

# rimfire pacific mining nl (ASX "RIM")

# Emerging Greenfields Gold Discovery in NSW

John Kaminsky
Executive Chairman

For the NSW T & I Miners-Explorers Presentation Event 14<sup>th</sup> November 2012

#### Disclaimer

This presentation 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.

#### **Presentation Outline**

- Main Discussion Items





**Introduction to Company and Project Area** 

History of Fifield and Rimfire Gold Discovery

**Recent Results and Work programs** 

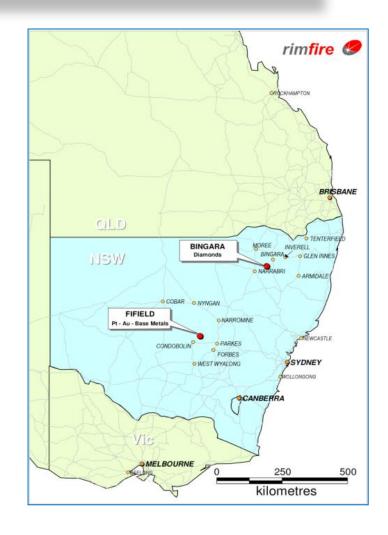
**Geological Model Development and Scale** 

**Looking Forward – Discovery and Delineation** 

**Summary Position** 

## Rimfire Pacific Mining NL – Project Areas

- ☐ Fifield Platinum and Gold Project Area
  - Alluvial Gold Discovery 1880's
  - Only dedicated Platinum mining in Australia, alluvial resource was not exhausted, hard rock not understood
  - ☐ Platinum 20,000oz recovered 1890's
    - Commonwealth's largest producer
  - 2010 New Major Fine Gold and Silver Potential – Sorpresa Project
  - Base Metal Potential



### **Company Profile**

(as at 9th November 2012)

#### Shares on Issue

- Placement and SPP 85M shares at 3.0 cents, Sept 2012, \$2.54M gross
- 610M Ordinary FP

Market Cap. Approx. \$37.9M @6.2 cents

#### Share Price Movement

- 2011 High 6.0 cent, Low 3.1 cent
- 2012 High 9.3 cent (Oct), Low 2.5 cent

#### Volume

- Feb-Sept approx. 5m shares/mth
- October 132m shares

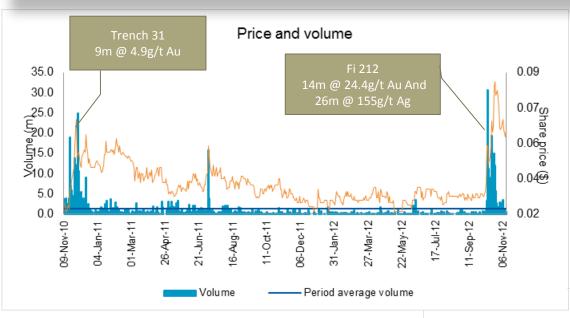
#### Shareholders Profile

- Management 10%
- Top 20 Holders 35%
- Top 100 Holders 65% (cut-off 1.2M shares)
- 2,130 shareholders

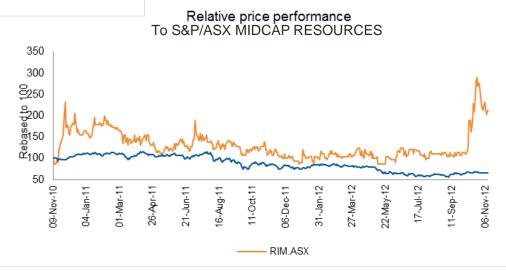
#### Cash Status 30 September 2012

• \$3.36m

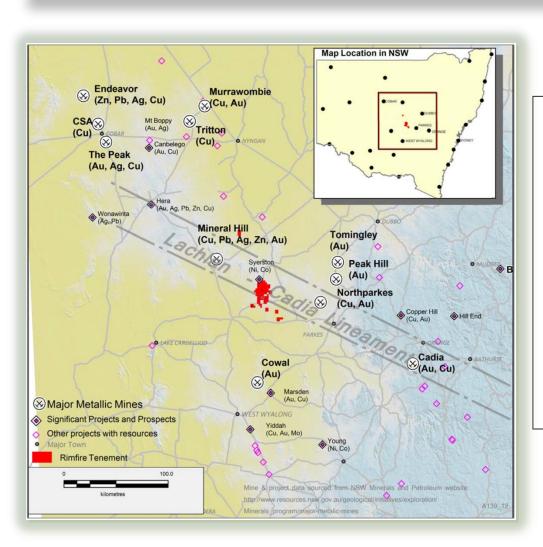
#### 12 Month Share Price Performance



Share price performance solid in tough markets



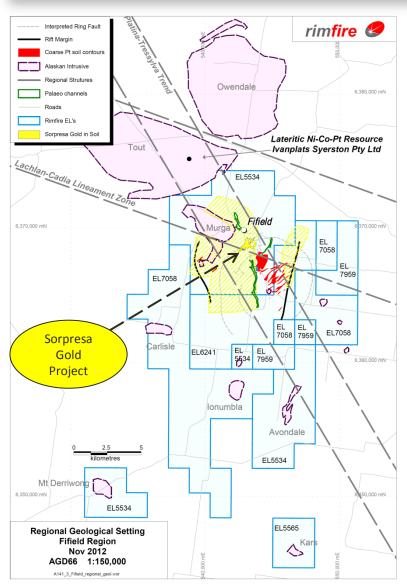
#### District Location - Good Address!



#### Lachlan Lineament

- Major Mineralised corridor
- Tout Complex at FifieldOrientation
  - Confirms lineament position
- Au and Pt in some Shears with this orientation at Fifield
- Cadia, North Parkes, IvanPlats, KBL, YTC, CCU

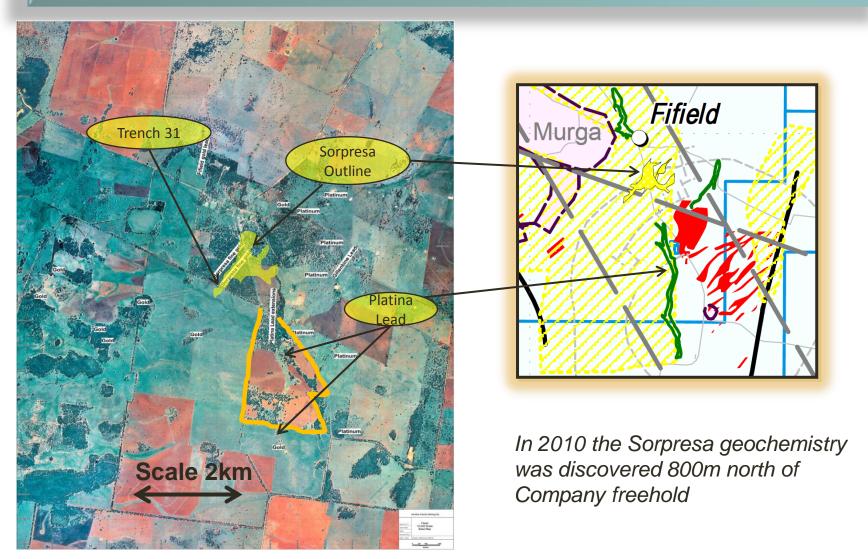
# Fifield Rimfire Major Project Areas



- ☐ RIM has seven exploration licences
  - ☐ Approx. 300 km²
  - 2 Mineral claims (Mining Licences) and a Bulk Disturbance permit "Pit One"
  - ☐ Permit for 6 x 100m trenches Platina Lead
  - 210 Hectares of Freehold
- ☐ Platina- Tresylva Corridor of Faults
  - □ Complex mineralised area
  - ☐ Contains Pt, Au and Ag
  - Quality focus on 60km<sup>2</sup> area within this
- Good infrastructure (Road, Electricity, Land)

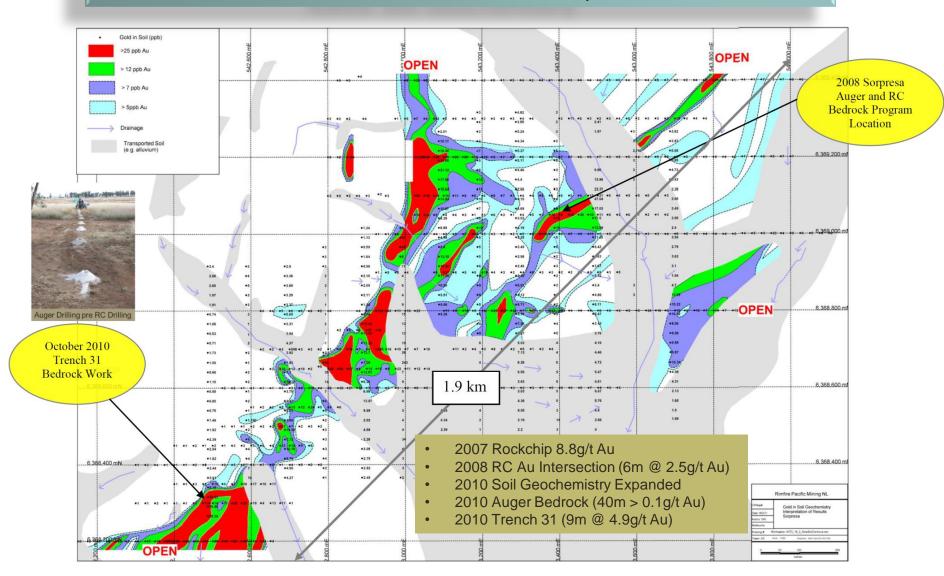


# Sorpresa Location at Fifield



#### Sorpresa Fine Au Discovery

Subtle Soil Geochemistry



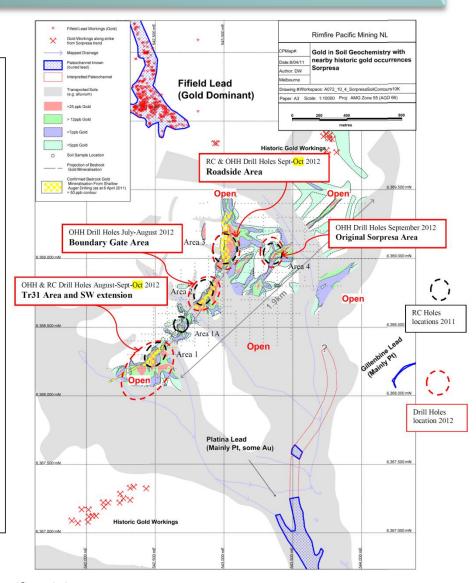
# Drilling in 2011 and 2012

#### 3,500m in 2011 (40~80m depths)

- First pass
- 34/56 holes had Au at 2m >1g/t
- High grade 63g/t Au;

#### 9,000m (est.) 2012

- High grades 86g/t and 118g/t Au (1.2km apart)
- Some deeper holes (100~160m)
- Stepout and scout
- Important 2,500m assays pending
- Moving beyond soil geochemistry
- IP Chargeability anomaly
  - Shallow test (80~150m)underway
  - Deeper test required 150~350m

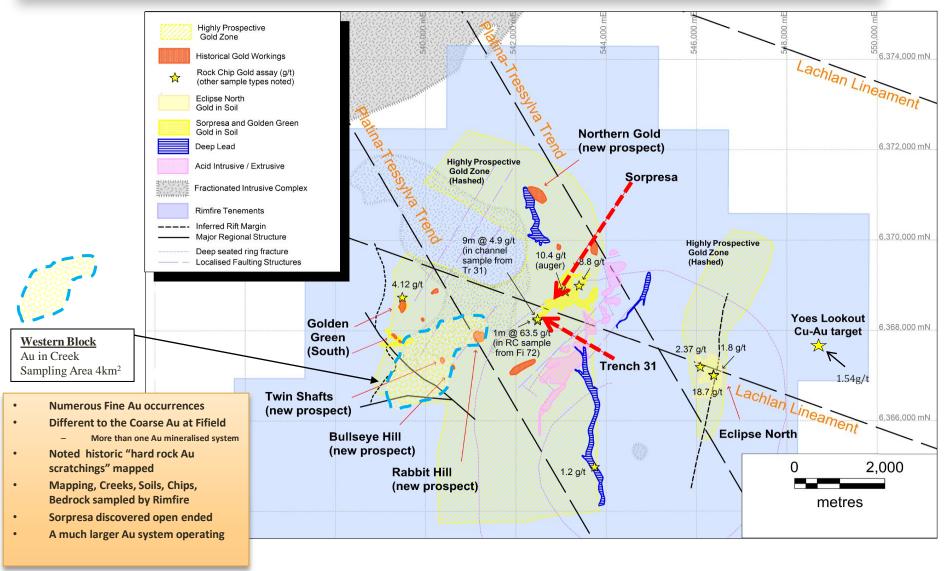


#### Sorpresa Fine Au Discovery

Some Drilling Highlights

- ☐ Greenfields RC drilling 3,546m in 2011 & 4,700m in 2012 to date
  - Sorpresa Currently 4 areas across strike length of 1.6km
  - Strong pathfinders in real time, As, Pb, Sb
  - 52 of 150 holes (34%) have Au at approx. 10g metres Au or better
  - Intersection encountered below base of oxidation e.g. Fi107 (6m @ 6.5g/t Au)
  - ☐ Strong Au Halo most holes 0.05 to 0.2g/t Au
- ☐ Two Australian Top 10 Au Intersections in last 12mths Greenfields Exploration
  - Fi 160 Au 14m @ 21.9g/t (incl. 2m @ 87.5g/t Au) from 34m plus Ag 6m @ 94g/t
  - Fi 212 Au 14m @ 24.4g/t (incl. 2m @ 118g/t Au) from 26m plus Ag 26m @ 155g/t
  - ☐ Fi 214 Ag 24m @ 173g/t from 12m (incl. 2m @ 943g/t Ag AND 2m @ 480g/t Ag)
  - ☐ Fine disseminated Native Au repeats well
  - In general, coarse Au fraction likely not captured in assays to date
  - Roadside area at Sorpresa is Silver dominant

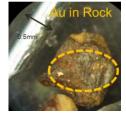
#### Fifield Gold Observations - Wider Area



## Gold Receptive Horizon

#### **→** Gold Receptive "black silica" horizon

- Carbonaceous Sediments pervasively silicified, fractured, Au/Ag mineralised
- "Sorpresa-like" black silica continues to be sighted
- Along strike North and South from known Sorpresa
- "Only a small part of a likely much bigger gold system"



- Extensive mapped Geology in Syncline Rift Basin setting 8km<sup>2</sup> Area and open
  - Geological Concept Model established





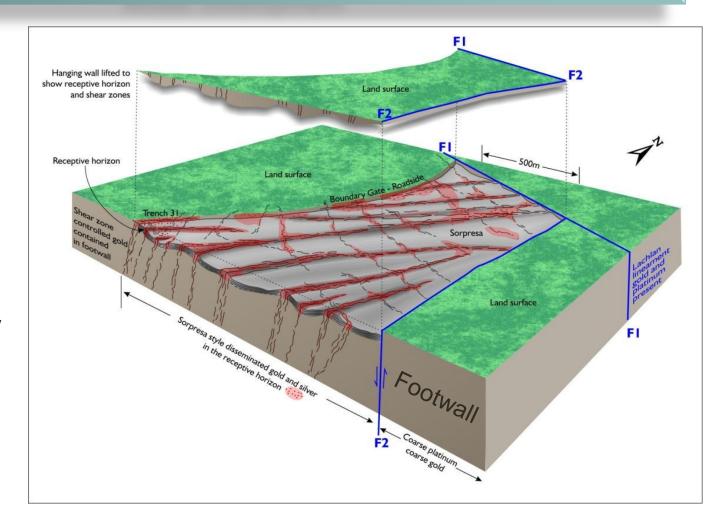


Various styles of Black Silica, Sheared, Brecciated

## Importance of Black Silica Geology Association

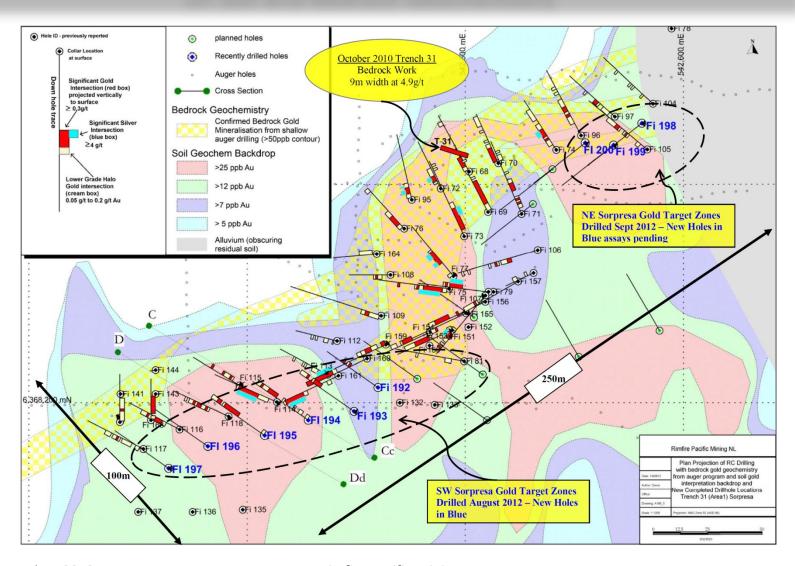
#### **Model Development**

- ☐ Au receptive horizon
- ☐ Black Silica
- AV Capping Rock
- Shear zone control
- Intersecting shears important
- ☐ Pod-like 3D geometry
- Probable pooling



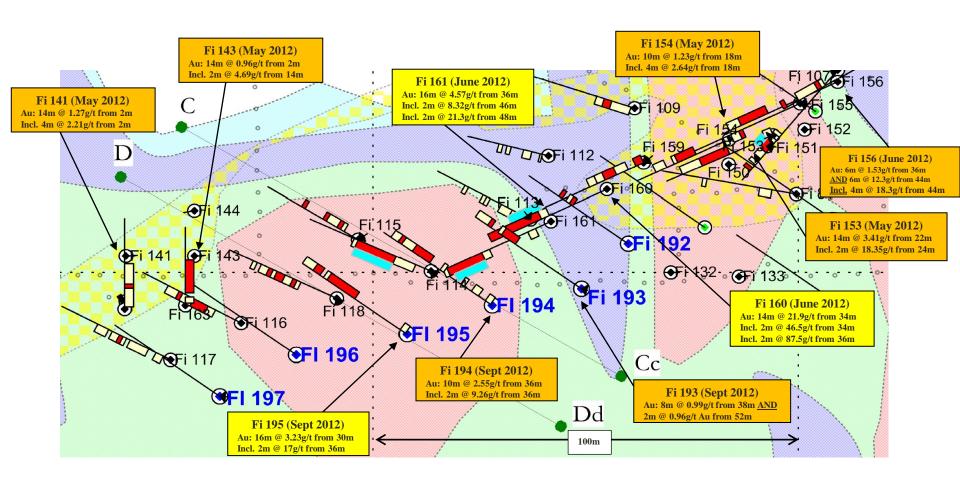
### Sorpresa Tr31 Area Drilling

#### on Soil and Bedrock Geochemistry

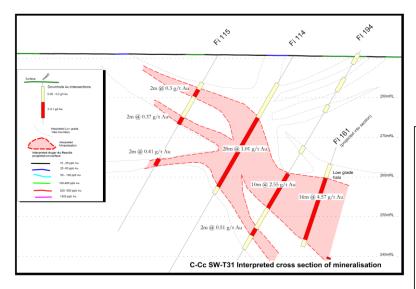


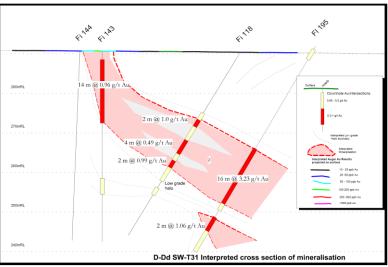
### Sorpresa Tr31 Area Drilling

on Soil and Bedrock Geochemistry



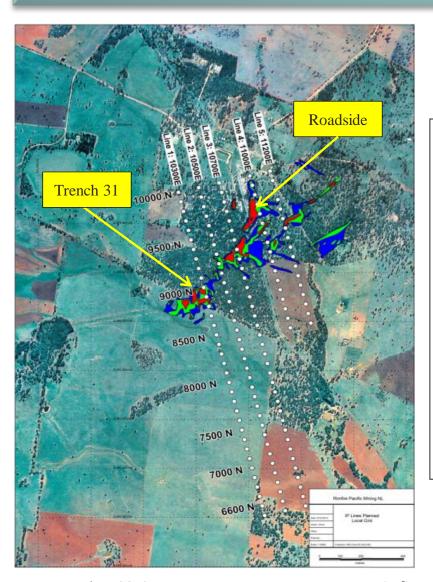
### Sections started to be built at Sorpresa





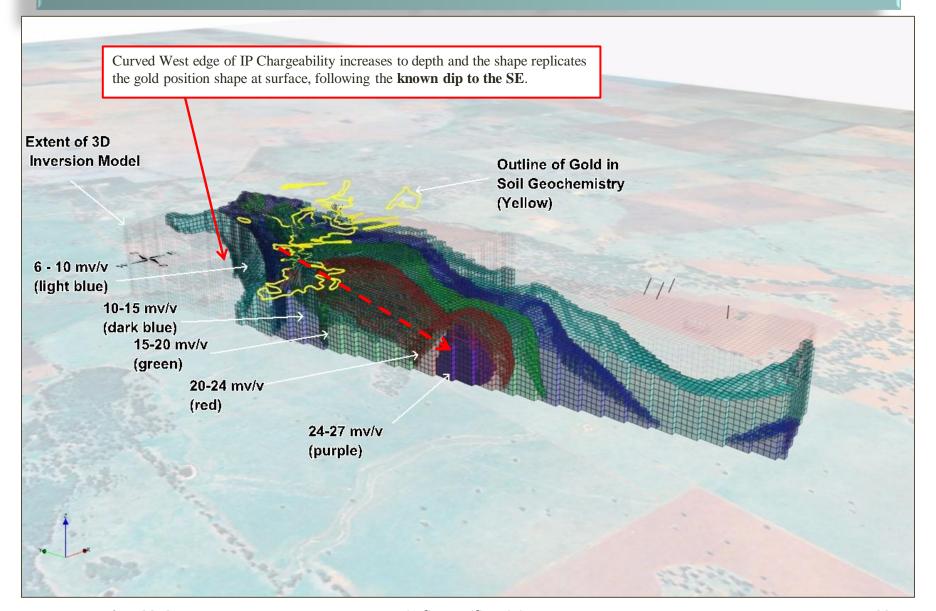
- More delineation drilling results Nov-Dec
  - Approx. 2,500m just completed
- Gaining confidence in step out drilling
  - No surface outcrop or historic assistance
- Working towards resource estimations
  - More advanced areas at Sorpresa
  - Tr31, Boundary gate and Roadside

#### IP Survey at Sorpresa

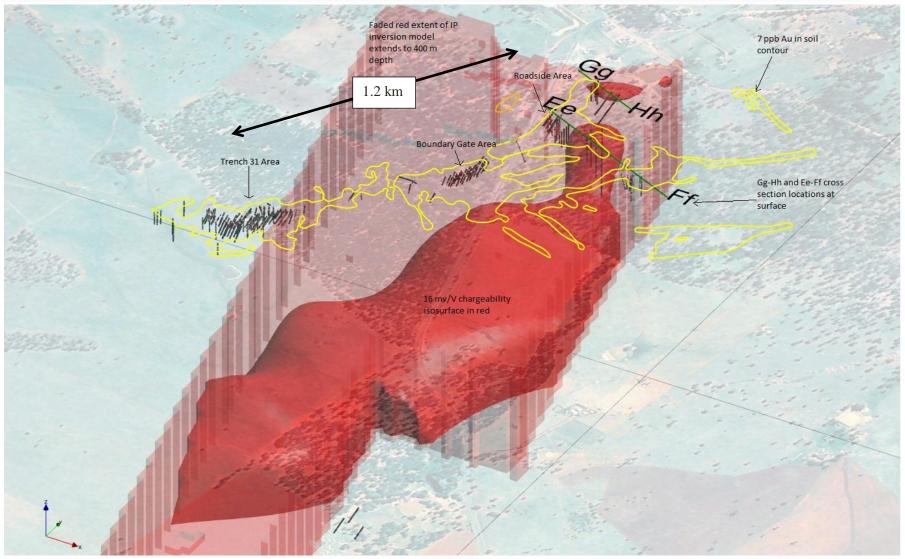


- Limited survey first half 2012 partly over geochemistry
- □ 100m spaced readings, 200m spaced lines
- IP Anomaly is large
- Chargeability values generally increase with depth in known dip direction
- Unusual curved face of geochemistry mirrored in IP survey
- Roadside Area IP is closer to surface
  - Preliminary basis for chargeable values seen in the geology
  - Sulphides, graphite present
  - Mineralisation appears associated with the IP here, key assays pending

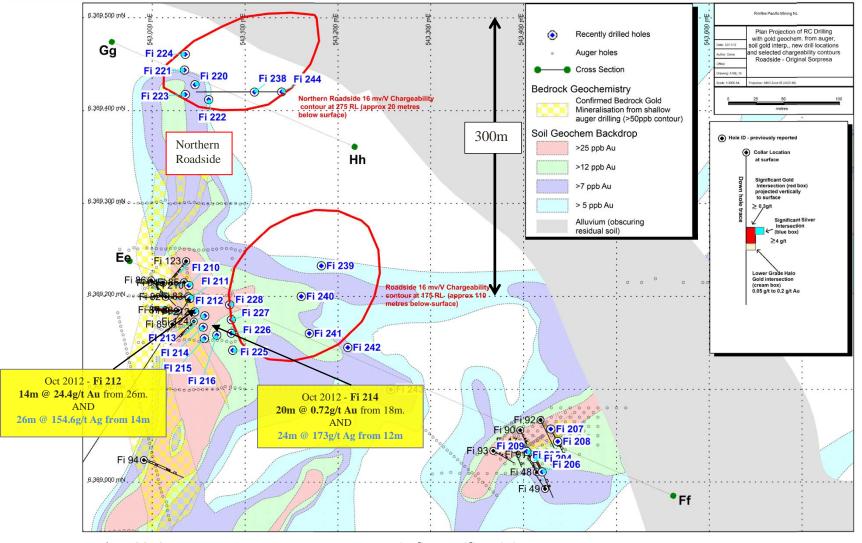
# IP Survey at Sorpresa



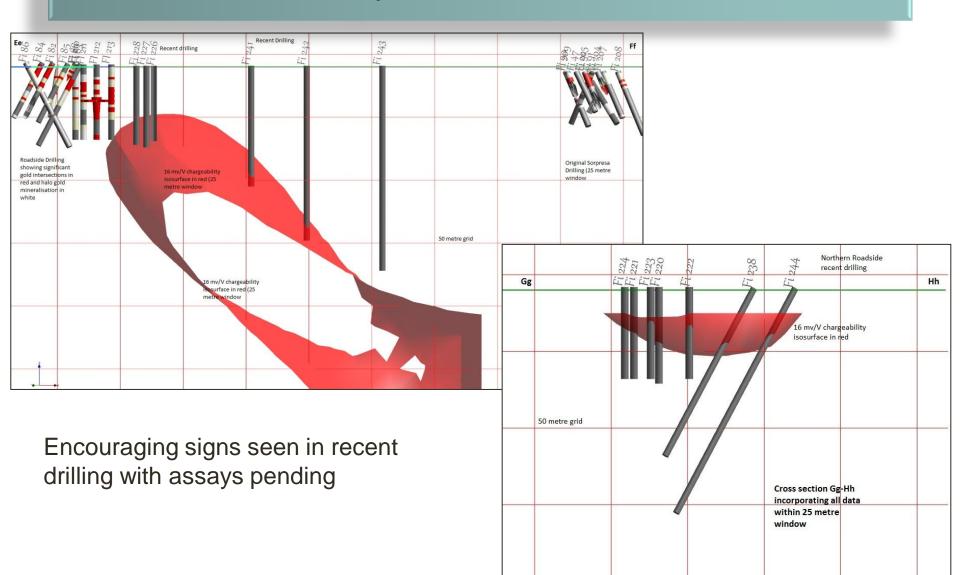
# IP Chargeability 16mv/V isosurface



## IP Response at Roadside Area



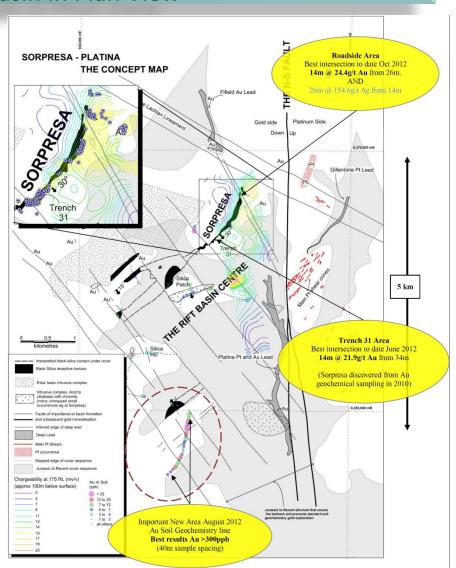
## IP Response at Roadside



# Geological Concept Model

Syncline Rift Basin in Plan View

- Sorpresa at the margin only
- Key marker Geology "Black Silica"
- Strongly gold mineralised system
  - Cross cutting faults and shears
  - Potential for pooled mineralisation
- Extensive Area 8km<sup>2</sup> and open
- Discovery occurred at eroded positions Trench 31
- Most of the area is under light alluvium
- Likely best Au zones not yet seen
  - Thicker sections in Rift Basin Centre
- Integrated Model compelling for multi-million ounce Au potential



# Sorpresa Fine Au Discovery Important Lessons

- Subtle Mineralisation Expression
  - Only discovered due to eroded lenses at surface in geochemistry
- ☐ High Grades for Au and Ag, we have not seen the best grades yet
  - Most of the area (8km²) subdued with light alluvium
  - Fine disseminated Gold and Silver
- Metal Zoning, Au, Ag and pathfinders (Pb, As, Sb) aid discovery
- Deeper Connection for the mineralisation suggested by IP
- Conventional style of exploration program Au Assays
  - Only a small coarse Au fraction encountered to date, not included in grade
- Other Au noted at Fifield outside Sorpresa Area

### **Exploration Programs 2013**

#### Drilling Plans and Geophysics

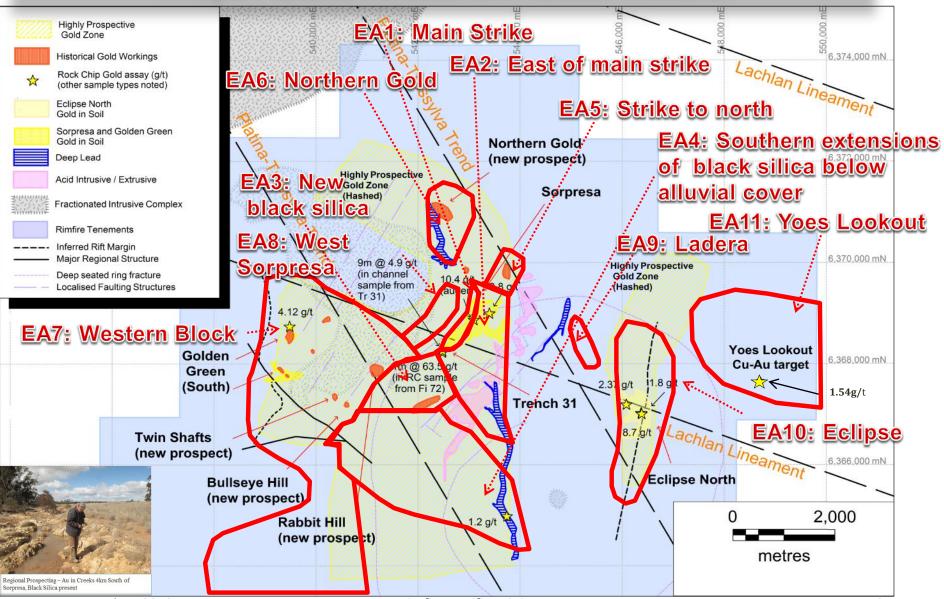
- In-house percussion Rig approx. 10,000m, discovery, scout and delineation
- Contract Rigs approx. 10~15,000m, delineation and deeper capacity
- Likely some more Gravity, IP and Radiometrics

#### Target Types



- Current Sorpresa and its expansion in the 8km<sup>2</sup> Basin Area
- IP Anomaly under Sorpresa 150m to 350m depth range
- Regional Targets all Drill ready e.g. Bulls Eye Hill, Eclipse North, etc.
- Line drilling in alluvium covered areas within the Basin
- Possible Deep Trenching Platina Lead

## Major Gold Areas of Focus Fifield



### Objectives for 2013

- Maiden Resource Definition(s)
- Resolution of the IP connection
- Metallurgical testing



Expansion – Discoveries Beyond current Sorpresa

Requires further investment in management and greater use of capital going forward

# Why invest in Rimfire?

- Sorpresa at an exciting stage
  - ☐ **High Grades** both Au and Ag
  - ☐ Fine disseminated native Au assay friendly
  - Near surface mineralisation
  - Moving to resource definition(s)
  - ☐ Fifield is a good infrastructure location



- A strong gold mineralised presence exists
- Au receptive Geology Syncline Rift Basin setting
- Part of a much larger Au mineralising system at Fifield
- World Class Discoveries are possible in this setting
  - Potential for multi-million ounce Au
- ☐ The Company should look very different in 12 months time



# Contact us Thankyou



John Kaminsky

**Executive Chairman** 

+ 61 3 9620 5866

www.rimfire.com.au

rimfire@rimfire.com.au



Colin Plumridge Senior Geologist

**Head of Exploration** 

The information in the report to which this statement is attached that relates to Exploration Results is compiled by Mr Colin Plumridge, who is a Member of The Australian Institute of Mining and Metallurgy, with over 40 years experience in the mineral exploration and mining industry. Mr Plumridge is employed by Plumridge & Associates Pty. Ltd. Mr Plumridge has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which is being undertaken to qualify as a Competent Persons as defined in the 2004 edition of the "Australian Code for Reporting of Mineral Resources and Ore reserves". Mr Plumridge consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.