly in LogChief program during drilling and backed up on Cloud server. Assay results are typically reported in a digital format suitable for direct loading into a Datashed database with a 3rd party expert consulting group. |
| | Discuss any adjustment to assay data. | Not Applicable as Analytical Results have not been reported because assay results are still awaited. |
| **Location of data points** | Accuracy and quality of surveys used to locate drill holes (collar and down- hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. | Sample locations are recorded using handheld Garmin GPS with a nominal accuracy +/- 3m. |
| | Specification of the grid system used. | GDA94 Zone 55. |
| | Quality and adequacy of topographic control. | Handheld GPS, which is suitable for the early stage and broad spacing of this exploration. |
| **Data spacing and distribution** | Data spacing for reporting of Exploration Results. | Not Applicable as Analytical Results have not been reported because assay results are still awaited. |

| | | |
|---|---|---|
| | Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. | Not Applicable as Analytical Results have not been reported because assay results are still awaited. |
| | Whether sample compositing has been applied. | Not Applicable as Analytical Results have not been reported because assay results are still awaited. |
| **Orientation of data in relation to geological structure** | ·Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. | Not Applicable as Analytical Results have not been reported because assay results are still awaited. |
| | If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. | Not Applicable as Analytical Results have not been reported because assay results are still awaited. |
| **Sample security** | The measures taken to ensure sample security. | Samples double bagged and delivered directly to the laboratory by company personnel. |
| **Audits or reviews** | The results of any audits or reviews of sampling techniques and data. | Not Applicable as Analytical Results have not been reported because assay results are still awaited. |

**Section 2 Reporting of Exploration Results**

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Mineral tenement and land tenure status** | Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. | Reported results all from Exploration Licence EL8935 at Fifield NSW which is wholly - owned by Rimfire Pacific Mining Limited. The tenement forms part of the Company's Avondale and Fifield Projects which are subject to an Earn In and Joint Venture Agreement with Golden Plains Resources Pty Ltd (GPR) whereby GPR can earn up to a 75% and 60% interest respectively.<br><br>Details of the JV's can be viewed at Rimfire ASX Announcement dated 25 June 2021, Rimfire ASX Announcement dated 30 June 2022 and Rimfire ASX Announcement dated 4 August 2022<br><br>All samples were taken on Private Freehold Land. No Native Title exists. The land is used primarily for grazing and cropping. |
| | The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area. | The tenement is in good standing, and all work is conducted under specific approvals from NSW Department of Planning and Energy, Resources and Geoscience. |

| | | |
|---|---|---|
| **Exploration done by other parties** | Acknowledgment and appraisal of exploration by other parties. | The Melrose and Jack's Lookout targets where the diamond drilling was conducted has not been previously explored by third parties. Rimfire undertook air core drilling at Melrose during the first half of 2022. |
| **Geology** | Deposit type, geological setting and style of mineralisation. | The target area lacks geological exposure, available information indicates the bedrock geology across the project is a dominated by a central body of ultramafic intrusive and stepping out to more felsic units on the margins. The deposit type/style of mineralisation is generally considered to be a flat lying ferruginous and laterised zone developed on top of ultramafic hosting anomalous Ni-Co-Sc. Historic drilling has shown that the host ultramafic is platiniferous. |
| **Drill hole Information** | A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: | All drillhole specifications are included within Table 1 of this ASX Announcement. All collar locations are also shown on the figures included with this ASX Announcement. |
| | easting and northing of the drill hole collar | |
| | elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar | |
| | dip and azimuth of the hole | |
| | down hole length and interception depth | |
| | If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the Report, the Competent Person should clearly explain why this is the case. | Not applicable as no drill hole information has been excluded. |
| **Data aggregation methods** | In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated. | Not Applicable as Analytical Results have not been reported because assay results are still awaited. |
| | Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. | Not Applicable as Analytical Results have not been reported because assay results are still awaited. |
| | The assumptions used for any reporting of metal equivalent values should be clearly stated. | Not Applicable as Analytical Results have not been reported because assay results are still awaited. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Relationship between mineralisation widths and intercept lengths** | These relationships are particularly important in the Reporting of Exploration Results. | Not Applicable as Analytical Results have not been reported because assay results are still awaited. |
| | If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known'). | |
| **Diagrams** | Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. | Included within the ASX Announcement |
| **Balanced reporting** | Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results. | Not Applicable as Analytical Results have not been reported because assay results are still awaited. |
| **Other substantive exploration data** | Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; | Not Applicable as Analytical Results have not been reported because assay results are still awaited. |
| **Further work** | The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling). | Not Applicable as Analytical Results have not been reported because assay results are still awaited. Planned further work will be discussed once Analytical Results have been received and considered. |
| | Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | Not applicable at this stage |

## About Rimfire

Rimfire Pacific Mining Limited (ASX: RIM) is an ASX-listed exploration company focused on exploring for critical minerals within the Lachlan Orogen and Broken Hill districts of NSW.

Rimfire currently has two projects in the Lachlan Orogen which are being funded by Rimfire's exploration partner - Golden Plains Resources (GPR):

- Avondale Project (GPR earning up to 75%) & Fifield Project (GPR earning up to 60%)
  - ✓ Both projects are prospective for Critical Materials (PGEs, Nickel, Copper & Cobalt) - which are essential for renewable energy, electrification, and green technologies.
  - ✓ The development ready Sunrise Energy Metals Ni-Co-Sc Project (ASX: SRL) is adjacent to both projects.
  - ✓ The Fifield Project hosts the historical Platina Lead mine, the largest producer of Platinum in Australia.

For more information on the JV's see:
ASX Announcement: 4 May 2020 - Rimfire enters into $4.5m Earn-in Agreement
ASX Announcement: 25 June 2021 - RIM Secures $7.5m Avondale Farm Out
ASX Announcement: 30 June 2022 - Rimfire to receive $1.5M cash to vary Fifield Project Earn In
ASX Announcement: 4 August 2022 – Exploration Partner funding update

Also located in the Lachlan Orogen are two copper – gold prospective Projects that are 100% owned by Rimfire:

- The Valley Project - located 5km west of Kincora Copper / RareX's Mordialloc porphyry copper-gold discovery (KCC.ASX and REE.ASX), and

- The Cowal Project - located to the east of Evolution's Lake Cowal Copper / Gold mine (EVN: ASX)

Rimfire also has the 100% - owned Broken Hill Cobalt Project which is located immediately west of Broken Hill and covers the interpreted along strike extension to Cobalt Blue Holdings' Railway Cobalt Deposit (COB: ASX).

## Competent Persons Declaration

*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 David Hutton who is deemed to be a Competent Person and is a Fellow of The Australasian Institute of Mining and Metallurgy.*

*Mr Hutton has over 30 years' experience in the minerals industry and is the Managing Director and CEO of Rimfire Pacific Mining. Mr Hutton 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'.*

*Mr Hutton consents to the inclusion of the matters based on the information in the form and context in which it appears.*

**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.*

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