



## QUARTERLY EXPLORATION AND ACTIVITIES REPORT

(For the period 1<sup>st</sup> October 2014 to 31<sup>st</sup> December 2014)

### **Sorpresa Project achieves Maiden Resource 7.9Moz Silver 125koz Gold** **Regional work yields new gold prospect, high grade rockchips**

Rimfire Pacific Mining NL (ASX:RIM) ("Rimfire" or "The Company") is pleased to report details of another active quarter of exploration at Fifiield, NSW, which culminated in the delivery of the Company's first Maiden JORC 2012 compliant Inferred and Indicated Mineral Resource estimate for the Sorpresa Deposit, (context Figures 1-3).

In addition, the RC twin drilling program at Sorpresa produced some excellent results, particularly in the Roadside Area, with the highest grade intersections being hole Fi 478, **18m @ 7.79g/t gold and 127g/t silver**.

Simultaneous regional exploration has again returned very encouraging gold and polymetallic rock chip results from a new and previously unexplored target area, as well as the completion of an 8 hole RC Drilling program (516m) targeting the Carlisle Prospect (results pending).

#### **Sorpresa Resource Highlights**

- ❑ **Maiden Inferred and Indicated Mineral Resource for the Sorpresa Deposit comprises;**
  - ➔ **6.4Mt for 7.9Moz of silver and 125kOz of gold (at 0.5g/t Au & 25g/t Ag cutoff).**
- ❑ **The Gold dominant portion of the Sorpresa system represents;**
  - ➔ **3.0Mt @ 1.06g/t Au and 22g/t Ag for 103kOz Gold and 2.1MOz Silver (at 0.5g/t Au cutoff).**
- ❑ **The Silver dominant portion of the Sorpresa system represents;**
  - ➔ **3.4Mt @ 54g/t Ag and 0.20g/t Au for 5.8MOz of silver and 22kOz Gold (at a 25g/t Ag cutoff).**
- ❑ **Mineralization is continuous at higher cutoffs with estimates at a 1.0g/t Au & 60g/t Ag cut off of;**
  - ➔ **1.9Mt @ 1.11g/t Au and 68g/t Ag for 68kOz Gold and 4.2Moz Silver**
- ❑ **70% of gold ounces and 62% of the Silver ounces are within 100m from surface which includes Oxide material (Table 2), potentially amenable to heap leach extraction, with an initial metallurgy study (Dec 2013) suggesting up to 93% Au and 74% Ag recoveries.**
- ❑ **An internal Sorpresa conceptual study will be undertaken, focusing on the oxide zone and higher grade lenses to assist the Company in determining the forward strategy.**

#### **Sorpresa RC Drilling Highlights**

- ❑ **RC drilling successfully intersected a new gold area "the Gap" north east of mineralization at Trench 31 and south west of the Boundary Gate area (Figure 4). Best result included:**
  - ➔ **Fi 0463: 9m @ 1.88g/t Au, from 43m, Incl. 2m @ 6.45g/t Au from 46m**
- ❑ **Significant intersections at Sorpresa were returned from the twinning program and included:**

|         |  |   |
|---------|--|---|
| Fi 0478 | 18m @ 7.79g/t Au <b>and</b> 127g/t Ag from 14m | Incl. 4m @ 26.7g/t Au <b>and</b> 289g/t Ag from 26m   |
| Fi 0477 | 20m @ 0.41g/t Au <b>and</b> 142g/t Ag from 14m | Incl. 2m @ 0.83g/t Au <b>and</b> 1,140g/t Ag from 20m |

|         |  |  |
|---------|--|--|
| Fi 0474 | 12m @ 2.53g/t Au <b>and</b> 110g/t Ag from 32m<br>8m @ 0.20g/t Au <b>and</b> 36g/t Ag from 50m | Incl. 4m @ 6.69g/t Au <b>and</b> 226 g/t Ag from 36m<br>Incl. 2m @ 99g/t Ag from 56m |
| Fi 0476 | 6m @ 1.82g/t Au <b>and</b> 223g/t Ag from 18m  | Incl. 2m @ 4.19g/t Au <b>and</b> 623g/t Ag from 20m                                  |
| Fi 0475 | 28m @ 0.29g/t Au <b>and</b> 49g/t Ag from 4m   | Incl. 2m @ 1.16g/t Au <b>and</b> 89g/t Ag from 16m<br>Incl. 2m @ 332g/t Ag from 22m  |
| Fi 0473 | 12m @ 0.99g/t Au from 28m  | Incl. 2m @ 3.85g/t Au from 32m   |

- ❑ The results compare very favorably with surrounding intersections to confirm the robustness of the Sorpresa mineralization, adding further confidence to the resource model.
- ❑ The remaining 4 twin holes and trench assay results will be reported shortly
- ❑ Potential remains for the expansion of mineralisation at Sorpresa in numerous areas including:
  - East of Roadside and BGE; South of BGE associated with an IP anomaly; South of Trench 31.

### Regional Highlights

- ❑ Reconnaissance Regional Exploration of magnetic and radiometric anomalies between the Yoe's Lookout and Eclipse Group of prospects returned highly encouraging rock chip results including:
  - 6.19g/t Au, 4.17g/t Au; 2.15g/t Au & 0.16% Zn, and 1.62g/t Au, 17.9g/t Ag, 2.73% Pb, 0.31% Zn and 690ppm Cu.
- ❑ Initial RC Drilling at the Carlisle Target was completed with 8 holes for 516m testing high grade gold rock chips. Gold was observed in panned drill cuttings in the field. Results are awaited.

The Company continues to implement its strategy to grow and develop its high quality "prospect portfolio" complementing the Sorpresa gold and silver deposit by pursuing opportunities within an approximate 6km radius of Sorpresa. This Wider Sorpresa Area of 35km<sup>2</sup> has the potential for further significant discoveries, with early stage anomalies of promising character already being established in the district.

The Company's emerging and highly prospective regional portfolio has now further advanced, with multiple targets now ready for RC drill testing. The prioritization of work programs for the regional prospects is under active planning.

### **Executive Chairman, John Kaminsky said:**

"During the quarter the Company achieved an exciting milestone at the Sorpresa gold and silver deposit, establishing a maiden resource on which to build in subsequent periods. It was an excellent finish to 2014.

In total for the quarter, we achieved our key objectives as follows:

- ✓ The Maiden Resource was established at Sorpresa to inferred and indicated status
- ✓ Twin drilling program was undertaken, to migrate part of the Sorpresa resource to measured status
- ✓ First pass RC drill program initiated at regional prospect Carlisle – field observation shows gold is present
- ✓ Discovery of new important gold area through surface geochemistry and rock-chipping east of Sorpresa

The Maiden inferred and indicated Mineral Resource for Sorpresa represents the conversion from a grassroots discovery to a Mineral Resource which will soon contain a measured component.

Not only does the resource contain approximately **6.4Mt for 7.9 million ounces of silver** and **125,000 Oz of gold** (at a 0.5g/t Au & 25g/t Ag cutoff), but at higher cut off grades we see potential for shallow resources at surface, typified by the fact that 70% of the gold ounces and 62% of the silver ounces are within 100m of surface. This includes **1.2Mt @ 1.22g/t Au (0.5g/t Au cutoff) for 47kOz Au** of Oxide material.

The Mineral Resource estimate is being examined with respect to a conceptual pit optimization, and the influence of higher grade cut-offs, which will provide management with a foundation for exploration activities for the Sorpresa deposit in 2015 and input into a broader economic appraisal.

Approximately 70% of the gold ounces and 75% of the silver ounces in the resource is in the Indicated Mineral Resource category, with a target to cost effectively convert a significant proportion of the near surface mineralization to the Measured category anticipated in the first quarter 2015.

The Company believes there is upside potential for gold within the Sorpresa resource with further investigation required on the coarse gold fraction, which is considered under represented currently in existing results. Similarly, the likely incidence of additional higher grade gold zones being discovered, but currently missed due to wider spaced drilling, seems a reasonable assumption.

The first stage of the resource at Sorpresa equates to approx. a quarter million ounces of gold equivalent, made up of 50:50 gold and silver. This is an excellent first stage milestone for the Company.

The RC drilling programs conducted in the quarter continue to support our view that resource and discovery growth opportunities remain dynamic at Sorpresa, thus providing potential upside for the Company to go beyond the maiden resource estimate.

The establishment of an initial resource is considered part of the ongoing dynamic process looking to grow the surrounding area with further extensions and discoveries.

The growing stature of the Company's portfolio of prospects, currently headed by Sorpresa, is well represented in the "**prospect pyramid**" (page 10). There are now five regional areas that have significant mineralized anomalies with early stage geochemical profiles that could be considered comparable to the early discovery stages of Sorpresa.

The regional prospect portfolio development strategy is being conducted by the Company concomitant with the Sorpresa project, thus providing extended opportunities within the Fifield district, where results continue to provide evidence that this is likely to be an emerging gold district of considerable potential for additional discoveries.

The Carlisle prospect has undergone an 8 hole reconnaissance RC drill program to investigate the high grade rock chips found in the vicinity. The NSW Government co-operative drilling program funds will offset 50% of the direct drilling costs.

**With the emergence of the area between Yoes and Eclipse, providing some excellent geology, accompanied by encouraging rock chips, up to 6.19g/t Au, the regional context continues to grow in importance.**

"The progress in the quarter again demonstrates that the work programs continue to yield results that reinforce the overall potential of the Fifield area. It is anticipated the Company will maintain a regular flow of news in the coming periods.

Further funding measures were initiated in the quarter, including a well-supported rights issue and a successful application to the Ausindustry R & D program, funds to be received shortly.

For the rights issue, Directors subscribed to approx. \$220,000 in combined entitlements and underwriting. In the context of the existing difficult market conditions operating on bourses globally, the rights issue has been a successful capital raising for the Company and shareholders are sincerely thanked for their ongoing support provided to the Company."

### **Sorpresa Maiden Resource Estimation**

The delivery of the Company's first JORC 2012 Compliant Maiden Resource this quarter marks a major milestone for the Company. As stated, the resource contains approximately **6.4Mt for 7.9 million ounces of silver and 125,000 Oz of gold** (at a 0.5g/t Au & 25g/t Ag cutoff). At higher cut off grades potential exists for shallow resources at surface, evidenced by the fact that 70% of the gold ounces and 62% of the silver ounces are within 100m of surface. This includes **1.2Mt @ 1.22g/t Au (0.5g/t Au cutoff) for 47kOz Au** of Oxide material.

H&S Consultants Pty Limited was engaged by Rimfire Pacific Mining NL to audit the Sorpresa data and estimate the Maiden Sorpresa Au/Ag Mineral Resource. The Sorpresa Mineral Resource comprises ten structural domains across six

areas. The domains which vary in the strike and dip of mineralisation were generated by wire-framing of geological data and the use of a nominal grade threshold of 0.10 g/t AuEq where AuEq=(Au + Ag/60) within the host unit.

A breakdown of the Mineral Resources at 0.5 g/t Au and also 25 g/t Ag cut off is shown below in Table 1.

**Table 1: Sorpresa Mineral Resource estimate reported under JORC 2012**

| Resource | Cut off                | Category     | Mt         | Grade       |           | Contained Metal |            |
|----------|------------------------|--------------|------------|-------------|-----------|-----------------|------------|
|          |                        |              |            | (g/t) Au    | (g/t) Ag  | Koz Au          | Moz Ag     |
| Gold     | 0.5 g/t Au             | Indicated    | 2.0        | 1.14        | 27        | 73              | 1.7        |
|          |                        | Inferred     | 1.0        | 0.9         | 12        | 29              | 0.4        |
|          |                        | <b>Total</b> | <b>3.0</b> | <b>1.06</b> | <b>22</b> | <b>103</b>      | <b>2.1</b> |
| Silver   | 25 g/t Ag              | Indicated    | 2.1        | 0.21        | 62        | 14              | 4.2        |
|          |                        | Inferred     | 1.2        | 0.19        | 40        | 7               | 1.6        |
|          |                        | <b>Total</b> | <b>3.4</b> | <b>0.20</b> | <b>54</b> | <b>22</b>       | <b>5.8</b> |
| Combined | 0.5 g/t Au & 25 g/t Ag | Indicated    | 4.1        | 0.67        | 45        | 88              | 5.9        |
|          |                        | Inferred     | 2.2        | 0.51        | 27        | 37              | 2.0        |
|          |                        | <b>Total</b> | <b>6.4</b> | <b>0.61</b> | <b>38</b> | <b>125</b>      | <b>7.9</b> |

Notes:

1. Sorpresa Mineral Resource reported to JORC 2012 standards, at 0.50 g/t Au and 25g/t Ag cut-off
2. The figures in this table are rounded to reflect the precision of the estimates and include rounding errors.

A summary of the information used in the resource estimation is as follows:

A range of lower cutoffs were used to report grades and tonnages, as shown in Table 2. The estimates at 0.5 cutoff grade represent the entire mineralised domain volumes. Increasing the cutoff grade has the impact of increasing grade. At a higher cut-off grade of 1.0 g/t Au for gold and 60 g/t Ag for silver, the resource contains 1.9Mt @ 1.11g/t Au and 68g/t Ag for 68 Koz gold and 4.2 Moz Ag as shown in Table 3.

**Table 2: Sorpresa Mineral Resource estimate for Oxide Mineralisation reported under JORC 2012**

|       | Cut off               |              | Mt         | Grade       |           | Contained Metal |            |
|-------|-----------------------|--------------|------------|-------------|-----------|-----------------|------------|
|       |                       |              |            | (g/t) Au    | (g/t) Ag  | Koz Au          | Moz Ag     |
| Oxide | 0.5g/t Au & 25 g/t Ag | Gold         | 1.2        | 1.22        | 19        | 47              | 0.7        |
|       |                       | Silver       | 0.4        | 0.28        | 86        | 1               | 1.2        |
|       |                       | <b>Total</b> | <b>1.6</b> | <b>0.98</b> | <b>37</b> | <b>51</b>       | <b>1.9</b> |

Notes:

1. Sorpresa Mineral Resource reported to JORC 2012 standards, at 0.50 g/t Au and 25g/t Ag cut-off
2. The figures in this table are rounded to reflect the precision of the estimates and include rounding errors.

**Table 3: Sorpresa Mineral Resource estimate outcomes based on a range of gold and silver lower cutoff grades.**

| Cut off                | Category     | Mt         | Grade       |           | Contained Metal |            |
|------------------------|--------------|------------|-------------|-----------|-----------------|------------|
|                        |              |            | (g/t) Au    | (g/t) Ag  | Koz Au          | Moz Ag     |
| 0.5 g/t Au & 25 g/t Ag | Indicated    | 4.1        | 0.66        | 45        | 88              | 5.9        |
|                        | Inferred     | 2.2        | 0.51        | 27        | 37              | 2.0        |
|                        | <b>Total</b> | <b>6.4</b> | <b>0.61</b> | <b>38</b> | <b>125</b>      | <b>7.9</b> |
| 1 g/t Au & 60 g/t Ag   | Indicated    | 1.6        | 1.06        | 73        | 55              | 3.8        |
|                        | Inferred     | 0.3        | 1.35        | 44        | 13              | 0.4        |
|                        | <b>Total</b> | <b>1.9</b> | <b>1.11</b> | <b>68</b> | <b>68</b>       | <b>4.2</b> |

Notes:

1. Sorpresa Mineral Resource reported to JORC 2012 standards, at cutoff grades specified above.
2. The figures in this table are rounded to reflect the precision of the estimates and include rounding errors.

The Company has now engaged a consultant to undertake open pit optimization studies for possible exploitation of shallower parts of the resource, results are anticipated in the next quarter.

### **Sorpresa RC Drilling**

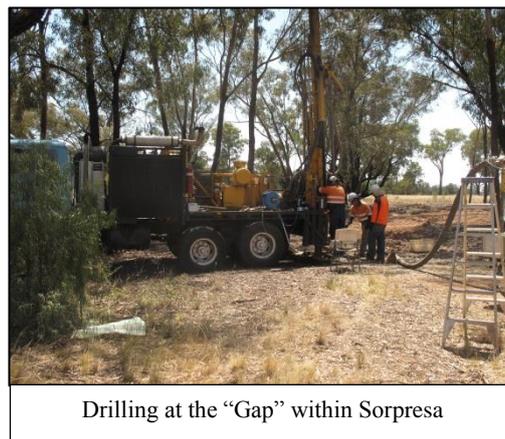
RC drilling at Sorpresa was successfully completed and reported in the quarter for two programs.

### **“The Gap” Drilling**

The first drilling program successfully intersected a new gold area in a previously undrilled ‘gap’ north east of mineralization at Trench 31 and south west of the Boundary Gate area.

#### **Highlight intersections**

- Fi 0463: 9m @ 1.88g/t Au, from 43m,  
Incl. 2m @ 6.45g/t Au from 46m.**
- Fi 0467: 9m @ 1.13g/t Au, from 27m,  
Incl. 1m @ 7.49g/t Au from 33m.**
- Fi 0471: 8m @ 0.55g/t Au, from 16m,  
Incl. 3m @ 1.20g/t Au from 21m.**
- Fi 0472 10m @ 0.93g/t Au, from 31,  
Incl. 1m @ 3.87 g/t Au from 34m.**



- Geophysics was an important basis for target definition in the “Gap”**
- Mineralisation is open and in the shallow oxide zone, in the “typical” Sorpresa position**

The results at the “Gap” location again demonstrate the capacity of the Sorpresa mineralized system to provide extension and continuity just north of the Trench 31 area, which now represents a new area for the gold mineralization.

RC drilling intersected variable grade mineralization in ten out of the twelve holes as previously reported, encouragingly the thickness of mineralization in the best intersections remains consistent, enveloping narrower higher grade intervals.

Scope exists to continue to track the mineralization down dip and along strike, especially south-west towards Trench 31. These extra results were incorporated into the resource model for Sorpresa.

The results occur in the shallow oxide zone, provide some width, and begin to link the main strike line of Sorpresa at that location and remains open towards Trench 31. The short drill program confirms the Company view that resource and discovery growth opportunities remain dynamic at Sorpresa providing potential upside for the Company to go beyond the announced Maiden resource estimate.

Further drilling is warranted to determine the extent of this new gold position. This recent drilling was conducted on a conceptual Induced Polarization (I.P.), Magnetic, and Gravity target, and re-affirms the view that geophysics is an important guiding tool into the Sorpresa system. Additional geophysical features await testing at Sorpresa.

### **Twinning Drill Program**

A 10 hole RC drilling program (approx. 600m in total) was conducted at the Roadside, Boundary Gate and Trench 31 areas within the Sorpresa mineralized system at Fifield NSW, (Figures 1 & 4, Table 5).

The drilling program was designed as infill twinning in known mineralized areas of the Sorpresa system. The program was a requirement to enable parts of the maiden Sorpresa resource, to potentially achieve measured resource status in due course. Results were received for the first 6 holes and the balance of reporting is expected shortly.

The drill program established the repeatability of various intersections, across the larger 1.5km long system (Figure 4). The results from the first 6 holes of the twin RC drill program demonstrated important continuity, repeatability and overall robustness in the Sorpresa gold and silver mineralisation. The mineralized system has shown itself to be highly

amenable to the repeat of low, medium and high grade gold and silver intersections. It was very pleasing to see intersections including **4m @ 26.7g/t gold plus 289g/t Silver and 2m @ 1,140g/t silver** in the oxide zone.

It is worth noting that typically, a gold system which includes higher grades, tends to have a more erratic distribution of the gold, which can be often hard to repeat in drill delineation. However, what we see at Sorpresa is a strong background of well disseminated mineralization, both gold and silver, which is well intersected on close space drilling.

The broader principle for the high grade gold lenses within the Sorpresa system is important to understand. Namely, that Sorpresa appears to be better suited to delineation of high grades, more so than most other gold systems. This is potentially a big plus in expanding the known high grade areas with greater density drilling.

A more detailed assessment of these higher grade areas in the shallow oxide zone within Sorpresa is being planned in 2015, to determine their economic potential.

### **Regional Gold Prospect Advancement**

Extensive work including mapping, soil sampling, rock chipping, and bedrock auger drilling has been conducted across a wide range of regional prospects within a 6km radius of Sorpresa. A total of 257 Auger drill holes for 554m were completed along with 24 RC holes for 1,558m. In addition 173 rock chip samples (Tables 4 & 8) were completed.

### **New Regional Discovery - Twilight Dam**

Geological reconnaissance and rock chip sampling in a previously unexplored area between the Eclipse Group of gold prospects and Yoe's Lookout gold prospect has defined two new gold prospects termed Twilight Dam & Moonrise.

At the Twilight Dam gold prospect >500m strike of siliceous gossan float has been defined associated with sheared, silica-limonite (after sulphide & carbonate) altered, meta-sediments. Rock chip sampling of the siliceous gossanous float has returned six assays >1g/t Au up to 6.19g/t Au **confirming the discovery of a gold rich hydrothermal alteration system.**

At the Moonrise gold prospect >400m strike of siliceous gossan float has been defined possibly at the contact between sheared, silica-limonite (after sulphide & carbonate) altered meta-sediments & mafic volcanic rocks. Rock chip sampling of the siliceous gossanous float has returned ten assays >1g/t Au up to 4.17g/t Au associated with arsenic, bismuth & lead pathfinder anomalism. The Au in rock chip anomalism possibly represents a south-east extension of Au-As in auger anomalies previously defined to the west as part of the Eclipse group of Au prospects.

A regional soil sampling program has been completed over the area with gold assay results awaited. No previous drilling has been completed in the area.

*Table 4: Summary of the best individual Regional Rock Chip Results in the December Quarter.*

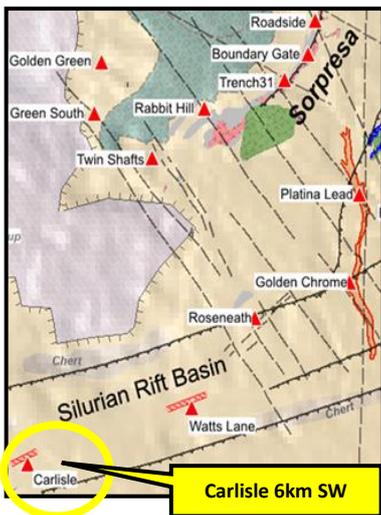
| Prospect           | # Sample | Au (g/t) | Ag (g/t) | As (g/t) | Bi (g/t) | Co (ppm) | Cu (ppm) | Pb (ppm) | Zn (ppm) |
|--------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Carlisle           | 1        | 0.003    | 0.1      | 110      | 0.1      | 21       | 143      | 3        | 482      |
| Ebenezer           | 3        | 0.34     | 0.3      | 77       | 0.2      | 827      | 470      | 9        | 183      |
| Eclipse            | 5        | 0.79     | 0.2      | 132      | 3.1      | 2        | 112      | 3        | 3        |
| Eurimbla South     | 1        | 0.003    | 0.2      | 16       | 0.3      | 44       | 149      | 10       | 111      |
| North Fifield      | 2        | 0.019    | 1.5      | 51       | 0.2      | 2360     | 1140     | 15       | 169      |
| Moonrise           | 58       | 4.17     | 17.9     | 11450    | 122.0    | 121      | 857      | 27300    | 3100     |
| Platina-Gillenbine | 10       | 1.09     | 0.9      | 118      | 0.04     | 38       | 93       | 9        | 153      |
| Roadside North     | 1        | 1.53     | 53.7     | 8860     | 0.6      | 8        | 444      | 1180     | 119      |
| Tarra Moira        | 5        | 0.039    | 1.5      | 256      | 1.7      | 4        | 62       | 39       | 37       |
| Twilight Dam       | 64       | 6.19     | 15.8     | 6140     | 79.1     | 914      | 1380     | 963      | 880      |
| Yarrabandi Road    | 20       | 1.43     | 12.7     | 283      | 987      | 44       | 383      | 262      | 86       |
| Yoes Lookout       | 3        | 1.46     | 0.1      | 132      | 0.2      | 38       | 238      | 4        | 24       |
| <b>Total</b>       | 173      |          |          |          |          |          |          |          |          |

Table 5: Summary of Drilling in the Dec Quarter.

| December Quarter Drilling Statistics |               |            |            |              |              |
|--------------------------------------|---------------|------------|------------|--------------|--------------|
|                                      | # Auger holes | Auger (m)  | # RC Holes | RC (m)       | Total (m)    |
| Carlisle                             |               |            | 8          | 516          | 516          |
| Eclipse                              | 80            | 182        |            |              | 182          |
| Platina - Gillenbine                 | 16            | 47         |            |              | 47           |
| Sorpresa                             |               |            | 16         | 1,042        | 1,042        |
| Yoes Lookout                         | 161           | 325        |            |              | 325          |
| <b>Total</b>                         | <b>257</b>    | <b>554</b> | <b>24</b>  | <b>1,558</b> | <b>2,112</b> |

The drilling at Sorpresa has 4 holes remaining for reporting of results. The holes will assist the migration of parts of the Sorpresa resource to measured status in due course.

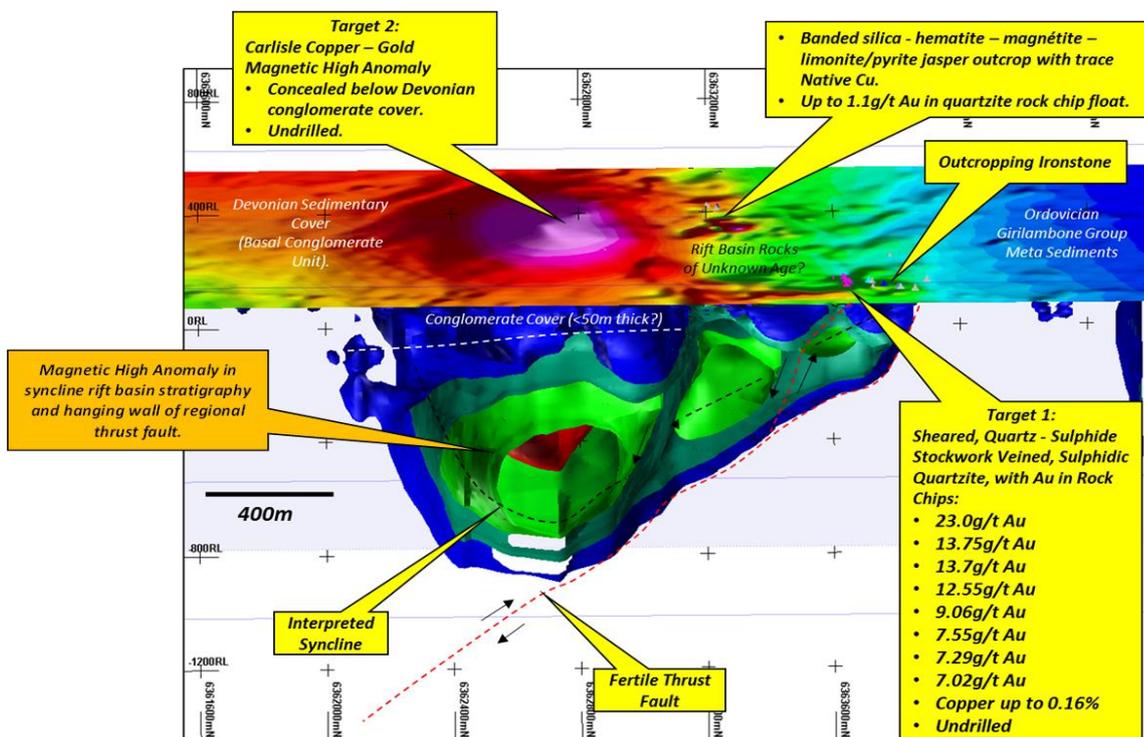
**Carlisle Gold Prospect**



Located approximately 6km SW of Sorpresa, field exploration of the Carlisle Target in July discovered outcropping ironstone and two outcrops of fresh sulphides comprising quartz-pyrite-arsenopyrite veined pyritic quartzite in a NNE trending shear zone.

First pass rock chip results including 13.7g/t Au, 7.29g/t Au, 7.02g/t Au & 6.22g/t Au, were followed up with further mapping, soil geochemistry and rock chip sampling which has generated even higher grade results including 23g/t Au, 13.75g/t Au, 12.55g/t Au and 9.6g/t Au. Disseminated arsenopyrite – pyrite is observed pervading the wall rocks & a late gossanous breccia event is interpreted to produce the >10g/t Au results.

A basement window of approximately 85m long x 40m wide of sub-crop and float on a small hill has been identified with 20 rock chip samples taken, of which 85% returned results > 1g/t, and 20% > 10g/t Au up to 23g/t Au. Extensions away from the small hill under very shallow soil cover have been defined with further detailed soil sampling.



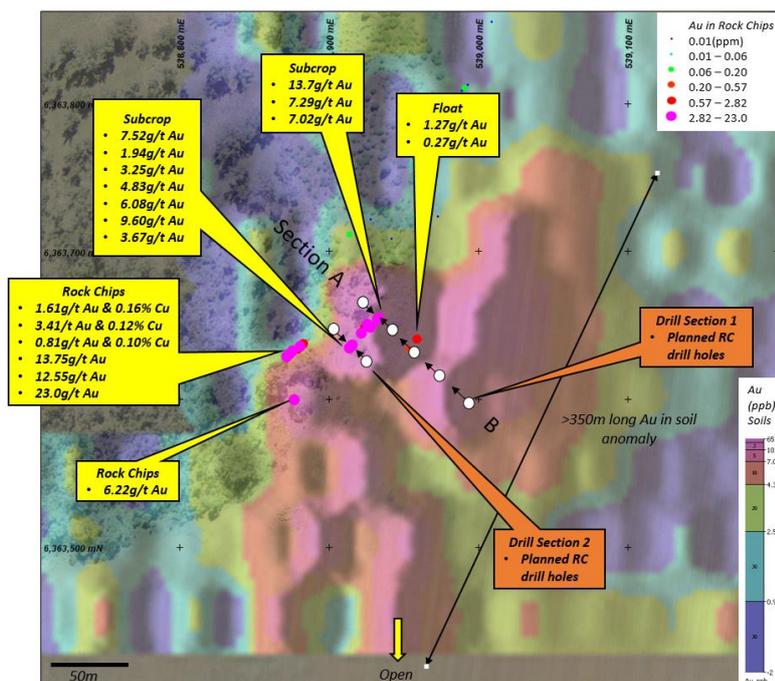
3D Magnetic Anomaly Model at Carlisle showing proximal high grade gold rock chip results

Concurrent 3D inversion modelling of a recently flown high resolution aeromagnetic and radiometric survey has revealed a compelling structural interpretation underlying the high grade gold rock chips invoking a regional curvilinear 'fertile' thrust fault. This potentially daylight's close to the high grade gold rock chips.

Second order faults from the main thrust fault also display surface gold results up to 1.1g/t Au and trace native copper in sub-crop. This structural model revealed in magnetic inversion modelling shows similarities to the current Sorpresa structural understanding, and rift basin stratigraphy, some 6.8kms to the NE.

As previously released Rimfire were awarded an approximate \$175,000 grant from the NSW Government Department of Trade and Investment, under its "New Frontiers Co-operative Drilling Program". The recent Carlisle RC drill program will utilize these funds, with more RC drilling anticipated on other regional targets shortly.

**Gridded image of Au (ppb) in soils, rock chip locations, with approx. RC drill holes at Carlisle**



**ABOUT RIMFIRE PACIFIC MINING**

Rimfire Pacific Mining is an ASX listed (code: RIM) resources exploration company that has its major emphasis focused at Fifield in central NSW, located within the Lachlan Transverse Zone (LTZ).

In 2010 the Company delivered a greenfields gold and silver discovery, named "Sorpresa", in the Fifield district. Subsequent exploration has provided evidence that the "Wider Sorpresa Area" is now considered a significant gold mineralized system of some promise. The gold is predominantly native gold.

Best gold and silver intersections achieved from the period mid-2012 to the current date on the Sorpresa Project area with locations shown include<sup>1</sup>:

- 14m @ 21.9g/t Au plus 6m @ 93g/t Ag** Trench 31
- 14m @ 24.4g/t Au plus 26m @ 155g/t Ag** Roadside
- 10m @ 535g/t Ag plus 1.0g/t Au** Roadside
- 20m @ 230g/t Ag** Roadside North
- 1m @ 114g/t Au plus 1m @ 33g/t Ag** Boundary Gate East
- 16m @ 5.32g/t Au plus 20m @ 81g/t Ag** Roadside
- 4m @ 21.9g/t Au** Join Up
- 26m @ 90g/t Ag plus 26m @ 0.37g/t Au** Roadside

The current main Sorpresa Strike line containing gold and silver mineralization is approximately 1.5km in length and is at various stages of further discovery extension drilling.

<sup>1</sup> Please refer to Table 1: Dates and Hyperlinks for previously referred to results in this report

The Company has now established multiple project areas of importance involving hard rock Gold (Au), Silver (Ag), Platinum (Pt) and Base Metal within a 6km radius of the Sorpresa discovery covering an extensive prospective 35km<sup>2</sup> area at Fifield, which is part of the contiguous 313km<sup>2</sup> tenement position held.

The latest presentations on the Company are at hyperlinks:

[Rimfire Exploration Presentation - AGM 14 November 2014](#)

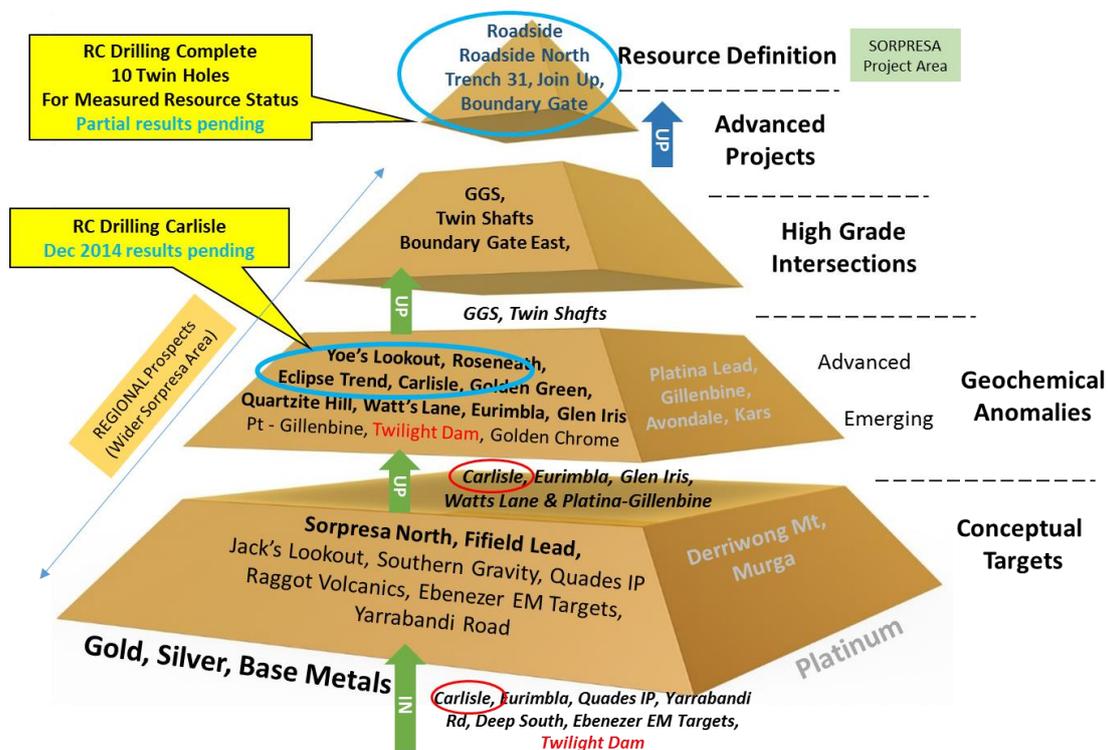
[Exploration Industry Presentation and Rimfire Benchmarking - AGM 14 November 2014](#)

A 3D Exploration Model, as at May 2014, depicting gold mineralization at Sorpresa with a description of the recent RC drill program goals is available as a [video by hyperlink: Click Here](#).

### **Regional Prospects within 6km Radius of Sorpresa Project Area at Fifield**

Prioritized current prospects and targets within 6kms of Sorpresa are being systematically assessed. Rimfire interprets a rift basin setting at Fifield, Back Arc to the World Class Macquarie Arc, and traversed by the crustal scale Lachlan Transverse Zone (LTZ) is host to multiple styles of significant mineralization, with combined multimillion ounce gold equivalent potential. To date approximately **25 targets are revealed**.

The prospect pyramid below shows the location and setting for these prospects which are grouped into 7 manageable "Target Domains", for gold and base metals, in terms of their logistical, spatial, deposit style and exploration stage;



Rimfire Prospect Pyramid illustrated at increasing stages of advancement from Conceptual targets, Emerging and Advanced Geochemical Anomalies, Prospects with High Grade intersections, and Advanced Targets at Sorpresa.

- Sorpresa (Carbonate Base Metal Epithermal Au/Ag) - Roadside North, Roadside, Original Sorpresa
- Sorpresa (Carbonate Base Metal Epithermal Au) - Join-Up, Boundary Gate, Boundary Gate East, Trench 31
- Eclipse Trend (Au-VMS / Epithermal) - McConnell's, Transit, Eclipse North, Eclipse, Eurimbla, Golden Chrome, Roseneath, Watt's Lane, Carlisle.
- Yoes Lookout (Skarn and Structurally controlled Greenstone and Sediment hosted Au)
- Orogenics (Structurally controlled Greenstone and Sediment hosted Au)- Golden Green, Golden Green South, Twin Shafts, Rabbit Hill, Golden Green East.

**Sorpresa Extensions** – Sorpresa North, Quartzite Hill, Fifield Lead, Southern Gravity, Red Mist

**Conceptual** – Jack’s Lookout, Gravity Gradient, Raggatt Volcanics, Glen Iris,

Work programs are at various stages of development on the prospects.

**Table 6: Ranked Prospect Portfolio at Fifield NSW**

| Table of Comparison of more Advanced Prospects within 6km Radius of Sorpresa Projects |                  |                     |                      |                |                 |      |                  |                   |
|---|------------------|---------------------|----------------------|----------------|-----------------|------|------------------|-------------------|
| Location  | Rock Chip g/t Au | Typical Soil ppb Au | Typical Auger ppb Au | Anomaly Length | RC Drill Au g/t | Open | Other            | Historic Workings |
| Sorpresa  | 8.8              | 10~50               | 20~1,000             | 1.5km          | 14 @ 24.4       | yes  | IP/Gravity       | Minor             |
| Yoes Lookout  | 3.4              | 10~300              | 20~1,000             | 1.7km          | N/A             | yes  | Magnetic Feature | No                |
| Eclipse   | 18.7             | N/A                 | 20~500               | 2.2km          | N/A             | yes  | Ag               | Minor             |
| Golden Green Group  | 8.1              | N/A                 | 10~100               | 0.5km          | 2m @ 9.11       | yes  | Mafic host?      | Yes               |
| Roseneath   | 3.7              | 8~300               | 15~80                | 0.8km          | N/A             | yes  | Sorpresa Style?  | No                |
| Carlisle  | 23.0             | 9~50                | N/A                  | 0.35km         | N/A             | yes  | Magnetic Feature | Minor             |

## **Company Strategy**

The Company has been committed to pursue a **prospect portfolio strategy** of developing the regional prospects at Fifield to suitable stages, in parallel with the Sorpresa project area to achieve outcomes as follows:

- Enhance and highlight the Fifield district’s appeal to deliver more discoveries within 6km radius of Sorpresa
- Metals pursued include Gold, Silver, Platinum and Base Metals
- Ensure the Company has the opportunity to make the best discoveries possible in its prospect portfolio
- Continue discovery growth at Sorpresa, looking for important contributions in the next phases of drilling
- Establish an initial resource at Sorpresa, to inferred, indicated in 2014 and measured in early 2015

## **Competent Persons Declarations**

### **1. Competent Authority Declaration - Resource Estimation**

#### ***Mineral Resources – Sorpresa***

*The information in this Report that relates to Mineral Resources for the Sorpresa deposit is based on information compiled by Mr Arnold van der Heyden, who is a Member and Chartered Professional (Geology) of the Australian Institute of Mining and Metallurgy and Managing Director of H&S Consultants Pty Ltd. Mr van der Heyden has sufficient experience relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ (JORC Code). Mr van der Heyden consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.*

### **2. Competent Authority Declaration – Historic Exploration Information**

*The information in the report to which this statement is attached that relates to Exploration Results is based on information compiled by Colin Plumridge and Darren Glover. Both gentlemen are deemed to be Competent Persons and are Members of The Australasian Institute of Mining and Metallurgy.*

Mr Plumridge has over 40 years' experience in the mineral and mining industry. Mr Plumridge is employed by Plumridge & Associates Pty. Ltd. and is a consulting geologist to the Company. Colin Plumridge has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Colin Plumridge has previously consented to the inclusion of the matters based on his historic information in the form and context in which it appears.

Mr Glover is employed by Rimfire Pacific Mining and has 18 years' experience in the mineral and mining industry. He has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Glover consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

**Historic information and previously published material under 2004 JORC standard that is referenced in this report:**

The information provided in "About Rimfire Pacific Mining" is extracted from the reports entitled and listed in the table below created on the dates shown and is available to view additionally on the Company Website at hyperlink: [ASX Announcements](#). The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement.

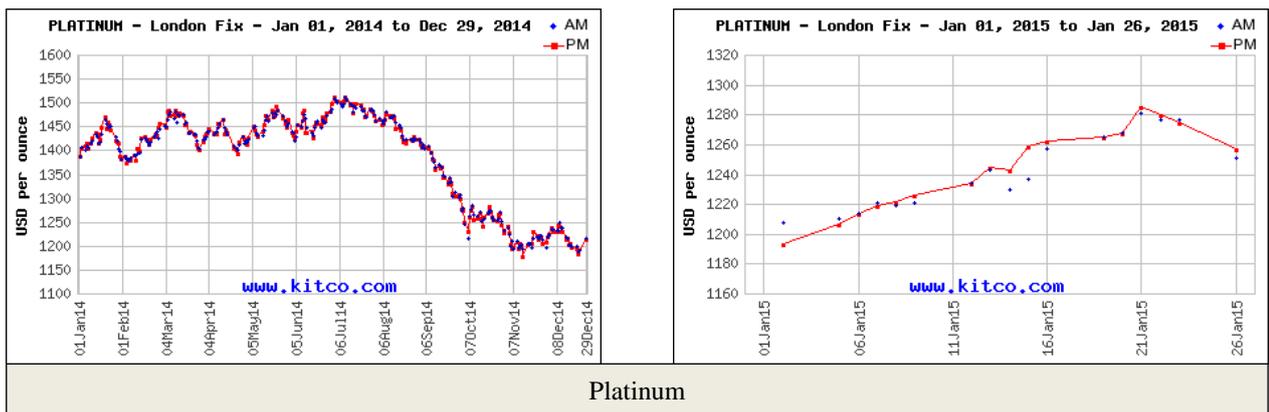
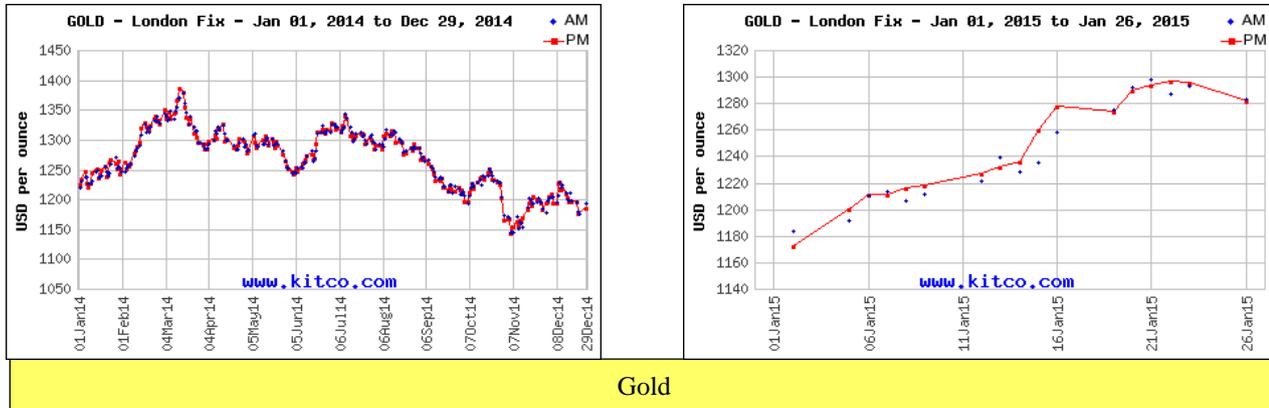
In addition, the Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements which operated under the 2004 JORC reporting requirements. Mr Colin Plumridge was the Competent Person at that time and consented to the inclusion in the original reports in the form and context in which it appeared, please refer to the Competent Persons declaration above for additional information.

**Table 7** Dates and Hyperlinks for previously referred to results in this report

|   |
|---|
| ASX November 9th 2007 <a href="#">Golden Green Gold Prospect Returns Encouraging Assay</a>  |
| ASX July 25th 2008 <a href="#">Quarterly Report For the period April 1st to June 30th 2008</a>  |
| ASX March 30th 2012 <a href="#">Coherent Gold geochemistry at Yoes Lookout Confirmed – Fifield NSW</a>  |
| ASX September 17th 2012 <a href="#">First Gold Sections Created at Sorpresa Project, Fifield NSW</a>  |
| ASX June 13 <sup>th</sup> 2012 <a href="#">High Grade Gold Intersection Sorpresa Project – Fifield NSW</a>                                      |
| ASX July 26 <sup>th</sup> 2012 <a href="#">Successful Intersections at Sorpresa Gold Project</a>  |
| ASX October 10 <sup>th</sup> 2012 <a href="#">Highest Gold and Silver Grades seen to date at Sorpresa Project</a>                               |
| ASX December 18 <sup>th</sup> 2012 <a href="#">Sorpresa Project Produces More Encouraging Results</a>   |
| ASX March 27 <sup>th</sup> 2013 <a href="#">Additional Assays at Sorpresa Gold Project</a>  |
| ASX June 13 <sup>th</sup> 2013 <a href="#">Further Positive RC Drilling Results at Sorpresa Project</a>   |
| ASX July 17 <sup>th</sup> 2013 <a href="#">Diamond Drilling Reveals Bonanza Grade of 1m @ 114g/t Au</a>   |
| ASX October 21 <sup>st</sup> 2013 <a href="#">Results Confirm Extensions of Gold and Silver at Sorpresa Project</a>                             |
| ASX December 20 <sup>th</sup> 2013 <a href="#">High Grade Silver extensions continue at Roadside</a>  |
| ASX February 14 <sup>th</sup> 2014 <a href="#">Gold Intersections Confirm New Intersections at Sorpresa</a>                                     |
| ASX May 16 <sup>th</sup> May 2014 <a href="#">4,000m RC Drilling Program at Sorpresa Project - Regional Intersection 2m @ 9.11g/t Gold</a>      |
| ASX May 30 <sup>th</sup> May 2014 <a href="#">Drilling Update and 3D Exploration Model for Sorpresa Project - 2m @ 7.49g/t Gold intersected</a> |
| ASX July 23 <sup>rd</sup> 2014 <a href="#">Encouraging Regional Rock Chip Results up to 13.7g/t Gold, Fifield NSW</a>                           |
| ASX August 18 <sup>th</sup> 2014 <a href="#">New High Grade Rock Chip Results up to 23g/t Au at Fifield NSW</a>                                 |
| ASX August 26 <sup>th</sup> 2014 <a href="#">Sorpresa Gold and Silver Mineralization Extended at Fifield, NSW</a>                               |
| ASX November 28 <sup>th</sup> 2014 <a href="#">Encouraging Gold Results Intersected in New Shallow Oxide Position at Sorpresa</a>               |
| ASX December 8 <sup>th</sup> 2014 <a href="#">High Grades Intersected in Sorpresa Resource Definition Drilling</a>                              |
| ASX December 23 <sup>rd</sup> 2014 <a href="#">Sorpresa Maiden Resource Fifield NSW - 6.4Mt for 125kOz of gold and 7.9Moz of silver</a>         |

**COMMODITY PRICING FOR THE DECEMBER 2014 QUARTER**

As at 29<sup>th</sup> January 2015, the price ([www.kitco.com](http://www.kitco.com)) for gold had shown stronger overall sentiment during the quarter. Platinum pricing had lost its premium to gold in the quarter trading down USD\$300/ounce on its mid 2014 high.



The prices for metals in New York based on closing Ask in USD were as follows:

|          |            |
|----------|------------|
| Gold     | \$1,259/oz |
| Platinum | \$1,218/oz |
| Silver   | \$17.02/oz |

**CORPORATE ACTIVITIES**

**AGM and Presentation**

Presentations were delivered at the **Company AGM, held in Melbourne on the 14<sup>th</sup> November 2014.**

The materials provide a key summary of the Company, its views and strategic direction. The independently produced Industry Presentation and Benchmarking Study by Richard Schodde placed the Company performance in a global industry context and highlighted the superior performance of the Company to many of its industry peers.

The latest presentations on the Company are at hyperlinks:

- [Rimfire Corporate and Exploration Presentation - AGM 14 November 2014](#)
- [Exploration Industry Presentation and Rimfire Benchmarking - AGM 14 November 2014](#)

## **Tenement Position**

The Tenement position remained unchanged for the quarter.

## **Cash, Funding, Facilities and Investments**

There were a number of initiatives in the quarter aimed at providing ongoing capital to the Company.

### **Rights Issue**

A partially underwritten non-renounceable rights issue (Rights Issue) offering one (1) new share for every six (6) shares held at an application price of 2.0 cents per share, with one free attached option for every new share, closed on 12 December 2014.

In accordance with Appendix 7A of the ASX Listing Rules, the Company advised that it has received valid acceptances for 54,643,681 new shares and 54,643,681 attaching free new options, raising approximately \$1,092,874 before costs.

In total, the Directors have subscribed to approx. \$220,000 in combined entitlements and underwriting.

The issue, if fully subscribed, would have raised \$2.292 million before costs. The balance of the shortfall is eligible to be placed with investors external to the Company within 90 days. Patersons Securities is the Lead manager to the issue.

### **Ausindustry R&D funds**

A new **Ausindustry R & D Application** for the year to June 2014 was submitted and is expected to provide **upto \$1,000,000** in additional funding to the Company, within the next 4 weeks.

### **Available draw down of \$175,000 Drilling Grant**

The Company was previously awarded an approximately **\$175,000 grant** from the **NSW Government Department of Trade & Investment**, under its '[New Frontiers Co-operative Drilling Program](#)' initiative. The drilling funds will be used to make further progress of the wider Sorpresa Project area, at Fifield, NSW, and will be deployed over the next 9 months. The 516m drilling at Carlisle will represent the first draw down on the funding in Q1 2015.

The short term major acceleration of work programs has been completed, particularly the expenditure related to the establishment of the Company maiden resource. In addition, the Company has made adjustments in its personnel commitments, expected to provide lower expenditure in subsequent quarters.

As at 31 December 2014 the Company had approximately **\$1.285M in cash**.



**JOHN KAMINSKY**  
Executive Chairman

Figure 1: Fifield Prospect and Concept Map with location of the Sorpresa Resource and other activities in the quarter

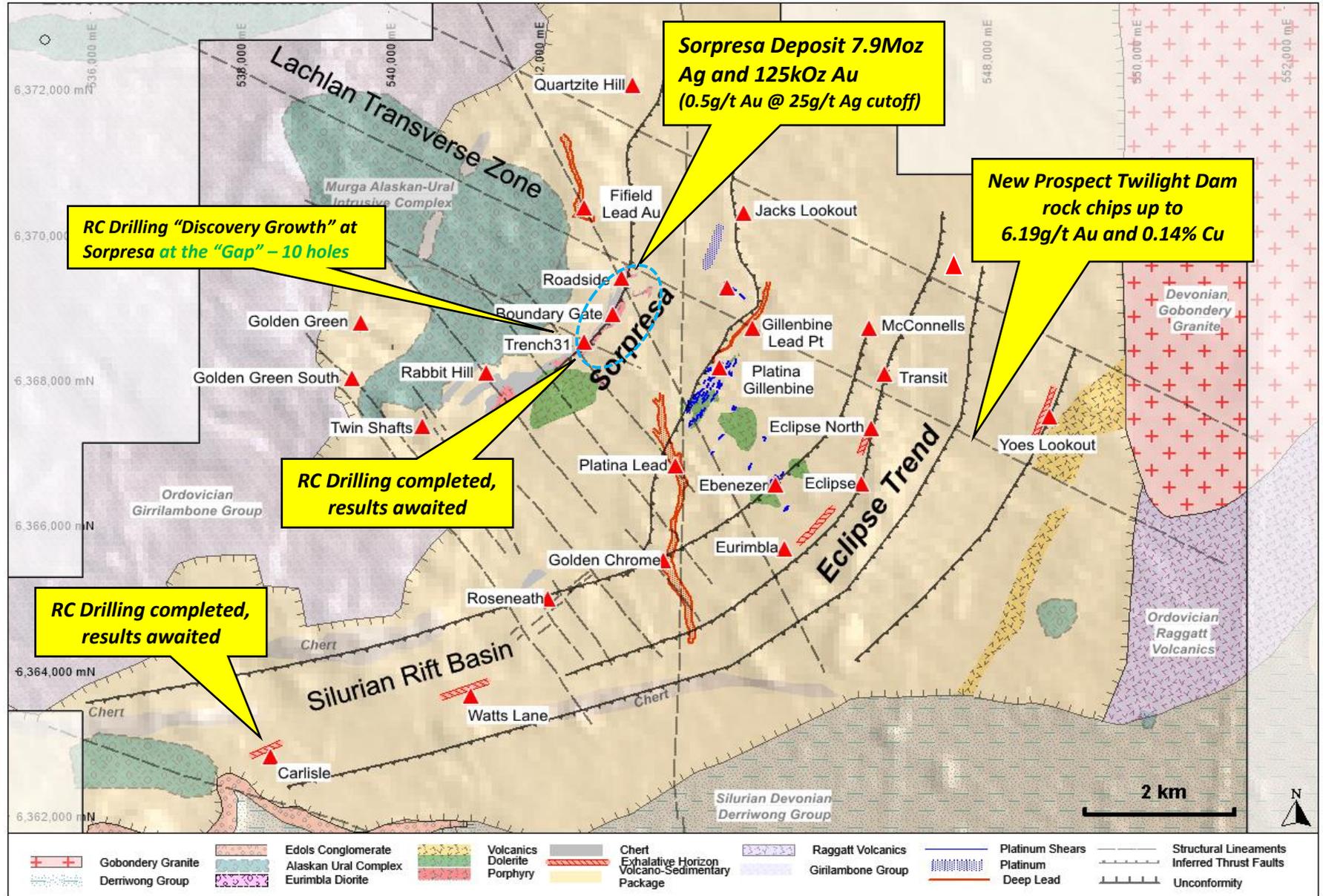
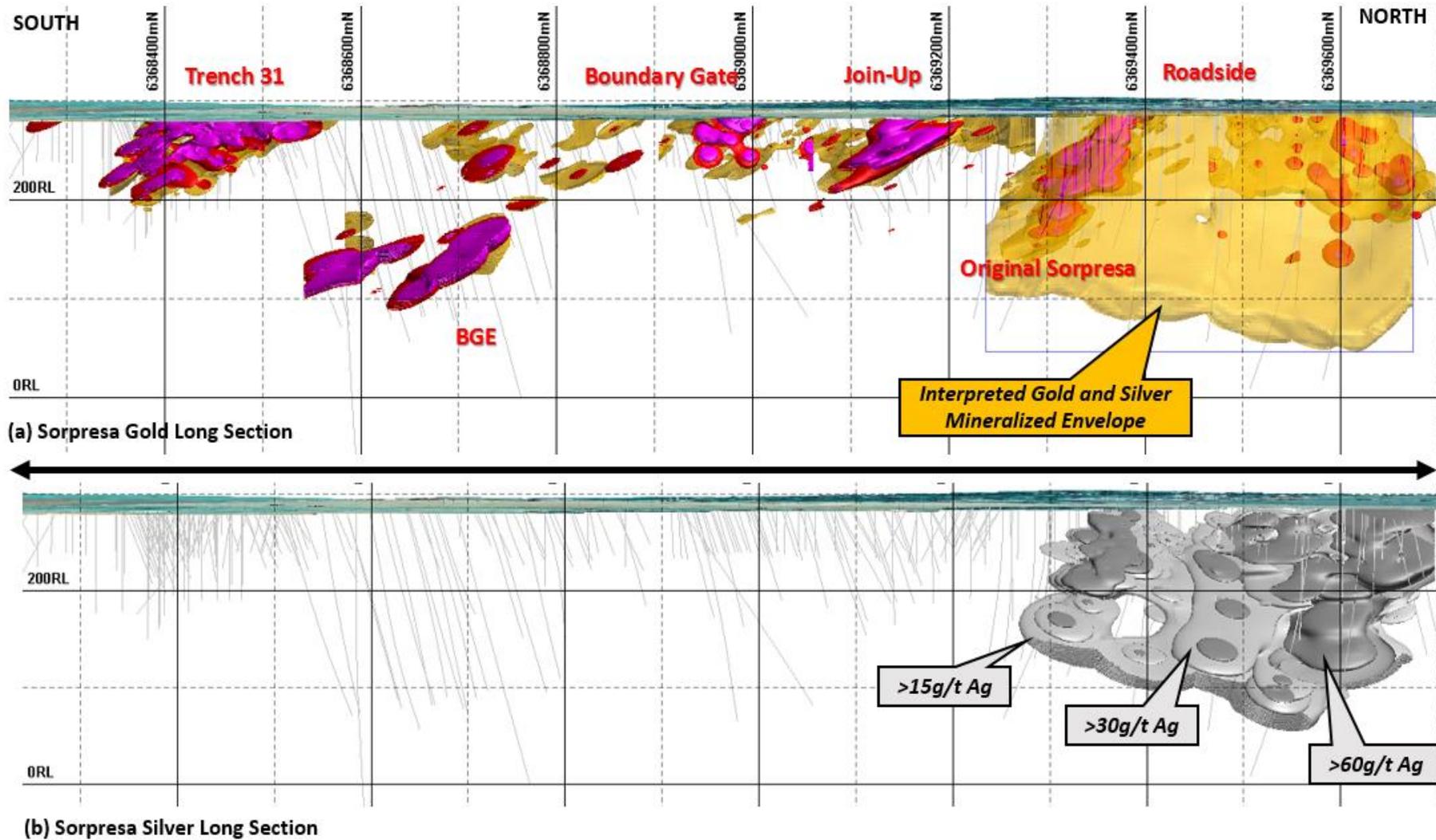


Figure 2: Sorpresa Long Section looking west illustrating Gold and Silver mineralization and interpreted Gold and Silver mineralized envelope.



Sorpresa Implicit Model Long Section looking west illustrating Gold and Silver mineralisation . (Implicit Model is an interpretive exploration model imaging Gold: yellow >0.2 g/t Au, red >0.5 g/t Au, purple >1g/t Au, and Silver: Light Grey>15 g/t Ag and >30g/t Au, Dark grey >60 g/t Ag.



Figure 3: Sorpresa, Roadside and Roadside North Silver block model, orthogonal view looking NNE, illustrating high grade near surface Ag mineralisation.

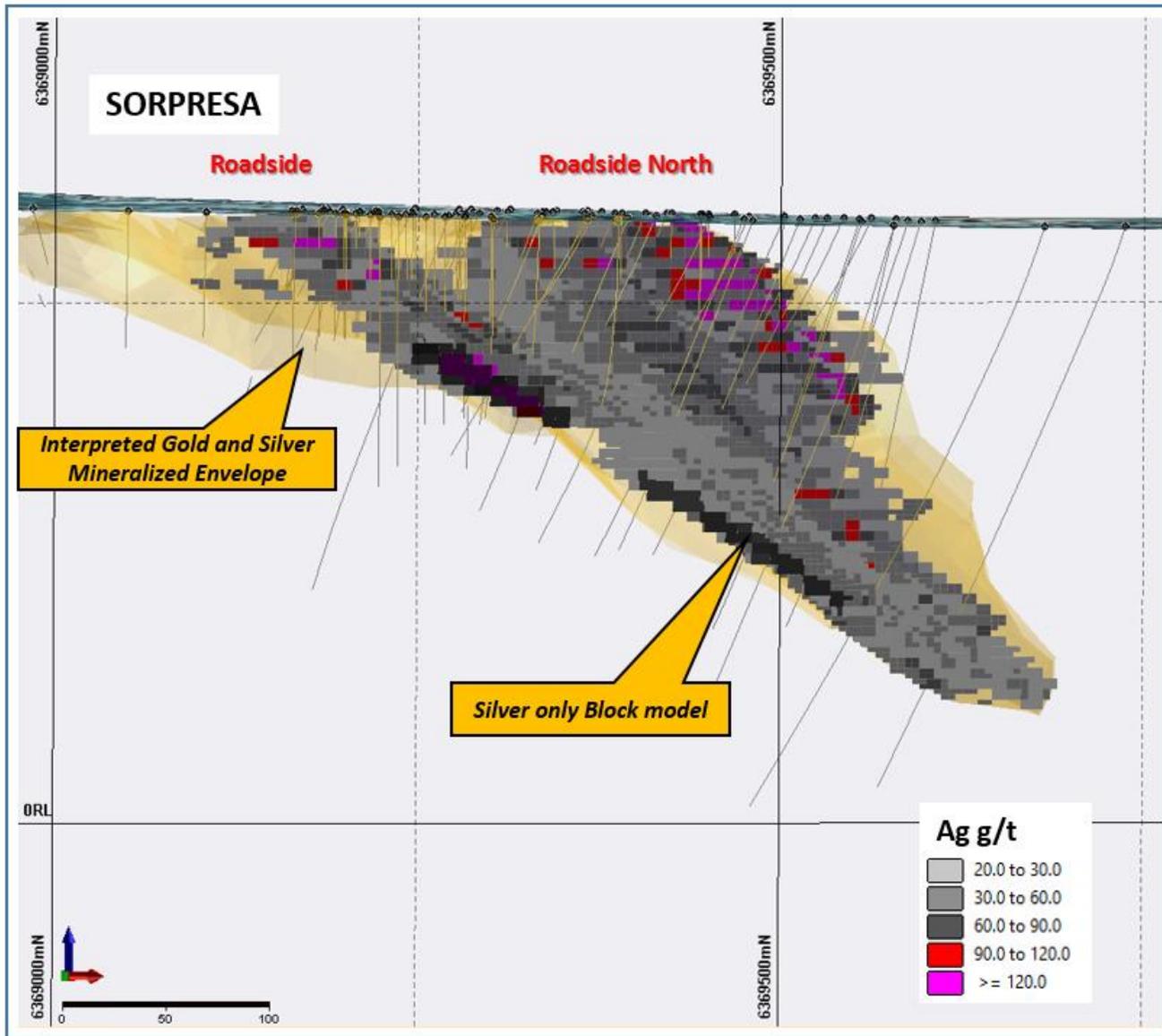


Figure 4: Sorpresa, Drilling conducted in “The Gap” and locations of the twin holes – drilling completed in the quarter

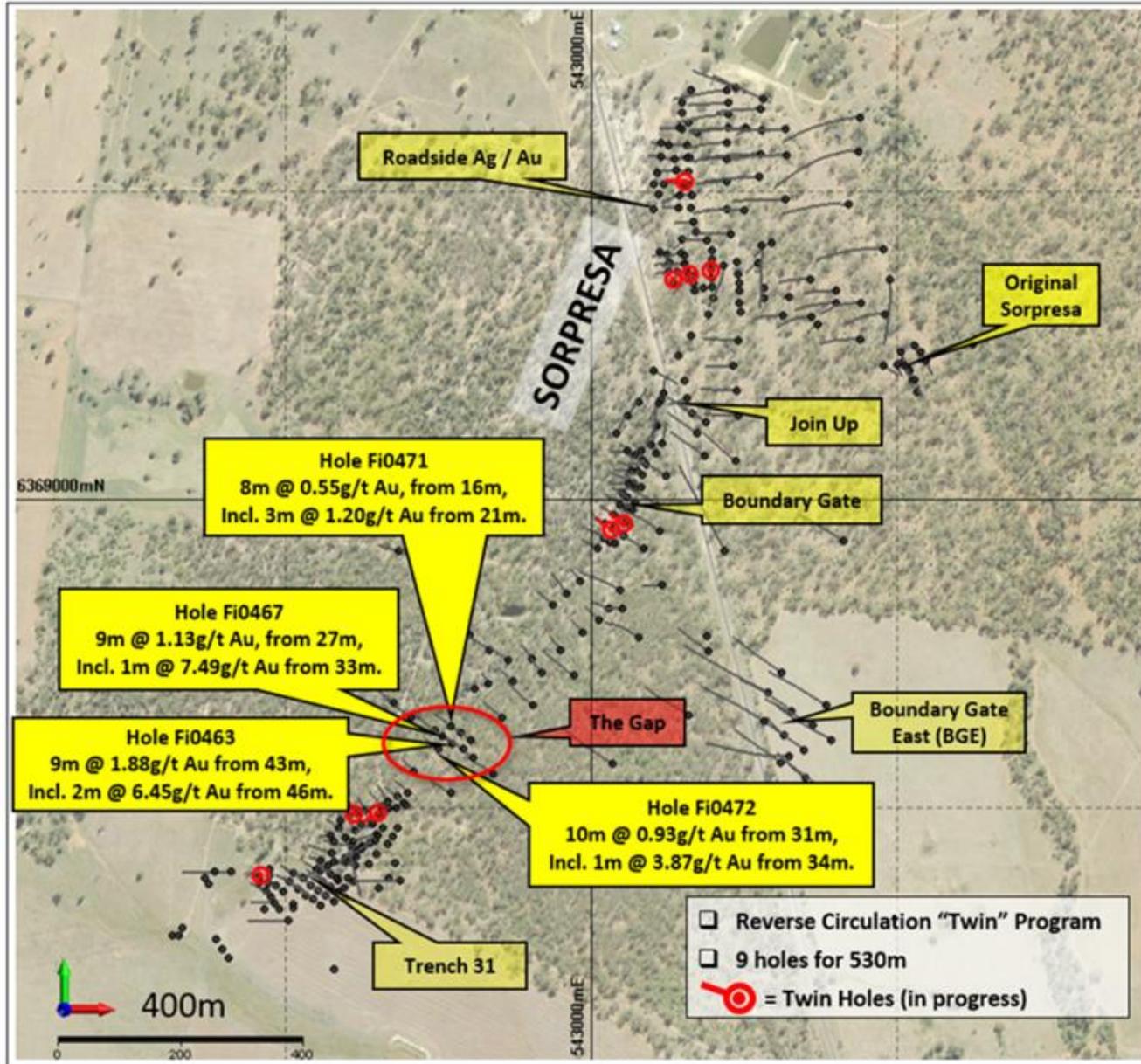


Figure 5: Twilight Dam and Moonrise Rock Chips – 3.5km East of Sorpresa.

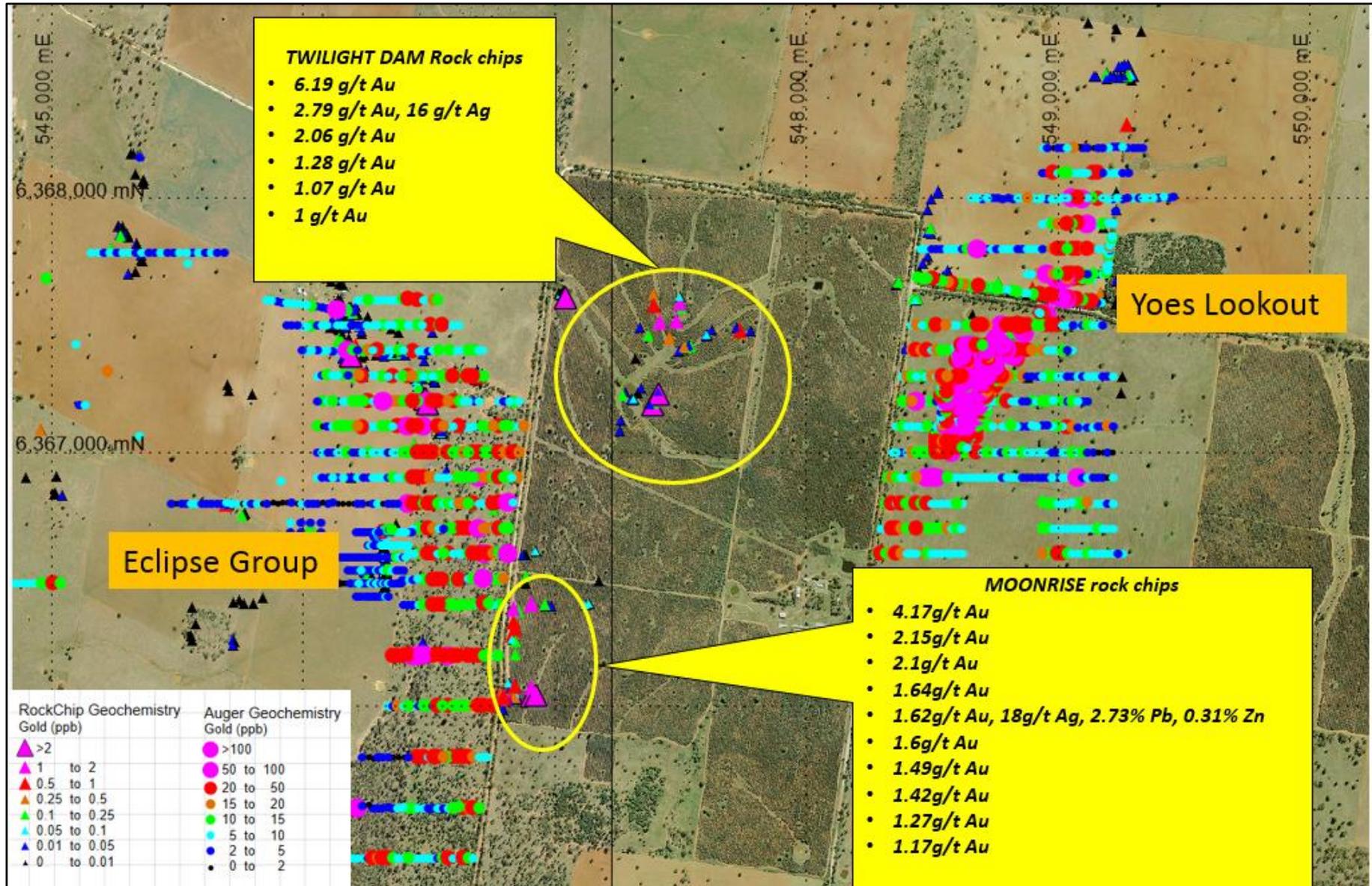


Figure 4a: Twilight Dam and Moonrise Rock Chips – 3.5km East of Sorpresa, shown on magnetic image (left) and airphoto (right).

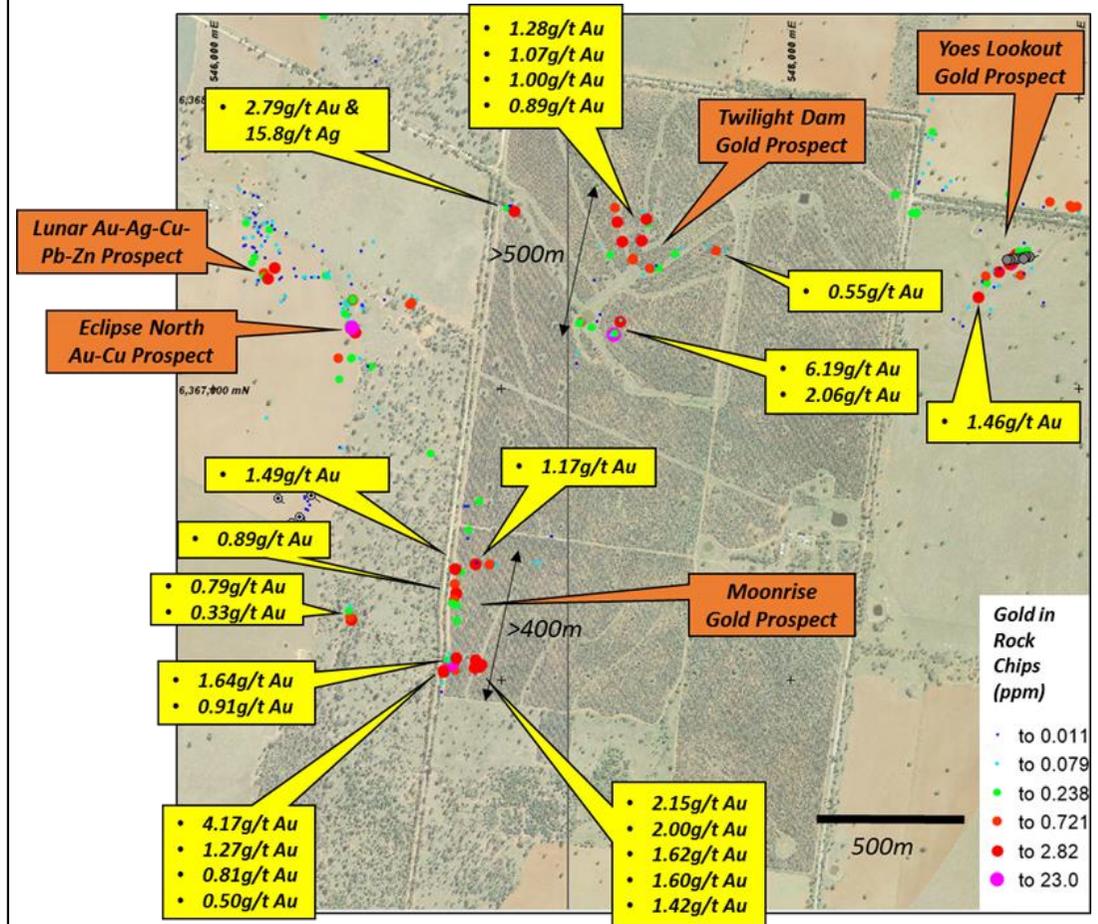
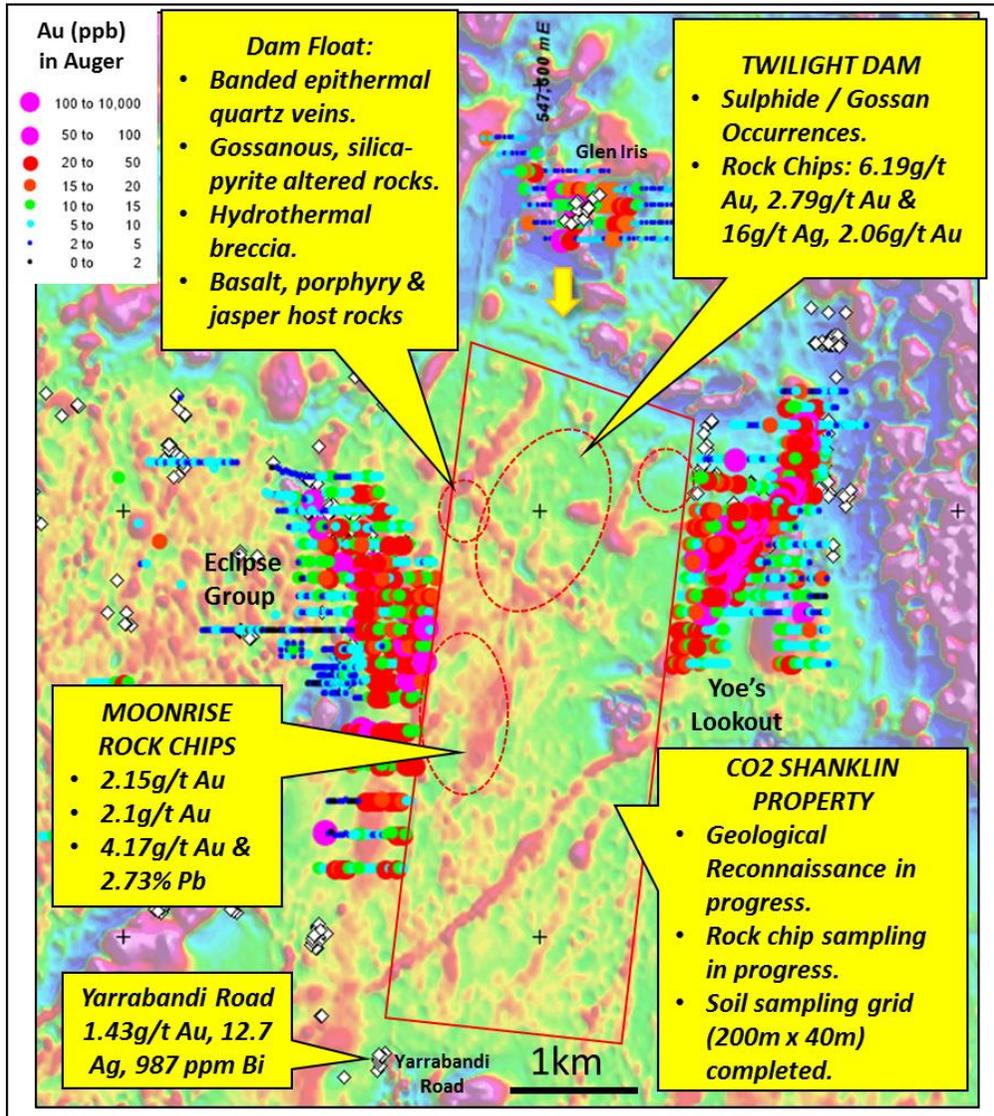


Table 8: Regional Rock Chip Results includes Twilight Dam and Moonrise Rock Chips – 3.5km East of Sorpresa.

| Sample  | Sample Type | East   | North   | Locality           | Au (g/t) | Ag (g/t) | As (ppm) | Bi (ppm) | Co (ppm) | Cu (ppm) | Pb (ppm) | Zn (ppm) |
|---------|-------------|--------|---------|--------------------|----------|----------|----------|----------|----------|----------|----------|----------|
| FIR1407 | MULL        | 544960 | 6367088 | Ebenezer           | 0.338    | 0.33     | 77       | 0.2      | 2        | 64       | 7        | 15       |
| FIR1467 | FLOAT       | 546483 | 6366209 | Eclipse South      | 0.786    | 0.14     | 20       | 0.2      | 1        | 46       | 1        | 2        |
| FIR1468 | FLOAT       | 546478 | 6366215 | Eclipse South      | 0.333    | 0.19     | 29       | 0.4      | 2        | 112      | 1        | 2        |
| FIR1453 | FLOAT       | 541173 | 6374313 | North Fifield      | 0.019    | 1.45     | 46       | 0.2      | 2360     | 1140     | 15       | 169      |
| FIR1555 | FLOAT       | 546829 | 6366056 | Moonrise           | 4.17     | 1.19     | 668      | 4.7      | 2        | 47       | 45       | 16       |
| FIR1565 | FLOAT       | 546926 | 6366046 | Moonrise           | 2.15     | 1.02     | 4880     | 16.9     | 28       | 426      | 191      | 1660     |
| FIR1564 | FLOAT       | 546910 | 6366044 | Moonrise           | 2.1      | 0.46     | 477      | 7.1      | 7        | 133      | 20       | 28       |
| FIR1455 | FLOAT       | 546800 | 6366031 | Moonrise           | 1.64     | 0.14     | 118      | 7.4      | 4        | 30       | 19       | 8        |
| FIR1563 | FLOAT       | 546925 | 6366051 | Moonrise           | 1.62     | 17.9     | 11450    | 122.0    | 16       | 690      | 273000   | 3100     |
| FIR1562 | FLOAT       | 546931 | 6366054 | Moonrise           | 1.6      | 0.72     | 9010     | 80.9     | 121      | 857      | 58       | 337      |
| FIR1461 | FLOAT       | 546841 | 6366383 | Moonrise           | 1.49     | 2.42     | 872      | 18.4     | 1        | 105      | 43       | 5        |
| FIR1566 | FLOAT       | 546911 | 6366070 | Moonrise           | 1.42     | 1.92     | 2570     | 36.5     | 55       | 314      | 1290     | 569      |
| FIR1552 | FLOAT       | 546837 | 6366066 | Moonrise           | 1.27     | 0.22     | 131      | 2.1      | 2        | 53       | 31       | 21       |
| FIR1471 | FLOAT       | 546911 | 6366401 | Moonrise           | 1.17     | 1.83     | 1040     | 23.9     | 2        | 164      | 32       | 6        |
| FIR1456 | FLOAT       | 546802 | 6366033 | Moonrise           | 0.91     | 0.18     | 812      | 3.6      | 7        | 240      | 56       | 160      |
| FIR1458 | FLOAT       | 546846 | 6366299 | Moonrise           | 0.886    | 0.8      | 863      | 15.5     | 66       | 147      | 43       | 8        |
| FIR1572 | FLOAT       | 546845 | 6366076 | Moonrise           | 0.807    | 0.11     | 421      | 3.3      | 3        | 100      | 29       | 45       |
| FIR1457 | FLOAT       | 546843 | 6366328 | Moonrise           | 0.675    | 0.16     | 235      | 13.3     | 3        | 27       | 12       | 3        |
| FIR1459 | FLOAT       | 546837 | 6366276 | Moonrise           | 0.616    | 1.88     | 2750     | 51.6     | 4        | 403      | 68       | 11       |
| FIR1554 | FLOAT       | 546841 | 6366033 | Moonrise           | 0.499    | 1.47     | 360      | 7.2      | 3        | 112      | 31       | 30       |
| FIR1475 | FLOAT       | 546962 | 6366398 | Moonrise           | 0.239    | 0.65     | 1755     | 39.4     | 3        | 193      | 52       | 9        |
| FIR1460 | FLOAT       | 546860 | 6366370 | Moonrise           | 0.232    | 0.29     | 271      | 5.8      | 3        | 92       | 14       | 4        |
| FIR1574 | FLOAT       | 546889 | 6366514 | Moonrise           | 0.215    | 0.09     | 197      | 2.7      | 2        | 72       | 14       | 11       |
| FIR1557 | FLOAT       | 546819 | 6366067 | Moonrise           | 0.194    | 0.33     | 616      | 24.6     | 8        | 63       | 26       | 48       |
| FIR1462 | FLOAT       | 546849 | 6366256 | Moonrise           | 0.115    | 0.4      | 272      | 5.4      | 2        | 124      | 9        | 4        |
| FIR1464 | FLOAT       | 546848 | 6366202 | Moonrise           | 0.106    | 0.24     | 464      | 12.1     | 2        | 61       | 14       | 5        |
| FIR1463 | FLOAT       | 546831 | 6366262 | Moonrise           | 0.09     | 0.14     | 1045     | 38.5     | 7        | 211      | 23       | 14       |
| FIR1567 | FLOAT       | 547122 | 6366400 | Moonrise           | 0.057    | 0.16     | 119      | 10.6     | 2        | 12       | 9        | 3        |
| FIR1559 | FLOAT       | 546820 | 6366091 | Moonrise           | 0.051    | 0.39     | 587      | 22.0     | 2        | 167      | 36       | 25       |
| FIR1573 | FLOAT       | 546886 | 6366484 | Moonrise           | 0.009    | 0.32     | 217      | 12.1     | 1        | 27       | 18       | 3        |
| FIR1549 | FLOAT       | 546829 | 6366059 | Moonrise           | 0.007    | 0.63     | 669      | 14.6     | 3        | 85       | 29       | 32       |
| FIR1410 | FLOAT       | 544344 | 6367528 | Platina-Gillenbine | 1.09     | 0.09     | 18       | 0.0      | 8        | 35       | 3        | 20       |
| FIR1411 | SUBCRO      | 544340 | 6367528 | Platina-Gillenbine | 0.251    | 0.09     | 18       | 0.0      | 37       | 50       | 5        | 26       |
| FIR1415 | FLOAT       | 544377 | 6367529 | Platina-Gillenbine | 0.149    | 0.63     | 101      | 0.0      | 7        | 35       | 7        | 19       |
| FIR1412 | SUBCRO      | 544342 | 6367530 | Platina-Gillenbine | 0.148    | 0.11     | 29       | 0.0      | 12       | 58       | 5        | 26       |
| FIR1414 | FLOAT       | 544343 | 6367530 | Platina-Gillenbine | 0.13     | 0.09     | 36       | 0.0      | 23       | 44       | 5        | 24       |
| FIR1443 | OUTCRO      | 543131 | 6369628 | Roadside North     | 1.53     | 53.7     | 8860     | 0.6      | 8        | 444      | 1180     | 119      |
| FIR1448 | FLOAT       | 548670 | 6363588 | Tarra Moira        | 0.037    | 1.46     | 256      | 0.4      | 4        | 62       | 39       | 37       |
| FIR1444 | FLOAT       | 548542 | 6364441 | Tarra Moira        | 0.022    | 1.01     | 105      | 1.1      | 3        | 62       | 20       | 8        |
| FIR1521 | FLOAT       | 547392 | 6367191 | Twilight Dam       | 6.19     | 1.17     | 129      | 0.4      | 7        | 117      | 41       | 43       |
| FIR1517 | FLOAT       | 547046 | 6367614 | Twilight Dam       | 2.79     | 15.75    | 169      | 79.1     | 28       | 568      | 294      | 471      |
| FIR1524 | PILE        | 547413 | 6367234 | Twilight Dam       | 2.06     | 0.44     | 37       | 0.2      | 6        | 36       | 9        | 16       |
| FIR1533 | FLOAT       | 547421 | 6367508 | Twilight Dam       | 1.28     | 0.61     | 95       | 0.1      | 7        | 153      | 8        | 47       |
| FIR1537 | PILE        | 547488 | 6367513 | Twilight Dam       | 1.07     | 0.73     | 48       | 0.2      | 7        | 95       | 13       | 47       |
| FIR1539 | FLOAT       | 547504 | 6367586 | Twilight Dam       | 1        | 0.72     | 2290     | 0.3      | 33       | 496      | 25       | 880      |
| FIR1531 | FLOAT       | 547401 | 6367575 | Twilight Dam       | 0.892    | 0.68     | 1195     | 0.2      | 6        | 162      | 18       | 43       |
| FIR1507 | FLOAT       | 547744 | 6367475 | Twilight Dam       | 0.552    | 0.18     | 280      | 0.4      | 3        | 47       | 8        | 14       |
| FIR1536 | FLOAT       | 547459 | 6367448 | Twilight Dam       | 0.433    | 0.21     | 36       | 0.0      | 2        | 27       | 4        | 17       |
| FIR1530 | FLOAT       | 547395 | 6367622 | Twilight Dam       | 0.41     | 0.4      | 241      | 0.2      | 7        | 21       | 17       | 110      |
| FIR1491 | FLOAT       | 547278 | 6367229 | Twilight Dam       | 0.37     | 0.13     | 115      | 0.1      | 9        | 34       | 12       | 18       |

**Table 8a: Regional Rock Chip Results includes Twilight Dam and Moonrise Rock Chips – 3.5km East of Sorpresa.**

| Sample  | Sample Type | East   | North   | Locality        | Au (g/t) | Ag (g/t) | As (ppm) | Bi (ppm) | Co (ppm) | Cu (ppm) | Pb (ppm) | Zn (ppm) |
|---------|-------------|--------|---------|-----------------|----------|----------|----------|----------|----------|----------|----------|----------|
| FIR1535 | FLOAT       | 547457 | 6367446 | Twilight Dam    | 0.312    | 0.56     | 377      | 0.1      | 4        | 111      | 8        | 28       |
| FIR1532 | FLOAT       | 547419 | 6367506 | Twilight Dam    | 0.297    | 0.28     | 56       | 0.2      | 7        | 114      | 10       | 40       |
| FIR1488 | SUBCRO      | 547518 | 6367415 | Twilight Dam    | 0.277    | 0.34     | 233      | 0.2      | 3        | 43       | 11       | 19       |
| FIR1534 | FLOAT       | 547455 | 6367444 | Twilight Dam    | 0.253    | 0.25     | 46       | 0.3      | 8        | 147      | 12       | 59       |
| FIR1516 | FLOAT       | 547050 | 6367609 | Twilight Dam    | 0.203    | 2.14     | 788      | 26.8     | 76       | 1380     | 835      | 498      |
| FIR1538 | FLOAT       | 547509 | 6367565 | Twilight Dam    | 0.194    | 0.78     | 51       | 0.1      | 914      | 541      | 12       | 302      |
| FIR1497 | FLOAT       | 547272 | 6367223 | Twilight Dam    | 0.163    | 0.49     | 101      | 0.4      | 10       | 184      | 47       | 13       |
| FIR1522 | PILE        | 547396 | 6367191 | Twilight Dam    | 0.136    | 0.22     | 133      | 0.2      | 3        | 25       | 13       | 25       |
| FIR1484 | FLOAT       | 547546 | 6367414 | Twilight Dam    | 0.111    | 0.12     | 148      | 0.2      | 3        | 14       | 4        | 9        |
| FIR1485 | FLOAT       | 547527 | 6367412 | Twilight Dam    | 0.11     | 0.15     | 130      | 0.4      | 4        | 56       | 10       | 26       |
| FIR1543 | FLOAT       | 548370 | 6367668 | Twilight Dam    | 0.11     | 0.12     | 138      | 0.1      | 28       | 26       | 5        | 20       |
| FIR1528 | FLOAT       | 547378 | 6367457 | Twilight Dam    | 0.102    | 1.23     | 29       | 0.4      | 34       | 319      | 14       | 39       |
| FIR1523 | PILE        | 547411 | 6367232 | Twilight Dam    | 0.036    | 0.49     | 60       | 1.2      | 913      | 1070     | 9        | 161      |
| FIR1489 | FLOAT       | 547266 | 6367127 | Twilight Dam    | 0.028    | 1.59     | 73       | 8.1      | 4        | 185      | 659      | 126      |
| FIR1493 | FLOAT       | 547282 | 6367233 | Twilight Dam    | 0.02     | 15.5     | 82       | 0.7      | 3        | 21       | 81       | 6        |
| FIR1478 | FLOAT       | 547625 | 6367482 | Twilight Dam    | 0.015    | 0.07     | 6140     | 1.5      | 52       | 143      | 38       | 138      |
| FIR1494 | FLOAT       | 547284 | 6367235 | Twilight Dam    | 0.014    | 1.66     | 48       | 0.6      | 208      | 1340     | 963      | 58       |
| FIR1490 | FLOAT       | 547260 | 6367084 | Twilight Dam    | 0.01     | 1.32     | 24       | 1.4      | 133      | 376      | 933      | 101      |
| FIR1495 | FLOAT       | 547276 | 6367227 | Twilight Dam    | 0.009    | 1.98     | 11       | 0.5      | 4        | 148      | 920      | 24       |
| FIR1499 | FLOAT       | 547331 | 6367231 | Twilight Dam    | 0.007    | 1.33     | 278      | 0.3      | 11       | 169      | 14       | 46       |
| FIR1430 | FLOAT       | 546566 | 6364317 | Yarrabandi Road | 1.43     | 0.44     | 57       | 0.2      | 4        | 86       | 44       | 21       |
| FIR1429 | FLOAT       | 546529 | 6364290 | Yarrabandi Road | 0.313    | 0.13     | 17       | 0.3      | 3        | 29       | 10       | 19       |
| FIR1431 | FLOAT       | 546551 | 6364305 | Yarrabandi Road | 0.23     | 0.2      | 23       | 0.3      | 2        | 30       | 22       | 22       |
| FIR1432 | FLOAT       | 546524 | 6364221 | Yarrabandi Road | 0.193    | 0.24     | 283      | 92.7     | 44       | 383      | 165      | 25       |
| FIR1440 | FLOAT       | 545824 | 6364285 | Yarrabandi Road | 0.038    | 12.65    | 267      | 288.0    | 1        | 58       | 185      | 48       |
| FIR1422 | FLOAT       | 546184 | 6364539 | Yarrabandi Road | 0.012    | 2.63     | 68       | 3.7      | 2        | 109      | 34       | 6        |
| FIR1439 | FLOAT       | 545826 | 6364300 | Yarrabandi Road | 0.008    | 1.47     | 140      | 12.4     | 1        | 24       | 262      | 8        |
| FIR1441 | FLOAT       | 545885 | 6364351 | Yarrabandi Road | 0.007    | 0.81     | 16       | 124.5    | 2        | 63       | 80       | 16       |
| FIR1423 | FLOAT       | 546186 | 6364541 | Yarrabandi Road | 0.006    | 1.73     | 38       | 2.7      | 2        | 74       | 21       | 6        |
| FIR1435 | FLOAT       | 545914 | 6364290 | Yarrabandi Road | 0.006    | 2        | 4        | 987.0    | 3        | 88       | 251      | 79       |
| FIR1438 | FLOAT       | 545871 | 6364326 | Yarrabandi Road | 0.004    | 1.61     | 14       | 29.0     | 1        | 13       | 27       | 5        |
| FIR1434 | FLOAT       | 545912 | 6364288 | Yarrabandi Road | 0.002    | 0.98     | 3        | 577.0    | 3        | 117      | 191      | 54       |
| FIR1436 | FLOAT       | 545916 | 6364292 | Yarrabandi Road | 0.001    | 0.43     | 4        | 496.0    | 3        | 76       | 135      | 53       |
| FIR1437 | FLOAT       | 545869 | 6364324 | Yarrabandi Road | 0.001    | 0.39     | 12       | 20.9     | 1        | 30       | 16       | 6        |
| FIR1546 | FLOAT       | 548654 | 6367318 | Yoes Lookout    | 1.46     | 0.02     | 24       | 0.1      | 8        | 12       | 2        | 6        |
| FIR1545 | FLOAT       | 548679 | 6367389 | Yoes Lookout    | 0.318    | 0.04     | 31       | 0.1      | 31       | 238      | 3        | 20       |
| FIR1544 | FLOAT       | 548683 | 6367362 | Yoes Lookout    | 0.148    | 0.06     | 132      | 0.2      | 38       | 29       | 4        | 24       |

## Table 9: JORC Code Reporting Criteria

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

| Criteria            | JORC Code Explanation   | Commentary   |
|---------------------|---|--|
| Sampling Techniques | <ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> </ul>  | <p>Sorpresa has been sampled via a mix of Reverse Circulation (RC) drilling (68%), Open Hole Hammer (OHH) drilling (26%) techniques and a limited number of diamond drill holes (4%), for a total of 31,653 metres which includes 2% of RC Twin holes. Samples from percussion holes are collected at 1m intervals from the OHH and RC cyclone in plastic bags. As the exploration team had developed a good understanding of mineralization indicator minerals, a handheld X-Ray Fluorescence (XRF) unit was used to identify in detail, areas of potential gold/silver anomalism.</p>  |
|                     | <ul style="list-style-type: none"> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> </ul>   | <p>Rimfire utilised OHH drilling methods during the initial Sorpresa discovery, with a policy to immediately stop the hole if water was encountered and only dry samples submitted for analysis. Recovery information of sample from cyclone has been recorded. Sample weights have been recorded and were consistent. Rigorous subsample methods have been employed.</p>  |
|                     | <ul style="list-style-type: none"> <li>Aspects of the determination of mineralization that are Material to the Public Report.<br/>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralization types (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul> | <p>Drillholes Fi0364 to Fi478, 1 metre samples were riffle split and 2 kg sample submitted and for expected lower grade material surrounding mineralization, the riffle split sample was composited by weight to produce a 2 kg composite over a 2 metre sample length for submission.</p> <p>For drill holes prior to Fi0364 the 1 metre samples were homogenized by being rolled on a plastic sheet and 1kg measured off by weight. The rolling process involved folding the sample onto itself from one corner of square tarp then from the next corner continuing around the tarp three times so that the sample gets folded 12 times in total. This large sample was then subsampled using a square mouth scoop by taking 10 small scoops to make up 1 kg by weight. 2 metre composites were then assembled via mixing the two 1kg sub-samples.</p> <p>Diamond core was either cut in half or crushed prior to being homogenized by the rolling method and subsampled by square mouth scoop in same manner as previously described.</p> |

| Criteria                     | JORC Code Explanation  | Commentary  |
|------------------------------|--|---|
| <b>Drilling Techniques</b>   | <ul style="list-style-type: none"> <li>• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>  | <p>All RC was conducted using face sampling hammer over a number of programs by different external drilling contractors (All Search Drilling Pty Ltd, AMWD, Chief Drilling and Drillit Consulting Pty Ltd) and a Rimfire Pacific owned RC Rig (converted from original OHH method).</p> <p>OHH holes utilising an in-house rig made up the remainder of drilling and this method of drilling was not used below the water table. Diamond drilling by Pinnacle Drilling for core of PQ and HQ triple tube diameter was utilized. Due to shallow drilling depths, the Company encountered some diamond core of poorer quality due to the fractured nature of the rocks, therefore inhibiting complete orientation and depth reconciliation. Over shorter distances it was possible to orientate locally with reference to core blocks for depth and frequent reflex core orientation marks.</p>   |
| <b>Drill Sample Recovery</b> | <ul style="list-style-type: none"> <li>• Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>• Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>• Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul> | <p>Chip sample recovery for RC and OHH drilling methods were via a cyclone straight into a large plastic bag. The bag was numbered with Hole No. and depth interval. Poor sample recoveries are noted during logging with percentage estimates. These were compared to assay results. Core recoveries were recorded against core blocks however some areas were difficult due to poor core condition. Sample recoveries are consistently high and very few intervals have recovery problems.</p> <p>As a standard procedure each RC drillhole is blown out at the beginning of each rod to remove excess water, regardless of water noted or not, plus auto-blow downs, to maintain dry samples. The presence of water was occasionally noted in RC drilling, with RC and OHH samples visually checked for recovery, moisture and contamination. A cyclone and riffle splitter (for RC) are used to provide a uniform sample and these are routinely cleaned. Rigorous splitting methods have been used to subsample. Triple tube diamond drilling method was used to assist core recovery.</p> <p>A statistically insignificant number of wet sample in RC drilling was recorded and upon close examination and comparison, no identifiable bias in the results was noted. OHH was never used below water table or through loose alluvium. Hole twinning of OHH using RC indicated that there was no notable grade bias by preferential loss/gain of fine/coarse material.</p> |
| <b>Logging</b>               | <ul style="list-style-type: none"> <li>• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> </ul>  | <p>Geological logging of drill chips records colour, grain size, lithology, alteration, mineralization, oxidation and veining including percentage estimates along with moisture content. RC and OHH hole do not allow geotechnical logging. A very small sample of drill samples are sieved, logged and placed into chip trays. 188 out 203 RC holes have been logged</p>  |

| Criteria  | JORC Code Explanation   | Commentary  |
|---|---|---|
|   |   | and 59 out of 140 OHH holes have been logged. The coverage and detail of holes geologically logged is sufficient to support mineral resource estimation, mining studies and metallurgical studies.  |
|   | <ul style="list-style-type: none"> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul> | <p>Geological logging of drill chips and core was qualitative by nature, drill chip trays, core trays and core photos are retained for future reference.</p> <p>All metres within a hole are logged where geological logging has taken place. 92% of RC holes, 40% of OHH holes have been logged &amp; 88% of diamond holes have been geologically logged.</p>  |
| <b>Sub-Sampling Techniques and Sample Preparation</b> | <ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> </ul>      | <p>The Company aims to retain half core as a rule, if heavily fractured core is encountered, the entire metre was crushed with a subsample taken of the rolled (homogenized) sample as per method described under "Sampling Techniques".</p> <p>For drill holes prior to Fi0364 (excluding Fi0220 to Fi0224 &amp; Fi0238 to Fi0244), the samples were rolled which is described under "Sampling Techniques" in this table. All other holes including Fi0220 to Fi0224 &amp; Fi0238 to Fi0244 have had samples riffle split. Lower priority RC intervals were initially spear sampled on 4 metre composites and if found to be anomalous were subsequently riffle split and re-assayed. Wet samples were not put through riffle splitter but homogenized and subsampled using small spear. A small percentage of samples were taken to fill gaps and re-sample 4m mineralized samples, these were taken as 2m spear sample composites of equal weight.</p> |
| <b>Sub-Sampling Techniques and Sample Preparation</b> | <ul style="list-style-type: none"> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> </ul>  | <p>Assessment of QAQC data that covered riffle splitting and rolling methods for percussion drill samples indicate that there was no significant statistical difference between the sample preparation techniques. The QAQC data supports that the methods used are appropriate to the style of mineralization. Duplicate samples were not submitted from the core. Core sampling is appropriate where there is no core loss, half core is appropriate where the core can be cut. Crushing of core followed by homogenization and splitting is appropriate where the core is highly broken.</p>   |
|   | <ul style="list-style-type: none"> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> </ul>   | <p>For Fi0364 onwards, industry standard QAQC protocols were employed with insertion of certified reference samples, blank samples and field duplicates were included every 50, 51 and 52nd sample respectively.</p> <p>Certified reference samples were obtained from ORE Research &amp; Exploration Pty Ltd (OREAS) and were provided with expected grade and Standard Deviation (SD). Criteria of assessment of the certified standard was to fall within +/- 2 SD of the expected result. Criteria for blanks were</p>  |

| Criteria | JORC Code Explanation | Commentary   |
|----------|-----------------------|--|
|          |                       | <p>within 2 X limit of detection and for field duplicate samples +/- 20%. Certified results and duplicates results had to exceed 20 times the limit of detection to fall into the laboratory QAQC target range of +/- 10% before further investigation was pursued. Exceedance of these criteria instigated a process by which lab was queried, results checked and samples re-assayed.</p> <p>Initial exploration techniques incorporated the following technique - The sample rolling technique had a number of quality control procedures including specific task training, work conducted very close to field office (for frequent supervision), visual inspection for obvious contamination, changing tarps if a damp clay rich sample was processed, square mouth scoop used to avoid vertical bias, portable scales used for weighing 1 kg to ensure constant and equal weights in subsample for composite. Four 1 metre samples were selected over very high grade interval returned from 2 metre composites in Fi0072. The repeatability indicated that the gold size allows separate sub samples and still get a similar result. The weight limit of 2kg was to ensure the samples did not get pulverised in an LM5 machine which has problems with cleaning out the bowl. Riffle splitting had a number of quality control procedures including specific task training, visual inspection of sample for obvious contamination, No wet samples are put through the riffle splitter, even spread of material across top of splitter, visual inspection of splitter for contamination and cleaning splitter if required between samples, equal weights (estimated from equal volumes) are collected for composited intervals. For Fi0061 through to Fi0216 no QAQC program was in place and for Fi0217 up to Fi0349 partial QAQC program was in place which included submission of blank and charged samples.</p> <p>A retrospective field duplicate sampling program has been completed along with umpire lab analysis of pulps.</p> <p>For diamond drilling, metres were marked up with reference to core blocks, any material that could be sawn in half was cut and remaining material was put through onsite crusher. The crusher was cleaned with compressed air between every sample. The 1 metre intervals were rolled on a small tarp and sampled with small square mouth scoop to avoid vertical bias.</p> |

| Criteria  | JORC Code Explanation  | Commentary  |
|---|--|---|
|   | <ul style="list-style-type: none"> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>  | <p>5% of samples from within the mineralized envelope have had field duplicates taken. Field duplicate samples underwent the same QA/QC process. The analysis identify that the methods used are appropriate to the style of mineralization.</p> <p>The Company believes the laboratory sample size is appropriate for the fine gold grain size, as identified from basic field petrology tests. The QAQC results of field duplicate analysis also supported the methods used as appropriate to the style of mineralization.</p>  |
| <b>Quality of Assay Data and Laboratory Tests</b> | <ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> </ul>   | <p>Reported RC samples were dispatched to ALS Laboratories with Au determined either by Au_AA22 to 0.002 ppm Au or by Au_AA26 to 0.01 ppm Au with both methods using a 50 gram charge. Upper limits for are 1 and 100 ppm Au for AA22 and AA26 respectively. Selected intervals have been submitted for Screen fire assay method Au_SCR22AA.</p> <p>Silver analysis has been by either ME-ICP41 which is an Aqua Regia method or ME-ICP61 or ME-MS61 which are four acid digest methods.</p> <p>Over limit silver analysis &gt;100ppm Ag is by Ag-OG46 for Aqua Regia or Ag-OG62 for four acid digest. 50 gram charge fire assay analysis for gold is considered as total techniques in the absence of coarse metal. Screen Fire Assay for gold is considered as total technique when coarse gold is present. Studies in the oxide zone showed no significant difference between Aqua Regia and Four acid digest for silver, indicating that they are both total techniques for silver analysis in the oxide. No study has been conducted to look at the difference in the primary material however it is suspected that Aqua Regia may under report in the primary zone compared to Four Acid digest due to difficulties in breaking down sulphides in the sample.</p> |
|   | <ul style="list-style-type: none"> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul> | <p>All significant results reported from NATA accredited laboratory.</p> <p>The Company's handheld XRF (Olympus Delta50) has been used to determine sample length and type i.e. 1m sample or 2m or 4m composite and subsequent litho-geochemistry interpretation. XRF data has not been used in resource estimation. All data is collected using a 30 seconds reading time for each of the 3 beams in soil mode, which is calibrated daily.</p> <p>For drillholes Fi0364 to Fi0478 (81 holes), industry standard QAQC protocols with insertion of certified reference samples, blank samples and field duplicates are included every 50, 51 and 52nd sample respectively.</p>   |

| Criteria   | JORC Code Explanation  | Commentary  |
|--|--|---|
|  |  | <p>For drilling prior to Fi0364 (264 holes), a retrospective QAQC program was conducted, which sampled 5% of intervals within the mineralized envelope as field duplicates. In addition to the retrospective QA/QC program, approximately 5% of all pulps from within the mineralized envelope were submitted to a secondary umpire laboratory. Reviews of internal QAQC results has demonstrated that the field sampling, riffle splitting compositing methods used are appropriate to the mineralization being tested. External laboratory analysis of "umpire" samples has been conducted at SGS Laboratory Services, demonstrating there is no significant bias in the results.</p>   |
| <p><b>The Verification of Significant Intersections by either Independent or Alternative Company Personnel</b></p> | <ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> </ul>  | <p>All reported intersections are independently reviewed by 2 senior technical company personnel. 77 drillholes had all drilled metres panned in the field and inspected under the microscope. This work was able to confirm gold presence and also verify presence of high grades.</p>   |
|  | <ul style="list-style-type: none"> <li>• The use of twinned holes.</li> </ul>  | <p>A total of ten (10) twinned holes have been completed. The program twinned seven (7) OHH hammer holes, utilizing the RC method on the same rig, cyclone and driller across the project area. The program also twinned three (3) RC holes drilled by contractor rig. The program has verified the OHH as an effective drilling technique in the oxide zone and confirmed presence of all intersections.</p>   |
|  | <ul style="list-style-type: none"> <li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> </ul>                   | <p>Initially, primary geological data was captured in the field via pen and paper logs which where digitized. This evolved into primary field geological data being captured electronically using established templates. Sample data was initially created in hard copy in the field however this evolved into digitally created sample data that then had the hard copy checked off in the field. Digital assay data from laboratory is merged and then loaded into a Microsoft Access based database after passing QAQC checks, to ensure merging is correct and the QC samples pass criteria. A selection of 5 % of drillholes (17 holes) spread across the project in time, location and drilling method have been checked by H &amp; S Consultants to verify the data quality. The database is backed up on a regular basis and ODBC links provide direct export of data to the Company purchased Micromine 3D software.</p> |
|  | <ul style="list-style-type: none"> <li>• Discuss any adjustment to assay data.</li> </ul>  | <p>Where "&lt;" values are received in assays, they are converted into "-" values. Where multiple gold assays have been received, the first gold assay is given priority except in the case where screen fire assays exist and then these are given priority.</p>   |
| <p><b>Location of Data Points</b></p>  | <ul style="list-style-type: none"> <li>• Accuracy and quality of surveys used to locate drill holes (collar and down- hole surveys), trenches, mine workings and other locations used</li> </ul> | <p>For drillholes Fi0364 to Fi478, RC Hole collars are surveyed using either a Garmin GPS, or Trimble DGPS, and the post drilling collar position is</p>  |

| Criteria   | JORC Code Explanation  | Commentary   |
|--|--|--|
|  | <p>in Mineral Resource estimation.</p> <ul style="list-style-type: none"> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>  | <p>picked up by a Trimble centimetre accurate Differential GPS (DGPS). For drill holes prior to Fi0364 the collars were surveyed to local grid via optical square and tape. The local grid baselines were picked up by DGPS. 147 holes have multi-shot, and single shot down hole surveys, the remaining 198 holes are short and/or vertical holes and are without downhole survey. Assessment of holes with downhole survey indicates that potential movement of the un-surveyed downhole locations are not likely to materially impact resource calculations due to the size of parent and subblocks used in the block modelling, drill density and also the depth mineralization as intercepted down the hole. This is supported by twinned hole data.</p> <p>Prior to Fi0364, exploration was conducted on local grids which approximated AGD66 zone 55, these were picked up and transformed to AGD66 zone 55. In August 2013 the entire grid system and all data were transformed into GDA94 zone 55.</p> <p>Collar elevation data from digital terrain model derived from detailed ground gravity survey DGPS data, the low topographic relief means that this process provides adequate control to within an estimated +/- 0.5m.</p> |
| <b>Data Spacing and Distribution</b>                           | <ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> </ul>   | <p>The drillhole spacing varied and is not on specific grid spacing's however near surface oxide material was drilled on approximately 15m X 15m or 20 X 20m spacing's and primary material drilled on approximately 40 X 40m spacing's to 100x60m spacing.</p>  |
|  | <ul style="list-style-type: none"> <li>• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>• Whether sample compositing has been applied.</li> </ul>   | <p>The drill spacing's were individually designed to establish continuity and have largely formed the basis of allocation of resource classification across the project.</p> <p>Samples are taken from the cyclone at 1 metre intervals. 2m composites are included in the resource calculation. Equal weights from each 1 meter interval are used to ensure that the composite adequately represents the intervals sampled. The equal weights are estimated from equal volume measure, used when subsampling or from actual weights.</p>  |
| <b>Orientation of Data in Relation to Geological Structure</b> | <ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul> | <p>Current observations do not suggest a bias in sampling from the drilling orientation; multiple orientations have been tested and there is no observable trend. All drilling has attempted to achieve as close to "true width" intersection with the targeted mineralization.</p> <p>The drilling orientation is designed to intercept the mineralization orthogonally where known; the relationship between the drilling orientation and the orientation of key mineralized structures is not considered to have introduced a sampling bias.</p>  |

| Criteria                 | JORC Code Explanation   | Commentary  |
|--------------------------|---|---|
| <b>Sample Security</b>   | <ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>                         | During each drilling program, all samples were collected by experienced Company samplers under experienced technical supervision, stored in a secure on-site location, alarmed security, and transported to ALS Orange NSW via Rimfire personnel or licensed couriers.  |
| <b>Audits or Reviews</b> | <ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul> | Internal and external reviews of QAQC data has shown that the field sampling, rolling method (initial method), riffle splitting and compositing methods used are appropriate to the mineralization being tested. The Company has for a significant time employed standard industry techniques during the execution of its field exploration programs. |

## Section 2 Sampling Techniques and Data

| Criteria                                       | JORC Code Explanation  | Commentary  |
|--|--|---|
| <b>Mineral Tenement and Land Tenure Status</b> | <ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> </ul> | Reported results all come from EL5534 which is a 100% Rimfire Pacific Mining NL tenement at Fifield NSW. All samples were taken on Private Freehold and/or Common Land (prescribed for mining). No native title exists.<br>The land is used primarily for grazing and cropping. The Common land is host to Inland Grassy Grey Box Woodlands which have been classified as an Endangered Ecological Community. |
|  | <ul style="list-style-type: none"> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</li> </ul>   | The tenement is in good standing, and all work is conducted under specific approvals from NSW Trade and Investment, Mineral Resources.  |
| <b>Exploration Done by Other Parties</b>       | <ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>  | There is no record of previous exploration of the Sorpresa mineralization apart from minor surface workings in various locations. Platina Developments conducted exploration of the Platina Lead using Caldwell drilling which traversed across Sorpresa trend but do not identify the mineralization. Rock chip sampling of George Green's Prospect workings   |

| Criteria  | JORC Code Explanation   | Commentary  |
|---|---|---|
|   |   | (Original Sorpresa area) by Platina Developments identified anomalous Au and Ag in the rock chips. Various other companies had explored for various metals in the area but with no reference to gold and silver mineralization on the Sorpresa Trend. |
| <b>Geology</b>  | <ul style="list-style-type: none"> <li>• Deposit type, geological setting and style of mineralization.</li> </ul>   | The mineralization at Sorpresa appears to have many similarities with typical carbonate base metal epithermal gold (+/- Silver) style.  |
| <b>Drill Hole Information</b>   | <ul style="list-style-type: none"> <li>• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>○ Easting and northing of the drill hole collar</li> <li>○ Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>○ Dip and azimuth of the hole</li> <li>○ Down hole length and interception depth</li> <li>○ Hole length</li> </ul> </li> </ul> | As no exploration results are being reported, this section is considered inapplicable.  |
|   | <ul style="list-style-type: none"> <li>• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>   | As no exploration results are being reported, this section is considered inapplicable.  |
| <b>Data Aggregation Methods</b>   | <ul style="list-style-type: none"> <li>• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li> </ul>  | As no exploration results are being reported, this section is considered inapplicable   |
|   | <ul style="list-style-type: none"> <li>• Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> </ul>  | As no exploration results are being reported, this section is considered inapplicable.  |
|   | <ul style="list-style-type: none"> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>   |   |
| <b>Relationship Between Mineralization Widths and Intercept Lengths</b> | <ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> </ul>   | As no exploration results are being reported, this section is considered inapplicable.  |
|   | <ul style="list-style-type: none"> <li>• If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported.</li> </ul>   | As no exploration results are being reported, this section is considered inapplicable   |
|   | <ul style="list-style-type: none"> <li>• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg “down hole length, true width not known”).</li> </ul>   | As no exploration results are being reported, this section is considered inapplicable   |
| <b>Diagrams</b>   | <ul style="list-style-type: none"> <li>• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>   | Refer to Figures.   |

| Criteria                                  | JORC Code Explanation   | Commentary   |
|---|---|--|
| <b>Balanced Reporting</b>                 | <ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>   | As no exploration results are being reported, this section is considered inapplicable  |
| <b>Other Substantive Exploration Data</b> | <ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul> | <p>Establishment of the bulk density to enable resource calculations was via a purpose dug trench at Boundary Gate. The trench enabled access for removal of a 2317 kg sample of mineralized weathered rock. The excavated space was accurately measured and sample was accurately weighed with subsample taken for moisture determination. This identified specific gravity (SG) of oxide material to be 2.55</p> <p>Preliminary metallurgical test work has been conducted under the supervision of an external metallurgist, on various bulked and individual samples across Sorpresa. The early stage results only completed in the oxide zone achieved gold recoveries of 93% and silver recoveries of 74%.</p> |
| <b>Further Work</b>                       | <ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> </ul>  | As no exploration results are being reported, this section is considered inapplicable.   |
|   | <ul style="list-style-type: none"> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>   | As no exploration results are being reported, this section is considered inapplicable  |

### Section 3 Estimation and Reporting of Mineral Resources

| Criteria                  | JORC Code explanation   | Commentary   |
|---------------------------|---|--|
| <b>Database integrity</b> | <ul style="list-style-type: none"> <li>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</li> <li>Data validation procedures used.</li> </ul> | <ul style="list-style-type: none"> <li>The Sorpresa database was independently validated by checking the digital database entries against original paper records, including original laboratory assay certificates, for accuracy and completeness.</li> <li>Validation procedures included detailed checking of all data for 17 holes (~5% of holes in database) covering all drill programs for collar location, down hole surveys, assays and geological logging. The conversion of coordinates from local to GDA was checked, as well as checking screen fire assays for gold. Down hole surveys were checked for potentially excessive deviation.</li> </ul> |
| <b>Site visits</b>        | <ul style="list-style-type: none"> <li>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</li> <li>If no site visits have been undertaken indicate why this is the case.</li> </ul>   | <ul style="list-style-type: none"> <li>The Competent Person visited site over a period of 3 days – September 17-19, 2014. General site geology and layout were inspected, core and chip samples were examined and sample splitting procedures and equipment were observed. No drilling was in progress at the time. Field procedures were being performed in a professional manner and no material issues</li> </ul>   |

| Criteria                         | JORC Code explanation  | Commentary   |
|----------------------------------|--|--|
| <b>Geological interpretation</b> | <ul style="list-style-type: none"> <li>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</li> <li>Nature of the data used and of any assumptions made.</li> <li>The effect, if any, of alternative interpretations on Mineral Resource estimation.</li> <li>The use of geology in guiding and controlling Mineral Resource estimation.</li> <li>The factors affecting continuity both of grade and geology.</li> </ul> | <p>were identified.</p> <ul style="list-style-type: none"> <li>The geological interpretation of the main mineral deposit is based on identifying the host unit, which can be reliably traced over a distance of 1.5km, so confidence is high. The confidence in the Boundary Gate East area is lower, because mineralization is not entirely confined to the host unit, suggesting structural complications in this area.</li> <li>The geological interpretation is based on lithology and geochemical data in ~340 drill holes, which includes both chemical assays and hand held XRF measurements for a wide range of elements. It was assumed that the database is accurate and complete.</li> <li>There appears to be limited scope for alternative interpretations because the main mineralized zone is clearly defined by lithology and geochemistry. It is considered unlikely that alternative interpretations would have a substantial impact on the Mineral Resource estimates due to the generally close spacing of the data points.</li> <li>The geological model was used as the framework for resource estimation, and mineralized domains were defined using gold and silver grades within the host unit. The mineralized zones were treated as having hard boundaries during grade estimation, while the oxidation was treated as a soft boundary due to its gradational nature.</li> <li>The primary factor controlling geological continuity is stratigraphy, while grade continuity is considered to be controlled by a combination of favourable stratigraphy and structural disruption within the host unit. The primary mineralization is overprinted near surface by weathering and oxidation.</li> </ul> |
| <b>Dimensions</b>                | <ul style="list-style-type: none"> <li>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</li> </ul>   | <ul style="list-style-type: none"> <li>The Sorpresa Mineral Resource has a curved strike length of 1,600m and projected plan width varies from 60 to 450m, averaging around 150m. Resources outcrop at surface and extend to approximately 230m below surface. Horizontal lode width varies from 10 to 70m, averaging around 30m. Depth of oxidation averages around 50m, but can vary from 15 to 75m. Details for the different prospects are: <ul style="list-style-type: none"> <li>Roadside North: dominantly silver-rich mineralization; strike length 270m, projected plan width of 270m, and extends from 2.5m to 230m below surface.</li> <li>Roadside: gold and silver rich mineralization; strike length 160m, projected plan width of 450m, and extends from surface to 180m below surface.</li> <li>Join-Up: gold-rich and silver-poor mineralization; strike length 170m, projected plan width of 100m, and extends from 2.5m to 75m below</li> </ul> </li> </ul>   |

| Criteria                                   | JORC Code explanation   | Commentary  |
|--|---|---|
|  |   | <p>surface.</p> <ul style="list-style-type: none"> <li>Boundary Gate: discontinuous lenses of gold-rich and silver-poor mineralization over strike length of 540m; projected plan width of lenses ~60m, and extending from surface to 150m below surface.</li> <li>Trench 31: gold-rich and low silver mineralization; strike length 270m, projected plan width of 80m, and extends from surface to 85m below surface.</li> <li>Boundary Gate East: discontinuous lenses of gold-rich and silver-poor mineralization over strike length of 200m; projected plan width of lenses ~220m, and extending from 50 to 150m below surface.</li> </ul>  |
| <b>Estimation and modelling techniques</b> | <ul style="list-style-type: none"> <li>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</li> <li>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</li> <li>The assumptions made regarding recovery of by-products.</li> <li>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</li> <li>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</li> <li>Any assumptions behind modelling of selective mining units.</li> <li>Any assumptions about correlation between variables.</li> <li>Description of how the geological interpretation was used to control the resource estimates.</li> <li>Discussion of basis for using or not using grade cutting or capping.</li> <li>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</li> </ul> | <ul style="list-style-type: none"> <li>Gold was estimated using a recoverable multiple indicator kriging (MIK) technique in GS3 software. Nominal 1.0m sample composites were used. Domains were defined using a nominal grade threshold of 0.10 g/t Eq Au (Au + Ag/60) within the host unit; domains vary in the strike and dip of mineralization. MIK was considered an appropriate method given the strongly skewed grade distributions in some domains. A three pass search strategy was used, with initial radii of 25x25x6m, which were doubled for the second pass and doubled again in X and Y for the third pass. The search ellipsoid orientation varied for each domain and the maximum extrapolation distance was 100m. A minimum of 16 and maximum of 48 samples was used to estimate each block, apart from the final pass where a minimum of 8 samples was used. Octant constraints were used to ensure a minimum of two holes in the first 2 search passes.</li> </ul> <p>Silver was estimated using the ordinary kriging (OK) technique in Datamine software. The same domains were used for both silver and gold. OK was considered an appropriate method given the low to moderate skewness of grade distributions in all domains. Silver used the same search strategy as gold, except the maximum number of samples was set to 32.</p> <ul style="list-style-type: none"> <li>Order of magnitude estimates were generated by Rimfire personnel using implicit modelling and the new MIK/OK estimates compare favourably with these.</li> <li>Only gold and silver production is anticipated so no by-products are expected.</li> <li>No deleterious elements or other non-grade variables of economic significance were estimated.</li> <li>The parent block size for both MIK and OK estimates was 10x10x5m in X, Y and Z respectively. Nominal hole spacing is typically 15x15m to 20x20m in the better drilled areas, so the block size corresponds to about half the data</li> </ul> |

| Criteria                             | JORC Code explanation  | Commentary  |
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|                                      |  | <p>spacing in the horizontal plane.</p> <ul style="list-style-type: none"> <li>• The recoverable MIK estimates for gold assumed an SMU of 5x5x2.5m, which was also the minimum sub-block size for the OK silver estimates.</li> <li>• Correlation between gold and silver is poor, both globally and within each domain, so no correlation between gold and silver was assumed in the estimates.</li> <li>• The geological interpretation was used as the framework for resource estimation, and mineralized domains were defined using gold and silver grades within the host unit. The mineralized zones were treated having as hard boundaries during grade estimation, while the oxidation was treated as a soft boundary due to its gradational nature.</li> <li>• Grade trimming was applied in some domains for the MIK estimates, where the median rather than mean grade was used in the top indicator class – this was only applied in cases where the difference between the mean and median grades in the top indicator class was extreme. Silver composites were top-cut to 1,000ppm for estimation, which only affected one composite.</li> <li>• The estimates were validated in a number of ways – visual comparison of block and drill hole grades, statistical analysis, examination of grade-tonnage data, and comparison with the order of magnitude estimate generated by Rimfire personnel. The comparisons of model and drill hole data show that the estimates appear reasonable. No reconciliation data is available because the deposit remains unmined.</li> </ul> |
| <b>Moisture</b>                      | <ul style="list-style-type: none"> <li>• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</li> </ul>   | <ul style="list-style-type: none"> <li>• Tonnages were estimated on a dry weight basis; moisture content was only determined for a single bulk density sample.</li> </ul>   |
| <b>Cut-off parameters</b>            | <ul style="list-style-type: none"> <li>• The basis of the adopted cut-off grade(s) or quality parameters applied.</li> </ul>   | <ul style="list-style-type: none"> <li>• The cut-off grades were chosen on the basis of providing reasonable prospects for eventual economic extraction given a number of factors including metallurgical testing, long term market prices, and conceptual mining and processing costs.</li> </ul>  |
| <b>Mining factors or assumptions</b> | <ul style="list-style-type: none"> <li>• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</li> </ul> | <ul style="list-style-type: none"> <li>• The mining method is currently assumed to be open pit extraction. The estimates include some allowance for internal mining dilution, in that the SMU and minimum sub-block size is 5 x 5 x 2.5 metres. Assumptions regarding mining are conceptual at this stage of the project.</li> </ul>  |
| <b>Metallurgical</b>                 | <ul style="list-style-type: none"> <li>• The basis for assumptions or predictions regarding metallurgical</li> </ul>   | <ul style="list-style-type: none"> <li>• Preliminary metallurgical testwork on three composite oxide samples shows</li> </ul>   |

| Criteria                                    | JORC Code explanation  | Commentary  |
|---|--|---|
| <b>factors or assumptions</b>               | amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.  | that gold recoveries of 93% and silver recoveries of 74% could be achieved. No primary samples have been tested to date.  |
| <b>Environmental factors or assumptions</b> | <ul style="list-style-type: none"> <li>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</li> </ul> | <ul style="list-style-type: none"> <li>At this stage of the project, limited environmental investigations have been conducted and no environmental assumptions have been made beyond that a conventional open-pit mine and processing facilities should be possible.</li> </ul>   |
| <b>Bulk density</b>                         | <ul style="list-style-type: none"> <li>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</li> <li>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</li> <li>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</li> </ul>   | <ul style="list-style-type: none"> <li>A number of density measurements were determined on site by Rimfire personnel using an unsealed water immersion method – 11 PQ core samples were tested. A two tonne bulk sample was also taken from a trench, weighed, moisture determined and volume measured.</li> <li>Unsealed immersion was considered adequate for fresh samples as there is negligible void space and moisture content in this material. The bulk sample did account for void space and moisture content and compared reasonably well with other oxide zone measurements.</li> <li>Average density values were assigned to fresh and oxidised lode material based on the available samples; different weighting schemes were tested using the core and bulk samples for the oxide zone material and gave similar results. A density of 2.76 t/m<sup>3</sup> was applied to fresh lode and 2.55 t/m<sup>3</sup> to oxide in the resource model.</li> </ul> |
| <b>Classification</b>                       | <ul style="list-style-type: none"> <li>The basis for the classification of the Mineral Resources into varying confidence categories.</li> <li>Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</li> <li>Whether the result appropriately reflects the Competent Person's view of the deposit.</li> </ul>   | <ul style="list-style-type: none"> <li>The Mineral Resources were classified on the basis of estimation search pass, with passes 1 &amp; 2 classified as Indicated and pass 3 as Inferred. No depth restriction has been imposed but the majority of resources (~70%) occur within 100m of surface.</li> <li>Appropriate account has been taken of all relevant factors, including relative confidence in tonnage/grade estimates, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data.</li> <li>The reported Mineral Resources appropriately reflect the Competent</li> </ul>  |

| Criteria  | JORC Code explanation   | Commentary   |
|---|---|--|
|   |   | Person's view of the deposit.  |
| <b>Audits or reviews</b>                          | <ul style="list-style-type: none"> <li>The results of any audits or reviews of Mineral Resource estimates.</li> </ul>   | <ul style="list-style-type: none"> <li>No formal audits or reviews have been undertaken to date.</li> </ul>  |
| <b>Discussion of relative accuracy/confidence</b> | <ul style="list-style-type: none"> <li>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</li> <li>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</li> <li>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</li> </ul> | <ul style="list-style-type: none"> <li>The relative accuracy and confidence level in the Mineral Resource estimates are considered to be in line with the generally accepted accuracy and confidence of the nominated JORC Mineral Resource categories. This has been determined on a qualitative, rather than quantitative, basis, and is based on the Competent Person's experience with similar deposits. Factors that could affect the relative accuracy and confidence of the estimate include: <ul style="list-style-type: none"> <li>The interpretation of the mineralized domains,</li> <li>The continuity of very high grade samples.</li> </ul> </li> <li>The estimates are local, in the sense that they are localised to model blocks of a size considered appropriate for local grade estimation. The tonnages relevant to technical and economic analysis are those classified as Indicated Mineral Resources.</li> <li>No production data is available as the deposit remains unmined.</li> </ul> |