

Drilling and EIA to Commence at Sorpresa Development Project

Highlights

- ✓ Aircore sterilisation drilling program of infrastructure locations at the Sorpresa Resource
- ✓ Contract signed with McLeod Drilling with scheduled drilling start date on 28th October
- ✓ Tender has been issued for selection of Lead Environmental Studies Consultant

Rimfire Pacific Mining NL (“Rimfire”, “Company”; ASX Code “RIM”) advises that after the payment of the First Quarter Cash Call by GPR the second Earn-in Management Committee Meeting has been held with approval of the Q1 Sorpresa work program for the Fifield Project Earn-in. The aircore drilling program is to test bedrock beneath key proposed Sorpresa mine development infrastructure such as the process plant and overburden waste rock dumps. The successful contractor for this drilling program is McLeod Drilling who have previously completed drilling programs for Rimfire.

The Earn-in Management Committee has also approved the release of tenders for selection of the Lead Environmental Consultant to deliver the Environmental Impact Assessment (EIA) and Environmental Impact Statement (EIS) that are essential requirements for obtaining Development Consent for the Sorpresa project.

Rimfire Managing Director Craig Riley states:

“The commencement of the sterilisation drilling at Sorpresa is an exciting milestone event towards obtaining a Development Consent for the Sorpresa Project. Exploration for further discoveries will continue in parallel with the work at the Sorpresa Project on 815km² of Rimfire Exploration Licences and the 103km² GPR Earn-in Area.”

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

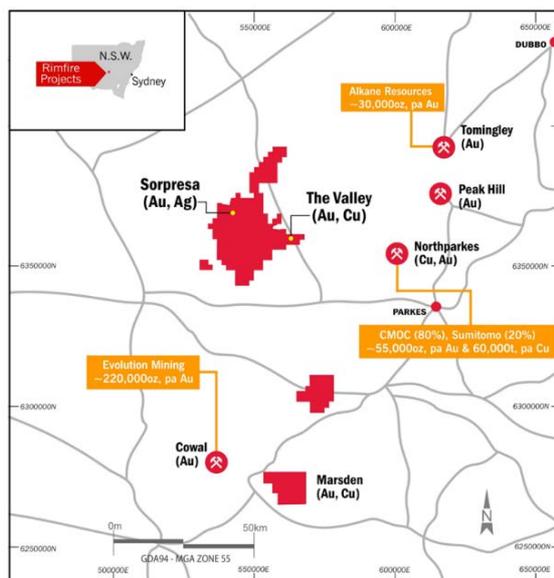
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ABOUT RIMFIRE

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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