



RIMFIRE PACIFIC MINING LIMITED

(ACN 006 911 744)

PROSPECTUS

For the offer of:

- (a) up to 5,882 Shares in the capital of the Company at an issue price of \$0.017 per Share to raise \$100 (before expenses) (**Cleansing Offer**); and
- (b) up to 233,333,335 Placement Options to the Placement Participants on the basis of one free-attaching Placement Option for every one Placement Share subscribed for and issued under the Placement with an exercise price of \$0.03 and expiry date of 28 October 2027 (**Placement Options Offer**).

The Offers are not underwritten.

This Prospectus is a transaction-specific prospectus issued in accordance with section 713 of the Corporations Act.

IMPORTANT NOTICE

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the Shares being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

The Shares and Options offered under this Prospectus should be considered speculative.

Table of Contents

1.	Corporate Directory	1
2.	Timetable and Important Notes	2
3.	Details of the Offers	4
4.	Purpose and Effect of the Offer	8
5.	Rights and Liabilities Attaching to Shares and New Options	10
6.	Risk Factors	15
7.	Additional Information	26
8.	Directors' Authorisation	34
9.	Definitions	35

1. Corporate Directory

Directors

Ian McCubbing - Non-Executive Chairman
David Hutton - Managing Director and CEO
Andrew Knox - Non-Executive Director
Greg Keane - Alternate Director to Ian McCubbing

Legal Advisers

GrilloHiggins Lawyers
Level 25, 367 Collins Street
Melbourne VIC 3000

Company Secretary

Stefan Ross

Auditor*

RSM Australia Partners
Level 27, 120 Collins Street
Melbourne VIC 3000

Registered Office

Suite 2, Level 11
385 Bourke Street
Melbourne VIC 3000
T: +61 3 9620 5866
E: rimfire@rimfire.com.au

Share Registry*

Computershare Investor Services Pty Limited
Yarra Falls 452 Johnston Street
Abbotsford VIC 3067
T: 1300 850 505 (within Australia)
+ 61 3 9415 5000 (overseas)

Website

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

ASX Code:

RIM

*These entities are included for information purposes only. They have not been involved in the preparation of this Prospectus and have not consented to being named in this Prospectus.

2. Timetable and Important Notes

2.1 Timetable

Action*	Date
Lodgement of Prospectus with ASIC and ASX	22 October 2025
Opening Date	23 October 2025
Placement Options Offer and Cleansing Offer Closing Date	27 October 2025
Issue of the Placement Options and Shares under this Prospectus	28 October 2025

* The Directors reserve the right to extend the Closing Date at any time after the Opening Date without notice. As such, the date the Shares or the Placement Options are expected to be issued, and the date the Shares are expected to commence trading on ASX, may vary with any change in the Closing Date.

2.2 Important Notes

This Prospectus is dated 22 October 2025 and was lodged with ASIC on that date. ASIC and its officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No securities may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus. An application will be made to ASX within seven days after the date of this Prospectus for the quotation of the Shares and Placement Options the subject of this Prospectus.

The Offers are only available to those who are personally invited to accept the Offers. Applications for Shares and Placement Options offered pursuant to this Prospectus can only be submitted on an original Application Form which accompanies this Prospectus.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

2.3 Web Site – Electronic Prospectus

A copy of this Prospectus can be downloaded from the website of the Company at <https://www.rimfire.com.au/>. If you are accessing the electronic version of this Prospectus for the purpose of making an investment in the Company, you must be an Australian resident and must only access this Prospectus from within Australia.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. Any person may obtain a hard copy of this Prospectus free of charge by contacting the Company.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

2.4 Website

No document or information included on our website is incorporated by reference into this Prospectus.

2.5 Risk Factors

Potential investors should be aware that subscribing for Shares or Placement Options in the Company involves a number of risks. The key risk factors of which investors should be aware are set out in Section 6 of this Prospectus. These risks together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the Shares and Placement Options in the future. Accordingly, an investment in the Company should be considered highly speculative. Investors should consider consulting their professional advisers before deciding whether to apply for Shares or Placement Options pursuant to this Prospectus.

2.6 Overseas Investors

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions constitutes a violation of those laws. This Prospectus does not constitute an offer of Shares and Placement Options in any jurisdiction where, or to any person to whom, it would be unlawful to issue in this Prospectus.

2.7 Disclaimer

No person is authorised to give any information or to make any representation in connection with the Offers described in this Prospectus which is not contained in this Prospectus. Any information not so contained may not be relied upon as having been authorised by the Company or any other person in connection with the Offers. You should rely only on information in this Prospectus.

3. Details of the Offers

3.1 Background to the Offers

On 23 July 2025 the Company announced that it has received firm commitments to raise \$3.5 million through the issue of 233,333,335 Shares at an issue price of \$0.015 per Share (**Placement**) from professional and sophisticated investors eligible under section 708 of the Corporations Act.

The Placement would be carried out in two tranches, as follows:

- (a) 199,000,002 New Shares being issued under the Company's existing placement capacity under ASX Listing Rule 7.1 (**Tranche 1 Placement**); and
- (b) 34,333,333 New Shares being subject to shareholder approval (**Tranche 2 Placement**).

In addition, a total, of 233,333,335 free attaching unlisted options with an exercise price of \$0.03 each, and an expiry date of 28 October 2027 (**Placement Options**) are being offered to participants in the Placement on a one for one basis, being one Placement Option for every new share subscribed for and issued under the Placement

The 199,000,002 Shares as part of the Tranche 1 Placement were issued on 1 August 2025. Shareholders ratified the issue of the Tranche 1 Placement Shares at a general meeting held on 9 October 2025 (**General Meeting**).

The Company obtained shareholder approval for the Tranche 2 Placement and the issue of the Placement Options at the General Meeting. The Directors are also participating in the Tranche 2 Placement, being 8,000,000 Shares and 8,000,000 Options.

The Tranche 2 Placement Shares will be issued on the terms and conditions set out in Section 5.1.

The Placement Options will be issued on the terms and conditions set out in Section 5.2.

For further details regarding the Placement, refer to the Company's ASX announcement dated 23 July 2025 [RIM resets NSW scandium business with \\$3.5m equity raising](#) and notice of general meeting dated 5 September 2025.

3.2 Offers

- (a) Cleansing Offer

Under this Prospectus, the Company invites investors identified by the Directors to apply for 5,882 Shares at an issue price of \$0.017 per Share to raise \$100 (before expenses). The Offers will only be extended to specific parties on invitation from the Directors. Application Forms will only be provided by the Company to these parties. All of the Shares offered under this Prospectus will rank equally with Shares on issue at the date of this Prospectus.

The primary purpose of this Cleansing Offer is to facilitate secondary trading of any Shares issued by the Company prior to the Closing Date (including prior to the date of this Prospectus), and in particular, the Tranche 2 Placement Shares.

(b) Placement Options Offer

This Prospectus invites the Placement Participants to apply for a total of up to 233,333,335 Placement Options, on the basis of one Placement Option for every one Placement Share subscribed for and issued under the Placement (**Placement Options Offer**).

All Placement Participants will be sent a copy of this Prospectus, together with an Application Form. Only the Placement Participants can accept the Placement Options Offer. Refer to Section 3.4 for details on how to apply for Placement Options under the Placement Options Offer.

No funds will be raised from the issue of the Placement Options as the Placement Options are being issued for nil consideration as they are proposed to be issued on the basis of one Placement Option for every one Placement Share issued.

The Offers are only available to those who are personally invited to accept the Offers. Accordingly, Application Forms will only be provided by the Company to these parties.

All Placement Options offered under this Prospectus will be issued on the same terms and conditions, as set out in Section 5.2. The Placement Options will not be quoted.

All Shares issued on exercise of the Placement Options will rank equally with the Shares on issue at the date of this Prospectus. Refer to Section 5.1 for further details regarding the rights and liabilities attaching to Shares.

3.3 Objective

The Company is seeking to raise only a nominal amount of \$100 under this Prospectus and, accordingly, the purpose of this Prospectus is not to raise capital.

One of the purposes of this Prospectus is to remove any trading restrictions that may have attached to Shares issued by the Company on or before the Closing Date. Relevantly, section 708A(11) of the Corporations Act provides that a sale offer does not need disclosure to investors if:

- (a) the relevant securities are in a class of securities that are quoted securities of the body; and
- (b) either:
 - (i) a prospectus is lodged with ASIC on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or

- (ii) a prospectus is lodged with ASIC before the day on which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and
- (c) the prospectus is for an offer of securities issued by the body that are in the same class of securities as the relevant securities.

The other purpose of this Prospectus is to remove any trading restrictions that may have attached to Shares issued by the Company on exercise of the Placement Options.

3.4 How to accept the Offers

Only Eligible Participants will be provided a copy of this Prospectus and an Application Form in respect of the Offers.

Applications for Shares under the Cleansing Offer may only be made by investors identified by the Directors and must be made using the Application Form accompanying this Prospectus.

Applications for the Placement Options under the Placement Options Offer may only be made by the Placement Participants and must be made using the Application Form accompanying this Prospectus.

Placement Participants may only make an application on the basis of one Placement Option for every one Placement Share issued to them under the Placement.

All Placement Options will be issued for nil consideration and therefore the Applicants are not required to pay any funds with the Application Form.

Completed Application Forms must be submitted to the Company (or as otherwise agreed with the Company) at the following address:

Post: Suite 2, Level 11, 385 Bourke Street Melbourne VIC 3000

Email: rimfire@rimfire.com.au

Completed Application Forms must reach the address set out above by no later than the Closing Date.

Acceptance of a completed Application Form by the Company creates a legally binding contract between the Applicant and the Company, for the number of Shares or Placement Options on the Application Form.

The Application Form does not need to be signed to be a binding acceptance of the Shares or the Placement Options under the Offers. If the Application Form is not completed correctly, it may still be treated as valid. The Directors' decision as to whether to treat the acceptance as valid and how to construe, amend or complete the Application Form, is final.

If you are in doubt as to the course of action, you should consult your professional advisor(s).

3.5 Minimum subscription

There is no minimum subscription.

3.6 Underwriting

The Offers are not underwritten.

3.7 Issue of Shares and Placement Options

Issue of Shares and Placement Options under the Offers are proposed to occur on 28 October 2025, or otherwise as soon as practicable after the Closing Date. Application monies for the Shares will be held in a separate subscription account until the Shares are issued. This account will be established and kept by the Company in trust for each Applicant. Any interest earned on the application monies will be for the benefit of the Company and will be retained by the Company irrespective of whether any Shares are issued and each Applicant waives the right to claim any interest.

The Directors will determine the recipients of all the Shares and Placement Options.

Where the number of Shares issued is less than the number applied for, the surplus monies will be returned by cheque as soon as practicable after the Closing Date. Where no issue of Shares is made, the amount tendered on application will be returned in full by cheque as soon as practicable after the Closing Date. Interest will not be paid on monies refunded.

3.8 ASX Listing

(a) Shares

Application for Quotation of the Shares offered pursuant to this Prospectus will be made within 7 days of the date of this Prospectus. If ASX does not grant Quotation of the Shares offered pursuant to this Prospectus before the expiration of 3 months after the date of issue of the Prospectus (or such period as varied by ASIC), the Company will not issue any Shares and will repay all application monies for the Shares within the time prescribed under the Corporations Act, without interest

The fact that ASX may grant Quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares now offered for subscription.

(b) Placement Options

The Placement Options will not be quoted on ASX.

3.9 Issue of Shares and Placement Options

The Shares and Placement Options to be issued pursuant to the Offers will be issued in accordance with the timetable set out at the commencement of this Prospectus and otherwise in accordance with the ASX Listing Rules.

Holding statements for the Shares and Placement Options issued under the Offers will be sent in accordance with the timetable set out at the commencement of this Prospectus and otherwise in accordance with the ASX Listing Rules.

3.10 Restrictions on the distribution of the Prospectus

The distribution of this Prospectus outside Australia may be restricted by law.

This Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

Residents of countries outside Australia should consult their professional advisers as to whether any government or other consents are required, or whether any formalities need to be observed should they wish to make an application to take up Shares on the basis of this Prospectus. The return of a duly completed Application Form will be taken to constitute a representation and warranty that there has been no breach of such laws and that all approvals and consents have been obtained.

3.11 Taxation

It is the responsibility of all persons to satisfy themselves of the particular taxation treatment that applies to them by consulting their own professional tax advisers. Taxation consequences will depend on particular circumstances. Neither the Company nor any of its officers accept any liability or responsibility in respect of the taxation consequences of the matters referred to above or any other taxation consequences connected with an investment in the securities of the Company.

3.12 Enquiries

This document is important and should be read in its entirety. Persons who are in any doubt as to the course of action to be followed should consult their stockbroker, solicitor, accountant or other professional adviser without delay.

Any questions concerning the Offers should be directed to Stefan Ross, at rimfire@rimfire.com.au and + 61 3 9620 5866.

4. Purpose and Effect of the Offer

4.1 Purpose of the Offer

The primary purposes of this Prospectus are to:

- (a) facilitate secondary trading of any Shares issued by the Company prior to the Closing Date (including prior to the date of this Prospectus), and in particular, the Tranche 2 Placement Shares;
- (b) issue the Placement Options under the Placement Options Offer; and

- (c) facilitate secondary trading of any Shares issued upon exercise of the Placement Options issued under the Placement Options Offer.

Section 707(3) of the Corporations Act generally requires that a prospectus is issued in order for a person to whom securities were issued without disclosure under Part 6D of the Corporations Act to on-sell those securities within 12 months of the date of their issue.

The Corporations Act provides an exception to section 707(3) where an entity issues a 'cleansing' notice under section 708A(5). However, the Company is precluded from issuing a 'cleansing' notice in respect of:

- (a) the Shares as the Company has been suspended for more than five trading days in the last 12 months; and
- (b) the Placement Options as they are not in a class of securities that were quoted securities at all times in the last three months.

Consequently, the Company has issued this Prospectus in respect of the Offers to certain investors identified by the Directors and the Placement Participants. Issuing the Shares and the Placement Options under this Prospectus will enable persons who are issued the Shares, were issued the Placement Shares or the Placement Options to on-sell their Shares, the Placement Shares and the Placement Options (as appropriate), and any Shares issued on exercise of the Placement Options pursuant to *ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80*.

4.2 Proposed use of funds

- (a) Shares

All of the funds raised from the Cleansing Offer will be applied towards the expenses of the Offers.

- (b) Placement Options

No funds will be raised from the issue of the Placement Options pursuant to this Prospectus as the Placement Options are offered as free attaching to the Placement Shares on a one for one basis.

- (c) Expenses

Refer to Section 7.11 of this Prospectus for further details relating to the estimated expenses of the Offers.

4.3 Effect of the Offers on capital structure

The capital structure of the Company currently and following completion of the Offers is as follows:

Security	Shares¹	Options²
Securities on issue as at the date of this Prospectus	2,724,893,895	201,616,665
Tranche 2 Placement Shares to be issued on date of this Prospectus	34,333,333	-
Securities to be issued pursuant to this Prospectus	5,882	233,333,335
Total securities on issue following completion of the Offers³	2,759,233,110	434,950,000

¹ The rights and liabilities attaching to the Shares are summarised in Section 5.1.

² The full terms and conditions of the New Options are set out in Section 5.2.

³ This assumes the Offers are fully subscribed and that no other securities are issued.

4.4 Financial effect of the Offer

After expenses of the Offers of approximately \$13,206 (plus GST), there will be no net proceeds from the Offers. The expenses of the Offers (exceeding the \$100 to be raised) will be met from the Company's existing cash reserves.

As such, the Offers will have an effect on the Company's financial position, being receipt of funds of \$100 less costs of preparing the Prospectus of approximately \$13,206 (plus GST).

5. Rights and Liabilities Attaching to Shares and New Options

5.1 Shares

The following is a summary of the more significant rights and liabilities attaching to Shares. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours and on the Company's website at

<https://www.rimfire.com.au/corporate/corporate-governance>.

(a) General meeting and notices

Subject to the Corporations Act, the Company must provide at least 28 days' notice of a general meeting.

Each Shareholder and Director is entitled to receive notice of, and to attend, general meetings of the Company and to receive all notices, accounts and other documents

required to be sent to members under the Constitution, the Corporations Act or the ASX Listing Rules.

(b) Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of Shares, at a general meeting of the Company each Shareholder (of fully paid ordinary Shares) present in person or by an attorney, representative or proxy has one vote on a show of hands (unless a member has appointed 2 proxies) and one vote per Share on a poll.

On a poll, a person who holds a share which is not fully paid is entitled to a fraction of a vote equal to the proportion which the amount paid bears to the total issue price of the Share.

Where there are 2 or more joint holders of a Share and more than one of them is present at a meeting and tenders a vote in respect of the Share, the Company will only count the vote cast by the member whose name appears first in the Company's Register of members.

In the event of an equality of votes on a given resolution, the Chair of the meeting does not have a casting vote in addition to the vote or votes to which the Chair may be entitled (as a Shareholder, proxy, attorney or duly appointed representative).

(c) Issues of further Shares

The Board may issue, grant options over or otherwise dispose of unissued shares to any person on the terms, with the rights, and at the times that the Board decides.

(d) Variation of Rights

The rights attached to any class (unless otherwise provided by the terms of issue of shares of that class) may, whether or not the Company is being wound up, and subject to the Listing Rules, be varied with the written consent of Shareholders with at least 75% of the votes in the class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(e) Transfer of Shares

Subject to the Constitution, the Corporations Act and ASX Listing Rules, Shares are freely transferable.

A Shareholder may transfer all or any of the Shareholder's Shares:

- (i) by a market transfer in accordance with any computerised or electronic system established or recognised by the Listing Rules or the Corporations Act for the purpose of facilitating transfers in shares, including a transfer that takes effect pursuant to the Settlement Operating Rules or some other computerised or electronic transfer process; or

- (ii) by a written instrument of transfer in any usual form or in any other form approved by either the Directors or ASX that is permitted by the Corporations Act.

The Directors may decline to register a transfer of Shares when permitted to do so under the ASX Listing Rules. The Directors must decline to register a transfer of Shares when required by law, by the ASX Listing Rules or by the ASX Settlement Operating Rules. If the Directors decline to register a transfer, the Company must, within 5 Business Days after the transfer was lodged with the Company, give the party lodging the transfer written notice of the refusal and the reasons for the refusal.

(f) Dividends

The Board may, from time to time, determine or declare that a dividend is payable, fix the amount and the time for payment and authorise the payment or crediting by the Company to, or at the direction of, each Shareholder entitled to that dividend. The Board may rescind or alter any such determination or declaration before payment is made.

All dividends are to be apportioned and paid proportionately to the amounts paid on the Shares during any portion of the period for which the dividend is paid, subject to any Share being issued on terms providing that it will rank for dividend as from a particular date.

(g) Dividend reinvestment plan

Subject to the requirements in the ASX Listing Rules, the Directors may implement and maintain dividend reinvestment plans (under which any Shareholder may elect that dividends payable by the Company be reinvested by way of subscription for fully paid shares in the Company).

(h) Capitalisation of profits

Subject to the ASX Listing Rules and any rights or restrictions attaching to any class of Shares, the Company may capitalise profits, reserves or other amounts available for distribution to members. Members are entitled to participate in a capital distribution in the same proportions in which they are entitled to participate in dividends.

(i) Winding-up

Subject to the rights of holders of shares with special rights in a winding-up and the Corporations Act, if the Company is wound up all monies and property that are to be distributed among Shareholders on a winding-up, shall be distributed in proportion to the Shares held by them respectively

(j) Shareholder liability

As the Shares issued will be fully paid shares, they will not be subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(k) Alteration of Constitution

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least 75% of Shareholders present and voting at the general meeting. In addition, at least 28 days' notice stating the resolution and specifying the intention to propose the resolution as a special resolution must be given.

(l) Appointment and removal of Directors

Subject to the terms of the Constitution, the Board may, at any time, appoint any person as a Director until the next annual general meeting of the Company, where the Director will be eligible for election by Shareholders.

A Director, other than the Managing Director, must not hold office without re-election past the third annual general meeting following the Director's appointment or last election or for more than 3 years, whichever is longer.

5.2 New Options

The terms and conditions of the New Options are as follows:

(a) Options may be exercised in whole or in parcels by:

- (i) delivering to the Company before 5.00pm (Australian Eastern Standard Time) prior to 28 October 2027 (**Option Expiry Date**) the application for shares on exercise of options (**Exercise Notice**) duly executed by the Option holder (together with holding statement) specifying the number of Options being exercised (**Relevant Number**); and
- (ii) payment to the Company of \$0.03 per Option (**Exercise Price**) in immediately available funds of an amount equal to the Exercise Price multiplied by the number of Options being exercised (the **Settlement Price**).

(b) The Company must within 3 Business Days of the receipt by it of the last of the documents referred to above and subject to receipt by the Company of the Settlement Price:

- (i) issue to the Option holder the Relevant Number of Shares;
- (ii) issue, or cause to be issued, to the Option holder a holding statement for the Relevant Number of Shares; and
- (iii) if applicable, issue a replacement Option Certificate to the Option holder for the balance of any unexercised Options.

(c) The Shares issued pursuant to the exercise of the Options will be issued as fully paid.

- (d) Until the Option Expiry Date for so long as the Option holder holds any unexercised Options, the Company will give the Option holder notice of all general meetings of the Company and of all resolutions to be considered at those meetings and all other statements, notices, annual reports or circulars at the same time the shareholders of the Company are issued with those notices.
- (e) Until the Option Expiry Date, the Company must ensure that the Option holder is given at least 3 Business Days written notice prior to the Record Date in relation to any Pro-Rata Issue of shares or rights to subscribe for shares issued or to be issued by the Company (**Additional Rights**).
- (f) An Option does not confer any rights of a shareholder of the Company, including any rights to vote or dividends.
- (g) An Option does not confer any right on the holder to participate in a new issue without exercising the Option.
- (h) The Option holder will be entitled to participate in any rights to take up Additional Rights on the same terms and conditions as applicable to the other offerees or shareholders of the Company provided that the Option holder has exercised any Option prior to the Record Date for the relevant offer.
- (i) Any Shares issued to the Option holder as a result of the exercise of an Option will rank pari passu in all respects with all other Shares then on issue. Shares issued upon the exercise of Options will only carry an entitlement to receive a dividend if they were issued before the Record Date for that dividend.
- (j) If there is a Bonus Issue to holders of Shares, the number of Shares over which an Option is exercisable is increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the Record Date for the Bonus Issue.
- (k) If, before exercise or expiry of the Options, the Company implements a reorganisation of its capital:
 - (i) the Options must be treated in the manner required by the ASX Listing Rules;
 - (ii) the Company must notify the Option holder of any proposed variation to the terms of Options no less than 5 Business Days prior to the date of variation; and
 - (iii) the Company must provide confirmation to the Option holder immediately after the date of variation that the terms of the Options have been varied as proposed.
- (l) At the time any Shares are issued upon the exercise of an Option, the Company will:
 - (i) apply to ASX for official quotation of the Shares as soon as practicable, and in any event within 3 Business Days after the date that the Shares are issued;

- (ii) procure that the relevant ASIC and ASX forms are lodged to reflect the issue of the Shares, including a notice under section 708A(5)(e) of the Corporations Act in accordance with sub-clause (l)(iii) below; and
- (iii) if necessary give to the ASX a notice under section 708A(5) of the Corporations Act on the day following the issue of Shares on exercise of the Option unless it cannot meet the criteria in "case 1" of section 708A of the Corporations Act in which case:
 - (A) the Company will comply with the criteria in "case 2" of section 708A of the Corporations Act and issue a disclosure document under chapter 6D.2 of the Corporations Act as soon as reasonably practicable after the date of exercise of the Option and in any event within 20 Business Days of that date; and
 - (B) until the Company has issued the disclosure document under clause (l)(iii)(A), the Option holder will only transfer the relevant Shares to a person that comes within section 708(8), (10) or (11) of the Corporations Act.

6. Risk Factors

An investment in the Company involves general risks associated with an investment in the share market. The price of Shares may rise or fall. There are also a number of risk factors, both specific to the Company and of a general nature, which may affect the future operating and financial performance of the Company and the value of an investment in the Company.

Before participating in the Offers or making any investment in the Company, prospective investors should carefully consider this "Risk Factors" Section in this Prospectus and carefully consider whether such an investment is suitable for you. Potential investors should consider publicly available information on the Company (such as that available on the Company and ASX websites) and should consult a stockbroker, legal advisor, tax advisor, accountant and/or other professional advisors before making an investment decision.

The risks factors set out in this section have been formulated based on the risks inherent in the Company's business model and risks associated with the Offers. In preparing these risk factors, the Company has considered its current and proposed future operations as well as any areas in which the Company conducts business which poses a risk, including any remote risks.

6.1 Overview

This Section provides an overview of some of the risks relating to participation in the Offers and key risks associated with any investment in the Company.

The risks set out below do not constitute an exhaustive list of all risks involved with an investment in the Company. The selection of risks in this Prospectus is based on both the

probability of the risk occurring and the impact of the risk if it did occur, based on the knowledge of the Directors as at the date of this Prospectus.

This Section discusses the following key risks:

- (a) Company specific risks (refer to Section 6.2); and
- (b) general risks in relation to an investment in the Company Shares (refer to Section 6.3).

The risk factors in Sections 5.2 and 5.3 below, and others not specifically referred to in this Prospectus may, in the future, materially affect the financial performance of Rimfire and the value of Rimfire's securities.

The Company seeks to reduce risk to its business through appropriate management strategies, however, if any of the following risks materialise, the Company's business, financial condition and operating results may be adversely impacted.

6.2 Company specific risks

(a) Future funding and profitability risks

The Company is involved in exploration for minerals in Australia, and continues to evaluate new project opportunities primarily in the critical minerals sector to complement and expand its existing project portfolio. The Company is in the growth stage of its development and is currently making losses and yet to generate meaningful revenues. The Company's performance will be impacted by, among other things, the success of its exploration activities, economic conditions in the markets in which it operates, competition factors and any regulatory developments. Accordingly, the extent of future profits (if any) and the time required to achieve sustained profitability are uncertain and cannot be reliably predicted

In addition, the Company may require substantial additional financing in the future to sufficiently fund exploration commitments and its other longer-term objectives. As the Company is still in the early stages of exploration development it has the ability to control the level of its operations and hence the level of its expenditure. However, the Company's ability to raise additional funds will be subject to factors including, cyclical factors affecting the economy and share markets generally and are likely beyond the control of the Company. If the Company requires access to further funding at any stage in the future, there can be no assurance that additional funds will be available either at all or on terms and conditions which are commercially acceptable to the Company. If for any reason the Company was unable to raise future funds, its ability to meet the exploration commitments and future development would be significantly affected.

The Directors regularly review the spending pattern and ability to raise additional funding to ensure the Company's ability to generate sufficient cash inflows to settle its creditors and other liabilities.

(b) **Litigation risks**

The Company is currently in the final stages of an arbitration in relation to the Company's termination of the Fifield Project Earn-in Agreement and Avondale Project Earn-in Agreement, and also involved in further legal proceedings with GPR and further legal proceedings may eventuate separate from the current arbitration – refer to the Company's ASX announcement on 12 September 2025 titled Arbitration Update . The Company also provided an update in its [2025 Annual Report to Shareholders](#) lodged on 30 September 2025. Since this disclosure, on 10 October 2025 the Court in the arbitration ordered that both parties are responsible for their own costs.

In addition, the Company may be exposed to possible litigation risks including native title claims, tenure disputes, other disputes in relation to historical earn-in agreements or other contractual entitlements, environmental claims, occupational health and safety claims and employee claims (among other potential claims). Further, the Company may be involved in disputes with other parties now or in the future which may result in litigation or other forms of dispute resolution procedure. Any such claim or dispute if proven, may impact adversely on the operations, financial performance and financial position of the Company.

(c) **Earn-in and joint venture operations risks**

The Company currently participates in earn-ins which, if the earn-in partner meets its commitments, will crystallise into joint ventures. This is a common form of business arrangement designed to share risk and other costs, and until the joint venture is crystallised, the Company maintains management control. There are risks associated with the failure of the Company's earn-in partner to meet its obligations under an earn-in agreement, including failure to satisfy payment obligations and financing commitments. Where an earn-in partner does not comply with its obligations under an earn-in agreement, the relevant earn-in milestones may not be achieved, and the joint venture may not crystallise. This may result in an adverse impact on the Company's business and operations. The Company is currently involved in litigation in relation to the Company's termination of the Fifield Project Earn-in Agreement and the Avondale Project Earn-in Agreement – refer to Section 6.1.

In circumstances where earn-in arrangements crystallise into joint ventures (in particular, joint venture operating agreements), the Company may not control the approval of work programs and budgets and a joint venture partner may vote to participate in certain activities without the approval of the Company. As a result, the Company may experience a dilution of its interest or may not gain the benefit of the activity, except at a significant cost penalty later in time. Failure to reach agreement on exploration, development and production activities may have a material impact on the Company's business.

Failure of the Company's joint venture partners to meet financial and other obligations may have an adverse impact on the Company's business. The Company is unable to predict the risk of financial failure or default by a participant in any joint venture to which the Company is or may become a party or the insolvency or managerial failure by any of the contractors used by the Company in any of its activities or the insolvency or other managerial failure by any of the other service providers used the Company for any activity.

(d) **Metallurgical process risk**

Mineral recoveries are dependent on the metallurgical process that is required to liberate economic minerals and produce a saleable product and by nature contain elements of significant risk such as:

- (i) identifying a metallurgical process through test work to produce a saleable metal;
- (ii) developing an economic process route to produce a metal; and
- (iii) any changes in mineralogy in the ore deposit, which can result in inconsistent metal recovery.

These factors may affect the production and commercialisation of the Company's Broken Hill Base Metal Project, Valley Copper Project, East Cowal Copper Gold Project and the Melrose and Murga North Scandium Mineral Resources which could adversely impact financial performance and financial position.

(e) **Title and tenure**

The Company and its controlled entities hold participating interests in a number of exploration tenements across NSW, Australia. Interests in mining tenements in NSW, Australia are governed by state legislation and are evidenced by the granting of leases or licences. The Company's projects are in the exploration stage of development, and, in the future, the Company may be required to secure and maintain additional title for exploration and mining tenements necessary for the conduct of its exploration activities. There is no guarantee additional exploration or mining tenements will be granted. Applications for additional exploration or mining tenements are made by way of application to the relevant government department. There is no guarantee that any applications will be granted, other than in accordance with the applicable state or territory mining legislation. In addition, the relevant department may impose conditions on any tenements as applicable which may restrict or otherwise limit the Company's activities on the tenements.

(f) **Environmental and social risks**

The Company's operations and activities are subject to Australian environmental laws and regulations. As with most exploration projects and mining operations, the

Company's activities (and proposed future activities) are expected to have an impact on the environment or cause exposure to hazardous materials, particularly if advanced exploration or mine development proceed. While the Company proposes to comply with applicable laws and regulations and conduct its programs in a responsible manner with regard to the environment, there is the risk that the Company may incur liability for any unforeseen breaches of these laws and regulations. The Company is unable to predict the effect of additional environmental laws and regulations which may be enforced or adopted in the future, including whether any such laws or regulations would materially increase the Company's cost of doing business or affect its operations.

There can be no assurances that new environmental laws, regulations or stricter enforcement policies, once implemented, will not oblige the Company to incur significant expenses and undertake significant investments which could have a material adverse effect on the Company's business, financial condition and performance. There is no guarantee the Company will not be subject to claims due to environmental damage arising out of current or former activities at sites that the Company owns or operates. The Company may also become subject to liability for pollution or other hazards against which it has not insured or cannot insure, including those in respect of past activities for which it was not responsible. These could have an adverse effect on the Company's Share price.

(g) **Native title and aboriginal heritage**

It is possible that, in relation to tenements in which the Company has an interest or may acquire such an interest, there may be areas over which legitimate native title rights exist or which are subject to native title claims made under the *Native Title Act 1993* (Cth) or Aboriginal land claims made under the *Aboriginal Land Rights Act 1983* (NSW), or surface rights holders exist. In such circumstances, the ability of the Company to gain access to the tenements (through obtaining consent of any relevant traditional owner, body, group or landowner) or progress from the exploration phase to the development and mining phases of the operation, may be adversely affected. The Company's mineral titles may also be subject to access by third parties including, but not limited to, the areas' traditional owners which may lead to the Company entering into compensation arrangements or other agreements with traditional owners (including statutory rights to compensation under the Native Title Act. Considerable expense may be incurred in negotiating and resolving issues, including any compensation arrangements reached in settling native title claims lodged over any of the tenements held or acquired by the Company or its subsidiaries.

It is possible that areas containing sacred sites or sites of significance to Aboriginal people in accordance with their tradition that are protected under the *Aboriginal and Torres Strait Islander Heritage Protection Act 1984* (Cth) exist on the Company's mining tenements. As a result, land within the tenements may be subject to restrictions on exploration, mining or other uses and/or significant approval hurdles may apply. There

is a risk that the Company's operations require engagement and/or agreement with affected Aboriginal people, which may increase the timeframe and cost of developing its projects. Additionally, there is a risk that the disturbance of Aboriginal sites and objects on land the subject of the tenements and/or the Company's operations is likely to be an offence under the applicable legislation, exposing the Company to fines and other penalties.

(h) **Exploration risk**

The business of minerals exploration, project development and production, by its nature, is speculative and high-risk, and may be impeded by circumstances and factors beyond the control of the Company. There is no guarantee of success in this process.

Exploration requires large amounts of expenditure over extended periods of time.

Continuous success of activities is dependent on a number of factors, such as:

- (i) securing and maintaining title to mineral exploration projects and tenements;
- (ii) discovery and proving up, or acquiring, an economically recoverable resource or reserve;
- (iii) access to adequate capital throughout the acquisition/discovery and project development phases;
- (iv) obtaining required regulatory and development consents and approvals necessary for the acquisition, mineral exploitation, development, and production phases;
- (v) securing plant and equipment necessary for the acquisition/discovery and project development phases; and
- (vi) access to the necessary experienced operational management and staff, financial management including the availability and reliability of skilled contractors, consultants, and employees.

Even a combination of these factors and experience, knowledge and careful evaluation may not be able to overcome inherent risks associated with exploration activities. There can be no assurance that exploration on the Company's projects, or any other exploration properties that may be acquired in the future, will result in the discovery of an economic mineral resource. Even if an apparently viable mineral resource is identified, there is no guarantee that it can be economically exploited. Exploration on the Company's existing tenements may be unsuccessful, resulting in a reduction of value of those tenements, diminution in the cash reserves of the Company and possible relinquishment of the tenements.

The Company is entirely dependent upon its projects, which are the sole potential source of future revenue, and any adverse development affecting these projects including for example the loss of tenure and/or further tenure not being granted (refer

to “Title and Tenure risks”) have a material adverse effect on the Group, its business, prospects, results of operations and financial condition. The Company’s exploration activities will also be subject to all the hazards and risks normally encountered in the exploration of minerals, including climatic conditions, hazards of operating vehicles and plant, risks associated with operating in remote areas, unanticipated operational and technical difficulties, industrial and environmental accidents, changing government regulations and many other factors beyond the control of the Company. Conclusions drawn during exploration and development are subject to the uncertainties associated with all sampling techniques and to the risk of incorrect interpretation of geological, geochemical, geophysical, drilling and other data.

(i) **Access to land**

With respect to privately owned freehold or leasehold land, the Company may experience significant delays in gaining access to privately owned freehold or leasehold land which may be required for exploration or other operational activities of the Company. Delays may be caused by weather, deference to landholders’ activities such as cropping, harvesting, calving and mustering, and other factors.

(j) **Approvals**

The Company requires government regulatory approvals for its operations. If the Company discovers an economically viable mineral deposit that it then intends to develop, it will, among other things, require various approvals, licences and permits before it will be able to mine the deposit. Obtaining necessary approvals can be a costly and time-consuming process and there is no guarantee that the Company will be able to obtain all required approvals, licences and permits, in a timely manner, or at all. To the extent that required authorisations are not obtained or are delayed, the Company’s operational and financial performance may be materially adversely affected.

In addition, the costs and delays associated with obtaining necessary approvals and complying with approvals, licences and permits and applicable laws and regulations could materially delay or restrict the Company from proceeding with its exploration and development intentions, including those previously outlined to the market, as well as any other future mining operations or developments.

(k) **Resource and reserve estimates**

The Company’s Mineral Resource estimates are made in accordance with the 2012 edition of the JORC Code. Mineral Resource and Ore Reserve estimates are expressions of judgement based on knowledge, experience, resource modelling, and industry practice. Estimates which were valid when initially calculated may alter significantly when new information or techniques become available, or commodity prices change. In addition, by their very nature, Mineral Resource and Ore Reserve estimates are imprecise and depend to some extent on interpretation which may prove to be

inaccurate. As further information becomes available through additional fieldwork and analysis, the Mineral Resource and Ore Reserve estimates may change.

Whilst the Company intends to undertake exploration activities with the aim of defining new Mineral Resources, there is no guarantee that the Company's exploration activities will result in the determination of a resource. Even if a Mineral Resource is identified, there is no guarantee that it can be converted to Ore Reserves or can be provided that the resource can be economically extracted or that material included in the Company's Ore Reserves estimates will be successfully produced. No assurances can be provided that the resource can be economically extracted.

There is no guarantee that the Company's exploration activities will result in the discovery of new material, or reclassification of material previously discovered, to be included in Mineral Resource and Ore Reserve estimates. In addition, changes in factors outside of the Company's control, such as adverse changes to long term forecasts of commodity prices, may result in an adverse change to the Company's Mineral Resource and Ore Reserve estimates.

As the Company obtains new information through additional drilling and analysis, the Mineral Resource and Ore Reserve estimates are likely to change. This may result in alterations to the exploration, development and production plans of the Company which may, in turn, positively or negatively affect the operations and financial position of the Company.

(l) **Commodity prices**

The Company's future prospects, and the Rimfire Share price will be influenced by the prices obtained for the mineral products ultimately produced. Prices for mineral products are volatile, fluctuate and are impacted by factors including the relationship between global supply and demand for minerals, forward selling by producers, costs of production, geopolitical factors (including trade tensions) and general global economic conditions. Prices for mineral products may also be affected by changing consumer trends. In addition, certain mineral commodities are not traded on recognised exchanges or otherwise extensively traded, which may result in opaque and potentially volatile trading with limited opportunities for validating pricing outcomes.

These factors may have an adverse effect on the Company's exploration and future production activities and any subsequent development and production activities, as well as its ability to fund its future activities.

(m) **Reliance on key personnel**

The Company's success depends on its key management personnel, as well as other management and technical personnel including those employed on a contractual basis. The loss of the services of such personnel or the reduced ability to recruit additional personnel could have an adverse effect on the performance of the Company. The

Company maintains a mixture of permanent staff and expert consultants to advance its programs and ensure access to multiple skill sets. The Company, through the Remuneration and Nomination Committee (or in its absence, the Board) reviews remunerations to human resources regularly.

(n) **Third party risks**

There is no guarantee that the Company will be able to find suitable third-party providers and third-party collaborators to complete the exploration work. There is no guarantee that third parties will comply with their obligations under contracts with the Company. The Company is exposed to the risk that any of these parties can experience problems related to operations, financial strength or other issues, and collaborative agreements may be terminated by the Company or the Company's partners. The non-performance, suspension or termination of relevant agreements could adversely impact the progress or success of the Company's exploration efforts, financial condition and results of operations and/or cost increases.

(o) **IT system failure and cyber security risks**

The operations of the Company are supported by information technology systems, consisting of infrastructure, networks, applications and service providers. Any information technology system is potentially vulnerable to interruption and/or damage from a number of sources, including but not limited to computer viruses, cyber security attacks and other security breaches, power, systems, internet and data network failures, and natural disasters. The Company is committed to preventing and reducing cyber security risks. Information technology services are outsourced to a reputable third-party services provider. However, there is no guarantee the third-party service provider can prevent against any possible information technology system failures or cyber security risks. The impact of information technology systems interferences or disruption could include production downtime, operational delays, destruction or corruption of data, disclosure of sensitive information and data breaches, any of which could have a material impact on the business, operations, financial performance and/or financial position of the Company.

6.3 General risks

(a) **Securities market risks**

Securities listed on the stock market, including securities of mineral exploration companies, can experience extreme price and volume fluctuations that are often unrelated to the operating performances of such companies. The market price of securities may fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general.

The market price of Shares could fluctuate significantly based on a number of factors including operating performance and the performance of competitors and other similar

companies, the public's reaction to press releases, other public announcements and filings with the various securities regulatory authorities, changes in earnings estimates or recommendations by research analysts who track Shares of the Company or the shares of other companies in the resource sector, changes in general economic conditions, the number of shares publicly traded in the Company and the arrival or departure of key personnel, acquisitions, strategic alliances or joint ventures involving the Company or its competitors.

In addition, the market price of Shares may be affected by many variables not directly related to their success and are therefore not within their control, including economic conditions in both Australia and internationally, investor sentiment, local and international share market conditions, changes in interest rates and the rate of inflation, variations in commodity prices, the global security situation and the possibility of terrorist disturbances, changes to government regulation, policy or legislation, changes which may occur to the taxation of companies as a result of changes in Australian and foreign taxation laws, changes to the system of dividend imputation in Australia, and changes in exchange rates.

(b) Occupational health and safety

Exploration and development activities may expose Rimfire's staff and contractors to potentially dangerous working environments. Workplace incidents may occur for a number of reasons, including due to non-compliance with occupational health and safety legislation and regulations. If any the Company's staff or contractors suffer injury, illness or death, compensation payments or fines may be payable by the Company in certain circumstances and could result in the loss of a licence or permit required to carry on the Company's business. Such an incident may also have an adverse effect on the Company's business and reputation. Accordingly, any liabilities for workplace accidents could have an adverse impact on the Company's operations, financial performance and/or financial position.

It is not possible to anticipate the impact on the Company's business of any change to workplace health and safety legislation or directions necessitated by concern for the health of the workforce and may also have an adverse impact on the Company's operations, financial performance and/or financial position.

(c) Insurance

Exploration and development activities involve numerous risks which could result in damage to property, personal injury or death, environmental damage, delays in development, monetary losses and possible legal liability (including for indirect or consequential losses suffered by third parties). The Company maintains insurance coverage which is substantially consistent with exploration industry practice. However, in certain circumstances, the Company's insurance may not be available or of a nature of level to provide adequate insurance to cover all liability and potential risks. There is

also no guarantee that such insurance or any future necessary coverage will be available to the Company at economically viable premiums (if at all).

The occurrence of an event that is not covered or fully covered by insurance may cause substantial delays to exploration activities and/or require significant capital outlays, which could have a material adverse effect on the business, financial condition and results of the Company. In addition, there is a risk that an insurer defaults in the payment of a legitimate claim by the Company.

(d) **Force majeure**

The Company's current and future projects and operations, financial performance and/or financial position may be adversely affected by risks outside the control of the Company, including labour unrest, civil disorder, war, subversive activities or sabotage, fires, floods, pandemics (COVID-19), explosions or other catastrophes, epidemics or quarantine restrictions.

(e) **Climate change**

The impacts of climate change may affect Rimfire's operations and the markets in which Rimfire may sell its products through regulatory changes aimed at reducing the impact of, or addressing climate change, including reducing or limiting carbon emissions, technological advances and other market or economic responses (including increased capital and operating costs, including increased costs of inputs and raw materials). Climate change may also result in more extreme weather events and physical impacts on the Company's operations due to the Company's reliance on either fossil fuels or favourable weather events for generating energy for its exploration activities.

(f) **Economic risks**

Changes to general economic conditions and security market conditions, such as consumer spending, supply and demand for mineral products (including critical minerals), inflation and interest rates, foreign exchange rates, currency fluctuations, changes in investor sentiment toward particular market sectors, new legislation, national and international political circumstances (such as war, terrorist acts and industrial disruption), may have an adverse impact on the Company's operating and financial performance and may affect the value of the quoted securities of the Company regardless of their operating performance.

In response to changing economic conditions, the Company may dispose of operations, projects and investments at below market value. The Company may miss certain opportunities. Increasing demand for critical minerals may make acquisitions of operations and projects challenging. There may be geopolitical restraints on the jurisdictions and counterparties the Company works in and with.

(g) **Unknown risks**

Additional risks and uncertainties not currently known to the Company may also have a material adverse effect on the Company's financial and operational performance. The information set out in this Prospectus regarding the risks does not purport to be, nor should it be considered as representing, an exhaustive list of the risks the Company faces.

7. Additional Information

7.1 Company update

Details of the Company's current activities are set out in the announcements made by the Company to the ASX and are available from the ASX, or the Company's website at <https://www.rimfire.com.au/>.

7.2 Nature of this Prospectus

The New Options to be issued pursuant to this Prospectus are options over continuously quoted securities. This Prospectus is issued under the special prospectus content rules for continuously quoted securities in section 713 of the Corporations Act. This enables listed disclosing entities, such as the Company, to issue a prospectus for continuously quoted securities with modified disclosure requirements if they satisfy certain requirements.

The Cleansing Offer made under this Prospectus is to facilitate secondary trading of any Shares issued by the Company prior to the Closing Date (including prior to the date of this Prospectus), and in particular, the Placement Shares.

The information in this Prospectus principally concerns the terms and conditions of the Offers and the information reasonably necessary to make an informed assessment of:

- (a) the effect of the Offers on the Company; and
- (b) the rights and liabilities attaching to the Shares and the New Options offered pursuant to this Prospectus and the underlying securities.

The Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore also have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest in the Company.

7.3 Continuous disclosure obligations

The Company is a "disclosing entity" (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is

required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company's securities.

This Prospectus is a "transaction specific prospectus". In general terms a "transaction specific prospectus" is only required to contain information in relation to the effect of the issue of securities on the Company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the 3 months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
 - (i) the annual financial report most recently lodged by the Company with ASIC;
 - (ii) any half-year financial report lodged by the Company with ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with ASIC; and
 - (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with ASIC.

There is no information which has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules that investors or their professional advisers:

- (a) would reasonably require for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
 - (ii) the rights and liabilities attaching to the securities the subject of this Prospectus; and
- (b) would reasonably expect to find in this Prospectus.

Copies of all documents lodged with ASIC in relation to the Company can be inspected at the registered office of the Company or an ASIC office during normal office hours.

A list of documents filed lodged with ASX by the Company since its 2025 Annual Report was released on 30 September 2025 until close of trading on ASX 21 October 2025 (being the date of this Prospectus) is set out in the table below.

Date	Description of Announcement
20/10/2025	Currajong MRE increases Rimfire Sc resources by 61%
17/10/2025	Notice of Annual General Meeting / Proxy Form
09/10/2025	Results of General Meeting
01/10/2025	Investor Briefing Webinar
30/09/2025	Appendix 4G and Corporate Governance Statement

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

7.4 Market price of Shares

The highest and lowest market sale price of the Company's Shares on the ASX, during the three months immediately preceding the lodgement of this Prospectus with ASIC and the respective dates of those sales are set out below:

Highest: 0.024 cents on 15 October 2025.

Lowest: 0.011 cents on 19, 20, 26 and 27 August 2025.

The last market sale price as at close of market on the date of lodgement of this Prospectus with ASIC was \$0.017 on 21 October 2025.

7.5 Litigation

The Company is party to an arbitration with GPR, Rimfire's exploration partner, in relation to Rimfire's termination of the Fifield Project Earn In Agreement and the Avondale Project Earn In Agreement. On 18 July 2025, the Company announced (see Rimfire ASX announcement "Arbitration and Suspension Update") that:

- (a) the arbitrator has ordered that the termination notices issued in relation to both agreements be set aside; and
- (b) a further hearing has been listed on 2 September 2025 for directions in relation to any further relief and any costs payable by the Company.

The Company notes that further legal proceedings with GPR are on foot and further legal proceedings may eventuate separate from the current arbitration (see the discussion in Rimfire's ASX announcement "June 2025 Quarterly Activities and Cashflow Report" dated 30 July 2025). The timing and outcome of proceedings (if any) is uncertain.

The Company is separately aware that an appeal in relation to the judgement of the Victorian Supreme Court in *Resources Capital Ltd v Giovinazzo* [2024] VSC 548 has been heard and that Mr Giovinazzo's appeal has been refused.

Apart from the matters mentioned above, as at the date of this Prospectus, the Company is not involved in any other legal proceedings and, other than as referenced above, the Directors are not aware of any other legal proceedings pending or threatened against the Company.

7.6 Details of substantial holders

Based on publicly available information as at the date of this Prospectus, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

Shareholder	Shares	%
Anthony Billis and other persons ¹	164,000,000	6.02% ²

¹ See Form 604 – Notice of change of interests of substantial holder dated 5 May 2025

² This percentage is based on the relevant interest set out in the Form 604 divided by the current number of Shares on issue

The Offers will have no effect on the quantity of Shares held by these substantial shareholders.

7.7 Directors' Interests

Other than as set out below or elsewhere in this Prospectus, no Director nor any firm in which such a Director is a partner, has or had within 2 years before the lodgement of this Prospectus with ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offers pursuant to this Prospectus; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid (in cash or Shares or otherwise) to any Director or to any firm in which any such Director is a partner or director, either to induce them to become, or to qualify them as, a Director or otherwise for services rendered by them or by the firm in connection with the formation or promotion of the Company or the Offers.

Security holdings

The relevant interest of each of the Directors in the securities of the Company as at the date of this Prospectus is set out in the table below:¹

Director	Number of Shares held	Number of Options held
Ian McCubbing ¹	40,666,669	21,000,000
David Hutton ¹	3,155,666	30,000,000
Andrew Knox ¹	23,222,915	12,000,000
Greg Keane ²	7,306,044	15,000,000

¹ The Company has received shareholder approval for the Directors to participate in the Tranche 2 Placement as follows:

- (a) Ian McCubbing and Andrew Knox will each receive 3,000,000 Placement Shares and Placement Options; and
- (b) David Hutton will receive 2,000,000 Placement Shares and Placement Options.

² Greg Keane is the Company's Chief Financial Officer and was also appointed as an Alternate Director to Ian McCubbing on 17 August 2022.

Remuneration

The following table shows each Director's total remuneration for the last financial years ended 30 June 2024 and 30 June 2025 are as follows:

Director	FY24 (ex GST)	FY25 (ex GST)
Ian McCubbing	\$101,133	\$100,350
David Hutton	\$305,689 ¹	\$287,208
Andrew Knox	\$62,314	\$62,300
Greg Keane ²	\$246,143	\$233,112

- 1 As of 1 October 2024, Mr David Hutton moved from an 80% Full Time Equivalent (FTE) role to a 100% FTE role with the Company. Accordingly, his base salary has increased on a pro rata basis to \$265,000 per annum (plus statutory superannuation, capped at the maximum concessional contributions amount). Refer to the Company's ASX announcement "Changes to Managing Director and CEO Remuneration" released on 24 October 2024 for full details of Mr Hutton's remuneration.
- 2 Greg Keane is the Company's Chief Financial Officer and was also appointed as an Alternate Director to Ian McCubbing on 17 August 2022.

Further details of the remuneration of Directors are set out in the Company's 2025 annual report which was announced to ASX on 30 September 2025.

7.8 Related Party Transactions

There are no related party transactions entered into that have not otherwise been disclosed in this Prospectus or the Company's 2025 Annual Report dated 30 September 2025.

7.9 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with ASIC, any interest in:

- (d) the formation or promotion of the Company;

- (e) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offers; or
- (f) the Offers,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (g) the formation or promotion of the Company; or
- (h) the Offers.

GrilloHiggins Lawyers has acted as the solicitors to the Company in relation to the Offers. The Company estimates it will pay GrilloHiggins Lawyers \$10,000 (excluding GST and disbursements) for these services.

Computershare Investor Services Pty Limited (**Share Registry**) has been appointed to conduct the Company's share registry functions and to provide administrative services to the Company, and is paid for these services on standard industry terms and conditions.

7.10 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the Securities), the Directors, the persons named in the Prospectus with their consent as proposed directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section; and
- (b) in light of the above, only to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section.

GrilloHiggins Lawyers has given its written consent to being named as the legal advisers to the Company in this Prospectus. GrilloHiggins Lawyers has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

7.11 Estimated expenses of Offer

The estimated expenses of the Offers are estimated to be approximately \$13,206 (excluding GST) and are expected to comprise legal fees and other administrative expenses, including ASIC fees. The estimated expenses will be paid out of the Company's existing working capital.

7.12 Electronic Prospectus

ASIC has exempted compliance with certain provisions of the Corporations Act to allow distribution of an electronic prospectus and electronic application form on the basis of a paper prospectus lodged with ASIC, and the publication of notices referring to an electronic prospectus or electronic application form, subject to compliance with certain conditions.

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Form. If you have not, please contact Stefan Ross at rimfire@rimfire.com.au and + 61 3 9620 5866 and the Company will send you, for free, either a hard copy or a further electronic copy of the Prospectus, or both.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or Prospectus or any of those documents were incomplete or altered.

7.13 Clearing House Electronic Sub-Register System (CHESS) and Issuer Sponsorship

The Company will not be issuing certificates for the Shares and New Options issued under the Offers. The Company is a participant in CHESS, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHESS will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with a statement (similar to a bank account statement) that sets out the number of Shares and New Options issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHESS and issuer sponsorship.

Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

7.14 Privacy Act

If you complete an application for Shares and New Options, you will be providing personal information to the Company. The Company collects, holds and will use that information to assess your application, service your needs as a securityholder, facilitate distribution

payments and corporate communications to you as a securityholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's Share Registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company if you wish to do so at the relevant contact numbers set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Shares and New Options, the Company may not be able to accept or process your application.

8. Directors' Authorisation

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors. In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with ASIC.



Ian McCubbing
Non-Executive Chairman
Rimfire Pacific Mining Limited

9. Definitions

\$ means Australian dollars.

AEST means Australian Eastern Standard Time as observed in Melbourne, Victoria.

Applicant means an investor who applies for Shares or Placement Options pursuant to the Offers.

Application Form means an application form either attached to or accompanying this Prospectus.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it, as the context requires.

ASX Listing Rules means the listing rules of the ASX.

ASX Settlement Operating Rules means the settlement rules of the securities clearing house which operates CHESS.

Board means the board of Directors unless the context indicates otherwise.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.

Cleansing Offer has the meaning given in Section 3.2(a).

Closing Date means 27 October 2025, being the date specified in the timetable in Section 2.1 of this Prospectus (unless extended).

Company means Rimfire Pacific Mining Limited (ACN 006 911 744).

Constitution means the constitution of the Company as at the date of this Prospectus.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the directors of the Company as at the date of this Prospectus.

Eligible Participants means in relation to:

- (a) the Cleansing Offer, investors identified by the Directors; and
- (b) the Placement Options Offer, the Placement Participants.

Lead Manager means Ignite Equity Pty Ltd (ACN 658 888 601).

Offers means the Cleansing Offer and the Placement Options Offer.

Opening Date means the opening date of the Offers as specified in the timetable set out in Section 2.1 of this Prospectus (unless varied).

Option means an option to acquire a Share.

Placement has the meaning given to it in Section 3.1.

Placement Options means the Options offered pursuant to the Placement Options Offer, on the terms and conditions set out in Section 5.2.

Placement Options Offer has the meaning given in Section 3.2(b).

Placement Participants has the meaning given in Section 3.1.

Placement Shares has the meaning given to it in Section 3.1, being the Shares issued pursuant to the Placement.

Prospectus means this prospectus.

Quotation means quotation on ASX.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

Tranche 1 Placement has the meaning given in Section 3.1.

Tranche 2 Placement has the meaning given in Section 3.1.