

Lachlan Fold Belt Drilling Programs

Highlights

- ✓ The geological technical team has mobilised to site, in preparation for drilling programs at “The Valley” and “Sorpresa”
- ✓ Rimfire is in discussion with preferred drilling contractors on the schedules for auger, reverse circulation (RC) and diamond drilling programs
- ✓ The initial drilling programs are planned to be:
 - 5 x 150m RC and diamond tail drill holes at “The Valley” to test Induced Polarisation (IP) features
 - 59 x 20m (average) aircore holes at “Sorpresa” and environs to test various geological features and confirm bedrock in key locations for proposed key mine infrastructure is unmineralised

Rimfire Pacific Mining NL (“Rimfire”, “Company”; ASX Code “RIM”) advises following the successful capital raising that it has mobilised its technical team under its Covid-19 safety protocols to Fifield for drilling programs planned at “The Valley” and “Sorpresa”. In preparation for these activities Rimfire have obtained approval from the NSW Government and Landholders for more than 95% of drilling program activities planned at “The Valley” and “Sorpresa”.

The drilling program at “The Valley” is funded solely by Rimfire with proceeds from the recent capital raising whilst the “Sorpresa” program is funded from the Year 1 first quarter GPR Earn-in work program commitments that have been prepaid to Rimfire. Undertaking these independently funded programs in parallel will generate synergies and lower costs for both entities.

Rimfire is in discussions with drilling contractors to confirm the schedules for the drilling programs. Two contractors will most likely be utilised to ensure completion of work prior to Christmas. The initial drilling programs are planned to be:

- 5 x 150m RC / diamond tail drill holes at “The Valley” to test Induced Polarisation (IP) features (zones of anomalous chargeability and resistivity responses in the bedrock substrate)
- 59 x 20m (average) aircore holes at “Sorpresa” and environs to test various geological features and confirm bedrock in key locations for proposed key mine infrastructure is unmineralised

Further announcements will be made during the coming month about additional work programs.

Rimfire Managing Director Craig Riley states:

Rimfire is excited to soon commence drilling activities at “The Valley” and test the targets that it has identified in this growing area of interest in the Lachlan Fold Belt. The opportunity to also commence in parallel with the work at “The Valley” the first phase of the GPR Earn-in commitments is another exciting phase towards monetisation of “Sorpresa”.

This announcement is authorised for release to the market by the Board of Directors of Rimfire Pacific Mining NL.

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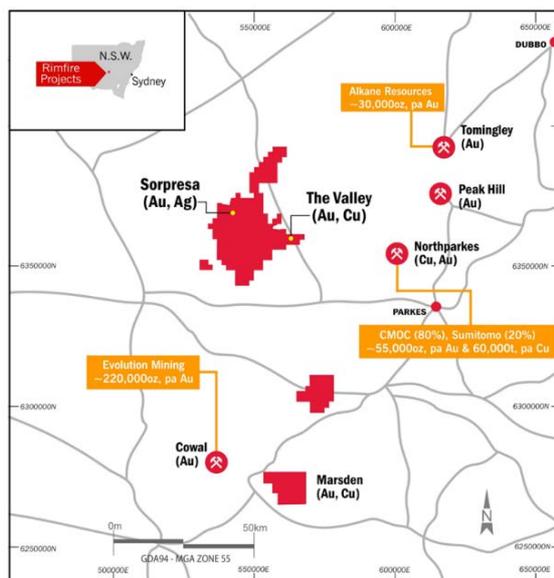
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ABOUT RIMFIRE

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](#). In May 2020, Rimfire signed an Earn-in Agreement with Golden Plains Resources (GPR) covering an area of 103km² covering Sorpresa and surrounding area.



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. It includes multiple prospects with potential for further gold discoveries in the 103km² area within the GPR Earn-in area around Sorpresa with all work in this area funded by GPR. Rimfire retains responsibility for funding exploration programs over the rest of its Exploration Licences that also includes two licences covering 234km² located about 50kms south of the Fifield Project in a prospective area that is now part of the MinEx Cooperative Research Centre program (minexcrc.com.au).

Competent Persons Declaration

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 Craig Riley who is deemed to be a Competent Person and is a Member of The Australasian Institute of Mining and Metallurgy.

Mr Riley has over 25 years’ experience in the mineral and mining industry. Mr Riley is employed by Rimfire Pacific Mining (RIM) and is an employee of the Company. Craig Riley 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’. Craig Riley consents to the inclusion of the matters based on the information in the form and context in which it appears.

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.

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