



18th November 2009

Company Announcement Office
Australian Securities Exchange

Bedrock Platinum Grains Recovered within Unique Geology at Pit One, Fifield NSW **- “Tile One” excavated and sampling undertaken**

The current sampling program being undertaken by the Company is designed to examine the mineralising system for coarse grained Platinum (Pt) and Gold (Au) within the Pit One area on the Company freehold at Fifield, NSW.

Four mined blocks have been exposed to bedrock (blocks A, B, C and D) within the Pit One area, where the Pt bearing gravel layer has been removed, and processed through the gravity plant. The upper weathered bedrock floor is now being tested for its geology, structure and Pt occurrence in the bedrock.

In excess of 18 sampling points of interest have been selected within an area (10m x 10m) of this bedrock floor, which is now known as “Tile One”¹. To date within “Tile One”, several sample areas have been gravity processed *with Pt and Au grains that now have been confirmed as being recovered from the bedrock*. This processing and observation was done in the Company’s own facility.

Whilst this is an early stage of the bedrock assessment, the Company is extremely encouraged by both the complex geology revealed in the bedrock floor at “Tile One” and the Pt, Au and Chromite shown to be present to date.

Altered sediments with vein stockworks



Gossanous brecciated in sediments



Highlights of the Bedrock Examination Program in Pit One at Fifield NSW

- Pt and Au grains were recovered in situ from a cleaned bedrock floor section (“Tile One”)
 - *More than 100 coarse and fine grains of Pt and Au were recovered in sample R3*
 - *Pt crystals were also obtained with Chromite*
 - *All minerals appear to be locally derived with no travel history*
 - *This is the first time that a substantial “plan view area has been exposed on bedrock” at Fifield*
- The revealed bedrock contains extremely complex geology that looks distinctly altered and mineralised
 - Highly dynamic structures including complex fault lines containing gossan

¹ See Appendix 1 with mapped floor of “Tile One”

- Brecciated gossan veinlets and a multiplicity of shear zones
- *Complex rock alteration areas which include fine oxidised sulphide-carbonate veinlets and also small patches of near massive oxidised sulphide. This rock is sheared and brecciated with important faulting throughout.*
- Distinct areas of open stockwork of gossan veinlets in massive country rock

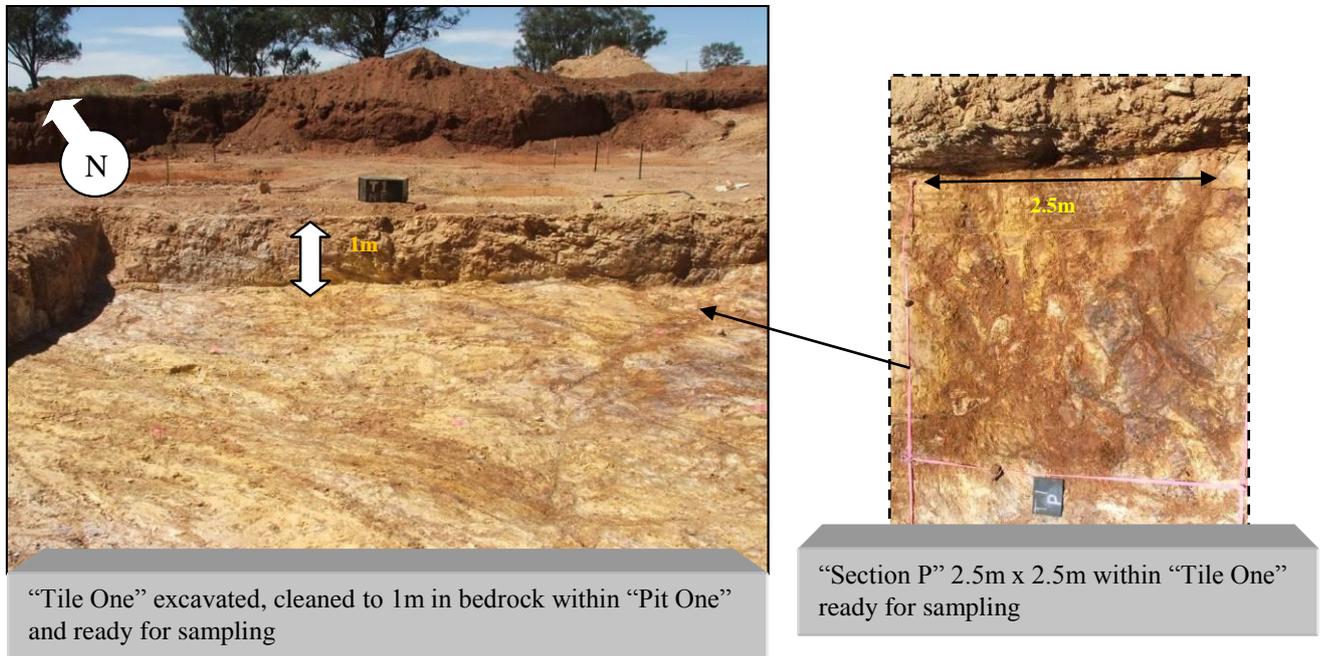
Details on the bedrock sampling program within “Tile One” at Pit One

To adequately test for coarse grain Pt in the bedrock, large horizontal exposures are required. Due to the large earth works disturbance involved, the Company selected its own freehold area to commence sampling to minimize the impact on third parties and reduce costs in permitting.

The Pt anomaly chosen for the bedrock test on the Company freehold was found during routine exploration and lies beneath an alluvial gravel system. It needs to be recognized that potentially better bedrock Pt anomalies were also found on adjacent non Company owned property. The Company started “Pit One” area program on its freehold as a compromise between costs, logistics and quality of Pt anomaly.

The dual objective of testing the gravel system and then the bedrock system below this was therefore established at Pit One. As a consequence the Company gravity processing plant required a substantial upgrade in order to accommodate the work requirements. This was completed over an extended period of time, but was necessary. The gravel mining greatly assisted the resolution of the transport directions of the Pt and Au within the gravel system. The Company concludes these gravels were draining Pt bearing soils to the east, with the drainage travelling in a westerly direction. In addition, important information on mineralogy and morphology for both the Pt and Au grains was recovered. The gravel system has therefore provided useful facts on source locality for the Pt and Au grains.

The gravel once removed, left an exposure of approximately 2,500m² of exposed bedrock. The testing of this bedrock began with a selection of a 10m x 10m “tile”, now known as “Tile One”. The “Tile One” area was mined one metre below the gravel layer, into the bedrock, in an extremely careful manner.

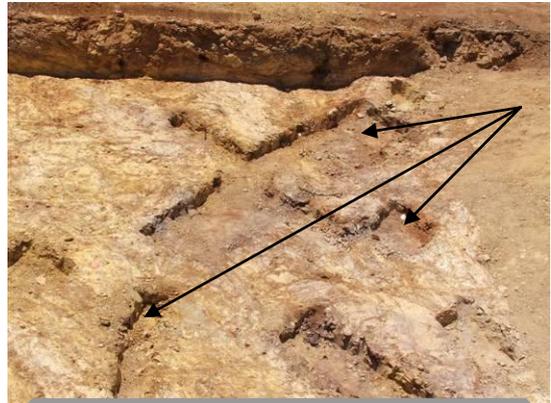


“Tile One” Preparation –Meticulous preparation and sampling

The Company had recently completed the excavation of Blocks A, B, C and D in Pit One and removed the entire gravel system to expose the underlying bedrock floor. This bedrock floor was further excavated (10cm) and processed to remove any remaining alluvial Pt and Au from the underlying traps and crevices occurring on the gravel/bedrock contact.

Meticulous care was taken to ensure no contamination of the sampling area could occur at any stage of the excavation or during sample selection.

- After gravel removal a further 10cm layer was removed from an area “in excess of the Tile One area”.
- Another 80cm of bedrock was removed to form a nearly horizontal bedrock floor, whilst avoiding machines driving on the floor.
- The floor of the bedrock was then hand swept clean, and blown totally clean with a strong air broom, removing all free particles.
- The floor was photographed, geologically mapped and sampled prior to any potential contamination from outside the tile area.
- Samples in the size range 200~400kgs have been selected for testing. These samples then undergo jaw crushing, hammer milling, pass through a vibrating sluice as a concentrator, are panned by hand then are examined under binocular microscope for Pt, Au and Chromite.



200~400kgs sample sizes taken out of the bedrock base of “Tile One”

Observations of the exposed bedrock within “Tile One”

“Tile One” was geologically mapped, and is the first ever observation of the Fifield Pt mineralisation in “plan view”. The structural complexity revealed in the mapping was beyond expectations and contrasts starkly with the un-mineralised regional geology which is simplistic and has very little structural deformation.

The shear zones revealed in “Tile One” are very dynamic in both structure and rock alteration. Complex fault patterns traverse areas of brecciation, curved shear zones, sulphide stockworks and variously coloured altered rocks.

Low levels (100’s of fine grains and some coarse grains) of Pt and Au have been recovered from the bedrock, and the grains appear to be totally locally derived based on grain morphology. Untraveled crystals of Pt and Chromite were also recovered from within the geology.

The immediate path forward and additional work planned on Bedrock Pt

The Company will continue to track the geology as it is uncovered in the current program, testing for Pt, Au and Chromite. This will involve further tiles and deeper excavations within tiles.

Geochemistry, geophysics and mineralogy will also be applied to the exposed bedrock geology to provide any additional characterization of the Pt bearing geology in the bedrock that may assist developing an accelerated approach to locating the best Pt grades.

The Company has previously identified and reported approximately 6km² of prospective area for Pt within “Platina-Gillenbine” and “Ebenezer”, and already identified important next stage targets for testing in due course.

Project and Mineralisation Background – Fifield NSW

The systematic exploration by Rimfire within the immediate Fifield region has continued to develop a wide variety of mineralised prospects. Each prospect has a strong surface expression, a highly relevant geological context and favourable development criteria.

There is a significant variation in mineralisation styles at Fifield, which includes Au, Pt and Cu/Base Metal prospects, with these occurring across a zone of less than 10km width. 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.

Accordingly, the exploration shows that metal zoning remains an important feature of the regional geology at Fifield. The under explored Fifield area represents an excellent exploration setting for discovery of commercial mineralisation in the Company's view (Appendix 2).

The major mineralisation target for exploration by the Company at Fifield remains focused on gravity recoverable coarse grained Platinum. The Platina-Gillenbine area is of particular importance in understanding and delineating the bedrock mineralisation.

A key feature of the exploration landscape at Fifield NSW is the minimal outcrop available for examination. However, in many instances the depth to bedrock is less than two metres, so a combination of soil geochemistry, auger drilling and trenching to bedrock with complementary bulk sampling is rapid and effective way to explore for significant mineralisation. These activities are also relatively low cost to undertake.

Historic Pt mining at Fifield yielded in excess of a reported 20,000 oz of Pt from the deep leads and surface soil mining (circa. 1900~1930). The major deep lead was the Platina Lead, worked at a depth from 12m to 25m over a length of 2.5km with a reported grade of approx. 15g/t gravity recovered Pt.

The northern extent of the Platina Lead was not able to be defined historically. This northern section represents an important component of the Pt bearing alluvial system, both with respect to its commercial potential and the exploration knowledge base the lead provides, with respect to the source area(s) for Pt entering the alluvial system along the full extent of the Platina Lead. ***A further 900m of the Platina Lead has now been demonstrated to be present (2009), but this section has not yet been tested by the Company.***

The Company's key overall objective remains, "to try and establish a potential open cut minable resource within the 6km² zone of currently identified Pt mineralisation noted within the Platina-Gillenbine and Ebenezer project areas"², which includes both alluvial targets and the greater bedrock system.



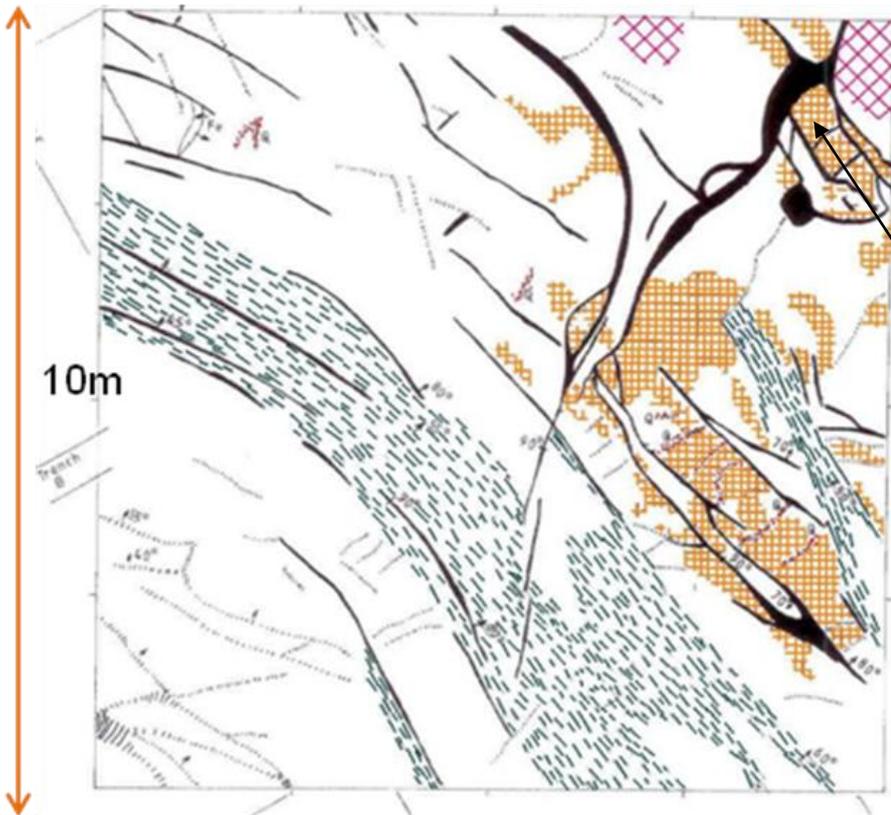
JOHN KAMINSKY
Executive Chairman

The information in the report to which this statement is attached that relates to Exploration Results is compiled by Mr Peter Temby who is a Member of The Australian Institute of Geoscientists, in collaboration with Mr Colin Plumridge, who is a Member of The Australian Institute of Mining and Metallurgy, each with over 30 years experience in the mineral exploration and mining industry. Mr Temby is employed by Anpet Exploration Pty Ltd, whilst Mr Plumridge is employed by Plumridge & Associates Pty. Ltd. Both Mr Temby and Mr Plumridge have sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which is being undertaken to qualify as Competent Persons as defined in the 2004 edition of the "Australian Code for Reporting of Mineral Resources and Ore reserves". Mr Temby and Mr Plumridge consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

² Appendix 2 and Appendix 3 for details of locations

Appendix 1

Mapped Bedrock Floor of "Tile One" within "Pit One"



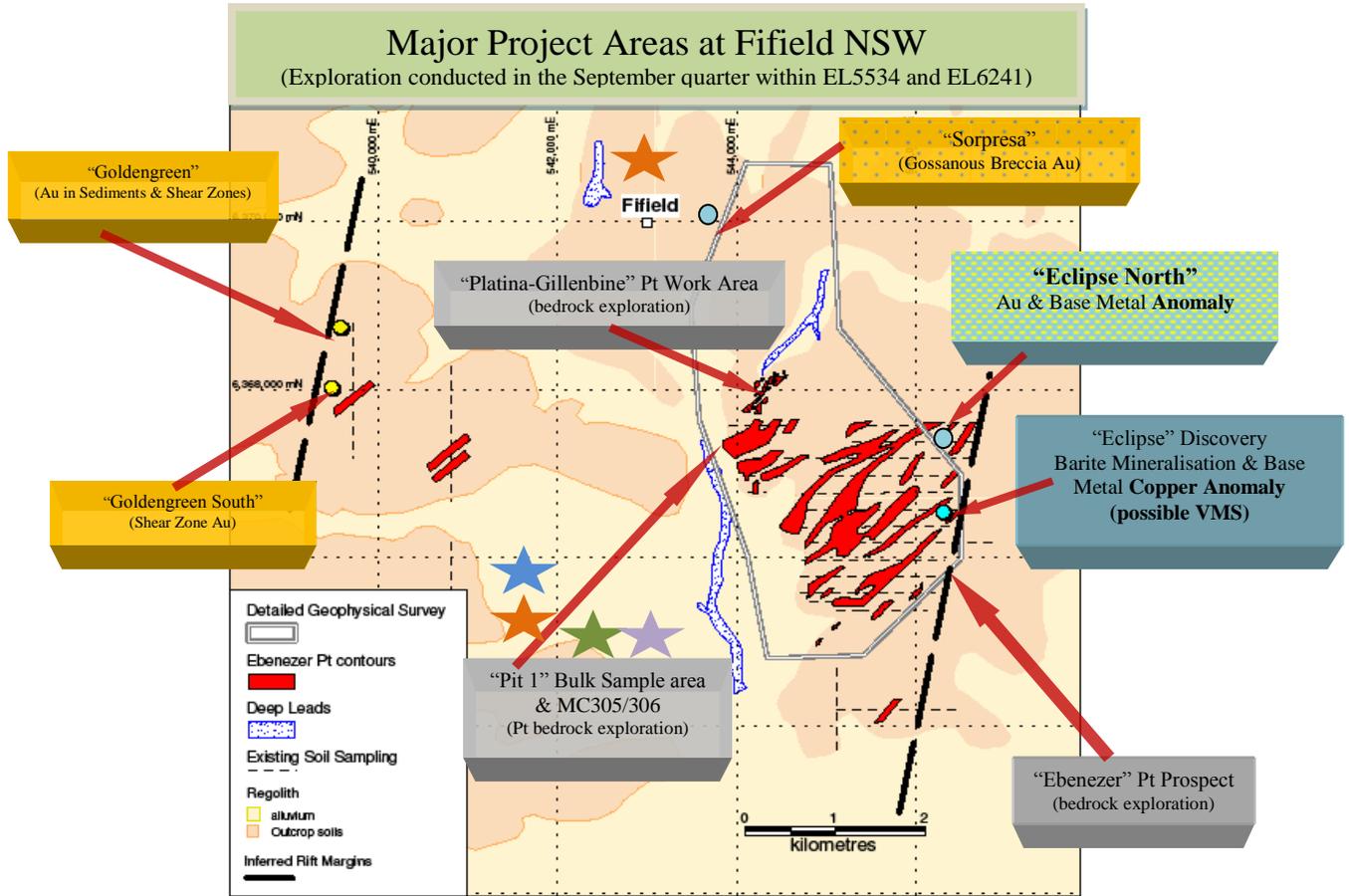
-  Complex Fault lines, micro brecciation
-  Minor fault lines
-  Brecciation quartz-gossan veinlets
-  Shear Zones transitional to cleavage & fault lines
-  Complex rock alteration areas with stockwork veinlets containing sulphides, gossan, can be sheared and brecciated
-  Open stockwork of gossan veinlets in massive country rock
-  Siltstone poorly bedded

Stockworked altered and veined sediment

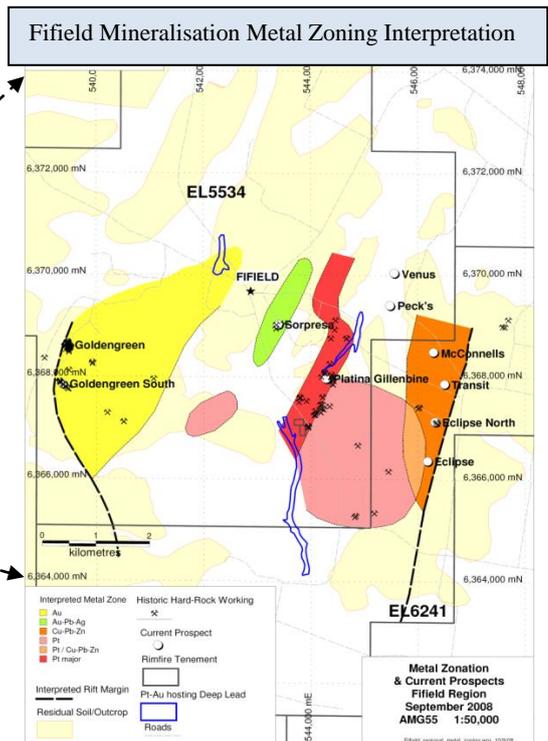
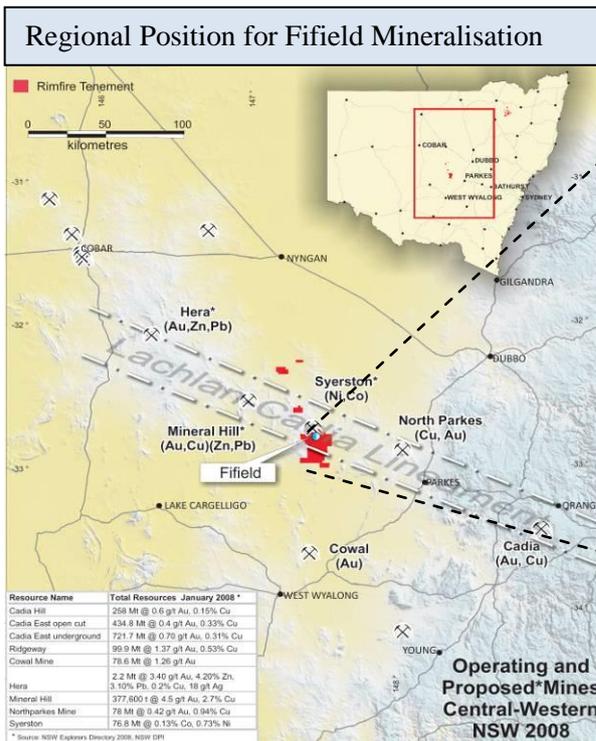


Appendix 2

Project Areas Fifield NSW and Metal Zoning Interpretations

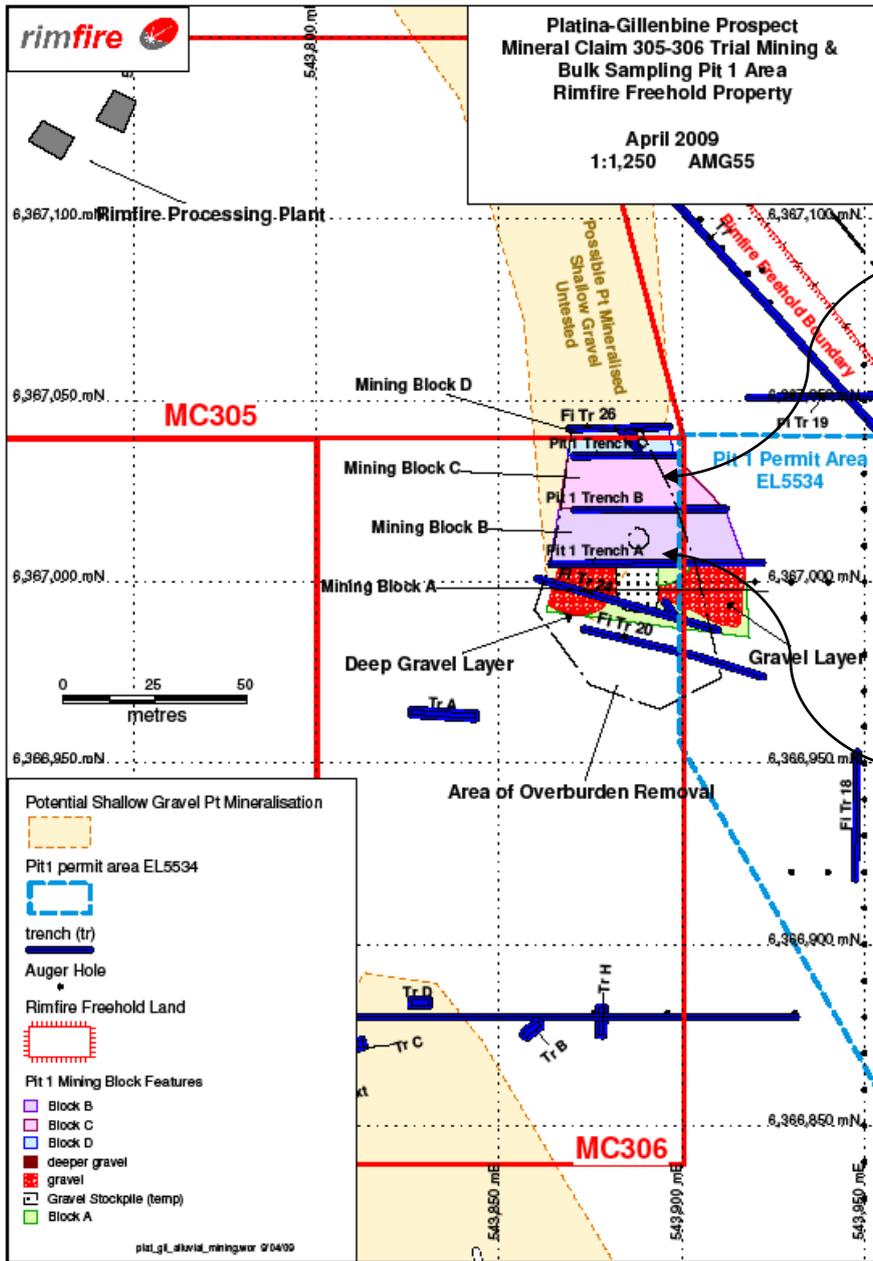


- ★ Bulk sampling
- ★ Auger drilling
- ★ Trenching
- ★ Mapping



APPENDIX 3

Pit One and MC305 & 306 Bulk Sampling Area



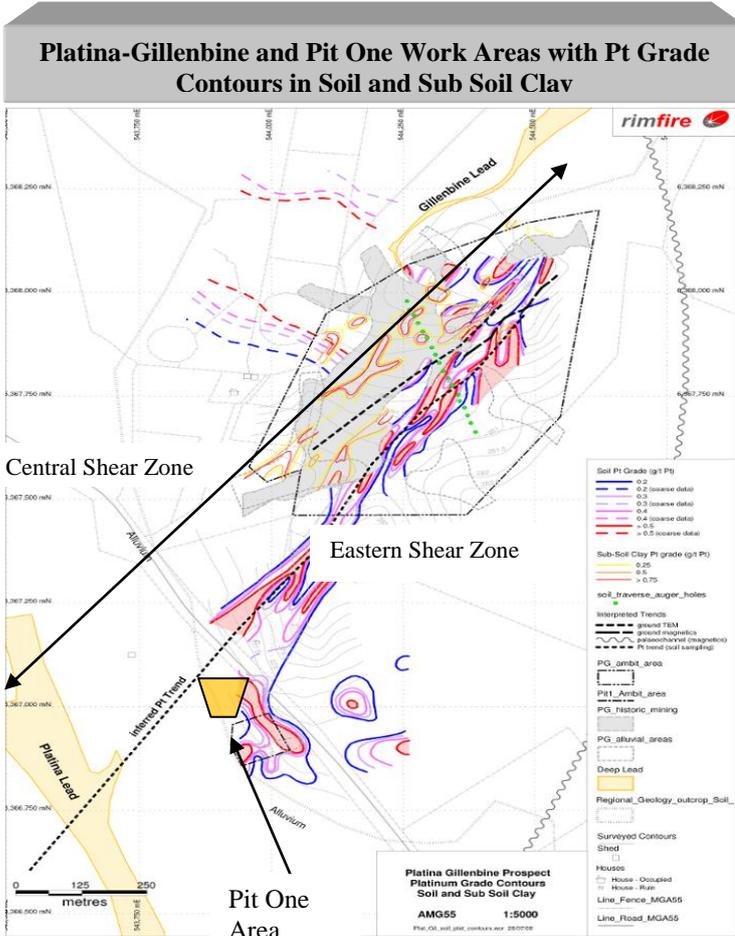
Block A, B, C & D gravel now fully removed and processed from "Pit One"



Sampled areas in "Tile One" bedrock as part of "Pit One" 2,500sqm

APPENDIX 4

Platinum Exploration Program – Background to Bulk Sampling of Bedrock on Company Freehold



The “*Eastern Shear Zone*” Pt surface anomaly was established³ as a *continuous feature over a strike length of 1,000m*. It extends into the Company owned freehold land area. The Pt contours within the residual soil are parallel in orientation with the subsoil Pt anomaly at Platina-Gillenbine, now named the “*Central Shear Zone*” (which was defined in 2006⁴).

The “*Pit One*” sampling area appears geologically influenced by the Eastern Shear Zone. Accordingly, the Pit One area is being extensively evaluated with auger drilling and trenching for the significance and orientation of the Pt position in the bedrock at this location.

Background on Geological context and importance of Pit One Area and Bulk Testing Phase

Within early October 2008, the Company had made a significant discovery concerning the geological control of the Pt mineralizing system at Fifield, on its freehold.

The intersection of complex, clearly identifiable vein structures, containing Pt, Au and a key pathfinder element Chromite (Cr) occurred in Trenches 20, 24, 24a, Tr26 and Tr26a.



Base of Trench 24a Showing Pt bearing veins



Part of wall section Tr26 with vein exposed

The Company believes that this could be representative of the entire mineralised Pt system observed at Fifield within the Platina-Gillenbine and Ebenezer project areas⁵ and is an important milestone with respect to Pt exploration at Fifield. “Pit One” is considered an important area, linking the shear zone system, at Platina-Gillenbine to the gradation of the near surface bedrock position to the alluvium covered valley containing the Platina Deep Lead system, historically mined 100 years ago.

³ [ASX Announcement 16-10-2008 link](#)

⁴ [ASX Announcement 13-12-2006 link](#)

⁵ This combined area is approximately 6km² including Ebenezer and Platina-Gillenbine