
RC Drilling undertaken at Northern View Cobalt and Gold Prospect Fifield NSW
Aircore program commenced at Tout East Cobalt Prospect

Rimfire Pacific Mining NL (ASX: RIM) ("Rimfire" or "The Company") provides an update on the progress of first pass drilling programs on the two styles of cobalt mineralisation observed within its Fifield project area.

Drill program status at Tout East and Northern View Cobalt prospects (Figures 1 & 2)

□ Tout East Area

- Permitting approval was granted and restricted land access available for drilling
- A modified aircore drill program of approximately 33 holes was commenced as infill and potential extension of the prior cobalt and laterite observations
- 10 holes (397m) were completed, with the balance of aircore holes due for deployment in January 2018
- Program results are likely in February 2018

□ The Northern View Area

- 7 holes (343m) of scout first pass RC drilling were completed on two locations
- Samples will be despatched to laboratory this week with results expected January/February 2018

CEO and Managing Director, John Kaminsky commented on the cobalt prospect drilling:



"At Tout East, weather conditions and property access (crops) have restricted drilling to ten holes to date, with the balance of a modified drill program due to be deployed in January 2018. Permitting allows up to 55 Aircore holes, but a modified program of 33 holes is planned in the first instance, influenced by access restrictions.

"The first pass RC drilling at Northern View prospect will help our understanding of the potential for this unique mineralisation style, with gold, manganese and cobalt seen at surface. It sits along strike from the Transit gold-copper prospect, in an important mineralised corridor now identified, so this area is gaining in importance.

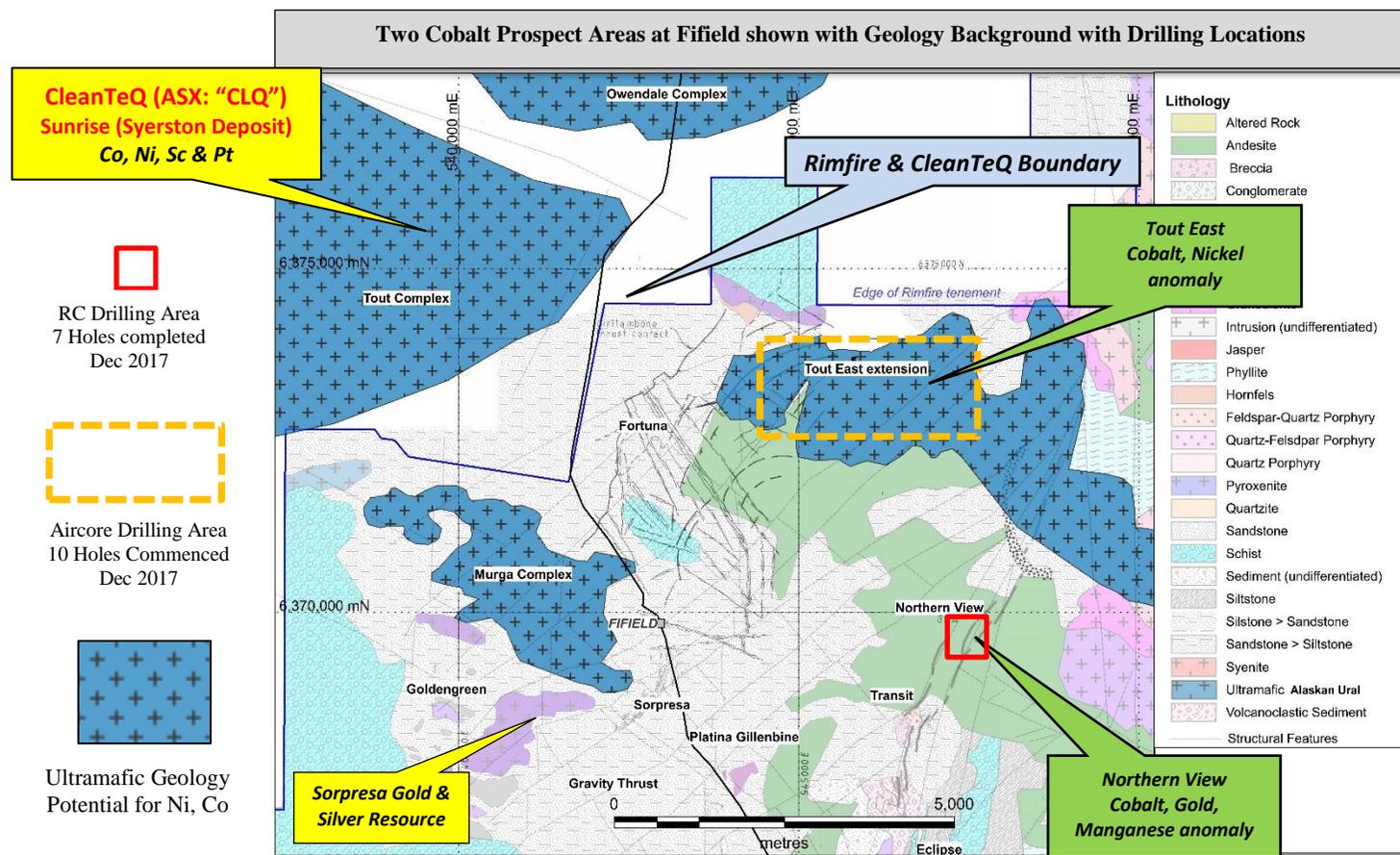
"More details will be provided on these drilling programs during January 2018."

JOHN KAMINSKY
CEO and Managing Director

Exchange Tower
Suite 411, 530 Little Collins St
Melbourne, Victoria, Australia. 3000

T 61 3 9620 5866
E rimfire@rimfire.com.au
W www.rimfire.com.au

Figure 1: First pass drilling locations to pursue cobalt observations at the Tout East and Northern View prospects

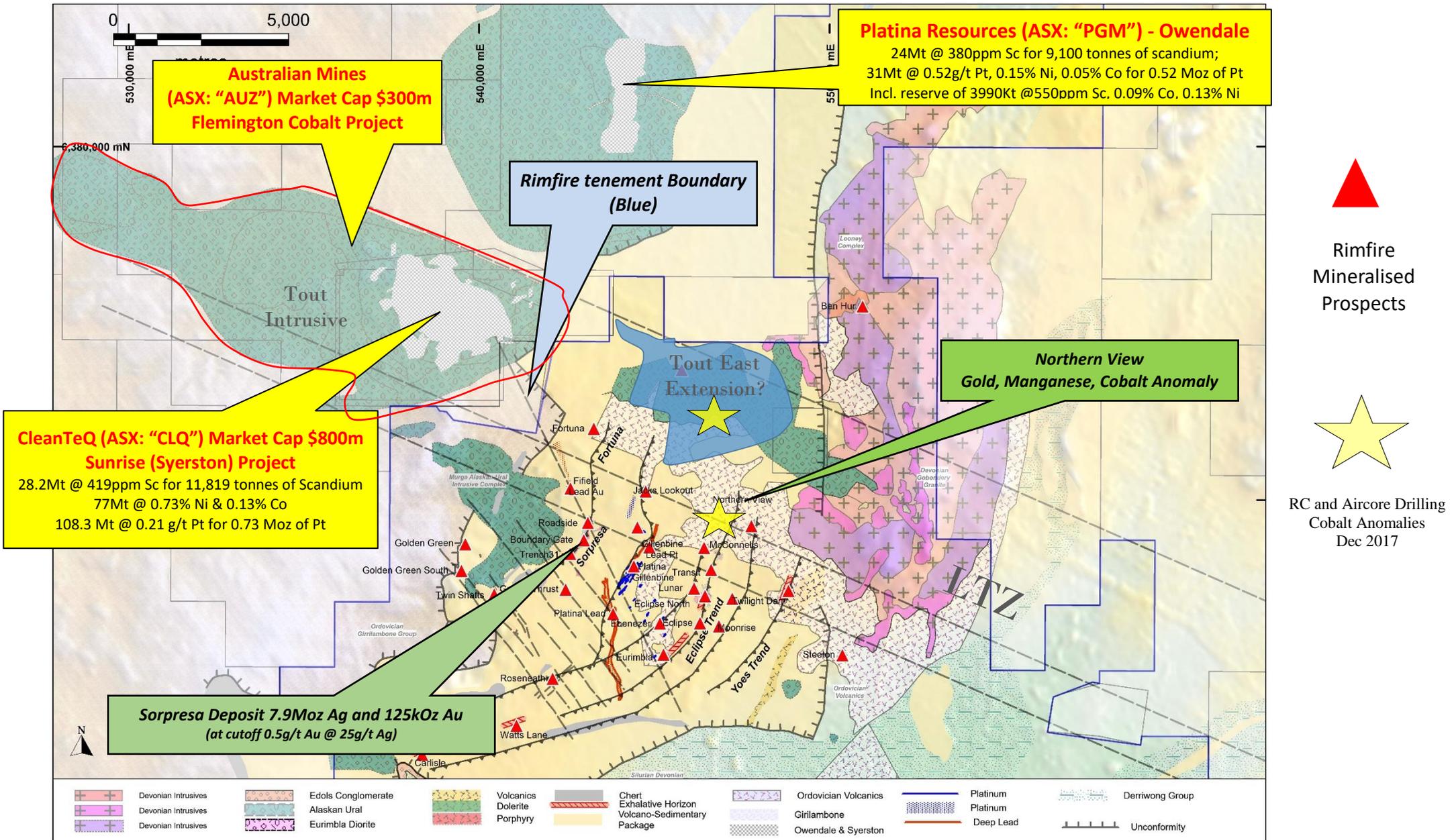


- **Tout East Prospect**
 - A prospective area of ~4km x 2km
 - Previous regional reconnaissance Aircore drilling indicated anomalous cobalt to 490ppm
- **Northern View Prospect**
 - cobalt anomaly with associated sulphide, gold and manganese
 - Earlier surface mapping and sampling programs, including rockchips assayed in the 0.1% to 1.0% cobalt range
 - The geologically mapped area is 500m x 500m and appears open laterally in most directions

A potential lateritic style of nickel (Ni) and cobalt (Co) mineralisation has been identified in the Tout East Extension area ("Tout East"), which demonstrates similar geologic attributes to the ultramafic Tout Intrusive trend that hosts the neighbouring **Sunrise (Syerston) nickel/cobalt/scandium/platinum deposit, being developed by CleanTeQ (ASX: CLQ).**

A second style of cobalt mineralization, sulphide/carbonate related, occurs at the Northern View area, and is anomalous in cobalt, gold and manganese. This mineralisation is distinctly different to the lateritic style observed at the Tout East area.

Figure 2: Fifield District Prospect Map – with neighbouring activity – on geology and structure background



ABOUT RIMFIRE

Rimfire Pacific Mining is an ASX listed (code: RIM) resources exploration company that has its major focus at Fifield in central NSW, located within the Lachlan Transverse Zone (LTZ). In 2010~11 the Company made a greenfields gold and silver discovery, named “Sorpresa”, announcing a JORC Compliant Inferred & Indicated Maiden resource in 2014.

The current main Sorpresa strike line containing gold and silver mineralisation is approximately 1.5km in length and is at various stages of further discovery growth assessment, including the larger 7km x 2km Sorpresa corridor.

Multiple prospects involving hard rock potential for Gold, Silver, Copper and Platinum have been established within a >6km radius of the Sorpresa discovery at Fifield, which is part of the contiguous 669km² tenement position held.

More recently, Rimfire is also examining for cobalt potential within its tenements.

Earn-in by New Gold Inc. (website: [New Gold Inc.](#))

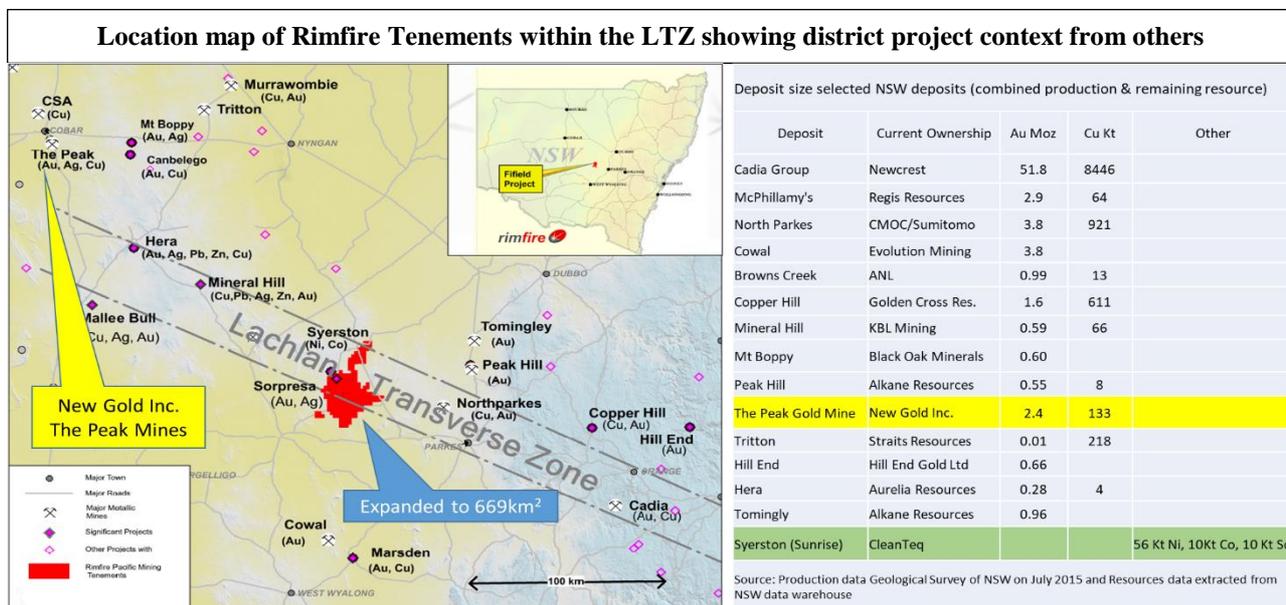
On 28th October 2016, Rimfire and New Gold Inc. (TSX/NYSE code: NGD) signed an [Earn-in Agreement](#) (ASX Release) under which New Gold Inc. has committed to spend A\$2 million during the first 12 month earn-in period (to 21 March 2018). Rimfire has direct discretionary control over \$300,000 (i.e.15%) of this expenditure.

New Gold Inc. may choose to spend more on the property (up to \$12 million in total, within 5 years) to earn up to a 70% interest in Rimfire’s tenements in the Fifield district.

The partnership allows Rimfire a high level of flexibility and engagement in its contributions to the Fifield project, to pursue Rimfire’s own discovery concepts in parallel with New Gold Inc. This is a unique feature in this earn-in agreement and means there is no downside to the partnership for Rimfire.

Aspiration target in the wider Fifield District

The discovery aspiration for the Fifield area is an aggregate discovery outcome in excess of 4 million ounces of gold equivalent metal, being capable of supporting a mine life in excess of 10 years, and within the lower third of industry costs of production.



Recent Presentation and Analyst hyperlinks related to Rimfire

- The Company released its [24th November AGM presentation](#)
- [New Gold Inc. provided their updated market presentation, which included reference to the Rimfire partnership at Fifield \(slide 12\)](#)
- [An analyst update was provided on the Company](#), through Share Café, Gavin Wendt (of Minelife)

Competent Persons Declarations

The information in the report to which this statement is attached that relates to Exploration and Resource Results is based on information reviewed and/or compiled by Colin Plumridge who is deemed to be a Competent Person and is a Member of The Australasian Institute of Mining and Metallurgy.

Mr Plumridge has over 45 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 mineralisation and type of deposits 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 the 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 both the historic results and in "About Rimfire Pacific Mining section" is available to view 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 announcements.

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 as a Competent Person consented to the inclusion in the original reports in the form and context in which each appeared, please refer to the Competent Persons declaration above for additional information.

Table 2: Sorpresa Mineral Resource estimate reported under JORC 2012 code

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
		Total	3.0	1.06	22	103	2.1
Silver	25 g/t Ag	Indicated	2.1	0.21	62	14	4.2
		Inferred	1.2	0.19	40	7	1.6
		Total	3.4	0.20	54	22	5.8
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
		Total	6.4	0.61	38	125	7.9

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.