

31 May 2023

RIMFIRE PACIFIC MINING LTD

ASX: RIM

"Critical Minerals Explorer"

MANAGEMENT

David Hutton
MANAGING DIRECTOR / CEO

Dr Peter Crowhurst EXPLORATION MANAGER

Michael Love
GEOLOGICAL CONSULTANT

Paul Wright
GEOLOGICAL CONSULTANT

Greg Keane
CHIEF FINANCIAL OFFICER
and ALTERNATE DIRECTOR
for lan McCubbing

BOARD

lan McCubbing CHAIRMAN

Andrew Knox NON-EXECUTIVE DIRECTOR

Misha Collins
NON-EXECUTIVE DIRECTOR

Stefan Ross COMPANY SECRETARY

OFFICE

Suite 142, Level 1 1 Queens Road MELBOURNE VIC 3004

CONTACT DETAILS

David Hutton + 61 417 974 843

Greg Keane + 61 497 805 918

rimfire@rimfire.com.au www.rimfire.com.au

ABN: 59 006 911 744

Copper drill hits at the Valley

Highlights

- RC and diamond drill program testing the high-priority, 100% owned Valley copper target intersected zones of copper anomalism;
 - 4m @ 1.17% copper from 511 metres including 1m @
 3.62% copper from 511 metres,
 - 4m @ 0.06% copper from 466 metres including 1m @ 0.10% copper from 466 metres,
 - o 2m @ 0.10% copper from 312 metres, and
 - 1m @ 0.57% copper from 327 metres in diamond drilling
- Copper mineralisation occurs as weak disseminated, veinlet and shear zone – hosted sulphides (pyrite, chalcopyrite and bornite)
- Drilling costs partially offset by \$185,675 drilling grant previously awarded by the Department of Regional NSW, Mining, Exploration and Geoscience group under the competitive, peer reviewed New Frontiers Cooperative Drilling Grant program.
- Given the size of the Valley target, the porphyry style of mineralisation being sought and the relative lack of drilling, further drilling is required to test the broader system and determine the representivity of results to date and the prospectivity of the location.

Rimfire Pacific Mining (**ASX: RIM**, "**Rimfire**" or "**the Company**") is pleased to advise that analytical results from a recent Reverse Circulation (RC) and Diamond drilling program at the 100% - owned Valley Project has confirmed the presence of copper mineralisation with anomalous values returned from two diamond drill holes.

Commenting on the announcement, Rimfire's Managing Director Mr David Hutton said: "Drilling at the Valley has intersected favourable rock types and copper sulphides. Given only 4 diamond holes have been drilled into a very large 3.75km² target area, and 3 of them have intersected anomalous levels of copper, the Valley target remains largely untested, and more drilling is required to better understand the significance of the results to date. We are currently building a 3D geological model of the target to assist in planning the next round of drilling"





The Valley is located 34 kilometres west of the Northparkes Copper Gold Mine which is operated by China Molybdenum Co., Ltd. and has total Measured and Indicated Resources (as at 31 December 2019) of 356Mt @ 0.55% copper, 0.20g.t gold (1.96Mt copper and 2.33Moz gold refer to Northparkes website) (Figure 1).

Details of Valley drilling program

The recent drill program comprising 2 diamond holes (FI2404 and FI2405: 1,128.3 metres) and 2 Reverse Circulation holes (FI2406 and FI2407: 201 metres) was carried out to test a highpriority copper (+gold) target potentially indicative of a buried porphyry copper gold system.

One of two earlier reconnaissance holes (FI2079) drilled by Rimfire in 2021 at the Valley confirmed the prospectivity of the area by intersecting a sequence of strong propylitic and epidotechlorite altered volcanoclastic, and polymictic conglomerate rocks interpreted to be Ordovician age Raggatt Volcanics like the host rocks seen at the Northparkes deposit (Figure 2).

FI2079 also intersected a zone of steeply dipping (near vertical) fault breccias assaying 10m @ 0.08% copper from 97 metres in a younger cover sequence above the Raggatt Volcanics bedrock that may represent later leakage (remobilisation) of copper mineralisation from a deeper source.

Subsequent reprocessing of geophysical data highlighted a cluster of magnetic features (within a broad circular magnetic anomaly that has an approximate area of 3.75km²) adjacent to FI2079 and FI2081 that were interpreted to be represent bodies of Ordovician - age intrusive rocks (andesites and monzonites) that could be the source of the copper anomalism seen in the drillholes (Figure 2).

Of the recent drilling, diamond drill hole Fl2404 intersected zones of weakly disseminated sulphide (pyrite) within favourable Ordovician - aged volcanoclastic rocks as well as multiple zones of weak disseminated, veinlet, and shear zone - hosted sulphide (pyrite + coarse grained chalcopyrite) mineralisation within the overlying Devonian rocks, assaying of which returned;

- 4m @ 1.17% copper from 511 metres including 1m @ 3.62% copper from 511 metres, and
- 4m @ 0.06% copper from 466 metres including 1m @ 0.10% copper from 466 metres

The second diamond drill hole (FI2405) intersected zones of weak calcite vein – hosted pyrite, chalcopyrite and bornite within the overlying Devonian rocks as well as a broad zone of weak fracture - hosted chalcopyrite and bornite mineralisation within favourable Ordovician - aged extrusive rocks, assaying of which returned;

- 2m @ 0.10% copper from 312 metres, and
- 1m @ 0.57% copper from 327 metres

Reverse Circulation hole FI2407 drilled to the southeast of FI2404 intersected a sequence of altered (chlorite-magnetite-epidote-carbonate) dacite and andesite rock types (Raggatt



Volcanics) with zones of fine-grained sulphide (up to 5% pyrite) intermittently present throughout the hole. No drill samples were submitted for assay after initial pXRF review yielded no significant copper values in the hole.

The results obtained from the recent drilling are encouraging. Given the size of the Valley target, the porphyry style of mineralisation being sought and the relative lack of drilling, further drilling is required to test the broader system and determine the representivity of results to date and the prospectivity of the location

In January 2022, Rimfire was awarded \$185,675 by the Department of Regional NSW, Mining, Exploration and Geoscience group under the competitive, peer reviewed New Frontiers Cooperative Drilling Grant program. The funding will be used to partially offset the cost of drilling at the Valley (see Rimfire ASX Announcements dated 27th July 2021 and 12th January 2022).

The next stage of exploration at the Valley will be the development of a three dimensional (3D) geological model to assist in planning the next round of drilling.

Drillhole geological details are given in Table 1, details of the significant intercepts are given in Table 2 and drillhole cross sections are shown on Figures 3 and 4.



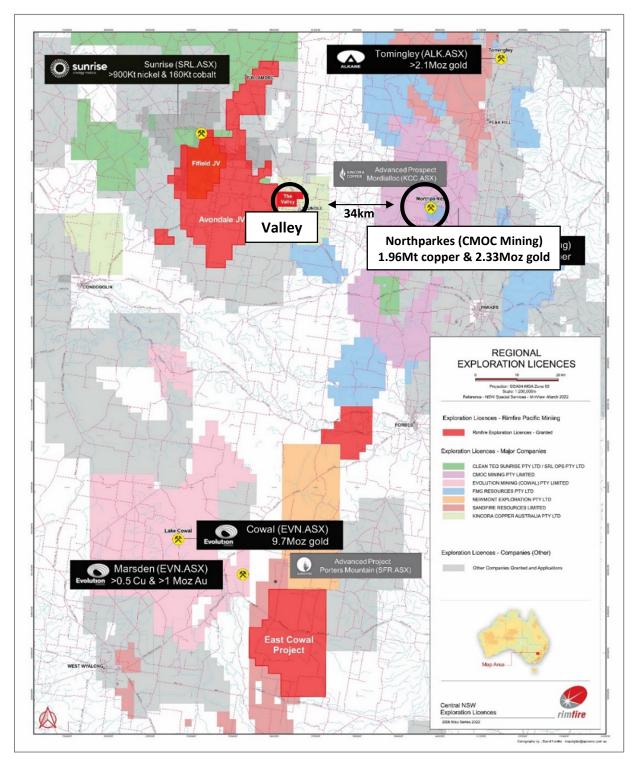


Figure 1: Valley Project Location, 34 kilometres west of the Northparkes mine.



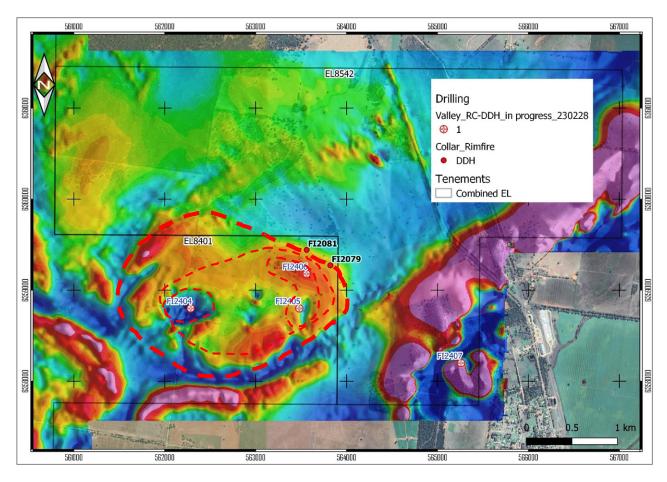


Figure 2: Valley magnetic image showing drill hole locations, and discrete magnetic anomalies within a broader "ring" feature potentially indicative of buried intrusive rock complexes.



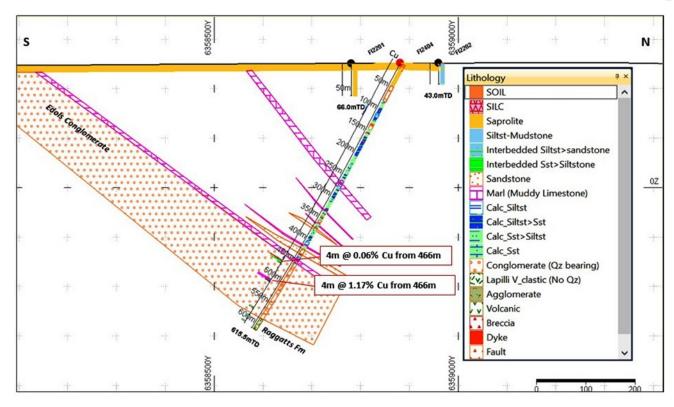


Figure 3: FI2404 cross section looking west.



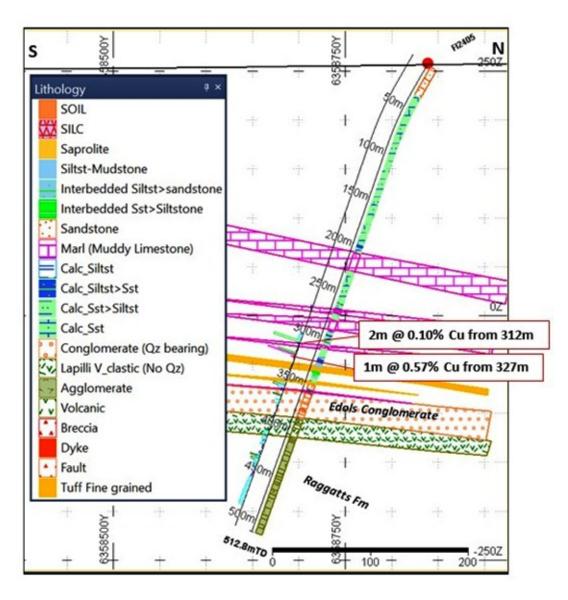


Figure 4: FI2405 cross section looking west.



Table 1: Valley – Drillhole Geological Summaries

Hole ID	From	То	Geology Summary			
	Thin soil layer overlaying weathered / sandstone.		Thin soil layer overlaying weathered / oxidised haematitic fine-grained siltstone and sandstone.			
	75	460	Light to dark grey, fine grained calcareous thinly interbedded siltstone and sandstone with variable calcite veining, disseminated pyrite and occasional fossiliferous zones (Devonian Derriwong sedimentary unit). 210 - 230.9 metres: minor calcite throughout with trace pyrite and chalcopyrite. 300 - 317 metres: calcite veinlets throughout with trace pyrite - sphalerite. 372 - 376.3 metres: minor blebby pyrite + chalcopyrite in calcite veins			
FI2404	460	555	Well-rounded quartz pebbles and various other clasts of sedimentary rocks including calc-arenites (Devonian Edols Conglomerate). 458 - 472 metres: irregularly spaced quartz-calcite veins up to 2 centimetres wide with 2 - 5% coarse grained blebby pyrite and chalcopyrite throughout. 510 - 515 metres: shear zone containing (3– 7% stringer and vein chalcopyrite and pyrite throughout).			
	555	600	Between 555m and 600m there is a gradual transition between the Edols Conglomerate and the underlying Raggats Volcanics where a mixture of darker volcanic clasts and green epidote and chlorite become more prevalent.			
	600	615.5	From 600m to EOH at 615.5m The unit is breccia/conglomerate dominated wit various volcanic - intrusive clasts with a pervasive green alteration of epidote a chlorite with dark red-brown hematite dusting becoming more prevalent with de (Ordovician Raggatt volcanics). There is also pink alteration which could be K feldspar or albite. Fine grained disseminated pyrite (up to 3%) observed througunit.			
	0	75	Thin soil layer overlaying weathered / oxidised fine-grained siltstone and sandstone.			
	75	365	Un-oxidised transitioning thickly bedded to thinly bedded and banded fine grained calcareous sandstone and siltstone with two distinct "dirty" limestone -marl horizons with dark grey graphitic wavy mudstone bands. (Derriwong sedimentary unit) 317 – 323 metres: Interval of more significant epidote cutting early feldspar alteration 325 – 328 metres: chalcopyrite up to 1% associated with calcite – pyrite veins			
E12405	365	388	Rounded pebbles of white quartz and sediments. (Devonian Edols Conglomerate) 370 – 378 metres: Interval of more significant epidote cutting early feldspar alteration 370 – 376.2 metres: calcite veins with minor chalcopyrite and bornite throughout			
FI2405	388	409	Red - brown hematitic volcanoclastic sediment of mixed clasts of intermediate volcanics and silicified sediments but no quartz. Sandy matrix. 407 – 411 metres: Interval of more significant epidote cutting early feldspar altera			
	409	512.8	Grey - green Volcanoclastic with pre-dominantly volcanic clasts and a volcanic agglomerate matrix which is notably more magnetic. (Raggatt Volcanics) 427 – 447 and 470 - 512.8 metres: Intervals of more significant epidote cutting early feldspar alteration. 447 – 453 metres: Moderate chlorite alteration. 411 – 491 metres: Regular low level (0.25 to 0.5%) fracture-controlled chalcopyrite and bornite mineralisation.			
FI2406	0	69	Hematitic zone of oxide down to 69m - unit consists of light to grey interbedded calcareous very fine to fine grained siltstone and sandstone. (Derriwong sedimentary unit - hematite zone of oxide down to 69m - unit consists of light to grey interbedded calcareous very fine to fine grained siltstone and sandstone).			
FI2407	0	153	2m soil cover and then saprolitic volcanics to 55m with quartz-calcite-hematite veining. Below 55m is fresher dacitic to andesitic lithologies with chlorite-magnetite-epidote-carbonate alteration with irregular zones of fine-grained pyrite (up to 5%). Raggat Volcanics.			



Table 2: Valley Drill hole collar details and significant intercepts

Drillhole ID	Easting	Northing	Azi°	Dip°	Total Depth (m)	From	Width	Copper_%
FI2404	562,285	6,358,800	160	-60	615.5 (EOH)	466	4.0	0.06
	Including						1.0	0.10
FI2404	562,285	6,358,800	160	-60	615.5 (EOH)	511	4.0	1.17
	Including					511	1.0	3.62
FI2405	563,480	6,358,800	160	-60	512.8 (EOH)	312	2.0	0.10
FI2405	563,480	6,358,800	160	-60	512.8 (EOH)	327	1.0	0.57
FI2406	563,560	6,359,180		-90	48.0 (RC pre-collar)	NSI		
FI2407	565,260	6,358,200	130	-60	153.0 (RC hole)	NSI		

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

For further information please contact:

David Hutton Managing Director / CEO Ph: +61 417 974 843

Greg Keane CFO / Investor Relations/ Alternate Director for Ian McCubbing

Ph: +61 497 805 918



JORC Reporting

Table 2: JORC Code Reporting Criteria

Section 1 Sampling Techniques and Data – Diamond Drilling

Criteria	JORC Code explanation	Commentary
		This ASX Announcement details Reverse Circulation and diamond drilling undertaken by Rimfire Pacific Mining Limited at the company's 100% - owned Valley Project located at Trundle NSW.
	Nature and quality of sampling (e.g., cut channels, random chips, or specific 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 limiting the broad meaning of sampling.	Geological logging and sampling have been completed. This ASX Announcement provides descriptions of geological rock types encountered by the drilling and significant intercepts. Each drillhole has been geologically logged, and all diamond drill core was photographed.
Sampling techniques		Drill samples were submitted to ALS Orange for analysis for precious metals (Au, Pt, Pd) using ALS method PGM MS23L and base metals (Ni, Co, Sc) using ALS methods ME-XRF12n and ME-ICP61.
	Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.	To ensure sample representivity, the entire drillhole has been cut and sampled for analysis. Blank samples and reference standards were inserted into the sample sequence for QA/QC.
	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	To ensure sample representivity, and because the geology of each drilling location is largely unknown (due to no previous drilling beneath the base of weathering), the entire drillhole has been cut and sampled for analysis.
	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.	Industry standard preparation and assay is conducted at ALS Pty Ltd in Orange, NSW, including sample crushing and pulverising prior to subsampling for an assay sample.
Drilling techniques	Drill type (e.g., core, reverse circulation, openhole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, facesampling bit or other type, whether core is oriented and if so, by what method, etc).	All drillholes reported in this ASX Announcement are diamond or Reverse Circulation drill holes, the specifications of which are included in Tables 1 and 2.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	For the diamond drilling reported in this ASX Announcement, rock quality and core recovery details will be included in the geological logging procedure. All diamond drill core will be photographed as well.



Criteria	JORC Code explanation	Commentary
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	To ensure sample representivity, and because the geology of each drilling location is largely unknown (due to no previous drilling beneath the base of weathering), the entire drillhole has been cut and sampled for analysis.
	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.	It is not known whether a relationship exists between sample recovery and grade.
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. Whether logging is qualitative or quantitative in	RC and diamond drill core samples were geologically logged to a level of detail sufficient to support appropriate Mineral Resource estimation, although that is not the objective of the diamond drilling outlined in this ASX Announcement. Geological logging of diamond drill core is largely
	nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	qualitative by nature. Relevant intersections have been geologically logged in full.
	If core, whether cut or sawn and whether quarter, half or all core taken.	Each diamond drillhole was geologically logged and photographed. Each diamond hole was cut, and half core samples were collected and submitted to ALS Orange for analysis.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	N/A as no assay results from the Reverse Circulation drilling are being reported at this stage.
Sub-sampling techniques and	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	For the diamond drilling, half core samples were collected and submitted to ALS for sample preparation and analysis using industry standard and appropriate techniques.
sample preparation	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	To maximise representativity of samples, individual half core samples were collected every metre throughout the entire length of the drillhole.
	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.	To ensure that sampling is representative of the in-situ material, individual half core samples were collected every metre throughout the entire length of the drillhole. Additionally retained half core can be subsequently resampled (1/4 core) to verify initial results if needed.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes (typically ~ 2kg) of half core are considered appropriate to the grainsize of material being sampled.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	The methods used by ALS to analyse the half core samples for precious and base metals are industry standard. The ME-ICP61 method is a partial technique while the XRF12n method (used for the diamond drill results in this Report is considered to be total technique.
	For geophysical tools, spectrometers, handheld XRF instruments (pXRF), etc, the parameters used in determining the analysis including instrument make and model,	N/A as no geophysical tools were used or results of using geophysical tools were included in this Report.



Criteria	JORC Code explanation	Commentary
	reading times, calibrations factors applied and their derivation, etc.	
	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.	Certified standards were submitted along half core samples to the laboratory.
	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes.	The significant intersections including in this Report have been verified by both Rimfire's Exploration Manager and Managing Director. Not applicable as no twinned holes drilled.
Verification of sampling and assaying	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Sampling data was recorded on field sheets at the sample site. Field data was entered into an excel spreadsheet and saved on Cloud server. Geological logging was recorded directly in LogChief program during drilling and backed up on Cloud server. Assay results are typically reported in a digital format suitable for direct loading into a Datashed database with a 3 rd party expert consulting group.
	Discuss any adjustment to assay data.	There has been no adjustment to assay data.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down- hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	Sample locations are recorded using handheld Garmin GPS with a nominal accuracy +/- 3m.
	Specification of the grid system used.	GDA94 Zone 55.
	Quality and adequacy of topographic control.	Handheld GPS, which is suitable for the early stage and broad spacing of this exploration.
	Data spacing for reporting of Exploration Results.	The location and spacing of diamond drillholes discussed in this Report are given in Table 2 and various figures of this Report.
Data spacing and distribution	Whether the data spacing, and 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. Whether sample compositing has been applied.	The data spacing and distribution of diamond drilling referred to in this Report is not sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s). Sample compositing has not been applied.
Orientation of data in relation to geological structure	·Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The relationship between the drilling orientation and the orientation of key mineralised structures is considered not to have introduced a sampling bias.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The relationship between the drilling orientation and the orientation of key mineralised structures is considered not to have introduced a sampling bias.
Sample security	The measures taken to ensure sample security.	Samples double bagged and delivered directly to
cample security	' '	the laboratory by company personnel.



Criteria	JORC Code explanation	Commentary		
	techniques and data.	reviewed by senior company personnel including the Exploration Manager and Managing Director		
		with no issues identified.		

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 Exploration Licence EL8401 at Trundle, NSW which is held 100% by Rimfire Pacific Mining Limited. All samples were taken on Private Freehold Land. No native title claims exist. The land is used primarily for grazing and cropping.
Status	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 Department of Planning and Energy, Resources and Geoscience.
Exploration done by other	Acknowledgment and appraisal of exploration by other parties.	No results are relied on from other parties in this report.
Geology	Deposit type, geological setting and style of mineralisation.	The holes were drilled at the target called "The Valley" for dual purpose of testing the depth extent of surface geochemistry anomalism and a deeper magnetic zone. The deeper magnetic target is a porphyry style hosted in Raggatt Volcanics similar setting to the host rocks at North Parkes mine ~35km to the east.
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 • dip and azimuth of the hole • down hole length and interception depth.	All drillhole specifications are included within Table 2 of this ASX Announcement. All collar locations are shown on the figures included with this ASX Announcement.
	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.	Not applicable as no drill hole information has been excluded.
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.	A lower cut-off grade of 1,000 ppm copper) has been used in determining the reported intercepts. No top cuts have been used.



Criteria	JORC Code explanation	Commentary
	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.	Length weighting has not been applied because all samples were of equal length.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents have been reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the Reporting of Exploration Results. 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 and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').	The drill results included in this Report are considered to represent downhole widths.
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.	Included within the ASX Announcement
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 avoiding misleading reporting of Exploration Results.	All significant intercepts are included in this Report.
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). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	3D geological modelling of the Valley is currently underway to assist in planning next steps. Not applicable at this stage



About Rimfire

Rimfire Pacific Mining (ASX: RIM, "Rimfire" or the "Company") is an ASX-listed Critical Minerals exploration company which is advancing a portfolio of projects within the highly prospective Lachlan Orogen and Broken Hill districts of New South Wales.

The Company has two 100% - owned copper - gold prospective projects that are located west of Parkes and Orange in central New South Wales:

- The Valley Project located 5km west of Kincora Copper's Mordialloc porphyry copper gold discovery (KCC.ASX), and
- The Cowal Project located to the east of Evolution's Lake Cowal Copper / Gold mine (EVN: ASX).

Rimfire also has the 100% - owned Broken Hill Cobalt (Green View) Project which is located immediately west and northwest of Broken Hill and covers several targets including the interpreted along strike extension to Cobalt Blue Holdings' Railway Cobalt Deposit (COB: ASX).

Rimfire has two additional projects in the Lachlan Orogen which are being funded by Rimfire's exploration partner - Golden Plains Resources (GPR):

- Avondale Project (GPR earning up to 75%) & Fifield Project (GPR earning up to 60%)
- ✓ Both projects are prospective for high-value critical minerals nickel, cobalt, scandium, gold and PGEs - which are essential for renewable energy, electrification, and green technologies.
- ✓ The development ready Sunrise Energy Metals Nickel Cobalt Scandium Project (ASX: SRL) is adjacent to both projects.
- ✓ The Fifield Project hosts the historical Platina Lead mine, the largest producer of Platinum in Australia.

For more information on the Avondale and Fifield Earn In and Joint Venture Agreements see:

ASX Announcement: 4 May 2020 - Rimfire enters into \$4.5m Earn-in Agreement

ASX Announcement: 25 June 2021 - RIM Secures \$7.5m Avondale Farm Out

ASX Announcement: 30 June 2022 - Rimfire to receive \$1.5M cash to vary Fifield Project Earn In

ASX Announcement: 4 August 2022 - Exploration Partner funding update

ASX Announcement: 3 April 2023 - Fifield Earn In Funding Update

ASX Announcement: 27 April 2023: Exploration Partner Funding Update

ASX Announcement: 16 May 2023: Fifield Earn-in Project Funding Update

ASX Announcement: 23 May 2023: Exploration Partner Funding Update

ENDS



Competent Persons Declaration

The information in the report to which this statement is attached that relates to Exploration and Resource Results is based on information reviewed and/or compiled by David Hutton who is deemed to be a Competent Person and is a Fellow of The Australasian Institute of Mining and Metallurgy.

Mr Hutton has over 30 years' experience in the minerals industry and is the Managing Director and CEO of Rimfire Pacific Mining. Mr Hutton has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr Hutton consents to the inclusion of the matters based on the information in the form and context in which it appears.

Forward looking statements Disclaimer

This document contains "forward looking statements" as defined or implied in common law and within the meaning of the Corporations Law. Such forward looking statements may include, without limitation, (1) estimates of future capital expenditure; (2) estimates of future cash costs; (3) statements regarding future exploration results and goals.

Where the Company or any of its officers or Directors or representatives expresses an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and the Company or its officers or Directors or representatives, 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".