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QUARTERLY EXPLORATION AND ACTIVITIES REPORT

(For the period 1st April 2014 to 30th June 2014)

<u>Successful Regional Exploration within 6km of Sorpresa Project area</u> 4,000m Sorpresa RC Drilling Program Finishes Shortly

Rimfire Pacific Mining NL (ASX:RIM) ("Rimfire" or "The Company") has maintained a high level of activity in the reporting period at Fifield, NSW. The regional exploration continued its positive development within a 6km radius of the **Sorpresa Gold and Silver project area**. Currently five of the regional gold prospects are being advanced, including two prospects demonstrating geological similarities to Sorpresa.

The Company strategy continues to focus on developing a high quality prospect portfolio complementing the Sorpresa project area, where a 4,000m RC drill program concludes shortly.

Highlights

- 4,000m Sorpresa RC drill program focused on gold/silver extensions and plunge targets (Figure 1)

 Anticipated finalization and assay reporting in the next 4 weeks

 A 3D implicit Exploration Model was developed showing the gold mineralization at Sorpresa
 - The model, with the RC drill program goals is available as a <u>video by hyperlink: Click Here</u>
- ☐ Yoes Lookout bedrock gold anomaly was extended in auger drilling (Figure 3 & 5)
 - Anomaly remains open and **is > 1.4km** @ 20ppb gold, two distinct target types are now evident
 - Additional mapping and rock chips suggest a **possible further extension** to the north.
- Regional RC drill intersections were received then upgraded in July by 30% with screen fire assays
 - **Fi 0452: 2m @ 2.32g/t Au** from 35m AND, **11m @ 1.17g/t Au** from 72m, Incl; **3m @ 3.79g/t Au** from 75m, (Golden Green South, GGS).
 - **Fi 0401:** (GGS) Screen Fire Assay returns **2m @ 12.42g/t Au** from 42m, Incl; **1m @ 23.60g/t Au** from 42m, upgrading previous result of 2m @ 9.11g/t Au from 42m.
 - **Fi 0405**: (Twin Shafts) Screen Fire Assay returns **2m @ 9.66g/t Au** from 58m, Incl; **1m @ 15.95g/t Au** from 58m, upgrading previous result of 2m @ 7.49g/t Au from 58m.
- ☐ Regional rock chips at Fifield produced gold and significant base metal anomalism
 - Carlisle area results included gold at 13.6g/t, 6.22g/t, 7.02g/t, 7.29g/t (further results are pending)
 - Eclipse area highlights include 0.47% Copper, 32g/t Silver
 - Eurimbla area highlights were 0.38% Copper, and 8g/t Silver
- An airborne magnetic/radiometric survey was undertaken and completed in July (Figure 7)
 - Will provide high resolution definition on geological and structural targets within 6km of Sorpresa
- AusIndustry Funds Received \$1.165M
- ☐ The appointment of Mr John Gillett as a new Non-executive Director to the Board

Executive Chairman, John Kaminsky said:

"The Company made significant advances in the quarter on prospects within a 6km radius of the Sorpresa gold and silver discovery area. This was particularly noteworthy in the regional prospects, **Yoes Lookout, Eclipse Trend, Golden Green Group and the new Carlisle area**.

"This regional work is very important. The Company now has five areas that have profiles that could be considered comparable to Sorpresa, when it was at a similar early stage of exploration. The Carlisle prospect is another good example of reward for effort, pursuing the "regional prospect portfolio development strategy in parallel with Sorpresa".

"The results that are accumulating in the Fifield district continue to support the Company's view that we are seeing a new emerging gold district of considerable potential.

"Observing the recent regional work at the **Eclipse Trend** where encouraging copper and silver rockchips results (July) were received, also re-enforces the Company's view that the region is structurally complex



RC Drilling at Roadside Area, Sorpresa

and dynamic, with numerous mineralisation styles possible on a large scale. Gold, silver, platinum and base metal are well evidenced at Fifield.

"The completion of the current program of RC Drilling at the BGE area within Sorpresa has been slowed by adverse weather conditions. It is anticipated that the RC drill program will finish shortly and assays will compiled and reported within the next month.

"The potential exists in this discovery based RC drill program to achieve significant knowledge outcomes at each area within Sorpresa. The referenced video <u>(video by hyperlink: Click Here)</u> demonstrates the 3D Exploration Gold Mineralization Model and the RC drill program commentary.

"The detailed airborne magnetic and radiometric survey was completed, providing an excellent dataset which will have great longevity at Fifield. Modelling is now underway examining potentially important features associated with the Carlisle, Eclipse Trend and Yoes, enhancing drill targeting. Other parts of the broader area within 6km radius of Sorpresa will also benefit.

"The Company has started to review more of the gold intersections for a coarse gold fraction using screen fire assays. Results received in July at Golden Green South demonstrated that the coarse fraction gave an approximate 30% uplift compared to the routine fire assay results. This positive result may have implications elsewhere at Fifield, including Sorpresa.

"It has been another productive quarter with the work programs continuing to build an important foundation going forward. The Company is looking to provide a solid stream of news flow in the coming quarters. The results of the discovery RC drilling at Sorpresa and further advances on selected regional targets offer potential for substantial progress.

"The Board of Directors welcomes the new appointment of Mr Gillett as Non-Executive Director and believes that he will make an extremely valuable contribution with his depth of project management and business development expertise, resource industry experience, strong commercial skills and an extremely wide range of senior contacts in the relevant industries. Mr Gillett has a solid comprehension of the Company's Fifield project area and its commercial context.

"The addition of \$1.165m in Ausindustry based funding was welcome in the period. The Company is encouraged by the recent improvement in capital markets and remains positive on the recognition of the quality of discovery work conducted by the Company at Fifield."

Sorpresa RC Drilling Update

Drilling commenced at the silver dominant Roadside North area with a series of broad step-out holes down dip, before moving south to the Roadside gold dominant system and investigation of the Original Sorpresa area (Figure 1). Adverse weather interrupted the final component of the drill program which is due for completion with holes at Boundary Gate East (BGE).

Field Portable XRF provided encouragement that the drilling to date in the first 16 holes has encountered the Sorpresa mineralisation styles. Complete assays, analysis, interpretations and presentation of the drilling program results are expected within 4 weeks.

Regional Gold Prospect Advancement

Extensive work, including mapping, soil sampling, rock chipping, bedrock geochemistry auger drilling has been conducted across a wide range of the regional prospects within 6km radius of Sorpresa.

This work is now complemented by a recently completed airborne magnetic and radiometric survey, with interpretation under review.

Auger drilling at the Eclipse Area Gold and Base Metal anomaly continues, aiming **to extend strike length > 1km**. Infill and extension Auger drilling also ongoing at the Yoes Lookout Prospect to site drill targets within the 1.4km long gold anomaly established in the period.

A useful comparison is provided using the Sorpresa Project area as a benchmark (Table 1). As the regional prospects grow in stature with their evolving work programs, it is becoming evident that at an equivalent early stage of exploration the 5 more advanced regional prospects compare favourably.

This supports the Company's view that Fifield is a new emerging gold district of considerable potential. The geological complexity of the area also indicates potential for silver, platinum and base metal as shown in the Company's results.

Table 1: High priority Prospect areas

Comp	Comparison Table of Advancing Regional Prospects within 6km Radius of Sorpresa							
Location	Best Rock Chip Au g/t	Typical Soil ppb Au	Typical Auger ppb Au	Anomaly Length	RC Drill Au g/t	Open	Other attributes	Historic Workings
Sorpresa	8.8	10~50	20~1,000	1.5km	14m @ 24.4	yes	IP/Gravity	Minor
Yoe's Lookout	3.4	10~300	20~1,000	1.4km	N/A	yes	Magnetic Feature	No
Eclipse	18.7	N/A	20~500	1.2km	N/A	yes	Ag	Minor
Golden Green Group	8.1	N/A	10~100	0.5km	2m @ 12.42	yes	Mafic host?	Yes
Roseneath	3.7	8~300	15~80	0.8km	N/A	yes	Sorpresa Style?	No
Carlisle	13.7	Await results	N/A	0.8km	N/A	yes	Magnetic Feature	No

Further rock chipping was conducted in the quarter, with results received in July (Table 2). The impressive array of mineralisation across the Fifield district supports the continued effort to pursue the regional activities. Carlisle, in particular, has emerged as a prospective gold area in the last quarter, particularly in the context of the noted geology and geophysical expression.

Table 2: Summary of Regional Rock Chip Results Sampling in the June Quarter.

April to June Quarter Rock Chip Statistics and Best Results "in the Period Only"						
Location	# Samples	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
Carlisle	31	13.70	1.13	0.04	<0.01	0.08
Deep South	1	<0.01	0.15	0.00	0.03	0.02
Eclipse	22	0.69	32	0.47	0.40	0.14
Eurimbla	21	0.11	8.28	0.38	0.41	0.29
Quartzite Hill	3	0.15	2.58	0.02	<0.01	0.01
Roseneath	1	0.03	0.11	<0.01	<0.01	<0.01
Southern Gravity	12	0.03	0.28	0.04	0.00	0.08
Watts Lane	3	0.02	0.09	0.01	0.01	0.01
Yoes Lookout	29	0.57	0.19	0.03	<0.01	<0.01
Total	123					

Results continue to build at the regional Eclipse Trend also, *with encouraging copper and silver rock chip results reported in July,* adding to a large zoned gold and base metal geochemical anomaly. These results, and the further highly

encouraging RC drill results at Golden Green South, reinforce the Company's view that the region is structurally complex and dynamic, with numerous mineralisation styles possible on a large scale.

Table 3: Summary of Drilling in the June Quarter.

April to June Quarter Drilling Statistics					
Location	# Auger holes	Auger (m)	# RC Holes	RC (m)	Total (m)
Eclipse	140	366			366
Golden Green South			6	561	561
Roseneath	56	169			169
Sorpresa			16	3151	3295
Twin Shafts			3	263	263
Rabbit Hill			2	144	
Yoes Lookout	263	732			732
Totals	459	1,267	27	4,119	5,386

Geophysics Activities

The Company completed a high resolution **magnetic and radiometric survey** covering the Fifield regional targets to the east, south and south west of Sorpresa. These areas will benefit from the potential direct targeting provided by the survey, complementing the existing strong gold anomalies already identified in surface work. Contractor rates were very favourable, and the survey was flown at 35 metres flight height and 40 metre line spacing for 2,968 line kms.

The data quality is excellent and is expected to facilitate better targeting and additional insights into the Fifield district whilst assisting the individual prospects.

3D modelling of magnetic bodies for direct drill targeting is underway for **Yoes Lookout, Eclipse, Carlisle**. Additionally, the survey provides regional radiometric coverage to assist the identification **of Sorpresa-like radiometric signatures** and assist mapping of surface regolith regimes

Ongoing ground exploration in the Eclipse to Eurimbla area has identified outcropping sulphides and gossan associated with possible electro-magnetic anomalies observed in historic EM (Electro-Magnetic) data in a survey undertaken by the Company in 2007. The data processing and gridding quality are being reviewed to ascertain whether the data could be used in modelling to generate drill ready anomalies. The EM survey was originally conducted for assessment of the 4km² Platinum in soil anomaly known as Ebenezer, to the South East of Sorpresa.

Yoes Lookout - 1.4km Long Open Gold Anomaly Defined

Located, 6km East of Sorpresa, Yoes Lookout continues to show promise, with the recent auger drilling results extending the gold anomaly from 1km to **greater than 1.4km**, at >20ppb Au, and this remains open in multiple directions. Additional rock chips to the north support a possible extension of the main anomaly.

The possibility exists for two distinct styles of gold mineralization, including a potential gold-copper porphyry signature. The magnetic/radiometric survey will be important in assisting further targeting in this location.

The main anomaly strikes to the north-north east on an interpreted curvilinear thrust fault, close to the intersection with a major north-south striking fault. In addition a 280m wide zone of silicification and calcic skarn alteration with trace sulphides was auger drilled above a bulls-eye magnetic high anomaly (Figure 3), with similar alteration observed in the middle and northern lines.

The geological and geophysical setting combined with the geochemical results achieved to date make this area extremely prospective, particularly given no significant historic work by others has been conducted at Yoes. The gold anomaly is large scale and occurs within the Lachlan Transverse Zone (LTZ) corridor. The potential for growth at Yoes, elevates this area as a high priority prospect for the Company.

Regional RC Drilling - Golden Green South, Twin Shafts & Rabbit Hill.

Golden Green is one of four structurally controlled, sediment and greenstone hosted gold targets at Fifield ~3km to the west of Sorpresa. Twin Shafts, an undrilled set of historical ~40m deep workings, Golden Green South (GGS), and Rabbit Hill workings (Figure 2) represent similar targets.

RC drilling continued to target shallow oxide mineralisation near historic workings to the $2\sim3$ km to the west of Sorpresa.

The Company previously reported (16th May) an intersection at Golden Green South, 2m @ 9.11 g/t Au from 42m, which was upgraded in July with screen fire assay results to 2m @ 12.42g/t Au from 42m, Incl; 1m @ 23.60g/t Au from 42m,

2m @ 12.42g/t Au 2m @ 9.66g/t

A three hole program at the 40m deep Twin Shafts historic workings was completed and produced 2m @ 7.49g/t Au from 58m (Fi 405) and also upgraded in July with screen fire assay to 2m @ 9.66g/t Au from 58m, Incl; 1m @ 15.95g/t Au from 58m.

The New screen fire assays for coarse gold fractions at regional RC Drilling previously conducted at Golden Green South and Twin Shafts uplifted results by about 30%.

Carlisle Gold Prospect

Exploration was conducted at the Carlisle area located approximately 6km SW of Sorpresa, based on the regional aeromagnetic structural interpretation and regional gold in rock chip trends, as shown in the 'Fifield Central Gold Corridor' (Figure 4).

Field work in the quarter discovered outcropping gossan, ironstone and two outcrops of fresh sulphides comprising quartz-pyrite-arsenopyrite veined pyritic quartzite in a NNE trending shear zone. Samples from these outcrops produced 13.7g/t Au, 7.29g/t Au, 7.02g/t Au & 6.22g/t Au and were reported in July, (Figure 6).

Follow up rock chip geochemistry, soil geochemistry & high resolution magnetic & radiometric surveys have been undertaken, results are awaited to progress the new targets to drill ready status. Already up to four potential drill targets are emerging:

- High Grade Gold (13.7g/t Au, 7.29g/t Au, 7.02g/t Au & 6.22g/t Au) in a structurally controlled, sediment hosted orogenic gold target. geochemical survey aims to extend the target and determine orientation with results due shortly.
- Diffuse bullseye magnetic high anomaly obscured by conglomerate cover, with peripheral silica, magnetite, hematite alteration, pyritisation & trace native Cu - potential Tritton style Cu-Au target. 3D modelling of the high resolution aeromagnetic survey aims to further define this target.
- Gold (up to 1.14g/t Au) in rock chips of pyritic quartzite sub-crop & float proximal to serpentinite float indicative of a major regional fertile structure structurally controlled, sediment hosted orogenic gold target. geochemical survey aims to extend the target.

prospects at Fifield, for its equivalent early stage of development.

□ A large zone (200m x 150m) of outcropping ironstone with weakly anomalous pathfinder geochemistry (Fe. As. Cu. Li. Sb & Zn) & associated with a botanical anomaly. Whilst still early, a pyritic sulphide body at depth could be a possible source of the ironstone.

The Carlisle Gold prospect has advanced significantly with the reported July rock chip results, geological interpretation, detailed aerial geophysics and further work programs that are underway. This area now represents one of the best

Silurian Rift Basin

Solden Green

Carlisle 6km SW

ABOUT RIMFIRE PACIFIC MINING

Rimfire Pacific Mining is an ASX listed (code: RIM) resources exploration company that has its major emphasis focused at Fifield in central NSW, located within the Lachlan Transverse Zone (LTZ).

In 2010 the Company delivered a greenfields gold and silver discovery, named "Sorpresa", in the Fifield district. Subsequent exploration has provided evidence that the 8km² wider Sorpresa area is now considered a significant gold mineralized system of some promise. The gold is predominantly native gold.

Best gold and silver intersections achieved from the period mid-2012 to the current date on the Sorpresa Project area with locations shown include¹:

14m @ 21.9g/t Au plus 6m @ 93g/t Ag Trench 31 14m @ 24.4g/t Au plus 26m @ 155g/t Ag Roadside 10m @ 535g/t Ag plus 1.0g/t Au Roadside 20m @ 230g/t Ag Roadside North 1m @ 114g/t Au plus 1m @ 33g/t Ag **Boundary Gate East** 16m @ 5.32g/t Au plus 20m @ 81g/t Ag Roadside 4m @ 21.9g/t Au Join Up 26m @ 90g/t Ag plus 26m @ 0.37g/t Au Roadside

The current main Sorpresa Strike line containing gold and silver mineralization is approximately 1.5km in length and is at various stages of further discovery extension drilling.

The Company has now established multiple project areas of importance involving hard rock Gold (Au), Silver (Ag), Platinum (Pt) and Base Metal within a 6km radius of the Sorpresa discovery covering an extensive prospective 30km² area at Fifield, which is part of the contiguous 313km² tenement position held.

View the latest presentation on the Company at hyperlink: Presentation to Melbourne Mining Club 20th May 2014

Note 1: Please refer to Table 4, Dates and Hyperlinks for previously referred to results in this report

Current (June ~ July) RC Drill Program on the Sorpresa Gold and Silver Project Area

Approximately 4,000 metres of RC drilling is in progress on multiple priority targets at the Sorpresa project area. Structural, magnetic, gravity and induced polarization (IP) targets are being tested down dip of near surface, often high grade oxide gold and silver mineralization, searching for primary depth extensions. The objectives of the program are to:

Determine the mineralization source feeding the gold and silver expression at Original Sorpresa
Understand and extend the down dip and down plunge position at Roadside North
Re-engage with the high grade plunging gold shoot at Roadside
Resolve the high grade gold plunge position at Join-up and its relevance to BGE
Expand the high grade gold position at BGE

Locations are provided within Figure 1 and 2 and the video hyperlink below:

A 3D Exploration Model depicting gold mineralization at Sorpresa with a description of the RC drill program goals is available as a *video by hyperlink: Click Here*

Company Strategy

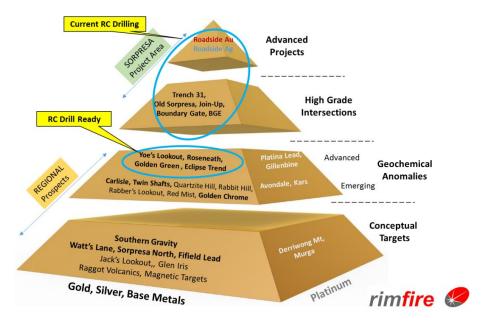
The Company has been committed to pursue a *prospect portfolio strategy* of developing the regional prospects at Fifield to suitable stages, in parallel with the Sorpresa project area to achieve outcomes as follows:

- Enhance and highlight the Fifield district's appeal to deliver more discoveries within 6km radius of Sorpresa
- Ensure the Company has the opportunity to make the best discoveries possible in its exploration portfolio
- Continue discovery growth at Sorpresa, looking for important contributions in the next phase of drilling

Regional Prospects within 6km Radius of Sorpresa Project Area at Fifield

Prioritized current prospects and targets within 6kms of Sorpresa are being systematically assessed. Rimfire interprets a rift basin setting at Fifield, Back Arc to the World Class Macquarie Arc, and traversed by the crustal scale Lachlan

Transverse Zone (LTZ) is host to multiple styles of significant mineralisation, with combined multimillion ounce gold equivalent potential. To date approximately **25 targets are revealed**.



Rimfire Prospect Pyramid illustrated at increasing stages of advancement from Conceptual targets, Emerging and Advanced Geochemical Anomalies, Prospects with High Grade intersections, and Advanced Targets at Sorpresa.

Figure 2 shows the location and setting for these prospects which are grouped into 7 manageable "Target Domains", for gold and base metal, in terms of their logistical, spatial, deposit style and exploration stage;

- □ Sorpresa (Carbonate Base Metal Epithermal Au/Ag) Roadside North, Roadside, Original Sorpresa
 □ Sorpresa (Carbonate Base Metal Epithermal Au) Join-Up, Boundary Gate, Boundary Gate East, Trench 31
 □ Eclipse Trend (Au-VMS / Epithermal) McConnell's, Transit, Eclipse North, Eclipse, Eurimbla, Golden Chrome, Roseneath, Watt's Lane, Carlisle.
 □ Yoes Lookout (Skarn and Structurally controlled Greenstone and Sediment hosted Au)
- Orogenics (Structurally controlled Greenstone and Sediment hosted Au)- Golden Green, Golden Green South, Twin Shafts, Rabbit Hill, Golden Green East.
- Sorpresa Extensions Sorpresa North, Quartzite Hill, Fifield Lead, Southern Gravity, Red Mist
- Conceptual Jack's Lookout, Gravity Gradient, Raggot Volcanics, Glen Iris,

Work programs are at various stages of development on the prospects.

Competent Persons Declarations

The information in the report to which this statement is attached that relates to Exploration Results is based on information compiled by Colin Plumridge and Darren Glover. Both gentlemen are deemed to be Competent Persons and are Members of The Australasian Institute of Mining and Metallurgy.

Mr Plumridge has over 40 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 mineralization and type of deposit 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 his historic information in the form and context in which it appears.

Mr Glover is employed by Rimfire Pacific Mining and has 18 years' experience in the mineral and mining industry. He has sufficient experience that is relevant to the style of mineralization and type of deposit 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'. Mr Glover consents to the inclusion in the report of the matters based on his 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 in "About Rimfire Pacific Mining" is extracted from the reports entitled and listed in the table below created on the dates shown and is available to view additionally on the Company Website at hyperlink: <u>ASX Announcements</u>. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement.

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 announcement which operated under the 2004 JORC reporting requirements. Mr Colin Plumridge was the Competent Person at that time and consented to the inclusion in the original reports in the form and context in which it appeared, please refer to the Competent Persons declaration above for additional information.

Table 4 Dates and Hyperlinks for previously referred to results in this report

ASX November 9th 2007 Golden Green Gold Prospect Returns Encouraging Assay		
ASX July 25th 2008 Quarterly Report For the period April 1st to June 30th 2008		
ASX March 30th 2012 Coherent Gold geochemistry at Yoes Lookout Confirmed – Fifield NSW		

ASX September 17th 2012 First Gold Sections Created at Sorpresa Project, Fifield NSW

ASX June 13th 2012 <u>High Grade Gold Intersection Sorpresa Project – Fifield NSW</u>

ASX July 26th 2012 Successful Intersections at Sorpresa Gold Project

ASX October 10th 2012 Highest Gold and Silver Grades seen to date at Sorpresa Project

ASX December 18th 2012 Sorpresa Project Produces More Encouraging Results

ASX March 27th 2013 Additional Assays at Sorpresa Gold Project

ASX June 13th 2013 Further Positive RC Drilling Results at Sorpresa Project

ASX July 17th 2013 Diamond Drilling Reveals Bonanza Grade of 1m @ 114g/t Au

ASX October 21st 2013 Results Confirm Extensions of Gold and Silver at Sorpresa Project

ASX December 20th 2013 High Grade Silver extensions continue at Roadside

ASX February 14th 2014 Gold Intersections Confirm New Intersections at Sorpresa

ASX May 16th May 2014 4,000m RC Drilling Program at Sorpresa Project - Regional Intersection 2m @ 9.11g/t Gold

ASX May 30th May 2014 Drilling Update and 3D Exploration Model for Sorpresa Project - 2m @ 7.49g/t Gold intersected

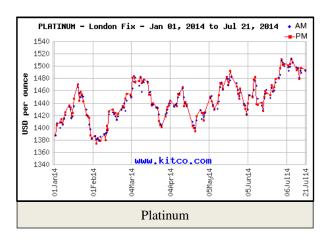
ASX June 18th 2014 Yoes Regional Gold Anomaly Extends to 1.4km - Geophysical Survey Conducted

ASX July 23rd 2014 Encouraging Regional Rock Chip Results up to 13.7g/t Gold, Fifield NSW

COMMODITY PRICING FOR THE JUNE 2014 QUARTER

As at 25th July 2014, the trading prices (<u>www.kitco.com</u>) for gold had maintained similar values when compared to the previous quarter close. Platinum in was showing more strength and retained its sizable premium to gold.





The prices for metals in New York based on closing Ask in USD were as follows:

	#4 DOO /
Gold	\$1,309/oz
Platinum	\$1,484/oz
Silver	\$20.85/oz

CORPORATE ACTIVITIES

Appointment of New Non-Executive Director

The Board was very pleased to announce the appointment of Mr John Gillett as a new Non-executive Director to the Board of the Company, effective 16th July.

Mr Gillett has gained company director, management, business development and project experience in large corporate and multinational businesses over a 40 year career, having lived and worked in Australia, USA, UK and Indonesia. He is a professional civil engineer with business experience in resource industries, infrastructure and government. In addition, Mr Gillett has been a member of several government advisory bodies, industry associations and public policy institutions.

Presentation Event

A presentation was made to an audience in excess of 200 people at the **Melbourne Mining Club (MMC)**, **Cutting Edge Series**, on 20th **May 2014**. The materials provide a key summary of the Company, its views and strategic direction.

The Company used the MMC presentation event which highlights the launch of the drill program with accompanied regional strategy to run a series of Roadshow events.

Tenement Position

The company relinquished EL 6144 during the quarter, no other changes were noted.

Cash, Funding, Facilities and Investments

As at 29th July 2014 the Company had approximately \$2.355M in cash.

The Company received \$1.165M in relation to its AusIndustry R & D Tax Incentive Program application. These funds were non-dilutive to shareholders.

In addition the Company has submitted its application to **NSW Department of Trade & Investment for up to \$200,000 as a Co-operative Drilling Grant**, under the "New Frontiers" program initiative. The program is a "dollar for dollar" matching program, where the Company would undertake the equivalent drilling expenditure to the grant value received.

The co-operative drilling funds grant is due for determination within July 2014 and would also be non-dilutive to shareholders, if received.

JOHN KAMINSKY Executive Chairman

Figure 1: Sorpresa Implicit Model Composite Long Section as at May 2014 looking west illustrating higher grade (a) Gold and (b) Silver mineralisation and new down dip and down plunge extensional targets ready for RC drilling. (Implicit Model is an interpretive exploration model imaging (a) Gold: yellow >0.2g/t Au, red >0.5g/t Au, purple >2g/t Au), (b) Silver: Light Grey > 31g/t Au, Dark grey > 62g/t Ag).

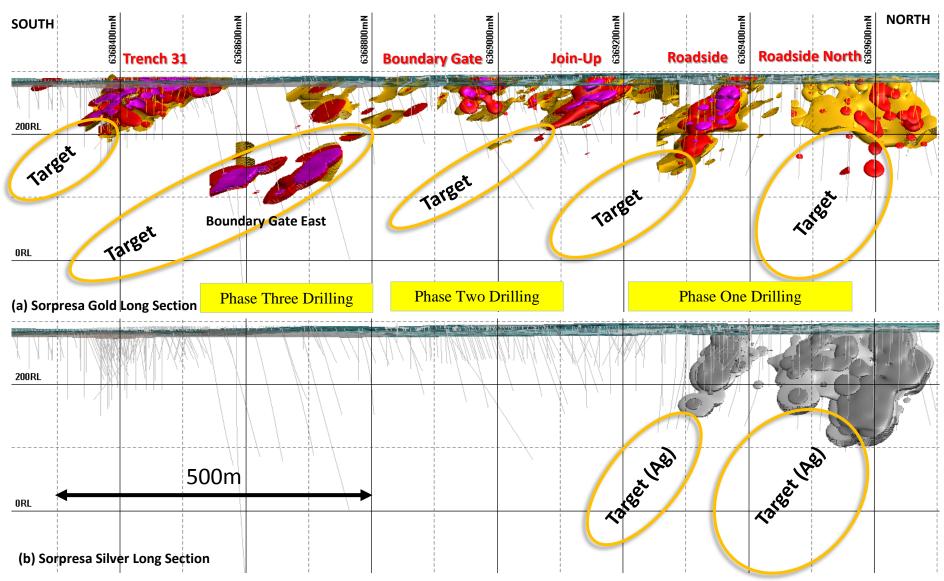


Figure 2: Fifield Prospect and Concept Map with Current RC Drilling Location, Recent Rockchips and other Activities

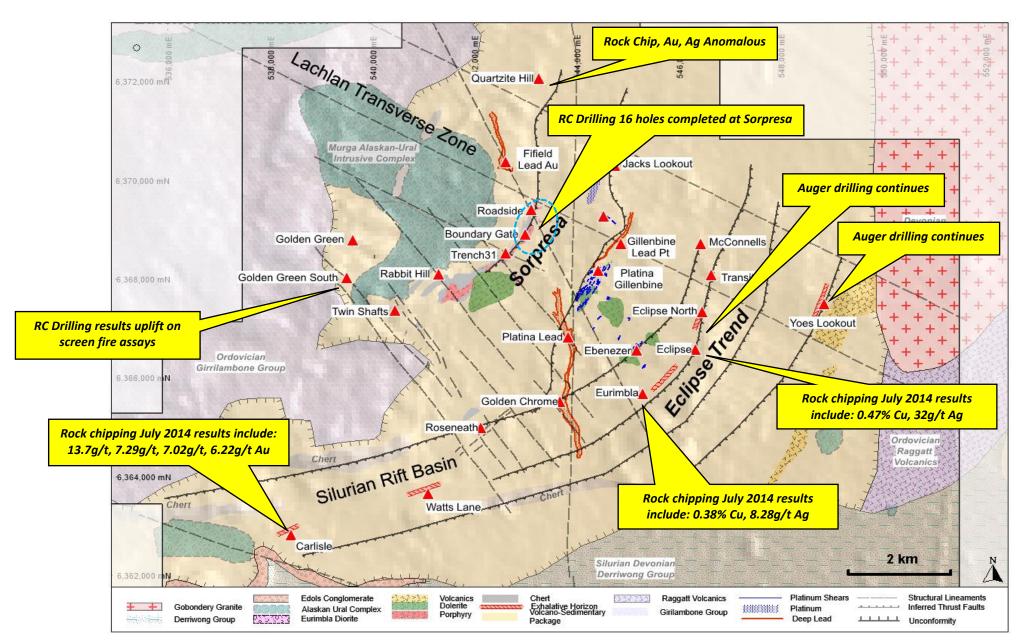
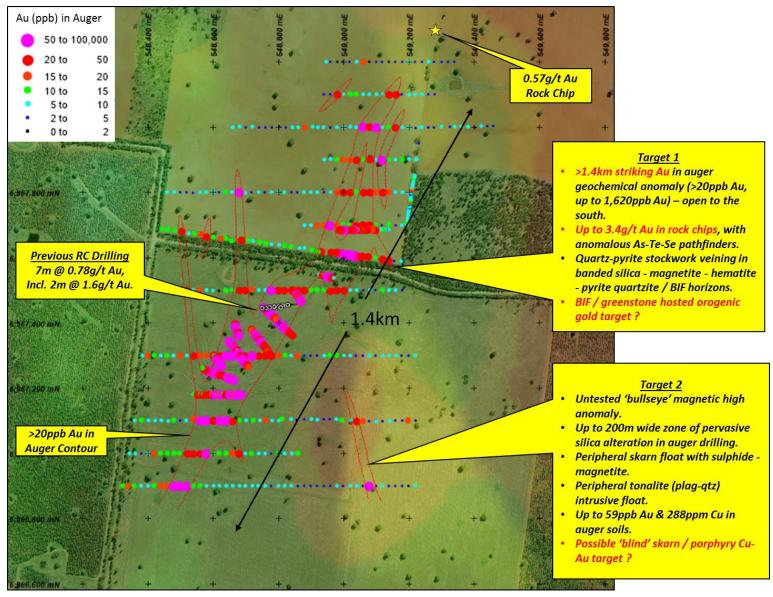


Figure 3: Yoes Lookout Area - Showing Auger Au (ppb) Assays on Regional RTP Aeromagnetic Image / Satellite Image



The airborne magnetic/radiometric survey will aim to assist targeting at Yoes Lookout. The gold anomaly is 1.4km long and open with growth potential.

Figure 4: Fifield Tenement Location and Central Gold Corridor

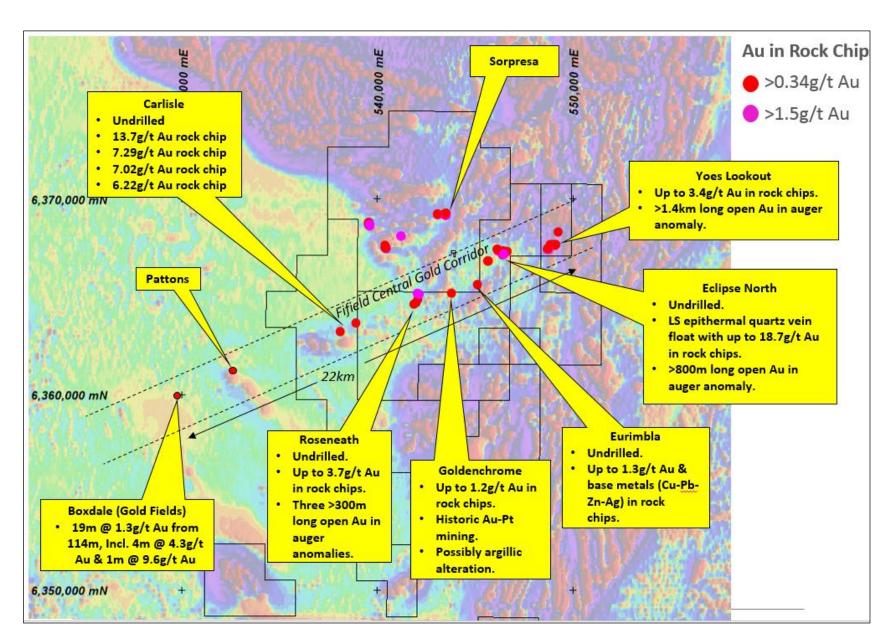


Figure 5: Yoes Lookout Gold Geochemistry in Auger Drilling shown on Potassic Radiometric Image

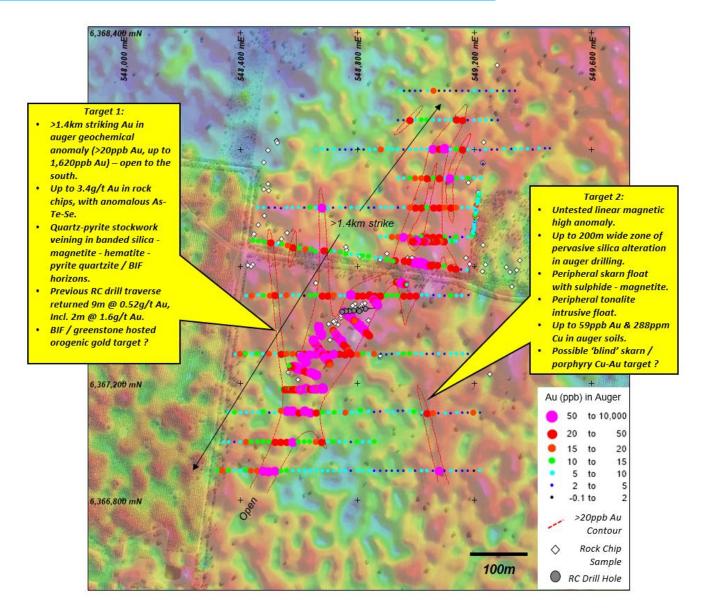
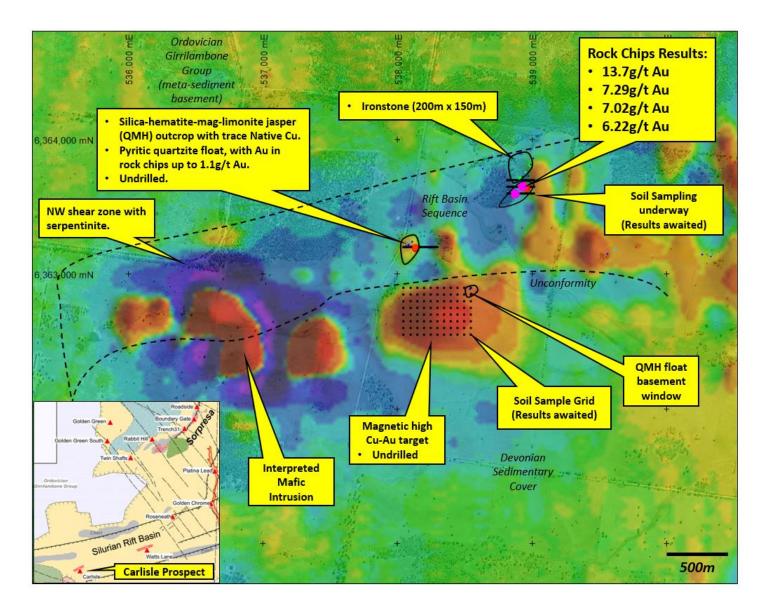


Figure 6: Carlisle Prospect Area – Gold Target – 6km SW of Sorpresa



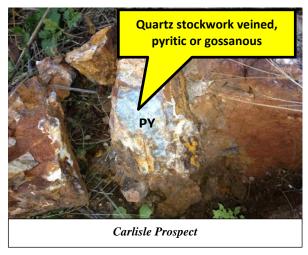
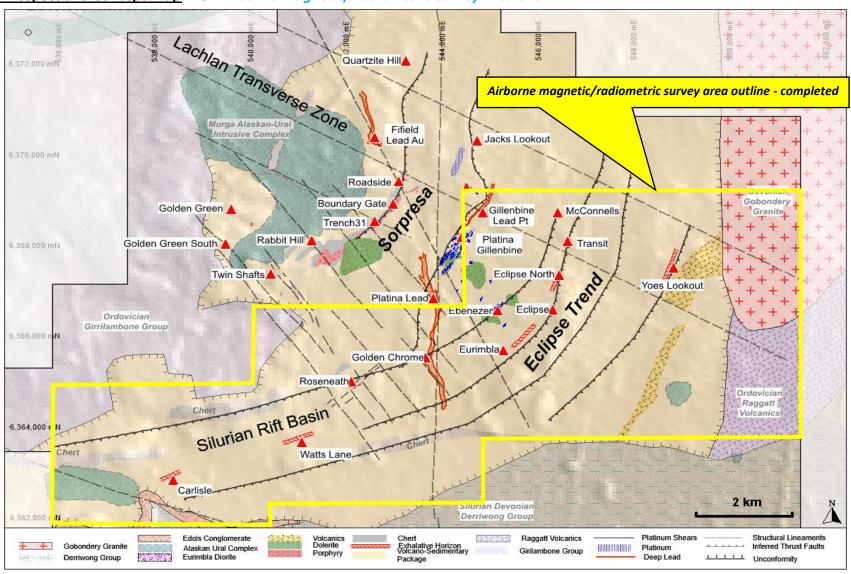




Figure 7: Fifield Prospect and Concept Map with Airborne Magnetic/Radiometric Survey Area Shown



Survey of 2,968 line km was completed in July 2014, the results are anticipated to assist drill targeting. Yoes Lookout, Eclipse and Carlisle areas each have important magnetic features spatially adjacent to the gold mineralization currently observed.

Table 5: JORC Code Reporting Criteria

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as	from the cyclone in plastic bags.
	 Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	insertion of certified reference samples,
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	RC Hole collars are surveyed using a Garmin GPS, and Trimble DGPS. Downhole surveying in RC hole is conducted every 20m open hole, and where required every 50m in-rod using stainless steel rods. All other drill and sample locations are surveyed using Garmin GPS.
Drilling techniques	open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of	Reverse Circulation conducted using face sampling hammer (144mm diameter). RAB drilling conducted using blade bit (100mm diameter). Auger drilling conducted by trailer mounted hydraulic driven auger rig with nominal hole diameter of 100mm.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	 Method of recording and assessing core and chip sample recoveries and results assessed. 	Poor sample recoveries are noted during logging with percentage estimates. These are compared to results.
	 Measures taken to maximise sample recovery and ensure representative nature of the samples. 	RC samples are visually checked for recovery, moisture and contamination. A cyclone and riffle splitter (for RC) are used to provide a uniform sample and these are routinely cleaned. The hole is blown out at the beginning of each rod to remove excess water, plus autoblow downs, to maintain dry sample. Auger and RAB samples are visually checked for recovery and up hole contamination. Auger and RAB drilling not conducted below the water table.
	· Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	In RC drilling occasional poor sample recovery and also wet samples occur however close examination and comparison to results showed that there is no identifiable bias in the results associated with these samples.
Logging	 Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. 	Geological logging of drill chips records colour, grainsize, lithology, alteration, mineralisation and veining including percentage estimates along with moisture content. Drill samples are sieved, logged and placed into chip trays.
	· Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Geological logging of drill chips is qualitative by nature, drill chip trays are retained for future reference.
	 The total length and percentage of the relevant intersections logged. 	All metres drilled are logged
Sub-sampling techniques and sample preparation	· If core, whether cut or sawn and whether quarter, half or all core taken.	No core reported in this release

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation continued.	· If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Reported RC results have been riffle split. Lower priority RC intervals are speared samples and if found to be anomalous will be subsequently riffle split and re-assayed. Wet samples are not put through riffle splitter but homogenized and subsampled using small spear. Sample returned from 1 metre RAB interval was homogenized and speared and composited and maximum composite interval within significant intersection is provided with result. Sample returned from 1 metre auger interval was homogenized in collection tray and speared. All RAB and Auger samples were dry. Rock Chips are sawn in half with half submitted for analysis.
	· For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Sub-samples obtained from riffle splitting are submitted as 1m intervals or composited to 2m (equal weights) to produce a bulk 2kg sample, subsamples of occasional wet metres are composited similarly. Lower priority zones are speared and composited on 4m intervals. The homogenization and spearing method is typical for sampling RAB and auger returns and QAQC results identify that the methods used are appropriate to the style of mineralisation.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Industry standard QAQC protocols with insertion of certified reference samples, blank samples and field duplicates are included every 50, 51 and 52nd sample respectively. No wet samples are put through the riffle splitter which is checked between samples and cleaned (when necessary) between samples. Equal weights (estimated from equal volumes) are collected for composited intervals.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	QAQC results of field duplicate analysis identify that the methods used are appropriate to the style of mineralisation.
	· Whether sample sizes are appropriate to the grain size of the material being sampled.	QAQC results of field duplicate analysis identify that the methods used are appropriate to the style of mineralisation.

Criteria	JORC Code explanation	Commentary
Quality of assay data and	· The nature, quality and appropriateness	Reported RC samples are dispatched to ALS
laboratory tests	of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Laboratories with Au determined by Au_AA26 and Screen fire assay method Au_SCR22AA (for selected intervals) to 0.01 ppm. Full suite multi-element analysis are via Four Acid Digest methods ME-MS61 (<100g/t Ag, <1% Pb and <1% Zn) and Ag-OG62 (>100g/t Ag), Pb-OG62 (>1%Pb), Zn-OG62 (>1%Zn). RAB and Auger samples are dispatched to ALS Laboratories with Au determined by fire assay methods Au-AA22 (or PGM-ICP24) which returns Au to 2ppb (or 1 ppb)
		respectively, PGM-ICP24 includes Pt to 5 ppb and Pd to 1 ppb on a 50g charge. Selected auger samples were also submitted for full suite multi-element analysis are via Four Acid Digest method ME-MS61. Rock chip samples are submitted to ALS Laboratories for Au via Fire Assay method Au-AA22 to 2 ppb and full suite multi-element analysis are via Four Acid Digest method ME-MS61.
		Fire Assay analysis for gold and Four Acid digest for multielement analysis are considered as total techniques in the absence of coarse metal. Screen Fire Assay for gold is considered as total technique when coarse gold is present.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	All significant results reported from NATA accredited laboratory. Handheld XRF (Olympus Delta50) is used to determine sample type i.e. 1m riffle split or composite. All data is collected using a 30 seconds reading time for each of the 3 beams in soil mode.
	 Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	Reviews of internal QAQC results has shown that the field sampling, riffle splitting compositing methods used are appropriate to the mineralisation being tested. External laboratory analysis of "umpire" samples is currently being arranged.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	intersections by either independent or	All reported intersections are independently reviewed by 2 company personnel
	alternative company personnel. The use of twinned holes.	No holes have been twinned at this stage.
	entry procedures, data verification, data storage (physical and electronic) protocols.	Primary field data is captured electronically using established templates. Assay data from laboratory is merged and loaded into Access based database after passing QAQC checks. Database audit of loaded batches is conducted on a monthly basis.
	· Discuss any adjustment to assay data.	"<" values are converted into "-" values and for geochemical analysis results returning less than detection are ascribed to half the detection limit.
Location of data points	1	Drill collars are located using handheld Garmin GPS and are RC collars are picked up by an Trimble Differential GPS. Downhole digital multi-shot surveys are conducted every 20m, open hole where practical, or in stainless steel rods every 50m.
	Specification of the grid system used.	GDA94 zone55
	· Quality and adequacy of topographic control.	Collar elevation data from digital terrain model derived from detailed ground gravity survey DGPS data used as an interim measure prior to DGPS pick up of collar location. Other elevation data sourced from handheld GPS.
Data spacing and distribution	Exploration Results.	RC Exploration currently on a nominal 80 X 40m to grids. RAB exploration conducted on traverses with coverage on 60 ° dipping holes. Auger exploration currently on a nominal 100 X 20m to grids. Rock Chip samples not on a defined grid pattern.

Criteria	JORC Code explanation	Commentary
	distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The nominal RC exploration grid is deemed adequate to identify mineralisation envelopes which will require infill to 40 X 40 m grid (completed in places). The RAB hole spacing and nominal auger exploration grid are deemed most suitable to identify mineralisation at a scale of interest to the company. This is adequate to establish continuity in this environment however closer spaced drilling may be warranted in certain locations for further definition.
	been applied.	Compositing conducted at 2 and 4 meter intervals in RAB and RC samples. Equal weights from each 1 meter interval are used to ensure that the composite adequately represents the intervals sampled. The equal weights are estimated from equal volume measure used when subsampling. Auger samples are taken on 1 metre intervals.
Orientation of data in relation to geological structure	achieves unbiased sampling of possible	Current observations do not suggest a bias in sampling from the drilling orientation.
		The drilling orientation is designed to intercept the mineralisation orthogonally where known.
Sample security	sample security.	Sample identification is independent of hole identification. Samples are stored in a secure on- site location, under supervision and transported to ALS Orange NSW via Rimfire personnel or licensed couriers.
Audits or reviews	sampling techniques and data.	Internal reviews of QAQC data has shown that the field sampling, riffle splitting and compositing methods used are appropriate to the mineralisation being tested.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	Reported results all from 100% Rimfire Pacific Mining NL tenements at Fifield NSW, which may include EL5534, EL6241, EL7058, EL7959, EL5565, MC(L)305, MC(L)306. All samples were taken on Private Freehold and / or Common Land (prescribed for mining). No native title exists. The land is used primarily for grazing and cropping.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	The tenement is in good standing, and all work is conducted under specific approvals from NSW Trade and Investment, Mineral Resources.
Exploration done by other parties	· Acknowledgment and appraisal of exploration by other parties.	Recent systematic exploration (1980 onwards) has been conducted by Ausplat Minerals NL in JV with Golden Shamrock Mines Ltd and Mount Gipps Ltd, Titan Resources and also Helix Resources and Black Range Minerals NL. Prior to this Exploration for various metals in the Fifield area has been conducted by a number of companies since the late 1960's including Anaconda, CRA Exploration Pty Ltd, Platina Developments NL, Mines Search Pty Ltd, Broken Hill Proprietary Company Ltd, Mt Hope Minerals and Shell.
Geology	 Deposit type, geological setting and style of mineralisation. 	The mineralisation currently being pursued at Sorpresa appears to have many similarities with typical carbonate base metal epithermal gold style, in a Siluro Devonian back arc basin setting. Other mineralisation styles include sediment and greenstone hosted orogenic gold and VMS.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar	Plans showing location of drill holes and also location of significant results and interpreted trends are provided in the figures of report. Any new significant RC results are provided in tables within the report. Any new significant RAB results are provided in tables in within the report.

Criteria	JORC Code explanation	Commentary
Drill hole Information Continued.	dip and azimuth of the hole	Any new significant rock chip results are provided in tables within the report.
	down hole length and interception depth	Any new significant Auger results are provided in figures within the report.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Information is provided in significant results tables.
Data aggregation methods	 In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. 	No averaging or cut-off values are applied to auger or rock chip results. Only significant RAB results >0.1g/t Au are reported using thickness weighted average for intervals with < or = 2m internal dilution. For RC results thickness weighted averages are reported for all intervals. Reported intervals are calculated using ≥ 0.1g/t Au and or ≥ 10g/t Ag cut off and ≤ 2m Internal Dilution.
	 Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. 	High grade intervals within in larger intersections are reported as included intervals and noted in results table. Aggregation utilises thickness weighted mean calculations.
	 The assumptions used for any reporting of metal equivalent values should be clearly stated. 	Metal equivalents are not reported.
Relationship between mineralisation widths and intercept lengths	 These relationships are particularly important in the reporting of Exploration Results. 	Drill holes are designed to intersect the plane of mineralisation (where this is known) at 90° so that reported intersections represent true thickness.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known	All intersections are subsequently presented as downhole lengths. If down hole length varies significantly from known true width then appropriate notes are provided.

Criteria	JORC Code explanation	Commentary
Diagrams	 Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	Refer to Figures
Balanced reporting	· Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	This information is provided in Table 1
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	There is currently no other substantive exploration data that is meaningful and material to report.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).	Further work is discussed in the document in relation to the exploration results.
	 Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	Refer to Figures

Appendix 1 - Sorpresa Project Information Thread

Sorpresa Project Information Thread

The Company provides a selected **hyperlink thread** of the Sorpresa Gold Mineralization area with materials relevant to the reader reported under the 2004 JORC code reporting requirements, and materials reported under the **2012 JORC code from 1**st **December 2013** to the current date. The thread provides important views previously expressed, that will assist the reader with understanding the Company's technical consideration and historic perspective for the work undertaken. Views expressed at the time of each report are reflective of the circumstances and data available at that time and views may have been subsequently modified with additional information received in later periods:

- 1. ASX July 23rd 2014 Encouraging Regional Rock Chip Results up to 13.7g/t Gold, Fifield NSW
- 2. ASX June 18th 2014 Yoes Regional Gold Anomaly Extends to 1.4km Geophysical Survey Conducted
- 3. ASX May 30th 2014 <u>Drilling Update 3D Exploration Model for Sorpresa Project 2m @ 7.49g/t Gold intersected</u>
- 4. ASX May 20th 2014 Presentation to Melbourne Mining Club 20th May 2014
- 5. ASX May 16th 2014 4,000m RC Drilling Program at Sorpresa Project Regional Intersection 2m @ 9.11g/t Gold
- 6. ASX April 30th 2014 Quarterly Activities Report to 31 March 2014
- 7. ASX March 20th 2014 Wider Sorpresa Regional Exploration Makes Advances Gold Potential Extends at Fifield
- 8. ASX February 14th 2014 Gold Intersections Confirm New Extension at Sorpresa Project Fifield NSW
- 9. ASX January 31st 2014 Quarterly Exploration and Activities Report for the December 2013 Period
- 10. ASX December 20th 2013 High Grade Silver extensions continue at Roadside
- 11. ASX December 6th 2013 Excellent Preliminary Metallurgy Results at Sorpresa Project
- 12. ASX November 22nd 2013 Exploration Presentation AGM 2013
- 13. ASX November 20th 2013 Sorpresa Project Drilling Continues
- 14. ASX October 31st 2013 September 2013 Quarterly Report of Exploration Activities
- 15. ASX October 21st 2013 Results Confirm Extension of Gold and Silver at Sorpresa Project
- 16. ASX July 31st 2013 Exploration Report June 2103 Quarter
- 17. ASX July 17th 2013 Diamond Drilling Reveals Bonanza Grade of 1m @ 114g/t Au
- 18. ASX June 13th 2013 Further Positive RC Drilling Results at Sorpresa Project
- 19. ASX May 23rd 2013 <u>Diamond and RC Drilling Completed, RAB Drilling Extended</u>
- 20. ASX April 26th 2013 Mineralized Zones Intersected in Diamond Drilling
- 21. ASX April 12th 2013 RAB Drilling program Commences at Sorpresa
- 22. ASX April 5th 2013 Diamond Drilling and RC Drilling Commences at Sorpresa Gold Project
- 23. ASX March 27th 2013 Additional Assays at Sorpresa Gold Project
- 24. ASX March 13th 2013 Sorpresa Gravity Geophysical Survey Commences
- 25. ASX February 19th 2013 Continuous 350m Section Established at Roadside Area & New Gold Zone Intersected
- 26. ASX January 31st 2013 Quarterly Exploration Activities December 2012

- 27. ASX December 18th 2012 Sorpresa Project Produces More Encouraging Results
- 28. ASX November 22nd 2012 Presentation for 2012 AGM
- 29. ASX November 5th 2012 Best Silver Grades to Date Seen at Sorpresa Project Area
- 30. ASX October 10th 2012 Highest Gold and Silver Grades seen to date at Sorpresa Project
- 31. ASX September 17th 2012 First Gold Sections Created at Sorpresa Project New Assay Results
- 32. ASX August 31st 2012 New Gold in Soil Zones Located 4km South of Sorpresa
- 33. ASX July 31st 2012 Quarterly Exploration Activities June 2012
- 34. ASX July 26th 2012 Successful Intersections at Sorpresa Gold Project
- 35. ASX June 13th 2012 High Grade Gold Intersection Sorpresa Project Fifield NSW
- 36. ASX May 28th 2012 Sorpresa Gold Project has Increased Potential at Depth
 A video link is provided to a 3D model of the IP Anomaly at Sorpresa (click here).
- 37. ASX April 30th 2012 Quarterly Exploration Activities March 2012
- 38. ASX January 31st 2012 (Quarterly Exploration Activities December 2011)
- 39. A video link is provided <u>January 2012 Sorpresa Gold Project Trench 31 Area Review Video</u>
- 40. ASX 28th November 2011 AGM Exploration Presentation Including Key Summary Assay results of Sorpresa
- 41. Rimfire Website Summary Brief history of Sorpresa Mineralization discovery and style (to September 2011)
- 42. ASX 6th July 2011 Assays Confirm Significant Gold and Silver at Sorpresa Project