

Rimfire Pacific Mining NL

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Rimfire Pacific follows up Transit end-of-hole intersection of 1-metre at 10 g/t gold with deep diamond hole

Rimfire Pacific Mining NL (ASX:RIM) has drilled a deep diamond hole at the Transit prospect in central NSW to follow up a highly encouraging intersection of 10 g/t gold from 60 metres to the end-of hole returned in a reverse circulation (RC) hole.

With the best grade in the RC drill hole returned at the end of the hole at 61 metres, the diamond core hole was drilled adjacent to this RC hole to test for mineralisation to a depth of about 150 metres.

Assay samples are being prepared with assay results expected to be available around late May.

Better core sample

Diamond core provides a better sample for geological technical and assay analysis than small rock chip fragments obtained from RC drilling.

Transit prospect is 4 kilometres east of the Sorpresa development project held in JV with Golden Plains Resources.

Rimfire is now planning a six-hole RC program at Transit to test mineralisation along strike from the previous RC intersection.

This is expected to begin in June, subject to rig availability.

Testing for extensions

Managing director Craig Riley said: "The recent deep RC hole result at Transit had very promising gold assay results, however, the drilling technique produces small broken rock chips for geological analysis.

"We are enthusiastically awaiting the assay results of the diamond core drill hole that is twinning (drilled adjacent) as this method will provide far better geological information for understanding controls on mineralisation as well as extending knowledge of mineralisation to a significant deeper downhole depth."

Next RC program

Riley added: "This knowledge will be applied to the design of the six-hole RC program that will test for extensions of mineralisation along strike."

A preliminary design of the next RC program covering a strike length of 300 metres at 50-metre spacing is in progress.

It will be finalised when assay results from the diamond drill hole twin are available and can be incorporated into the geological interpretation of mineralisation controls.

Price: 0.009

Market Cap: \$16.26 m

1 Year Share Price Graph



Share Information

Code: RIM

Listing: ASX

52 week High Low
0.017 0.005

Sector: Gold & silver

Website: www.rimfire.com.au

Company Synopsis:

Rimfire Pacific Mining Ltd (ASX:RIM) is a gold and copper resources exploration company focused on a world-class copper-gold area in the historical mining district of Fifield in central New South Wales. The company is exploring for a major copper/gold or gold mineralised system such as at Northparkes (copper/gold) or Cowal (gold) on 915 square kilometres of exploration licences.

action@proactiveinvestors.com.au

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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