
Rimfire completes investor-led placement to execute next phase of discovery

Rimfire Pacific Mining NL ("Rimfire", "Company"; ASX Code "RIM") is pleased to announce the successful completion of a \$500,000 capital raising by way of a placement to professional and sophisticated investors.

The placement consists of 156,250,000 new fully paid ordinary shares (**New Shares**) to be issued at \$0.0032 (0.32 cents) per New Share raising \$500,000 (before costs), with one free attaching option (**New Options**) for every New Share issued. The New Options will be in the same class as the existing quoted options (RIMOC), exercisable at \$0.01 (1.0 cent) per option, expiring on 1 May 2020.

The proceeds from the placement will be used to execute Rimfire's next phase of discovery activity for the Northern Gold, Northern Area and Southern Area and for general working capital purposes.

21,617,490 shares and 156,250,000 options will be issued utilising the Company's capacity under ASX Listing Rule 7.1, and 134,632,510 shares will be issued utilising ASX Listing Rule 7.1A.

The placement was made to a consortium of professional and sophisticated investors through Fresh Equities.

The placement is expected to settle on Thursday, 17 October 2019 with the New Shares and New Options expected to be issued on Friday, 18 October 2019.

Rimfire Managing Director Craig Riley states:

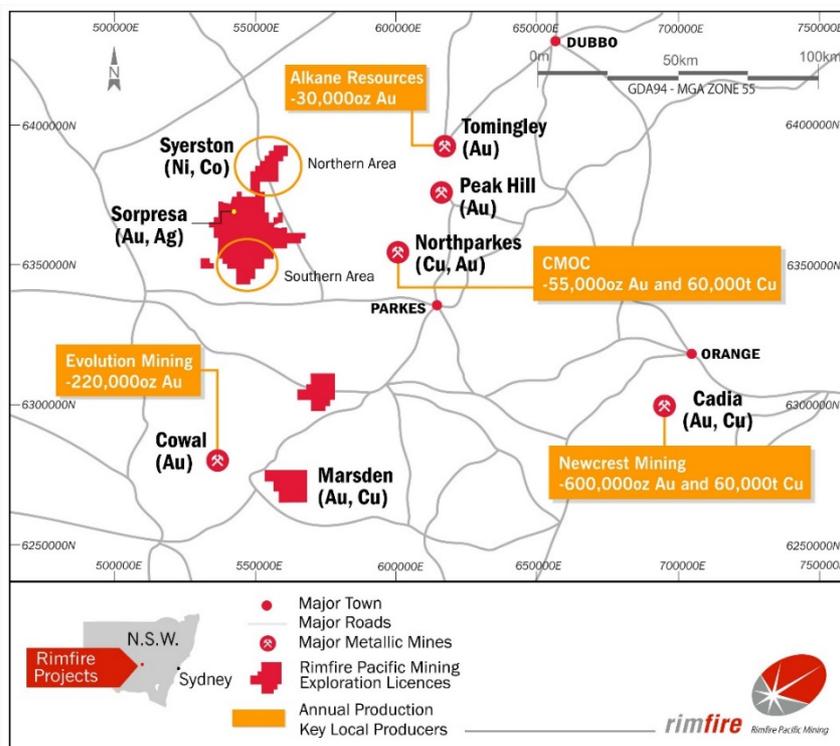
"We are very pleased with the strong support of Fresh Equities and their investors for this raising which will allow Rimfire to focus on current drilling programs in the Northern and Southern Areas. These funds will also allow a more robust assessment of the Northern Gold prospect which is considered part of an IRGS (Intrusion Related Gold System) that also includes Casuarina Valley and Fortuna."

A handwritten signature in blue ink that reads "C. Riley".

Craig Riley
Managing Director

ABOUT RIMFIRE

Rimfire Pacific Mining (RIM) is an ASX listed resources exploration company with its major focus at Fifield in central NSW, located within the Lachlan Transverse Zone (LTZ). In 2011 the Company made a greenfields discovery, named “Sorpresa”, announcing a JORC Inferred and Indicated Maiden resource in 2014. The information provided in “About Rimfire” is available to view on the company’s website: [ASX Announcements](#).



Rimfire is exploring for a major copper / gold or gold mineralised system such as at Northparkes (Cu/Au) or Cowal (Au) on 915km² of Exploration Licences 100km west of Parkes in central NSW. Multiple prospects with potential for further gold discoveries exist in the area around Sorpresa which are part of Rimfire’s 681km² contiguous tenements. Rimfire also holds two exploration licences covering 234km²; located 40 to 60kms south of the Fifield Project, in a prospective area now part of a moratorium associated with the MinEx Cooperative Research Centre program (minexrc.com.au)

Forward looking statements Disclaimer:

This document contains “forward looking statements” as defined or implied in common law and within the meaning of the Corporations Law. Such forward looking statements may include, without limitation, (1) estimates of future capital expenditure; (2) estimates of future cash costs; (3) statements regarding future exploration results and goals. Where the Company or any of its officers or Directors or representatives expresses an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and the Company or its officers or Directors or representatives as the case may be, believe to have a reasonable basis for implying such an expectation or belief. However, forward looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward looking statements. Such risks include, but are not limited to, commodity price fluctuation, currency fluctuation, political and operational risks, governmental regulations and judicial outcomes, financial markets and availability of key personnel. The Company does not undertake any obligation to publicly release revisions to any “forward looking statement”, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.