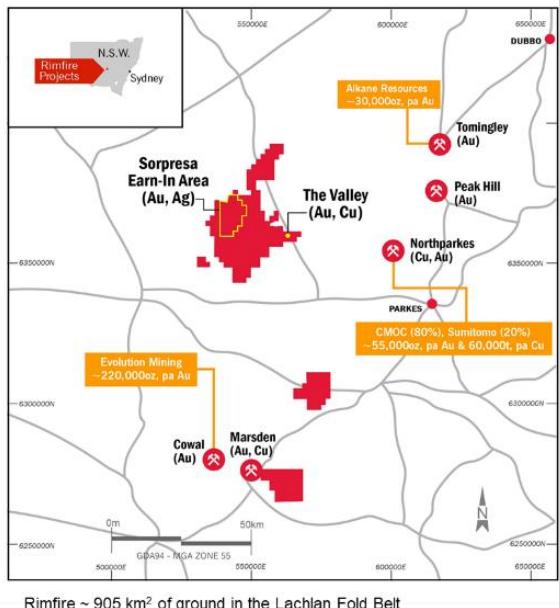


Lachlan Fold Belt Drilling Update



Rimfire Pacific Mining NL (“Rimfire”, “Company”; ASX Code “RIM”) is pleased to provide an update on the drilling work programs being undertaken on the Company’s exploration licences in the Lachlan Fold Belt, NSW.

The Company currently has work programs underway at the **Sorpresa Development Project** where Golden Plains Resources (“GPR”) are earning in and at **The Valley Target** (100% owned and operated by Rimfire).

[\(ASX Announcement: Planned Drilling Program Activities 13Nov2020\).](#)

Sorpresa – Gold / Silver (\$4.5m earn-in by GPR and Development Consent to acquire 50.1%)

- 1,229m (47 holes) aircore drilling program completed at Northern Gold and Gravity Jog prospects with assay results due in January 2021.
- 607m (7 holes) reverse circulation drilling program completed for the 114 Trend and Transit prospects with assay results due January 2021.
- Field programs fully funded by partner GPR under the earn-in agreement.
- Sorpresa Gold / Silver infrastructure site preparation commenced with 262m (7 holes) sterilisation drilling completed, assays pending, to ensure no mineralisation at infrastructure locations.
- Environmental and Infrastructure Design consultants have been engaged and are actively implementing delivery of the Sorpresa Development Project.
- Geotechnical and metallurgical diamond drilling program of approximately 400m (5 holes) commencing in January 2021 to obtain structural data for pit wall design parameters and metallurgical samples for further testwork to support mine and process plant design options.

The Valley Target – Copper / Gold (100% Rimfire)

- 296m (2 holes) reverse circulation drilling program at The Valley prospect completed with assay results expected in early 2021. The 3 remaining holes will be completed in late January after completion of harvesting.
- Currently completing process of obtaining governmental approvals for an aircore drill program of approximately 1,000m (100 Holes) to commence in early 2021.

Rimfire Managing Director Craig Riley states:

"An exciting phase of field activity is underway with drilling being undertaken at "The Valley" Target to test a group of geophysical Induced Polarisation features that occur on the flanks of the interpreted western boundary of the caldera that also hosts the Northparkes porphyry copper gold system. The Company is also progressing Environmental and Technical studies to support obtaining Development Consent for Sorpresa Development Project that is within the GPR Earn-in Area, whilst also undertaking drilling at a number of prospects that are in close proximity."

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

For further information please contact:

Craig Riley, Managing Director

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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) of the Lachlan Fold Belt. In 2011 the Company made a greenfields discovery, named "Sorpresa", announcing a JORC (2012) 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.