

rimfire pacific mining nl

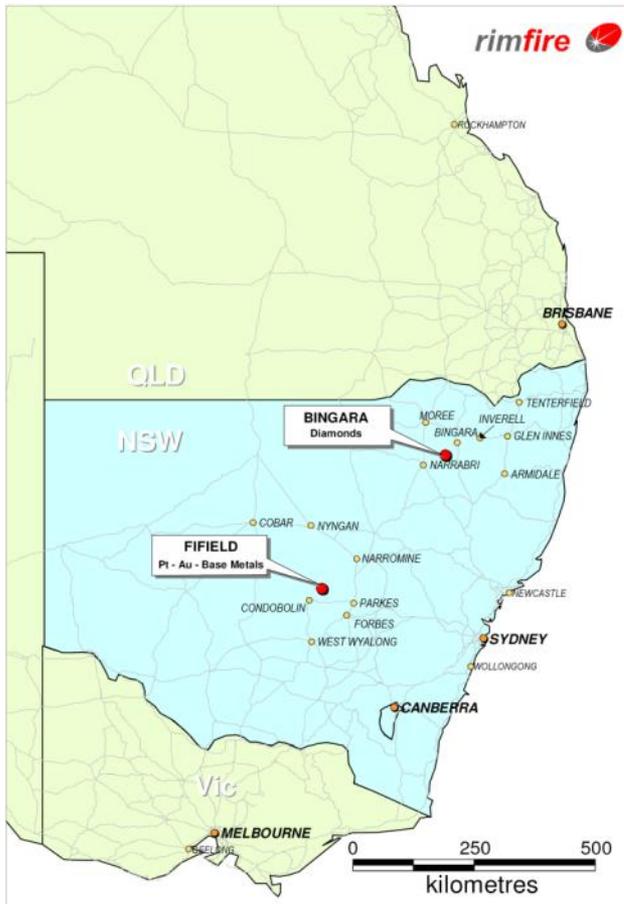
(ASX "RIM")

John Kaminsky
Executive Chairman
&

Colin Plumridge
Senior Geologist
Head of Exploration

(AGM 24th November 2010)

Rimfire Pacific Mining NL – Project Areas



❑ Exploration projects within NSW:

❑ Fifield **Platinum**

❑ Only dedicated Pt mining in Australia, alluvial resource was not exhausted, hard rock not understood

❑ **Major Gold Potential**

❑ **Base Metal Potential**

❑ Bingara **Diamonds**

❑ Copeton-Bingara Australia's first Diamond mining

*Searching for and defining the
Hard Rock Source(s)*

Company Profile

(23rd November 2010)

Shares on Issue

- Rights Issue 2 for 5 plus free option, June 2010, \$1.62M gross
- 437M Ordinary FP
- 125M call options @ \$0.04 August 2011

Market Cap. Approx \$17.5 M @4.0 cents, pre options

Share Price Movement

- 2010 High 4.3 cent, Low 0.8 cent

Shareholders Profile FP

- Management 13%
- Top 20 Holders 33%
- Top 100 Holders 61% (cut-off 1M shares)
- 1823 shareholders (4 years ago 1250)

Cash Status 30 Sept 2010

- \$1.3m

The Board & Management

John Kaminsky
(Executive Chairman)

Joined the Board in May 2004, and has a diverse background internationally, in trade, investment & consulting. Has an MBA (MBS), and B App Sci. Chairman since Dec 2004.

Graham Billingham
(Company Secretary and Non Executive Director)

Became a Director in May 1999 and has an extensive background in investment banking and corporate development in the Australasian region.

Ramona Enconiere
(Non Executive Director)

Became Director April 2005 and has extensive finance background and B Eco, CPA & MBA (MBS).

Andrew Knox
(Non Executive Director)

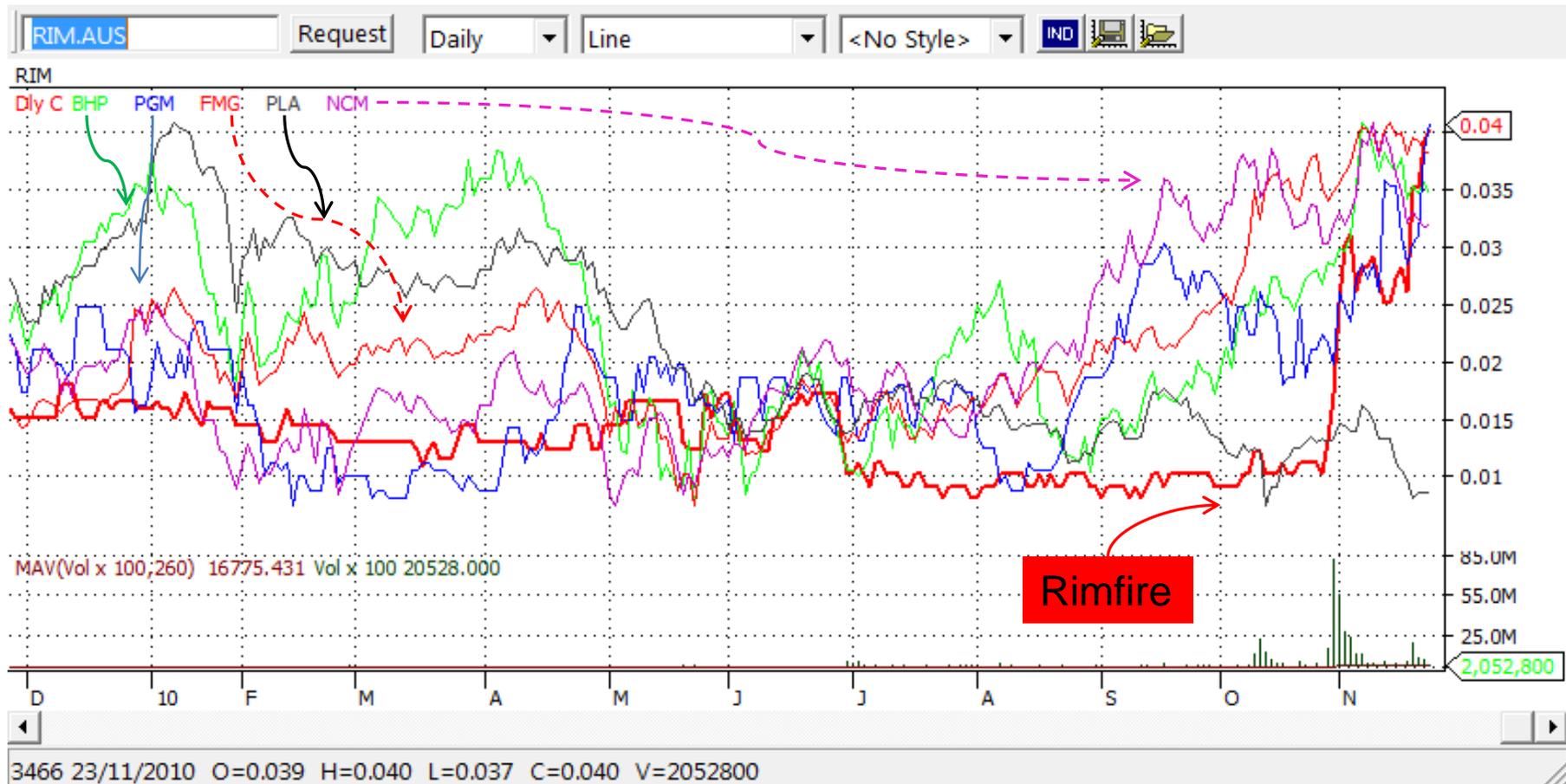
Became Director July 2005 and has extensive finance background and B Eco, CPA in Resources industry.

Colin Plumridge
(Head of Exploration)

Senior Field Geologist - has over 40 years experience and track record in Australia. Commenced work with Rimfire in January 2005.

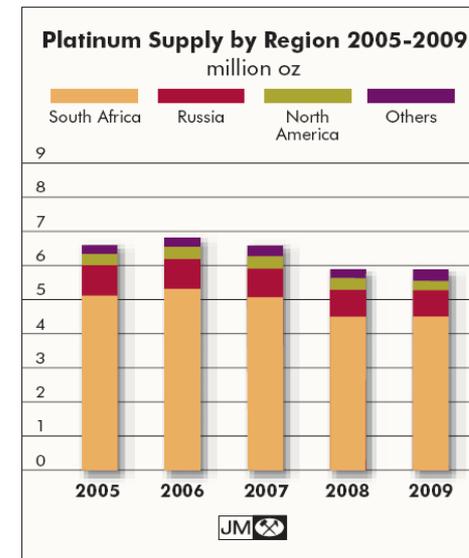
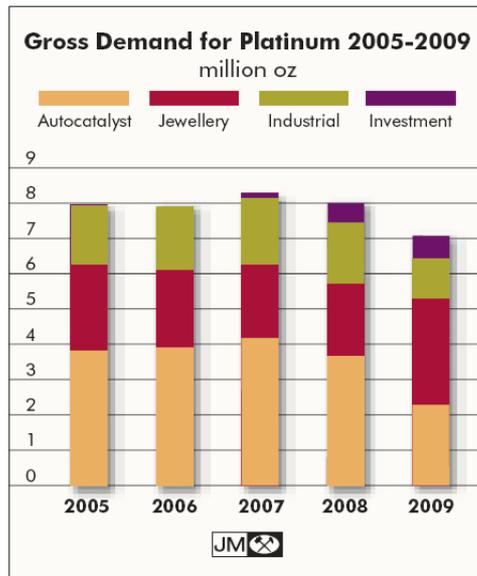
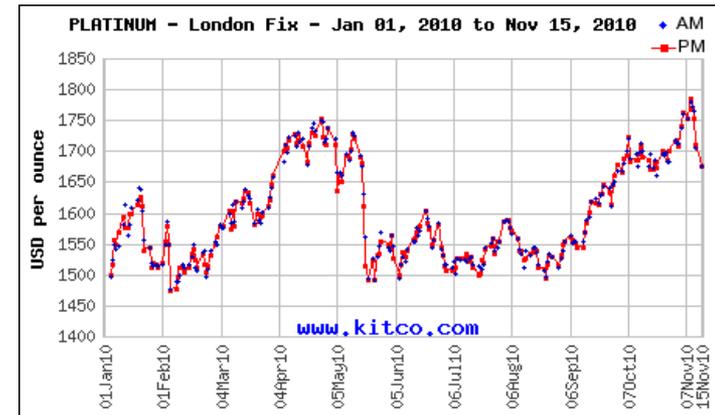
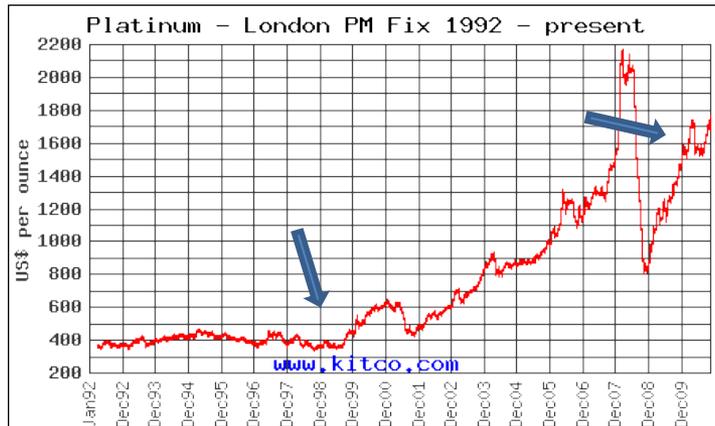
Rimfire Share Price

(12 months Comparison chart)



Platinum Market and Price Trend

Price of Platinum in USD per oz



Closing Points Prior to Exploration Discussion

- ❑ **New Mining Regulations into force 15th November 2010**
 - ❑ Higher compliance burden, longer approval times (REF thresholds)
 - ❑ **Focus on commercial Pt opportunity at Fifield whilst exploring Bedrock potential**
 - ❑ Platina Lead and its interaction with the bedrock system
 - ❑ Commercial assessment and geological test
 - ❑ **Fine Gold Mineralisation concept is advancing**
 - ❑ Sorpresa Prospect – a nice surprise for “thorough work”
 - ❑ Possible larger Gold picture
 - ❑ **Previous work on other projects areas still valid – extremely thorough approach taken**
 - ❑ Other Platinum areas at Fifield, (Platina-Gillenbine, Ebenezer...)
 - ❑ Base metal concepts at Fifield (Eclipse)
 - ❑ Bingara Diamonds
 - ❑ **Adequate Financial Position**
 - ❑ Cash Position Sept 30th 2010– A\$1.3m
- ***Solid News Flow should be evident over the next 12 months***

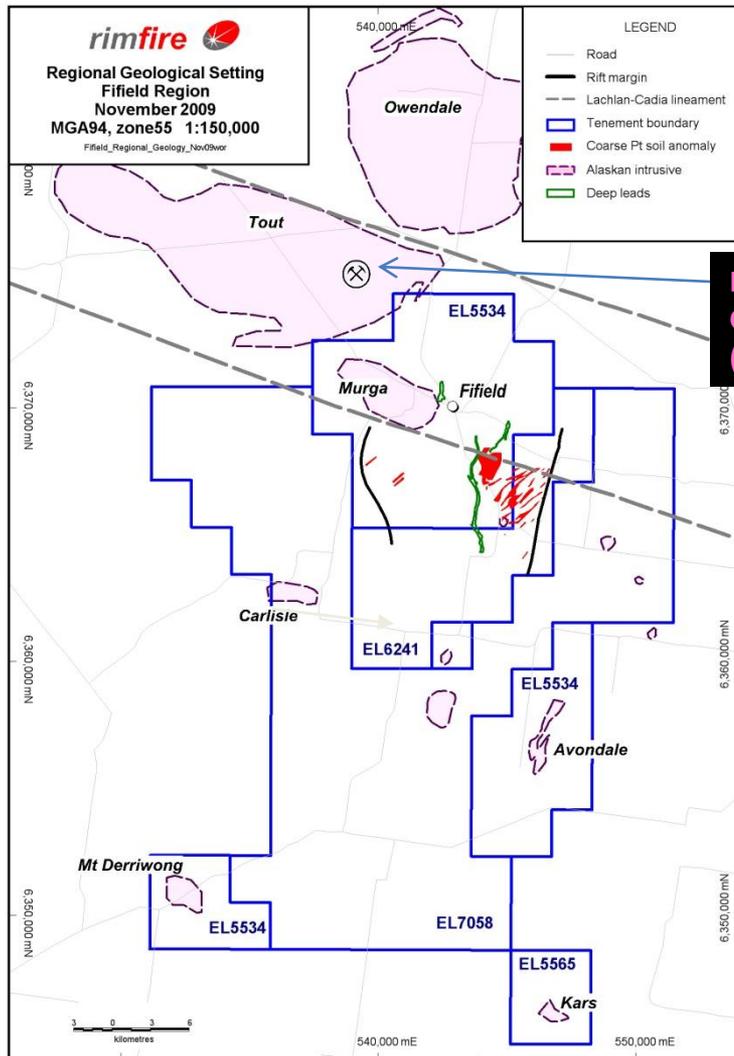
Exploration Overview

(Platinum on Freehold and Gold development)

- ❑ **Fifield NSW - Mineralised Context**
 - **Structural Corridors**
 - **Projects and Prospects established**
 - **Metal Zoning Observations**
- ❑ **Platina Valley Area Focus for Pt – Rimfire Freehold**
 - **Pit One Area part of the Bedrock Exploration**
 - **The interaction of the gravels, Platina Lead and bedrock**
- ❑ **The Platina Lead Assessment**
- ❑ **Sorpresa Gold Discovery Confirmation**
- ❑ **The Wider Gold Potential – observations reviewed**

Previous exploration work performed to date remains valid, including other Platinum areas, base metal, diamonds...

Fifield Platinum Rimfire Major Project Areas



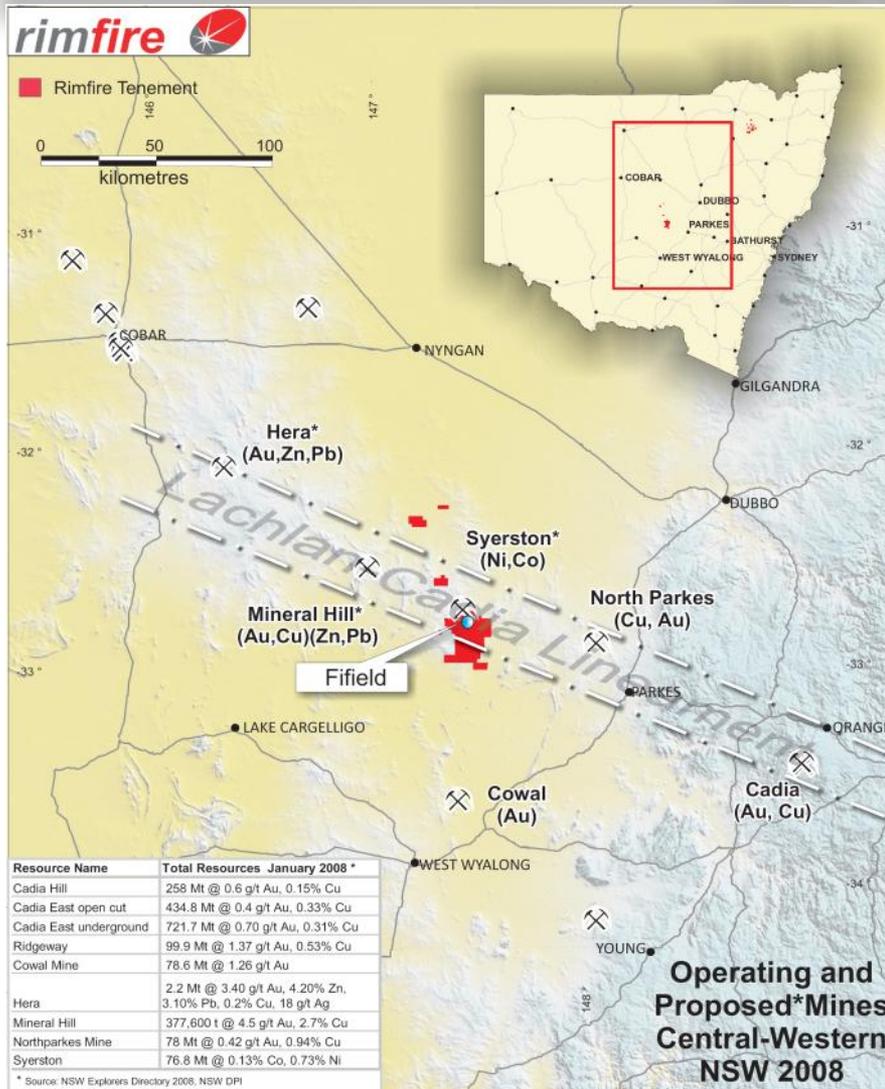
- RIM has five exploration licences
- Approx 500km²
- 2 Mineral claims and a Bulk Disturbance permit "Pit One"



Historic Soil Mine Platina 1920's

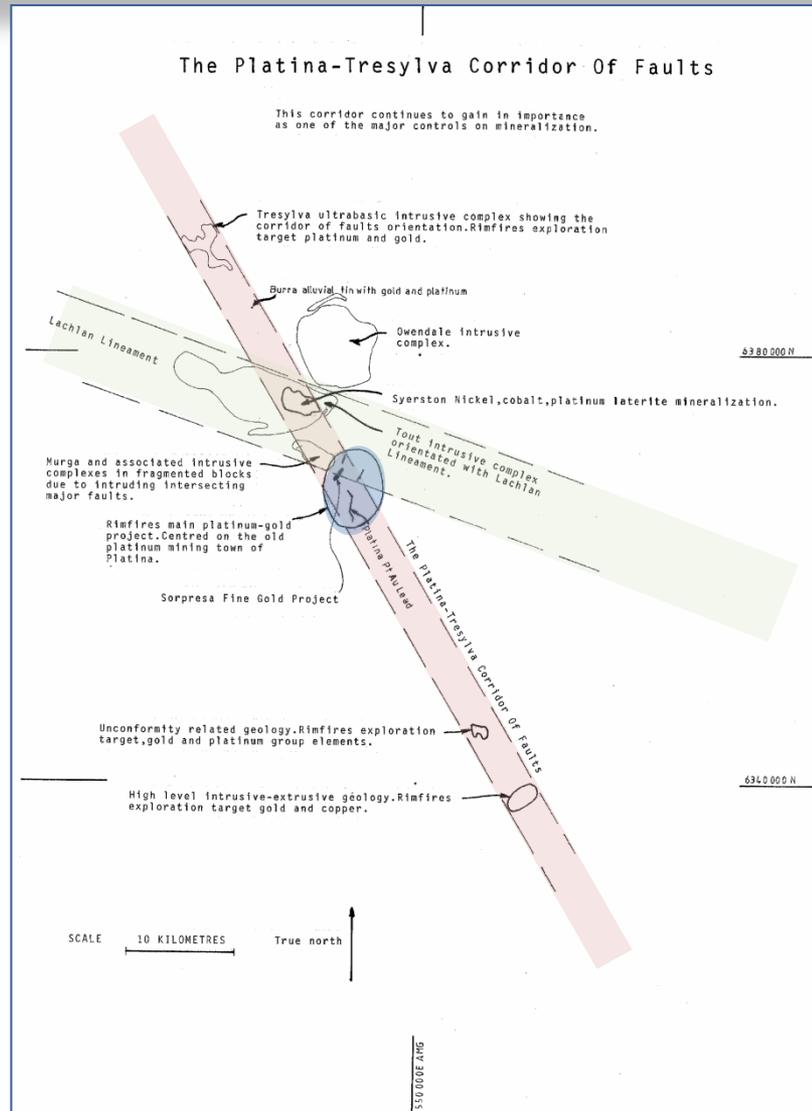
District Trends – Good Address!

(Along strike)



- Lachlan Lineament
 - Major Mineralised corridor
- Tout Complex at Fifield Orientation
 - Confirms lineament position
- Pt in some Shears with this orientation at Fifield

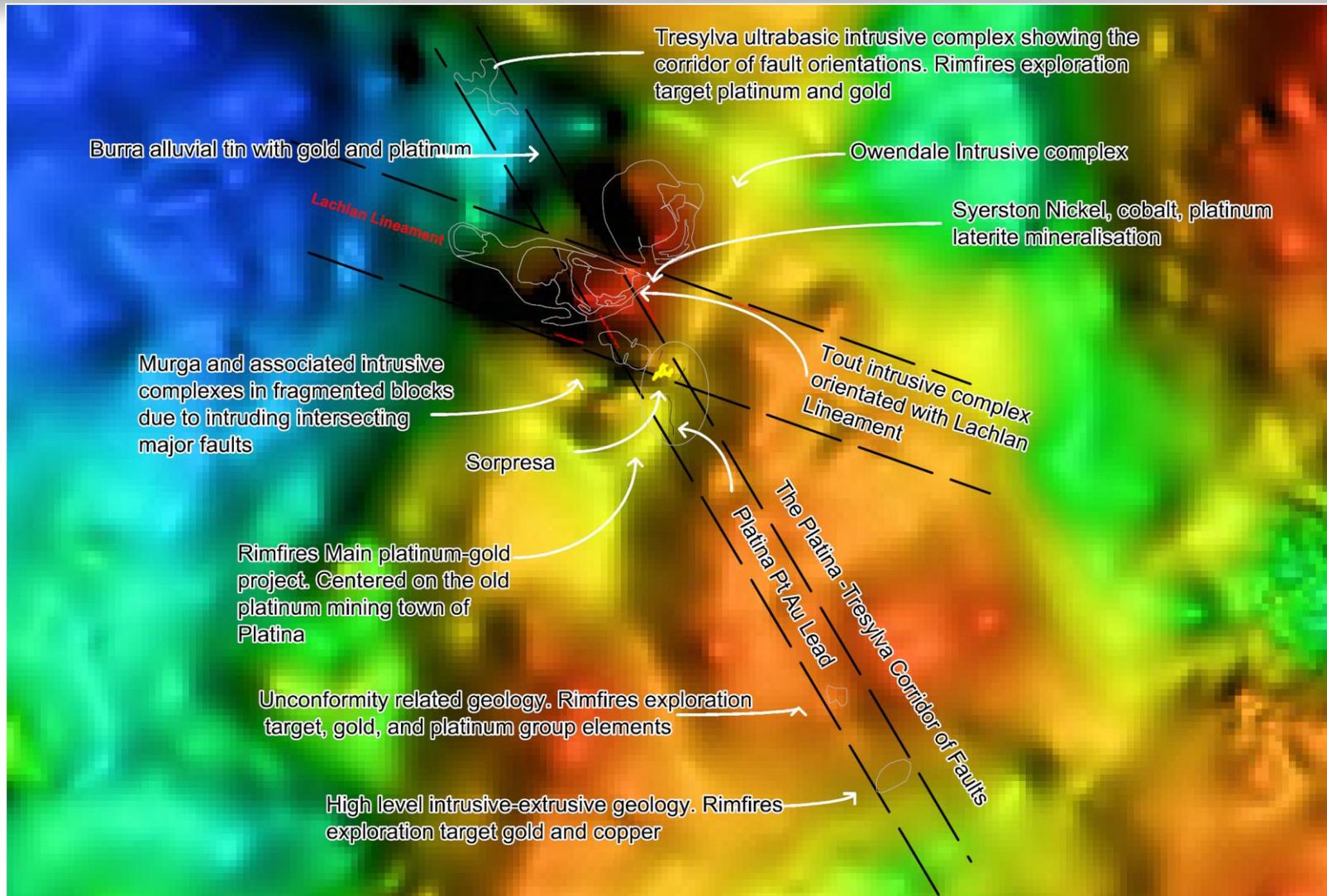
Localised Trends – Platina-Tresylva Corridor of Faults



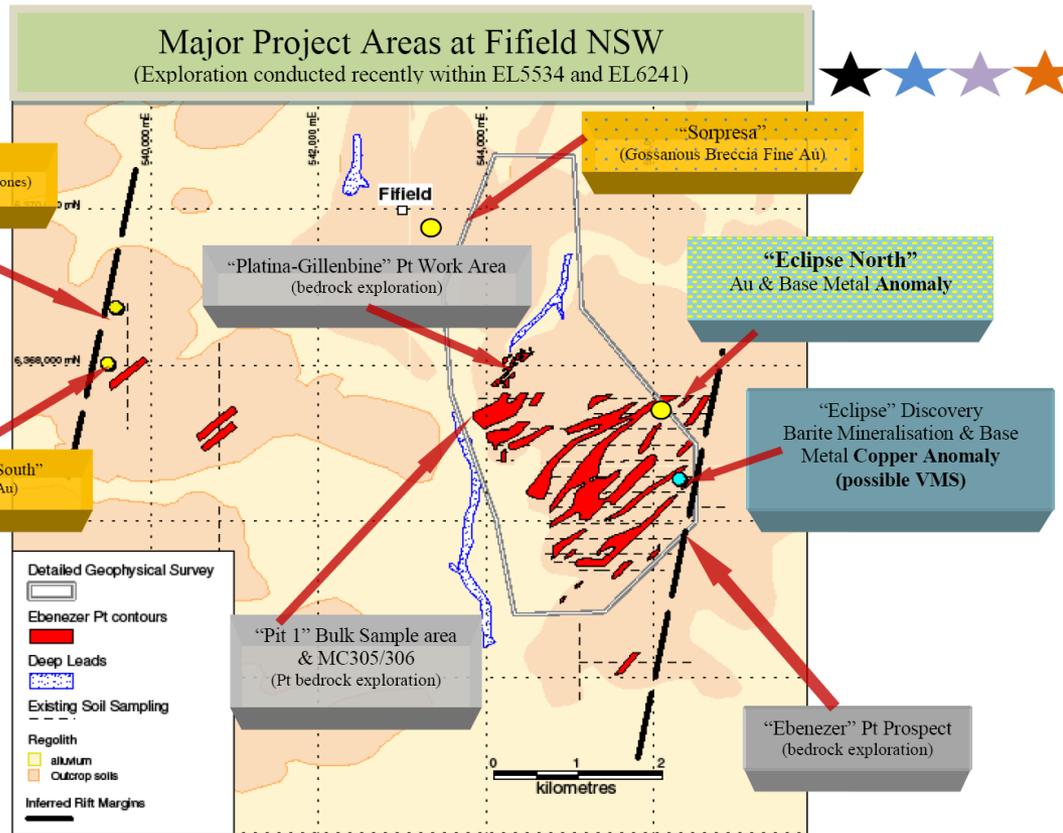
- Rimfire Observation
 - Localised intersecting mineralised corridor
- Contains Pt and Au areas
- 60km² of quality ground
 - What else is here?



Gravity Interpretation of Regional structure



Fifield Project Area Overview

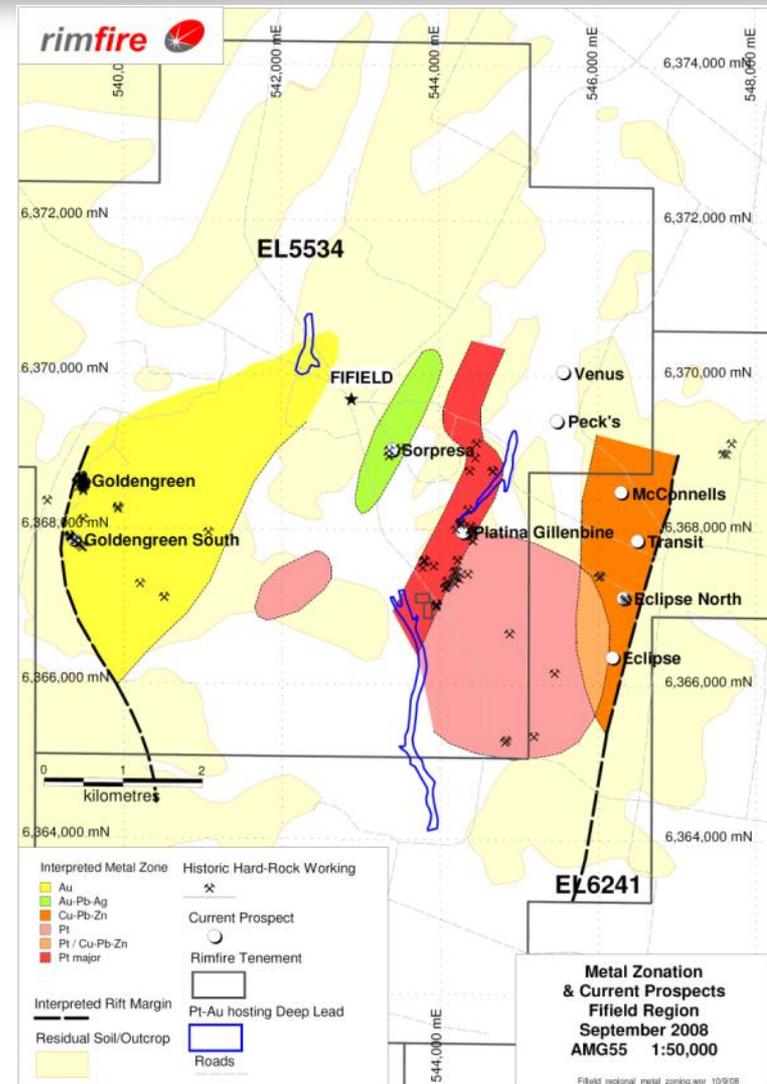


- ❑ **Project Areas now identified**
 - ❑ Platinum Coarse Grain
 - ❑ Possible Intrusion related Fine Gold
 - ❑ Au in Sediments & Shear Zone (fine)
 - ❑ Au in Gossanous Breccia
 - ❑ Base Metal (Cu, possible VMS)
- ❑ **Confirms Fifield as “complex” and “highly mineralised”**
- ❑ **Advantage of “on ground presence”**
- ❑ **Different exploration approaches going forward for each prospect area**

★ Bulk sampling
 ★ Auger drilling
 ★ Trenching
 ★ Mapping
 ★ Assays

Mineralisation Zoning At Fifield

- Rift Margins
- **Pt a dominant focus**
 - Major Corridor
- Strong Au zoning evident
 - Some dominant areas
- Base Metal Potential
 - VMS Style
 - Other with Au
- Diverse Mineralisation
- Underexplored historically
- Commercial Potential worth pursuing



Advances in Knowledge of Pt Mineralisation at Fifield

Issue of Difference in the modern era of Exploration	Prior to Rimfire	Rimfire Advance
Drainage Direction Interpreted from Owendale & Tout complexes to Fifield	North to South	South to North
Rift Valley Setting	Not seen	Recognised
Coarse Pt recognised and recovered from Bedrock in "Plan View"	No	Yes
Sampling size and system	Inadequate	Customised Plant & larger samples
Focus on Magnetic Features mainly	Excessive	Integrated Field Based
A Geological Control Discovered	No	Yes
Large scale Gold and Base Metal Potential – Exploration, Recognition & Discovery	Minor	Major
Disseminated Gold in rock	No	Yes
Geological Model "Shear Zones"	No	Yes
Importance of "distinct Pt and Au zoning ratios"	No	Yes

Exploration at Fifield

- Main Presentation Discussion Items



Platina Valley Platinum Exploration

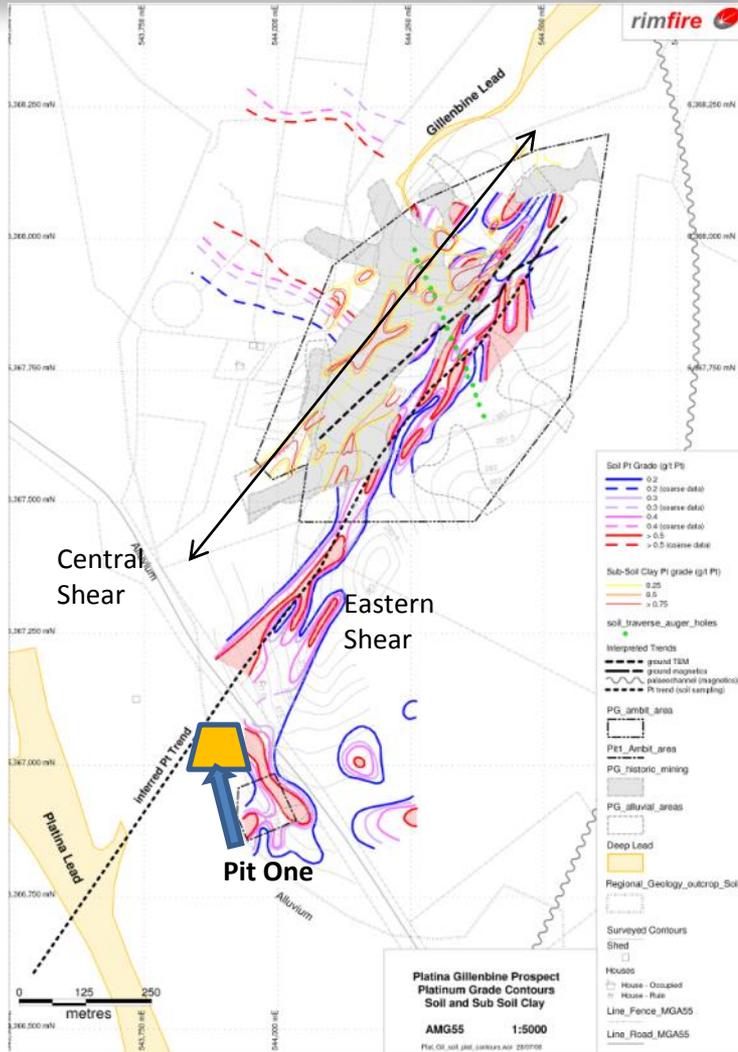
Platina Lead Assessment

Sorpresa Gold Exploration

The Larger Gold Picture at Fifield



“Eastern Pt Shear Zone” Platina-Gillenbine - soil sampling contours & mapping



- Extensive Shear Zone identified (2008)
 - >1km length (open)
- Parallel to Platina-Gillenbine Shear (2006) (“Central Shear”)
- Evidence of probable additional shears
- Forms the basis for major work area
- Interaction with Platina Valley
 - Geological control “plan view window”

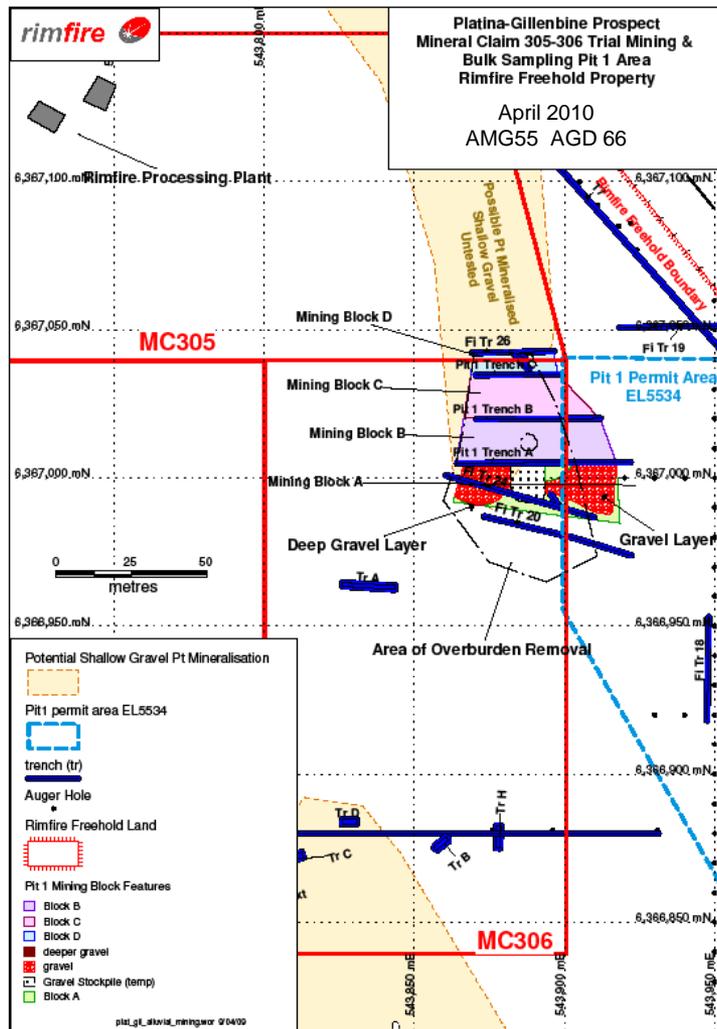


Arena Dimensions Comparison

The MCG arena has a total of approximately 20,290 square metres in area

The Pt “target mineralisation” at Platina – Gillenbine (Central and Eastern Shear areas) is 10 times larger alone

Pit One and Mineral Claim – Outcomes



Blocks A, B,
C, D, E, F, G
Mined

- Approx. 4,000mt of gravel through plant
- Mining technique and dilution minimisation learning curve
- Largest nugget to date 7.4g Pt

Bedrock
Exposed

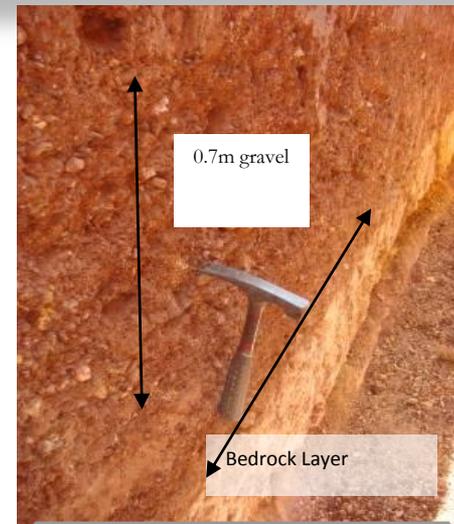
- 2,500m² Bedrock exposed
- Complex Geology in plan view
- Sampling has recovered Pt, Au, Cr

Gravel
Processed
through Plant

- Upgrade of Plant was needed
- Approx. 2,000g of Pt & Au concentrate recovered to date
- Refining and metallurgy reviews

Outcomes to date from Gravel Removal Pit One

- ❑ Possible Commercial target generation as a **“Means to an end”** in determining the hard rock position for Pt
- ❑ Mineralogy of Pt & Au recovered was further confirmation on primary nature of Pt
- ❑ Bedrock exposure and structure available
- ❑ Gravel transport directions resolved assists source location search
 - ❑ From East residual soils travelling to West (not North to South)
 - ❑ This originates in the Platina-Gillenbine & Ebenezer Areas
- ❑ Mining Methods, processing and plant improvements
 - ❑ Magnetic separation and concentrate properties
 - ❑ Not all resolved yet, but parameters better understood

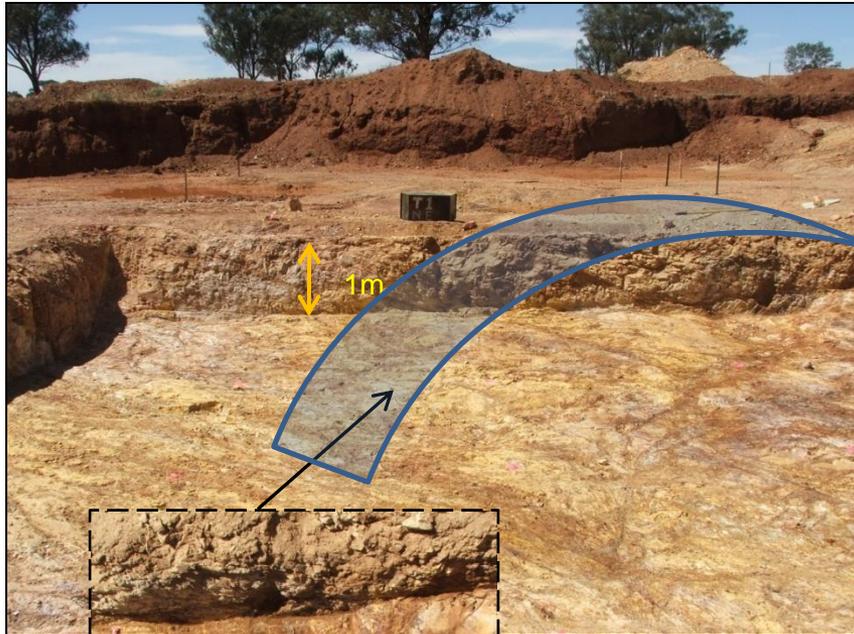


Gravel layer mined in Pit One Panel A & C



Examination the bedrock floor in Panel A, showing the fault lines now exposed, consistent with Trench 24 & 24.A observations previously.

Pit One – This Year



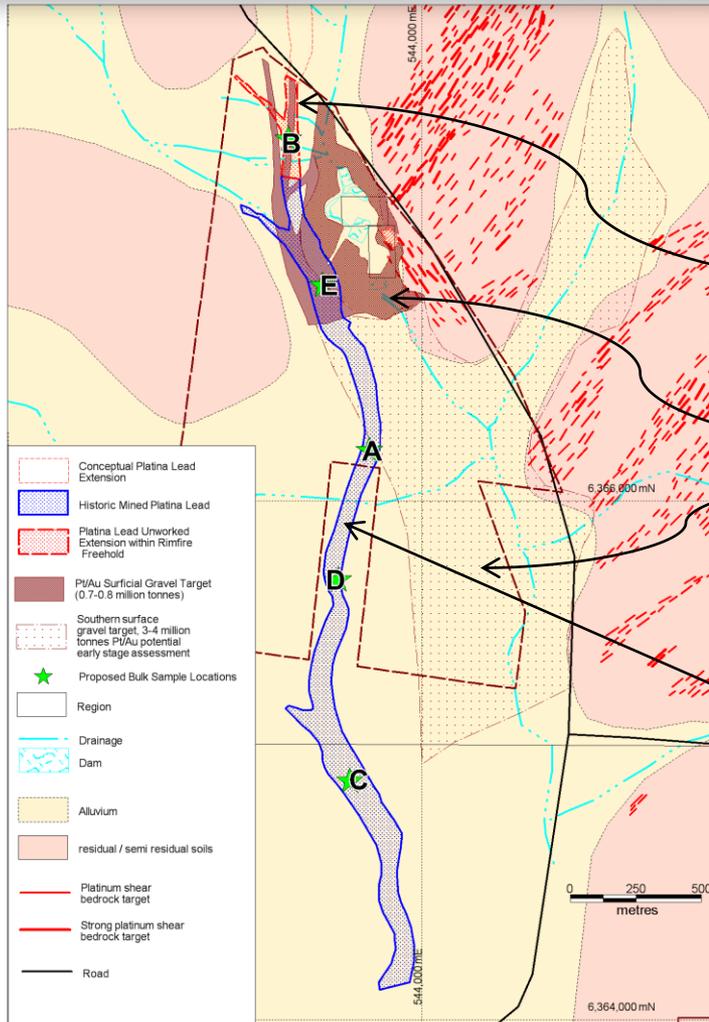
- Pt and Au seen in specific geology, untraveled grains, primary origin
- Bedrock grade modest to date
 - Yet to get on to best areas...
- Rock Types important
- Incredibly complex geological structure in plan view – “spectacular”
- Gravel review was important
- **A wash out!!**
 - **Unfinished business**



Platina Valley Platinum Exploration - Platina Lead



Pt, Au Bearing Gravels and Platina Lead (on Rimfire freehold or adjacent)



Auger Hole 601
Lead Extension
Discovery

- Direct Hit Platina Lead Extension
- 500m north of known commercial workings
- Conclusion, Lost, Lower Grade?
- Good News Either way, provides knowledge on source of Pt or extra commercial target

Surface Gravel Section

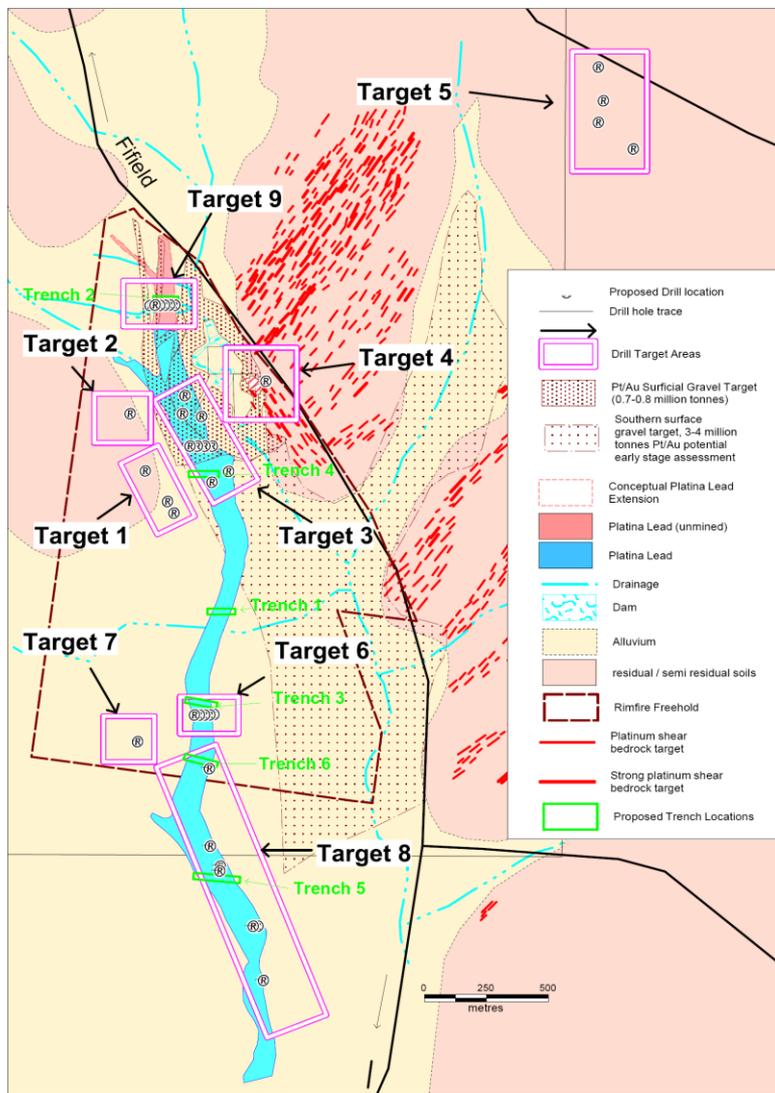
- Pt Bearing gravels targets established
- Additional large Areas Inferred

Platina Lead Mapped,
Sampled Geology

- Angular Pt and Au grains
- Significant remnant Pt, Au in shaft dumps
- Geology important
- Lead harvesting mineralisation directly?
- Fine Au

Evaluation of alluvial and Lead system is a “critical means to an end” and may give rise to identification of a minable resource in the process

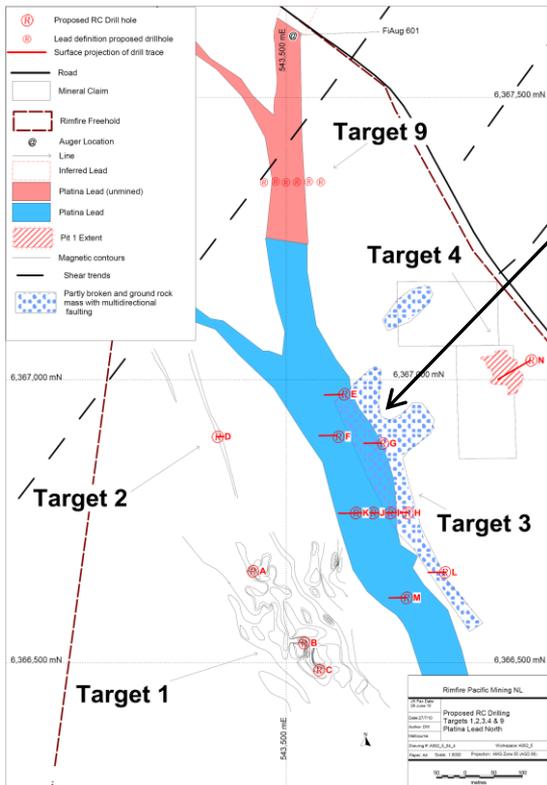
Platina Lead Area – Trenching and Drilling Targets



Draft RC/AC Drill Program Platina Area

Target Number	Target Type or Name	Proposed Depth (m)	Drill Type	Estimated Target Intersection (m)	Target Description and Reasoning for Test
1	Jurassic Lead	30	AC/RC	5	Drill the most magnetic part of potential new Jurassic lead . Detailed ground magnetics, Geology on bedrock, Platina-Tresylva trend justify test
		30	AC/RC	5	
		30	AC/RC	5	
2	Magnetic Dyke	30	AC/RC	20	Magnetic dyke north of Potential Jurassic Lead, Platina-Tresylva trend. Bedrock Pt target , detail ground magnetics completed already.
3	Bedrock Platina Multi Directional Faulting Zone	60	RC	50	Multi directional fault zone, potential Pt source area . Positive air magnetics are orientated with Platina-Tresylva trend.
		60	RC	50	Bedrock at ideal intersection area of Platina-Tresylva trend with Platina-Gillenbine trend
		60	RC	50	Air magnetic positive in target area
		60	RC	50	4 holes on a major section through potential Pt bedrock source target . 30m between collars
		60	RC	50	Historic bedrock workings on air magnetic anomaly located over multidirection faulting south leg
		60	RC	50	Air magnetic anomaly with high Mg content in Platina Lead
		60	RC	50	
		60	RC	50	
4	"Pit 1" Depth test	130	RC	100	Bedrock depth test below Pit 1 shear zone for geology and Pt. Shear zone dips 70°E. Hole intersects projected shear around 55m (vert). Hole is below surface position of shear zone 120m (vert).
5	Ladera Fine Au Prospect	18	RC	18	Cemented cretaceous gravel fine gold test for ore grade . The 4 holes will test for general fine gold, fine gold on the bottom wash, the dip of the gravel, the geology of the bedrock floor
		18	RC	18	
		18	RC	18	
		18	RC	18	
6	Platina Lead White Rock Offset	26	RC	3	Traverse of holes to guide pit location on Platina Lead . Co-incides with Platina-Tresylva Trend
		26	RC	3	
		26	RC	3	
		26	RC	3	
		26	RC	3	
7	Gravity Feature	30	RC	15	Bedrock Gravity positive in large gravity negative . 0.15mgal. Anomaly is along the Platina-Tresylva trend from the South end of the Platina Lead.
8	Bedrock Test Platina Lead South	60	RC	50	Coarse Au & Pt in dumps
		60	RC	50	Fine Au along with some gossans in dumps
		60	RC	50	Good grade in PLD sample. Sheared rock in shaft dump.
		60	RC	50	Intrusive area and high Mg along with a possible Platina-Tresylva shear zone
		60	RC	50	Gossanous-breccia located here.
		60	RC	50	Mineralised shear zone including vein quartz.
		60	RC	50	
9	Platina Lead Pit Locating Drill Holes	24	RC	3	Holes to guide pit locations on Platina Deep Lead North of 1890 commercial grade mining
		24	RC	3	
		24	RC	3	
		24	RC	3	
		24	RC	3	
		24	RC	3	
		24	RC	3	
		24	RC	3	

Platina Lead – 1890's



Possible Pt source area



- ❑ 120 years ago biggest Pt producer in Commonwealth
- ❑ 20,000oz recovered mainly Lead
 - 15g/t recovered Pt equivalent
- ❑ Assess unmined portion (500m)
 - On freehold
 - Further extension expected north
- ❑ Precise Start of 1890's workings
 - Worked 2.8km Nth-Sth
- ❑ Check residual grade
- ❑ Adjacent Geology assessment
 - Selected areas to check bedrock
 - Along Lead

List of Conceptual Pt Targets to Date – Fifield

Table of “Conceptual Platinum Targets” Developed as At March 2010 Fifield NSW (*)

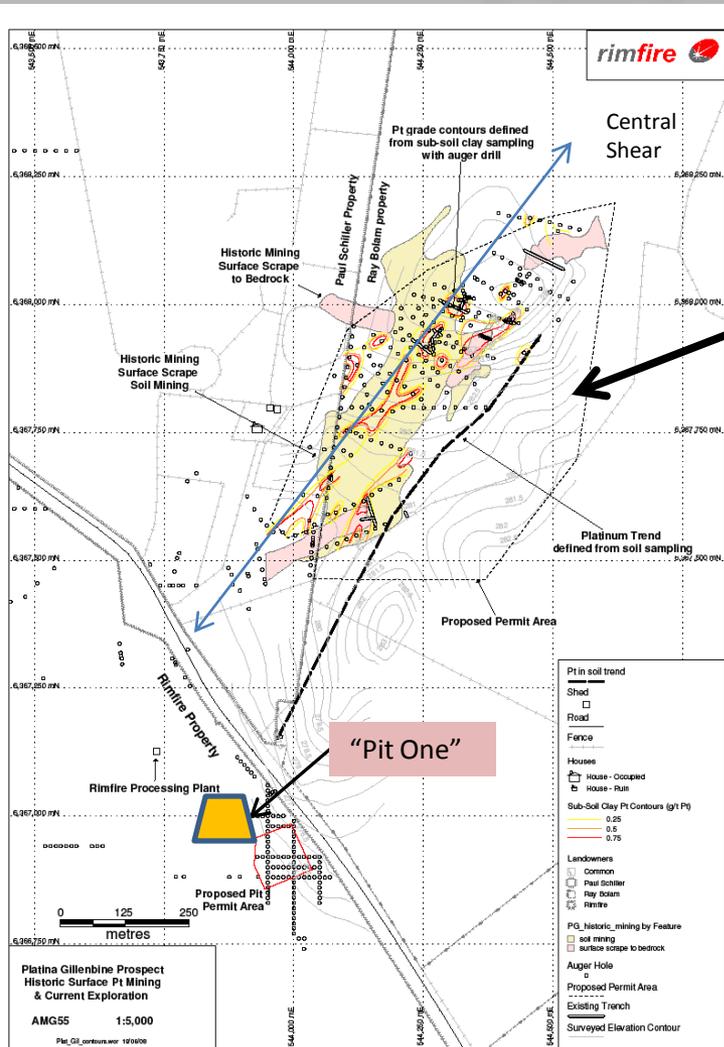
Conceptual Target Area	Grade Range Assumption (HVC Mixed Pt/Au unless stated otherwise)		Range of Mineralised Tonnage (t) or Area (sqm)		Total Target Ounces Potential Range		Assumed Depth and thickness	Basis for Overall Assumption
	High	Low	High	Low	High	Low		
Modern Near Surface Gravel Freehold Area 1	0.4g/sqm	0.3g/sqm	1.1 million sqm	0.9 million sqm	13,600	11,100	1~2m below surface	Bulk Sampling at Pit One and Gravel Auger program.
Platina Lead Extension (500m) “on freehold only”	15g/t “recovered” historic reported average grade in 1890’s “worked section” No grade estimate is established yet in the “unworked section”		78,000 tonne	45,000 tonne	37,000	21,000	1.25m to 1.75m mineralised zone in a width of 40-50m at a depth of 10-15m	Historic records, modern work programs, trenching, auger
Platina Lead (2.8km)	15g/t “recovered” historic reported average grade in 1890’s “worked section” Estimate Residual, on “non-selective mining” between 2g/t and 4g/t		441,000 tonne	225,000 tonne	57,000	14,500	1.25m to 1.75m mineralised zone in a width of 40-50m at a depth of 12-25m	Historic records, modern work programs, trenching, auger, shaft dumps
Platina-Gillenbine Bedrock	0.5g/t Pt	0.3g/t Pt	30 Million tonne	20 Million tonne	450,000	200,000	From surface to 40m or 60m, along strike of 1.3km, width of 200m	Historic surface mining and Company work programs to 2m depth

(*) **Qualification** - “The potential quantities and grades in the referred table are conceptual in nature, that there has been insufficient exploration to define a Mineral Resource, and that it is uncertain if further exploration will result in the determination of a Mineral Resource.”

sqm = square metre ; m = metre ; g = gram ; t = tonne

- ❑ The list has room to grow
- ❑ Pt work to date only reflected here
- ❑ Next two target stages are on Platina Lead
- ❑ Potential for quicker development on smaller targets

Additional Bulk Sample Areas not on Company Freehold (Platina – Gillenbine)



“Ambit Area” being considered for Bulk Sampling Permit

- Approx 30~35 hectares
- Sample selected areas only within this

Subsoil Clay (SSC) previously contoured for Pt grade here

- Central Shear Zone >1,300m length (open)

Other Targets exist within Ebenezer 4km² anomaly

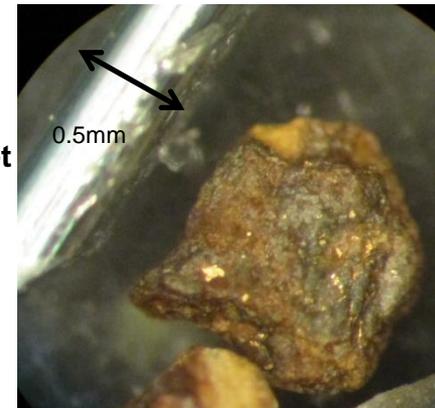
Gold Dominant Priorities at Fifield



Sorpresa Fine Au Discovery

Confirmation of a much larger system

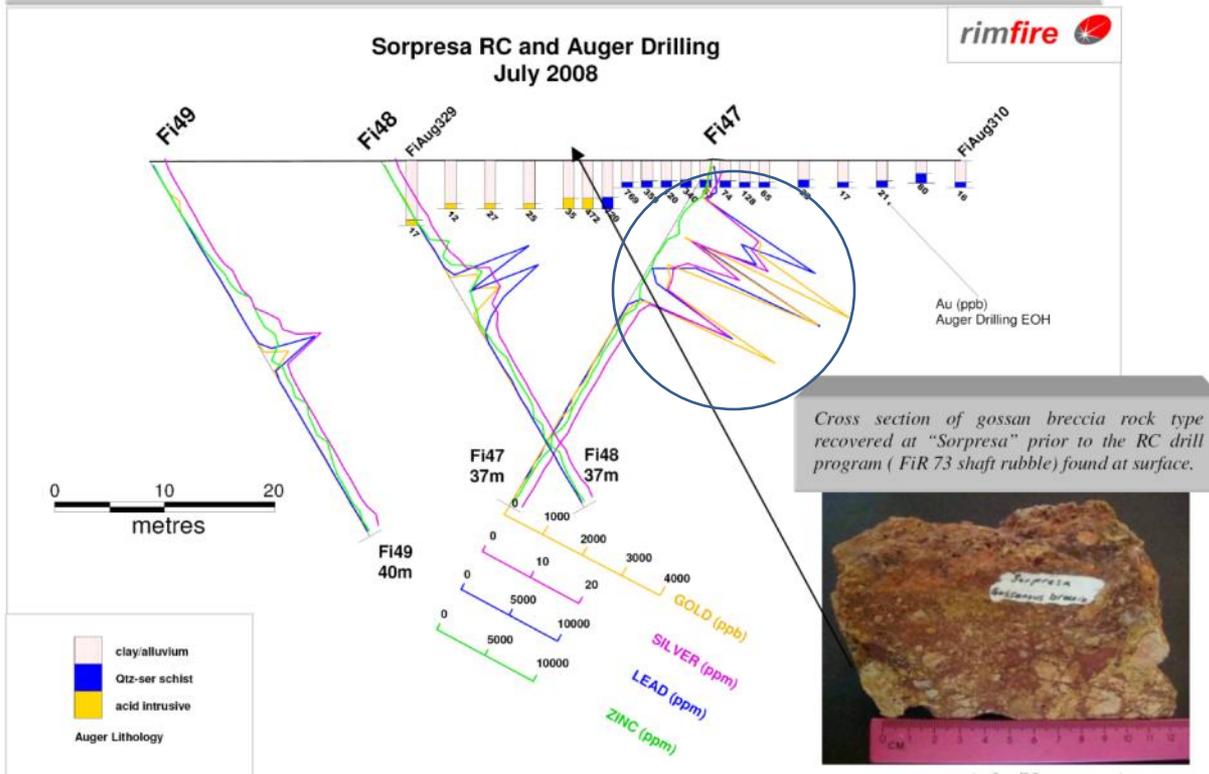
- ❑ **Au area of considerable potential – Missed historically due to lack of visual surface expression**
 - ❑ Visible prospecting ineffective, disseminated fine Au, – no panning
 - ❑ No defined quartz association, no surface lag, no outcrop
 - ❑ Limited technology 50 years ago (CIP and Heap Leach), Au style was not a target
- ❑ **Au detectible at surface and confirmed in the bedrock**
 - ❑ Residual Soil Surface Chemistry (15+ ppb Au)
 - ❑ Bedrock Chemistry – Auger traverse 2~5m (100 ~3,000 ppb Au)
 - ❑ First Trench (31) true width 9m @ 4.9g/t Au– positioned on Auger traverse
- ❑ **Au Geochemical anomaly is real, extensive and open ended in many directions**
- ❑ **Brecciated Sediments in Shear Zones with disseminated fine Au in wide zones (40m)**
- ❑ **Conventional style of exploration program Au Assays – well understood**
 - ❑ Soil geochemistry, Auger Bedrock geochemistry, RC drill delineation
- ❑ **Other Fine Au noted at Fifield outside Sorpresa – including Au in Sediments**



Fifield Projects Sorpresa Fine Au Prospect

Rimfire History 2007 onwards

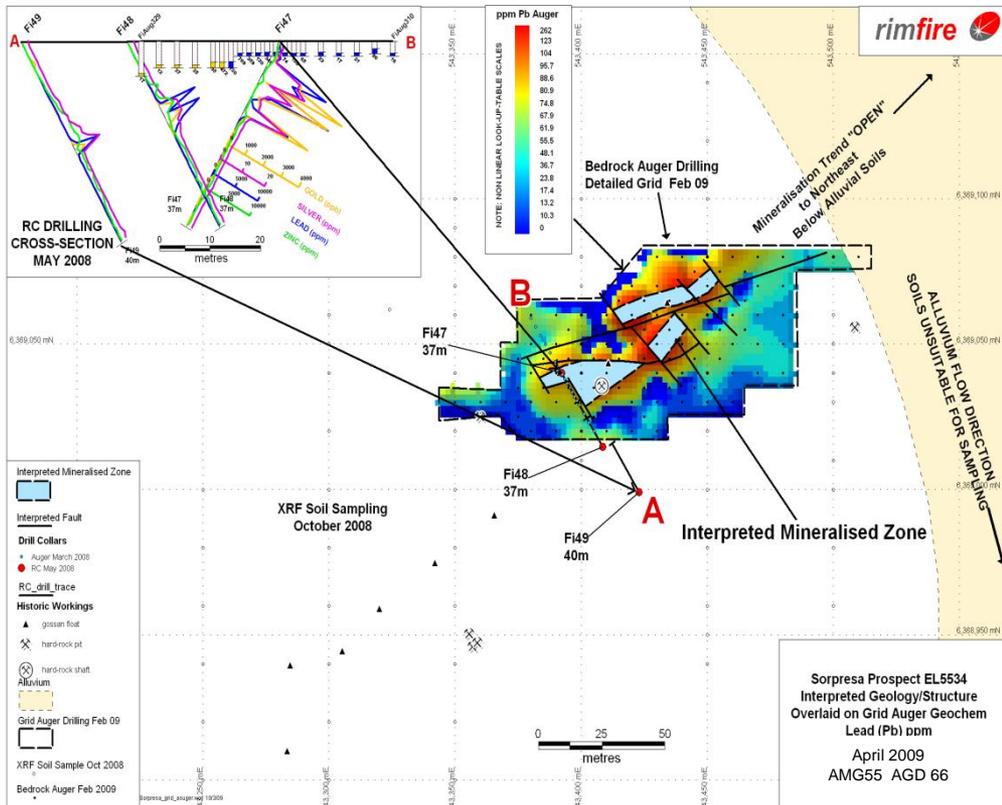
Assay Results for Sorpresa Prospect Showing Auger Drill Line and RC Drill Hole Section



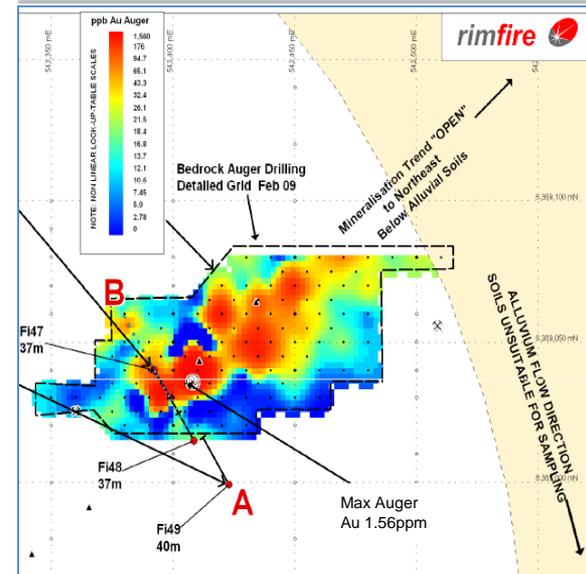
- Initially prospected with Auger drill, limited float (8.8g/t Au in rock sample)
- 3 x RC Drill hole program intersection of Au, Pb, Ag, leaching trial
- Dip not determined
- Other workings 700m NE...known Pb and Au
- Size potential strike 1km
- Conventional style program
- Soil geochemistry
- Auger Bedrock geochemistry

Initial Geochemistry confirmed at Sorpresa 2009

“Plan View” Sorpresa **Pb** Geochemical Auger drill bedrock Anomaly and Interpreted Mineralised Structure March 2009



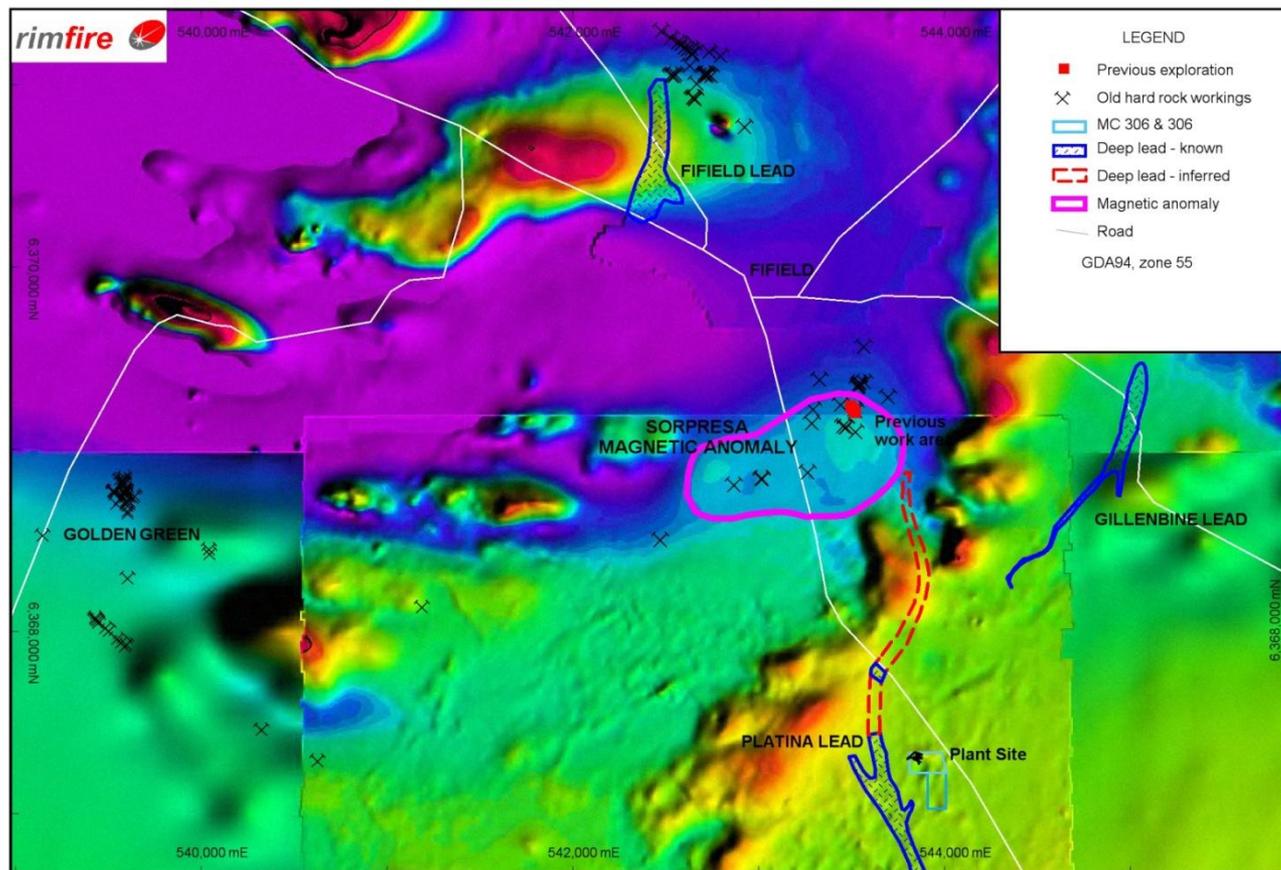
Sorpresa **Au** Geochemical Auger drill bedrock Anomaly March 2009



When we had a closer look at hard rock workings, geochemistry, petrology and magnetics the Au potential looked interesting....

Possible Larger target Interpreted at Sorpresa

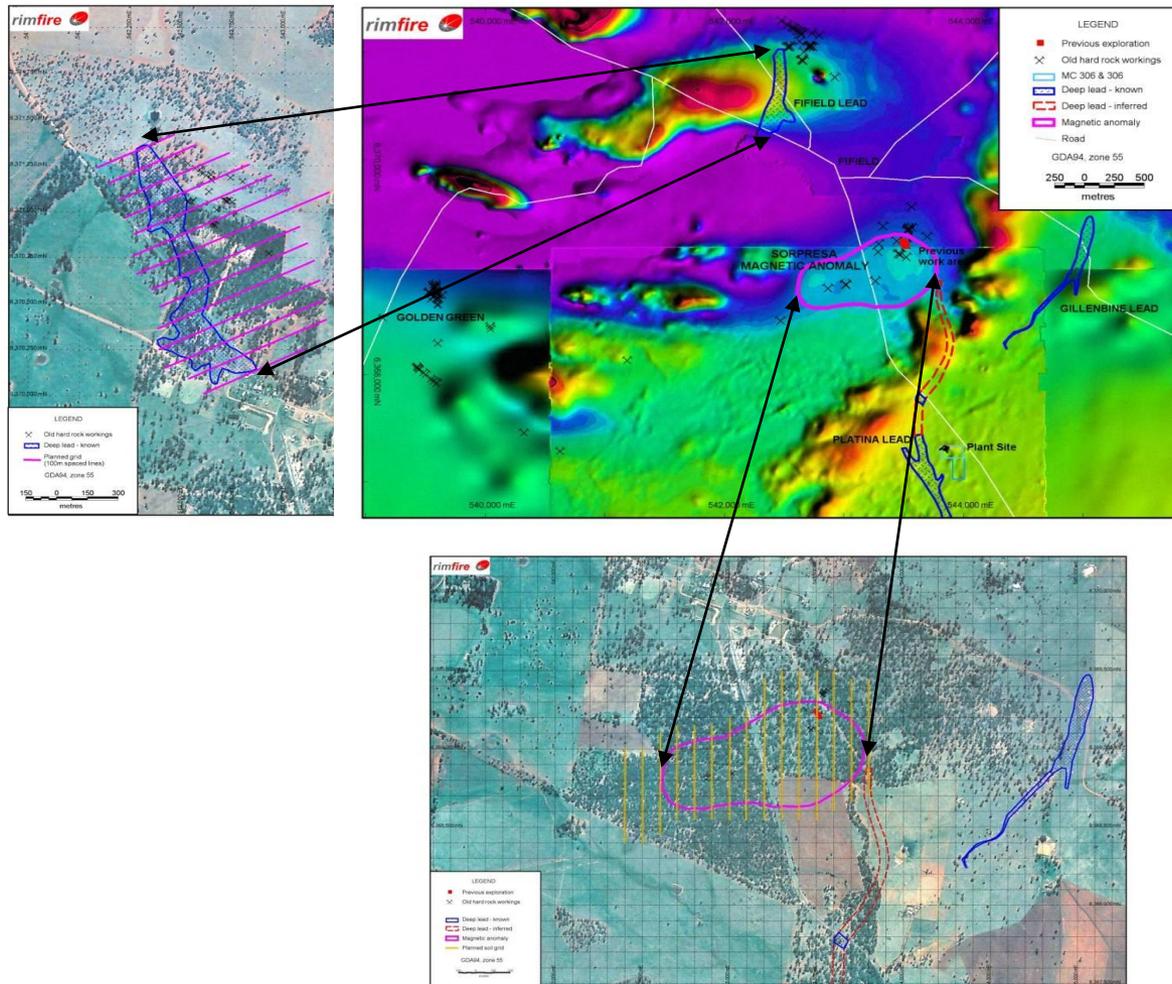
Intrusive porphyry associated with a metamorphic aureole



- Magnetics and rock petrology** indicate a possible larger Sorpresa target
- Conceptual 1.3km x 0.5km anomaly developed
- More geochemistry required
- 2008 Results NE Corner
- Role of Monzonite Intrusive Corridor?

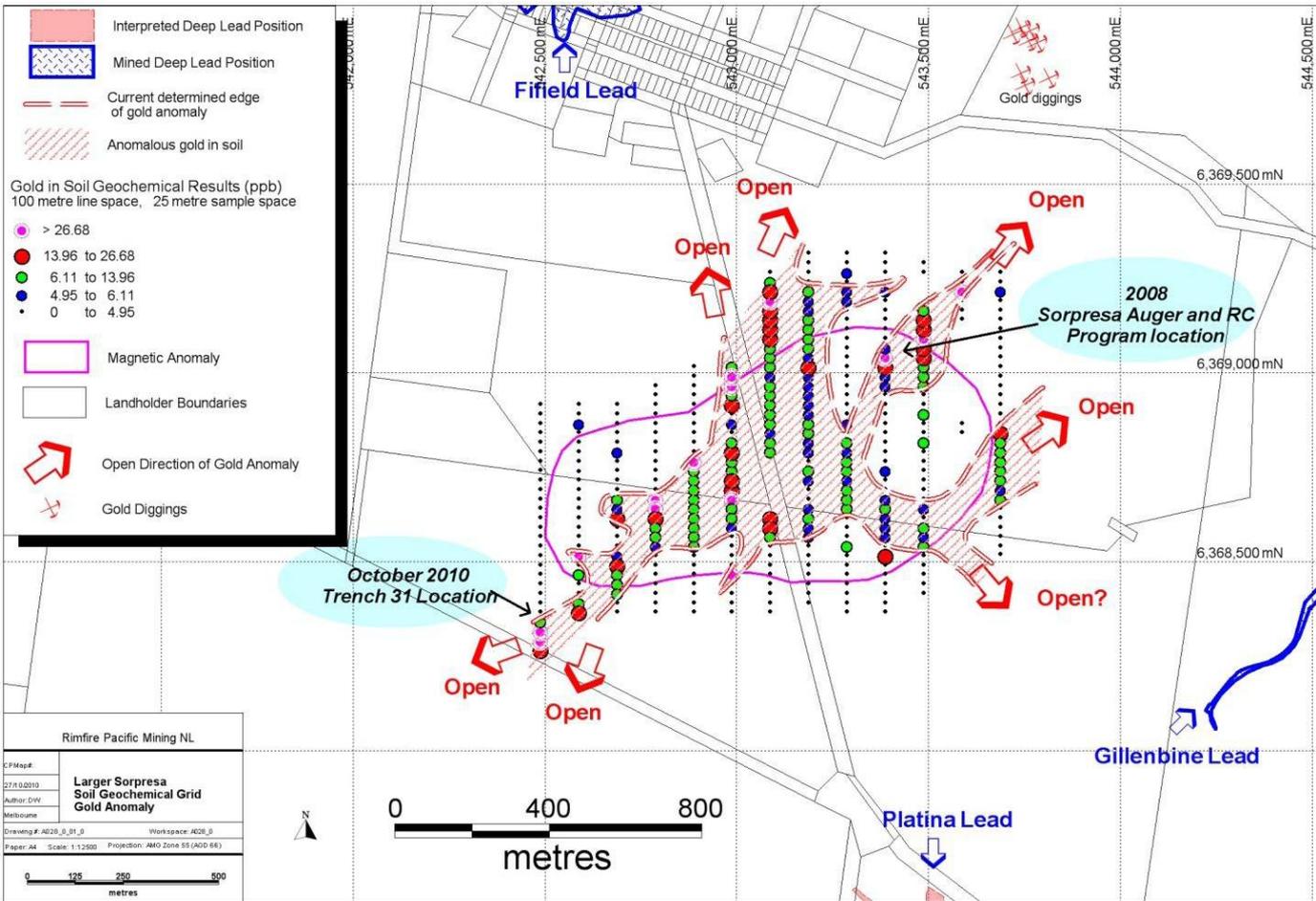
Possible Larger target Interpreted at Sorpresa

Sorpresa and Fifield "Hard Rock Au" Magnetics and Soil Grid Plan



- ❑ Sorpresa Soil Grid done 2010
 - ❑ 100m lines
 - ❑ 25m sample intervals
- ❑ Orientation of 2008 results assisted bench marking of new soil geochemistry

Au Soil Geochemistry at Sorpresa Large and Real



- Sorpresa Soil Grid results
 - Elevated Au ppb
 - How real is it?
- 1.5km x 0.4km “open” Au soil anomaly established
- Bedrock geochemistry required – auger drill tests
- Positive auger results
- Geology Exposure and rationale needed - trench
- Further program of soil, auger drilling and occasional trench to confirm
- Extensive RC drilling needed

Sorpresa Auger Traverse preceding Trench 31

	RIM160910a	Au(AR)	Au(AR)1	Ag	As	Co	Cu	Mn	Pb	Zn	Ni
	UNITS	ppb	ppb	ppm							
	DETECTION	1	1	0.05	1	1	1	1	1	1	1
	METHOD	AR001	AR001	AR102	AR102	AR101	AR101	AR101	AR102	AR101	AR101
Sorpresa Auger Traverse over 54 ppb soil (5 metres spaced holes)	FiAug816	30		<0.05	3	4	9	227	8	10	9
	FiAug817	28		<0.05	10	8	14	300	11	13	12
	FiAug818	18		<0.05	12	8	18	157	20	13	15
	FiAug819	28		<0.05	10	8	14	346	52	12	13
	FiAug820	99		<0.05	28	10	26	246	55	16	20
	FiAug821	380		0.35	137	17	74	92	51	25	24
	FiAug822	964	991	0.45	69	14	37	51	35	18	16
	FiAug823	2600	2490	1.3	96	8	60	55	80	18	12
	FiAug824	434		0.4	198	16	87	67	185	28	16
	FiAug825	171		0.9	41	3	29	51	40	11	9
	FiAug826	249		0.45	29	8	20	41	34	8	12
	FiAug827	293		0.4	89	11	41	52	27	13	14
	FiAug828	111		0.15	172	9	56	37	32	23	16
	FiAug828 Rpt	113		0.15	172	11	56	37	31	22	17

- Traverse Auger Holes 816 to 828
- Centred on 54 ppb Au in soil
- Auger drill 45m Au zone >100 ppb bedrock chemistry - open
- Similar approach to 2008 in the NE corner Sorpresa

Auger Traverse 450m NE along strike from Trench 31

	RIM160910a	Au(AR)	Au(AR)1	Ag	As	Co	Cu	Mn	Pb	Zn	Ni	
	UNITS	ppb	ppb	ppm								
	DETECTION	1	1	0.05	1	1	1	1	1	1	1	
	METHOD	AR001	AR001	AR102	AR102	AR101	AR101	AR101	AR102	AR101	AR101	
Sorpresa Auger traverse over 48 ppb Au in soil (5 metres spaced holes)	FiAug840	73		0.05		3	8	5	70	9	6	12
	FiAug841	34		<0.05		4	6	8	39	7	6	8
	FiAug842	16		<0.05		8	5	7	47	7	6	5
	FiAug843	162		0.1		9	8	8	99	89	7	8
	FiAug844	219		<0.05		8	18	11	130	20	15	15
	FiAug844 Rpt	211		<0.05		8	18	11	129	20	14	15
	FiAug845	184		0.1		5	4	7	45	11	3	6
	FiAug846	506		0.2		2	3	5	47	5	2	5
	FiAug846 Rpt	501		0.2		3	3	4	47	5	1	4
	FiAug847	631		0.35		2	5	4	32	9	3	6
	FiAug848	79		0.05		2	2	4	35	3	2	5
	FiAug849	1360	1280	0.1		4	4	5	37	9	4	6
	FiAug850	83		0.05		5	10	8	112	13	5	6

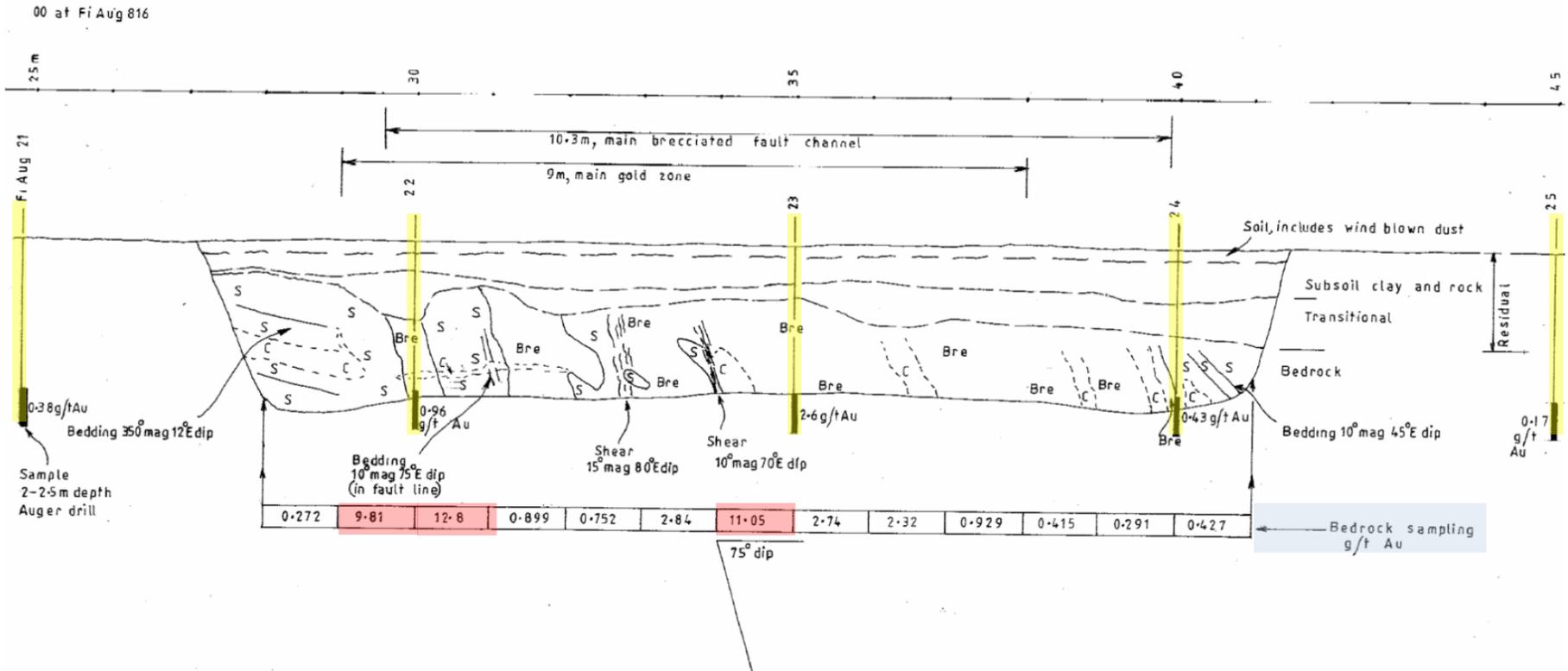
- Traverse Auger Holes 840 to 850
- Centred on 48 ppb Au in soil
- Auger drill 40m Au zone >80 ppb bedrock chemistry - open
- Similar approach to 2008 in the NE corner Sorpresa

Sorpresa Trench 31 – Brecciated Sediments

Trench 31. Follow up of auger line F1 Aug 816-828

E-W section looking north. Scale 0  1 m

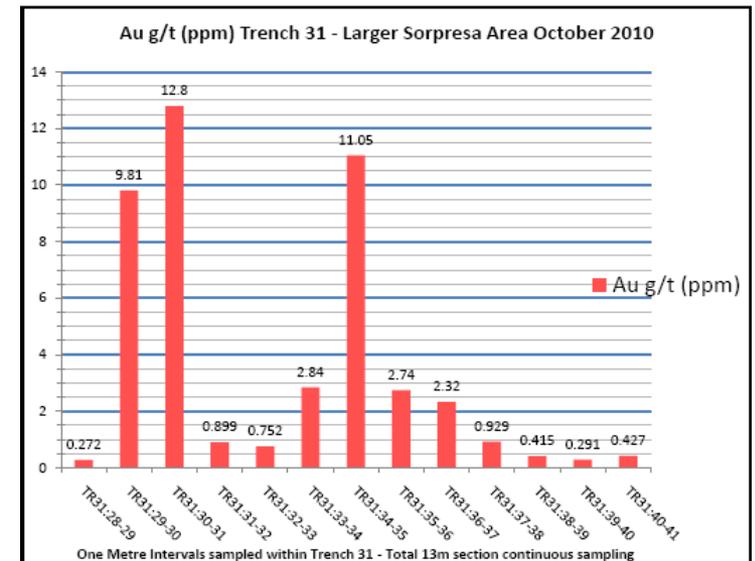
Main part of a 45m wide bedrock Gold Anomaly found by soil sampling and auger drilling.



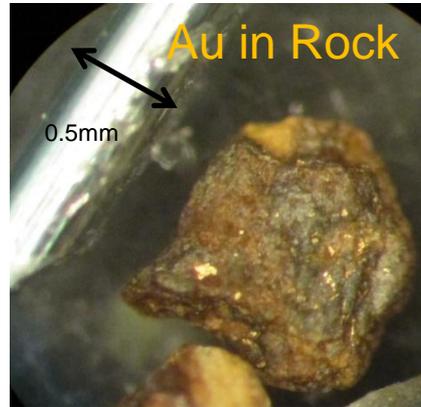
Sorpresa Trench 31 Assay Results

SAMPLE DESCRIPTION	ME-ICP41 Ag ppm	ME-ICP41 As ppm	ME-ICP41 Bi ppm	ME-ICP41 Cu ppm	ME-ICP41 Mo ppm	ME-ICP41 Pb ppm	ME-ICP41 Sb ppm	ME-ICP41 Tl ppm	ME-ICP41 Zn ppm	Au-AA22 Au ppm	Au-AA26 Au ppm
TR31:28-29	0.4	145	<2	52	<1	69	3	<10	21	0.272	
TR31:29-30	0.9	192	<2	74	1	96	4	<10	27	>1.00	9.81
TR31:30-31	1.4	245	<2	121	1	98	8	<10	42	>1.00	12.8
TR31:31-32	0.4	155	<2	78	1	66	6	<10	36	0.899	
TR31:32-33	0.5	117	<2	58	1	59	4	<10	26	0.752	
TR31:33-34	2	119	<2	59	1	115	4	<10	29	>1.00	2.84
TR31:34-35	1.1	202	<2	100	1	133	5	<10	42	>1.00	11.05
TR31:35-36	1.3	275	<2	129	1	100	8	<10	33	>1.00	2.74
TR31:36-37	0.8	170	<2	60	1	121	6	<10	18	>1.00	2.32
TR31:37-38	0.2	160	<2	46	<1	183	8	<10	17	0.929	
TR31:38-39	0.2	300	<2	119	1	267	12	<10	43	0.415	
TR31:39-40	0.4	264	<2	106	1	221	9	<10	38	0.291	
TR31:40-41	0.2	119	<2	53	<1	135	5	<10	25	0.427	

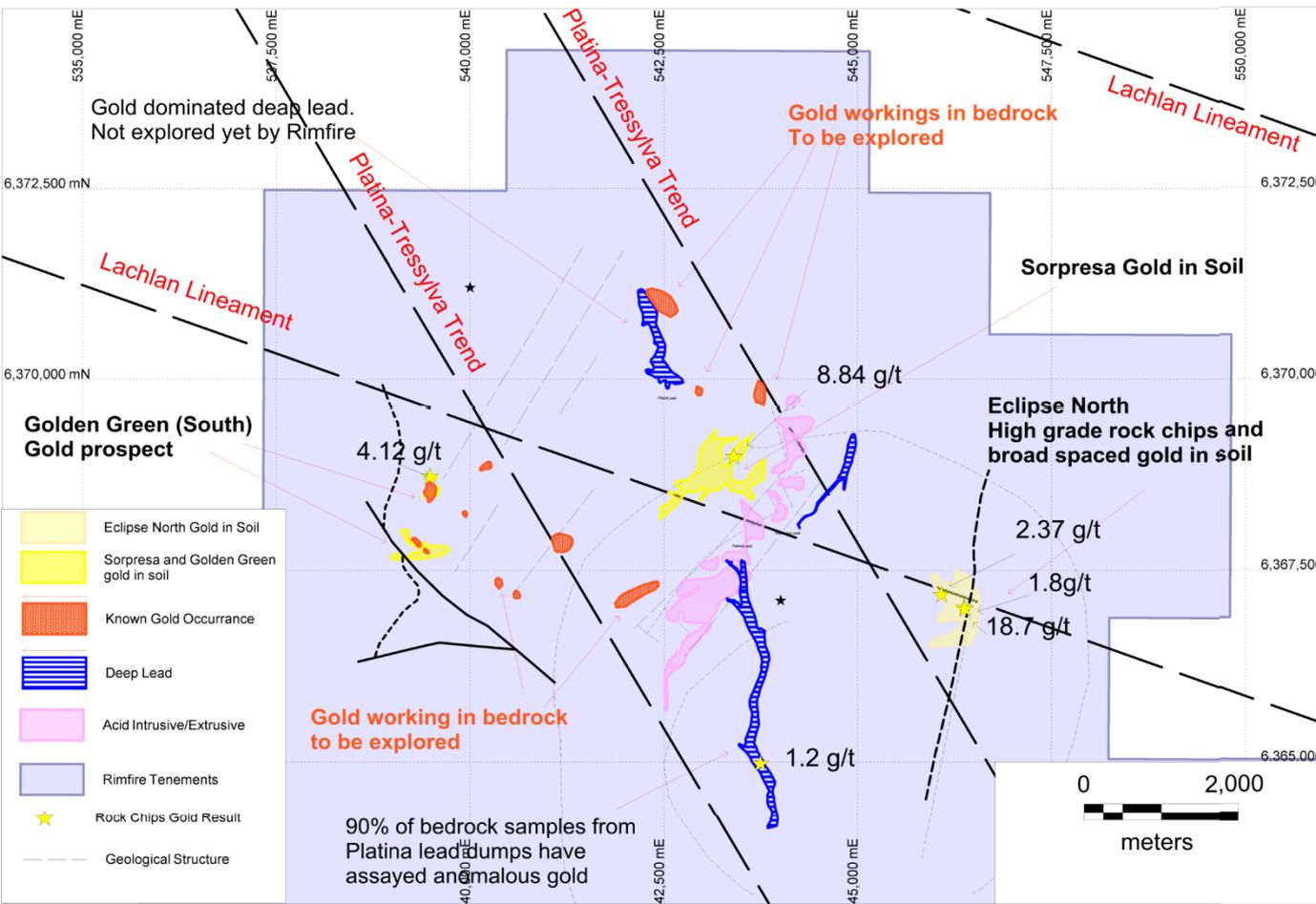
9m true width 4.9g/t



Trench 31 Location - Pictorial



The Current Gold Snapshot for Fifield Area



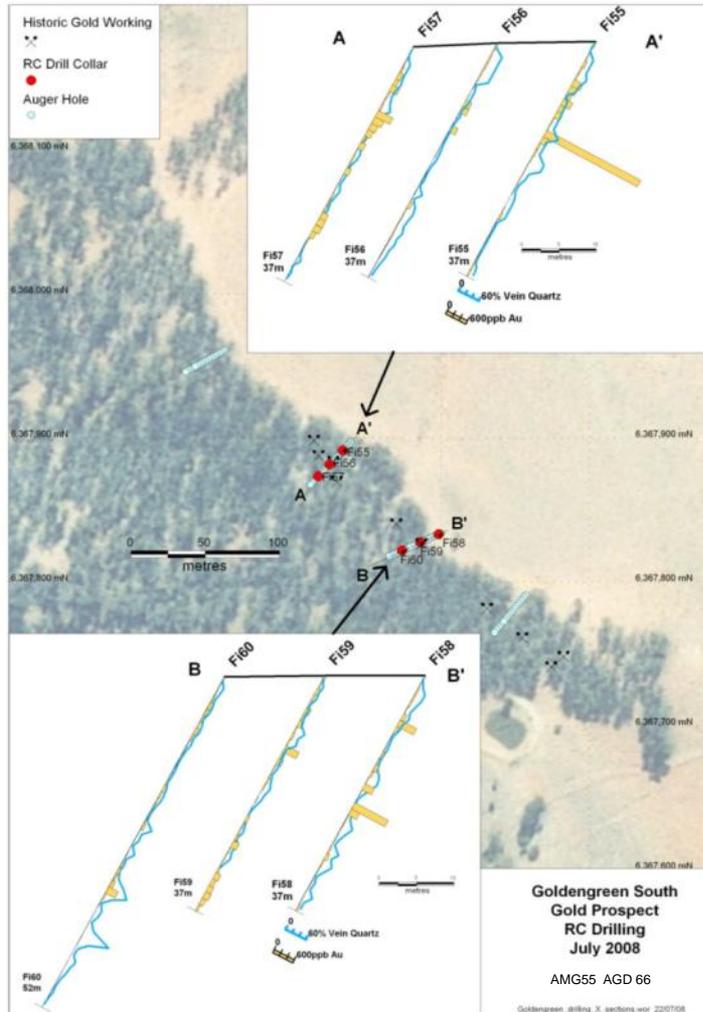
- Numerous Fine Au occurrences
- Different to the Coarse Au at Fifield
 - More than one Au mineralised system
- Noted historic “hard rock Au scratchings” mapped
- Sorpresa open ended
- Goldengreen similar Au in sediments?
- Eclipse North?
- Fifield Lead – Au dominant?
- Is it all part of a much larger system?



Goldengreen Area -2007

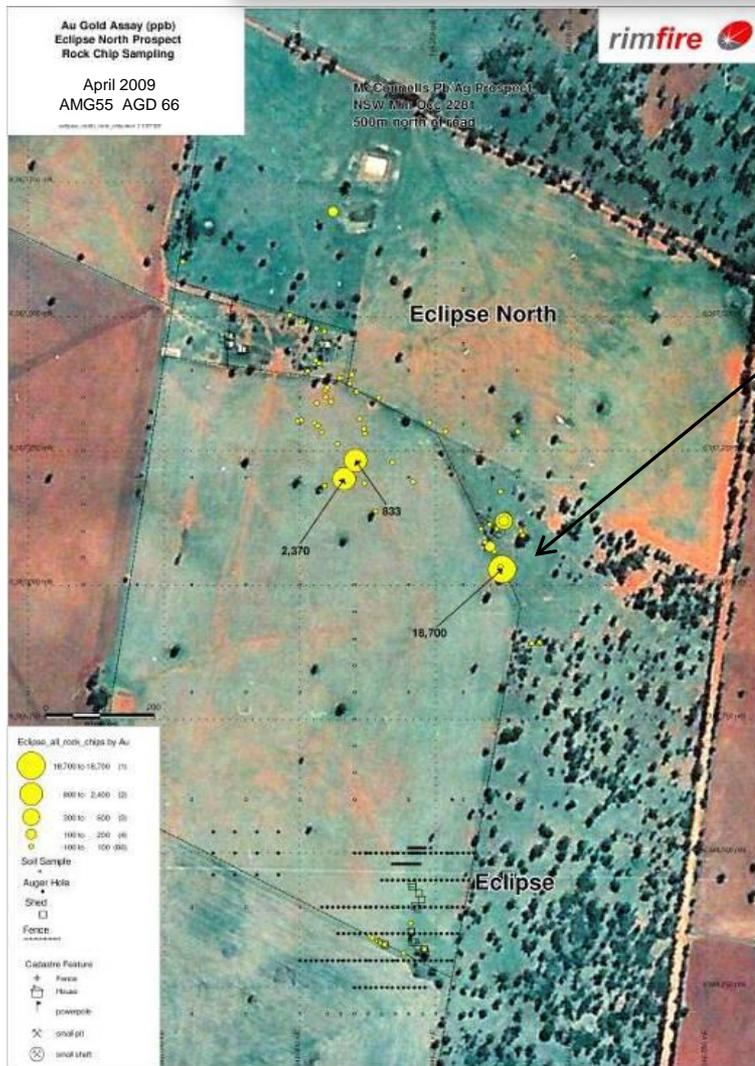
- Western Rift Margin, Au in Sediments

"Goldengreen South" Assays and sections from RC drill program



- Au in Soil remobilised
- Auger drill program confirms Au dispersed in sediments
- We now conclude Auger results are a good proxy for fine Au in bedrock sediments
- RC Drill program shows Au in Shears
- Needs auger drill program over an area of 600m x 100m
- RC program on the best areas

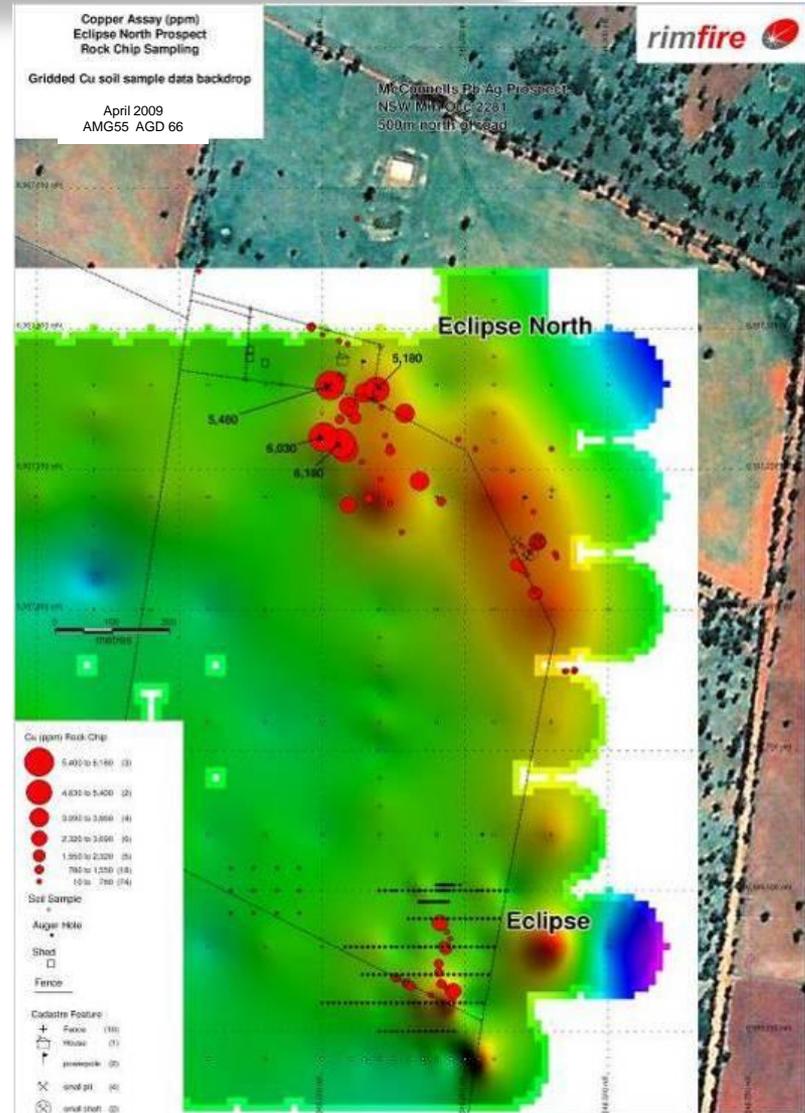
Eclipse North



- Float Examination
- FiR312 – 18g/t repeatable (2008)
- Breccia with sulphide Gossan disseminated
- Strike >500m
- Hydrothermal-mesothermal style Au & base metal
- New Soil lines taken recently

Eclipse North (cont.)

- ❑ Similar look to Sorpresa
- ❑ Wider Breccia Zone at 30m
- ❑ Sulphides disseminated in veinlets & veins
- ❑ Float examination for Base Metal also
- ❑ Elevated Cu (& Pb) results
- ❑ Undertake further sampling & auger drill for bedrock geochemistry



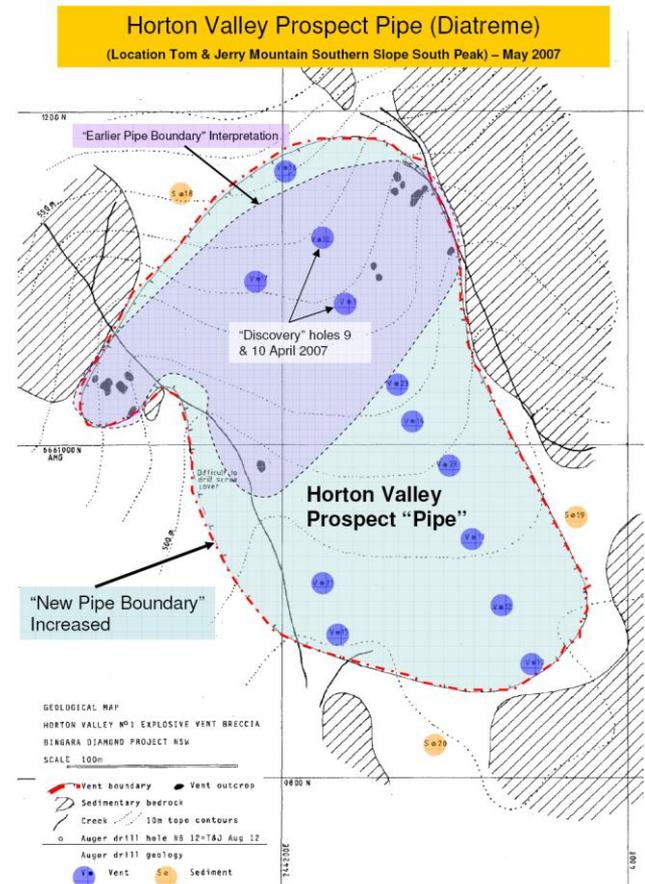
Au Potential Summary Fifield

- ❑ Sorpresa Au Soil geochemistry confirmed as real
 - ❑ Large scale fine disseminated Au in brecciated sediments
 - ❑ High grade Au clearly possible
- ❑ Historically unrecognised Gold Area missed by others
- ❑ Common features at Sorpresa, Eclipse Nth, Goldengreen...
- ❑ Possibly overlying partially roofed intrusive
- ❑ At the margins of magnetic anomalies



Bingara Diamonds Project Status

- ❑ Model Established
- ❑ Exploration Method Established
- ❑ Two confirmed Pipes 2007
 - ❑ HV No.1, HV No.2
 - ❑ Indicator Mineral Chemistry Positive (Composite grains HV No.1)
 - ❑ Further delineation required HVNo.2
- ❑ Aggregate sufficient pipes for “bulk testing” (plant utilisation)
- ❑ Steep terrain “skid mounted auger drill built”
- ❑ Trevallyn Prospect (EL 6106) Indicator Mineral Source
 - ❑ Garnet chemistry needs resolution



Summary of Exploration Position

- ❑ The Sorpresa Gold Project is extremely significant for the Company
 - ❑ It represents a conventional exploration project – standard assays
 - ❑ Large scale, open ended, grades at surface
 - ❑ The wider implications for Gold at Fifield, beyond Sorpresa
- ❑ Pt in Bedrock is still a very important focus
 - ❑ Relevance of the Platina Lead
 - ❑ Smaller alluvial targets may also be viable in the process
- ❑ Other Company projects worthwhile to pursue still
 - ❑ Bingara diamonds
 - ❑ Other Platinum areas are still under explored

An exciting period over the next 12 months!

Contact us

Thankyou



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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.

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