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Rimfire surges on drill hits

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Jack McGinn

RIMFIRE Pacific Mining shares were up around 30% after the company confirmed copper anomalism and gold at the Eclipse trend area near its Sorpresa gold and silver project in New South Wales.

Assays from first stage reverse circulation drilling at the northern part of the trend, 3.5km from Sorpresa, revealed copper and gold mineralisation across 10 holes within two traverses.

Rimfire said the results and observations on the trend were considered very encouraging, and had the potential to represent the upper or outer parts of a much larger copper-gold system in the surrounding Fifield area.

Standout assays include 2m at 0.29 grams per tonne gold and 0.11% copper from 8m; 10m at 0.12gpt gold and 0.13% copper from surface; 6m at 0.12gpt gold and 0.1% copper from 12m; and 2m at 0.98gpt gold and 0.35% copper from 18m.



Drilling at Rimfire Pacific Mining's Fifield project in New South Wales

The results demonstrate significant low-level copper hosted within chalcopyrite and gold anomalism at Eclipse North, and further assays are awaited.

At Eclipse South, field observations have revealed high copper within chalcopyrite from 120m to 123m registering 3m at 6.7% copper and including 1m at 10.7%.

More assays from Eclipse South are pending.

The latest results complement assays from reported last month from reverse circulation drilling of the nearby Yoes Lookout area, where 13 holes were drilled for standout intersections of 30m at 0.11% copper from 102m; and 56m at 0.06% copper from 40m.

Rimfire managing director and chief executive John Kaminsky said the results were a significant step for the company' understanding of the area.

"These drilling results at the Eclipse trend area and the previous results at Yoes demonstrate that we have an important copper-gold anomalism on an extensive scale," he said.

"Whilst we have much to learn, this is an exciting development."

As a result of the potential in the area, the company has submitted a new exploration licence application to include additional areas deemed to be prospective for copper.

Kaminsky said the company would make a decision on how to move forward once all assays from the current round of drilling have been received in July.

"Once we have these results, and consider the implications further, it is likely that petrology and

geophysics will play important roles in the next stages of the work assessment," he said.

"It is possible that the Sorpresa resource is a peripheral mineralisation event to a much larger mineralising system operating at Fifield. We will be pursuing a number of key concepts over the coming months with this in mind."

Shares in Rimfire surged 29.4% today to 2.2c.



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