



22nd November 2016

Australian Securities Exchange Limited
Company Announcements Office

Chairman's Address – Annual General Meeting 22nd November 2016

Good morning ladies and gentlemen. It is my pleasure to welcome shareholders, as Chairman of your Company, to the Annual General Meeting for 2016.

The past 12 months have seen the Company capitalise on a number of years of hard work and skilful exploration and planning by management and previous boards to deliver the recently announced New Gold Inc. ("New Gold") farm-in deal for shareholders.

Key criteria for any potential farm-in partner, were for the partner to provide both strong technical expertise and committed financial resources to our exploration projects at Fifield NSW. New Gold and its exploration team have substantial international experience with exploration, development and operations in gold, copper and silver.

Whilst primarily based in Canada, New Gold project areas also include The Peak Mines at Cobar, Australia. They have familiarity with the type of mineralisation and geological setting similar to that found within the Lachlan Transerve Zone, which hosts the Fifield district. The quality of people and resources being allocated to this farm-in is first class and affirms our decision to work with New Gold.

In volatile times that produce substantial movements in the gold price, this farm-in will enable the Company to continue to further develop our understanding of the Sorpresa resource and its context and focus on exploration targets with significantly more flexibility than would otherwise have been possible. It is pleasing to note New Gold's assessment of the Fifield project area as one that demonstrates large-scale, world-class discovery potential.

I would like to thank shareholders for their continued support of the Company and for their participation in the recent SPP and placements. On behalf of the Board I would like to thank the Rimfire personnel at both our site and in the Melbourne office for their work and commitment during the last twelve months. Finally I would like to acknowledge the drive, commitment and expertise of our senior management, Colin Plumridge and John Kaminsky.

I will now call on John to deliver his presentation.

Ian McCubbing
Chairman of the Board