

20 October 2022

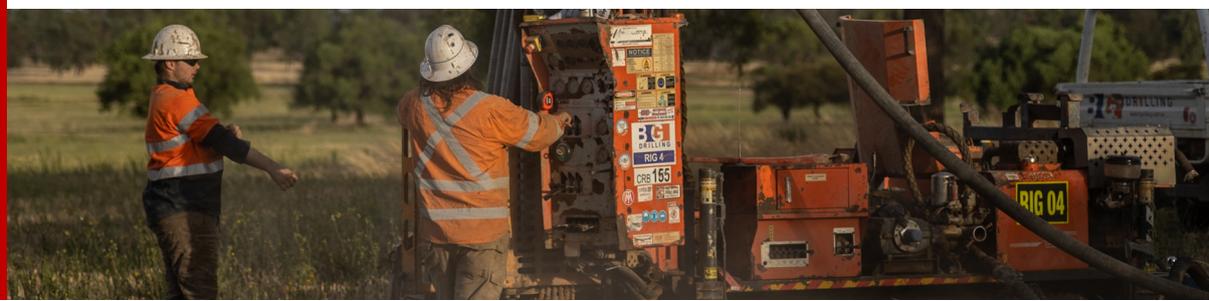
Significant nickel cobalt scandium drilled from surface at Melrose

Highlights

- Further high-grade nickel cobalt scandium results from remaining three diamond drill holes at Melrose.
 - 2.3m @ 0.15% Ni, 0.08% Co and 461ppm Sc from 3 metres, and 5.0m @ 0.68% Ni, 0.07%Co and 302ppm Sc from 16 metres
 - 4.9m @ 0.36% Ni, 0.11% Co and 349ppm Sc from 5 metres, and 4.3m @ 0.42% Ni, 0.09%Co and 296ppm Sc from 10.1 metres
 - 10.0m @ 0.14% Ni, 0.10% Co and 456ppm Sc from 1 metre including 5m @ 0.17% Ni, 0.17% Co and 568ppm Sc from 5 metres
- Metallurgical test work to investigate feasibility of recovering scandium and/or cobalt from the laterite host rock underway
- Significant extensional potential at Melrose with further drilling planned to determine extents of nickel cobalt scandium mineralisation

Rimfire Pacific Mining (**ASX: RIM**, “Rimfire” or “the Company”) is pleased to advise that assays received for the remaining three diamond holes drilled at the Melrose prospect has intersected further high-grade nickel (Ni), cobalt (Co) and scandium (Sc) mineralisation at shallow depths within weathered ultramafic rocks.

Commenting on the announcement, Rimfire’s Managing Director Mr David Hutton said: *“Rimfire remains focussed on discovering high-value critical minerals such as nickel, cobalt, scandium, and PGEs on our projects in NSW. The latest diamond drill results confirm the initial aircore drilling results and highlight Melrose as a significant nickel cobalt scandium opportunity for the Company and its shareholders. The mineralisation remains open along strike and further drilling is planned to determine the extents of the mineralised zone.”*



RIMFIRE PACIFIC MINING LTD

ASX: RIM

“Critical Minerals Explorer”

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The three remaining diamond holes at Melrose have reported assays including;

- 2.3m @ 0.15% Ni, 0.08% Co and **461ppm Sc** from 3 metres and 5.0m @ 0.68% Ni, 0.07% Co and 302ppm Sc from 16 metres in FI2398
- 4.9m @ 0.36% Ni, 0.11% Co and 349ppm Sc from 5 metres, and 4.3m @ 0.42% Ni, 0.09% Co and 296ppm Sc from 10.1 metres in FI2399
- 10.0m @ 0.14% Ni, 0.10% Co and **456ppm Sc** from 1 metre in FI2400 including 5m @ 0.17% Ni, 0.17% Co and **568ppm Sc** from 5 metres

The latest results follow the previously reported drill intersection;

- 21m @ 0.11% Ni, 0.07% Co, and **529ppm Sc** from 3 metres in FI2397 including 9m @ 0.17% Ni, 0.15% Co and **688ppm Sc** from 14 metres

Melrose is a prospect within the Company's Avondale Earn In Project and is located 70 kilometres northwest of Parkes within the highly prospective Lachlan Orogen of central New South Wales (*Figures 1 and 2*).

Four diamond holes (FI2397 to FI2400 – 639.6 metres, *Table 1 and Table 3*) were drilled in June - July 2022, to better understand the geological setting and potential economic significance of a flat – lying ferruginous (laterite) zone that overlies ultramafic bedrock at Melrose.

Initial aircore drilling by Rimfire in early 2022 (*see Rimfire's ASX Announcement dated 4 April 2022*) identified anomalous nickel, cobalt, and scandium within the laterite zone.

- FI2163 – 12m @ 0.23% Ni, 0.11% Co, and 314ppm Sc from 9 metres,
- FI2164 – 9m @ 0.50% Ni, 0.02% Co, and 209ppm Sc from 6 metres,
- FI2174 – 12m @ 0.32% Ni, 0.12% Co, and 221ppm Sc from 3 metres,
- FI2175 – 3m @ 0.24% Ni, 0.07% Co, and 220ppm Sc from surface,
- FI2176 – 9m @ 0.17% Ni, 0.10% Co, and 362ppm Sc from 3 metres, and
- FI2178 – 18m @ 0.10% Ni, 0.04% Co, and 286ppm Sc from 3 metres.

Significantly resampling of selected samples from the aircore drilling showed that laterite zone also contains anomalous levels of platinum (Pt) + palladium (Pd) (PGEs) up to 0.31 g/t Pt + Pd (*see Rimfire's ASX Announcement dated 27 June 2022*).

All four diamond drillholes passed through the laterite zone before intersecting an east-dipping sequence of interlayered ultramafic rocks (pyroxenite, wehrlite, and serpentinised dunite) that is fault bounded against a gabbro to east and volcanoclastic sediments to the west (*Figures 3 and 4*).

The flat – lying ferruginous (laterite) zone, which is best developed over the pyroxenite rock types has an average thickness of approximately 15 metres and increases in thickness to the west.

Nickel, cobalt, and scandium grades are variable throughout the laterite with highest nickel grades occurring directly over the dunite and highest scandium grades occurring over the pyroxenite adjacent to the western faulted contact.

The diamond drilling also confirmed anomalous levels of PGEs associated with the nickel, cobalt and scandium within the laterite, i.e.;

- 4.3m @ 0.48 g/t Pt + Pd from 10.1 metres in FI2399 and 5.0m @ 0.38 g/t Pt + Pd from 16 metres in FI2398

Market Significance of the diamond drilling results

The nickel – cobalt – scandium (+PGE's) zone at Melrose remains open along strike both to the north and south with magnetic data suggesting that there is considerable potential to increase the extent of the mineralised zone (*Figure 3*).

Rimfire's drill results to date compare favorably to (with scandium grades exceeding) recent drill results announced by Sunrise Energy Metals Limited (ASX: SRL) at their adjacent Sunrise East prospect. (i.e., diamond drillhole SDD029 intersected 5.8m @ 0.31% Ni, 0.11% Co and 174 ppm Sc from 7 metres within a lateritised ultramafic) and their Sunrise Cobalt – Nickel – Scandium Deposit which has a Measured and Indicated Scandium Resource of 162.70Mt @ 76ppm scandium plus an Inferred Scandium Resource of 20.62Mt @ 283ppm scandium (*Sunrise Deposit NI 43-101 Technical Report dated 25 June 2018 and Sunrise's ASX Announcement dated 20 January 2022*).

Scandium together with nickel and cobalt are included in the United States Geological Survey's (USGS) 2022 List of 50 mineral commodities critical to the U.S. economy and national security ([USGS 2022 List of Critical Minerals](#)) and it's important to note that the US is totally dependent on imports of scandium primarily from Europe, China, Japan, and Russia to meet its domestic needs (USGS Scandium Fact Sheet 2022).

The demand for Scandium is increasing with its usage as one of the primary materials in Hydrogen electrolysis solid oxide fuel cell technology as well as being used in the manufacture of high-strength aluminum alloys.

With rising geopolitical risk associated with a number of these jurisdictions, Rimfire believes that its NSW critical minerals projects are ideally positioned to take advantage of the growing demand for critical minerals such as nickel, cobalt, and scandium.

Next Steps

Rimfire has recently submitted a 10 kg sample of PQ diamond drill core from FI2398 (9-20m) at Melrose to ALS Metallurgy in Perth for preliminary test work and analysis. The test work will investigate the feasibility of recovering scandium and / or cobalt from the laterite host rock. Additionally, Rimfire is planning to undertake further aircore and / or Reverse Circulation drilling to determine the extent of the Melrose mineralisation.

Rimfire looks forward to informing the market once further information comes to hand.

Table 1 – Diamond Drillhole Specifications (MGA Zone 55).

Hole ID	Easting	Northing	EOH (m)	Azi°	Dip°	From	Width	%Ni	%Co	Sc_ppm	Pt+Pd_g/t
FI2397	548,690	6,371,575	107.0	270	-55	3.0	21.00	0.11	0.07	529	0.13
<i>Including</i>						14.0	9.00	0.17	0.15	688	0.10
FI2398	548,850	6,371,575	177.4	90	-60	6.4	2.30	0.15	0.08	461	0.25
"	"	"	"	"	"	16.0	5.00	0.68	0.07	302	0.38
FI2399	548,850	6,371,575	204.6	270	-55	5.0	4.90	0.36	0.11	349	0.21
"	"	"	"	"	"	10.1	4.30	0.42	0.09	296	0.48
FI2400	548,645	6,371,605	150.6	270	-55	1.0	10.00	0.14	0.10	456	0.11
<i>Including</i>						5.0	5.00	0.17	0.17	568	0.09

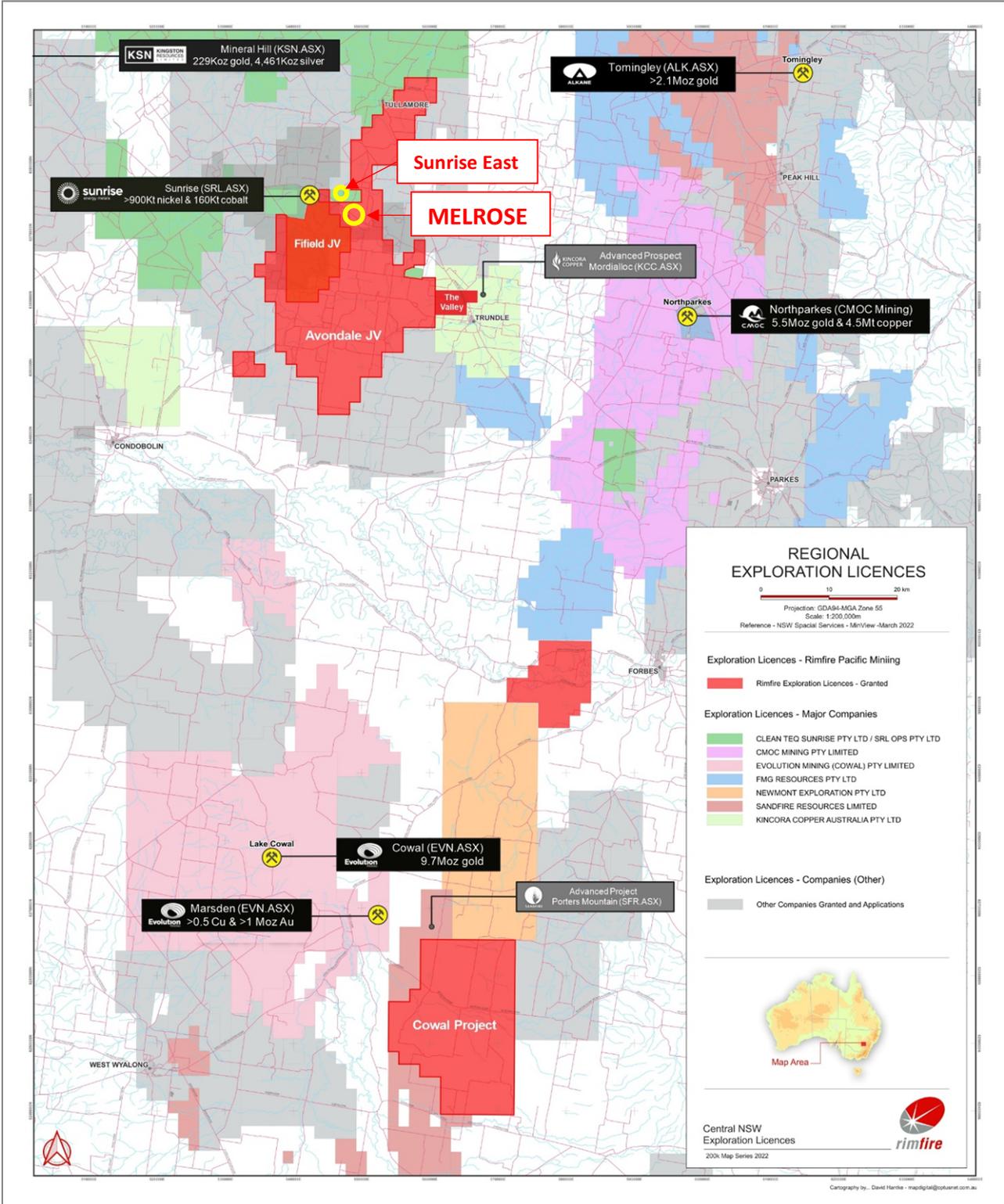


Figure 1: Rimfire Project Locations (in red) showing major competitors' active mines and key prospects.

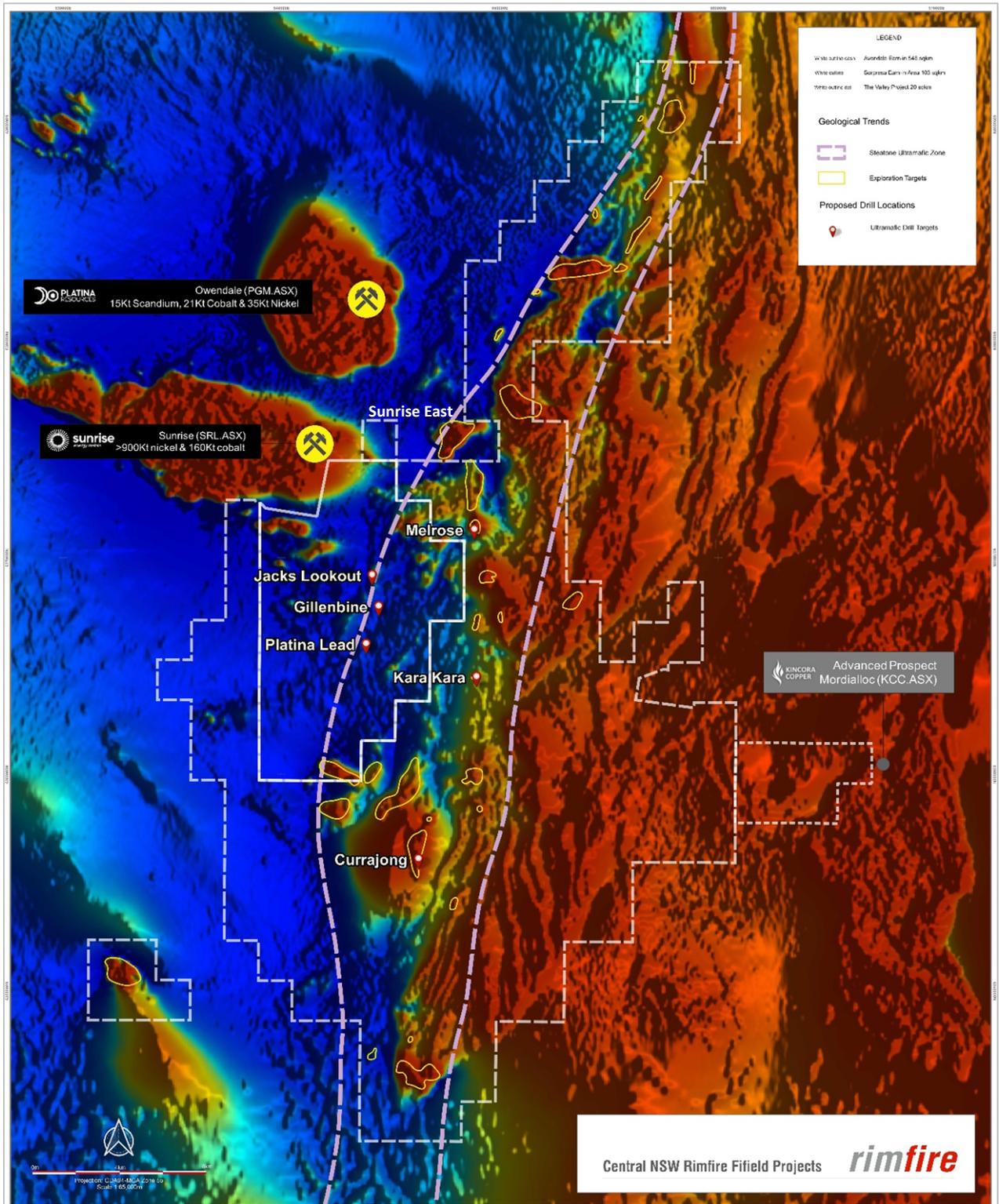


Figure 2: Rimfire’s Avondale and Fifield Projects on RTP TMI background image showing Steeton Ultramafic Suture Zone, critical minerals targets (yellow polygons) and drill locations

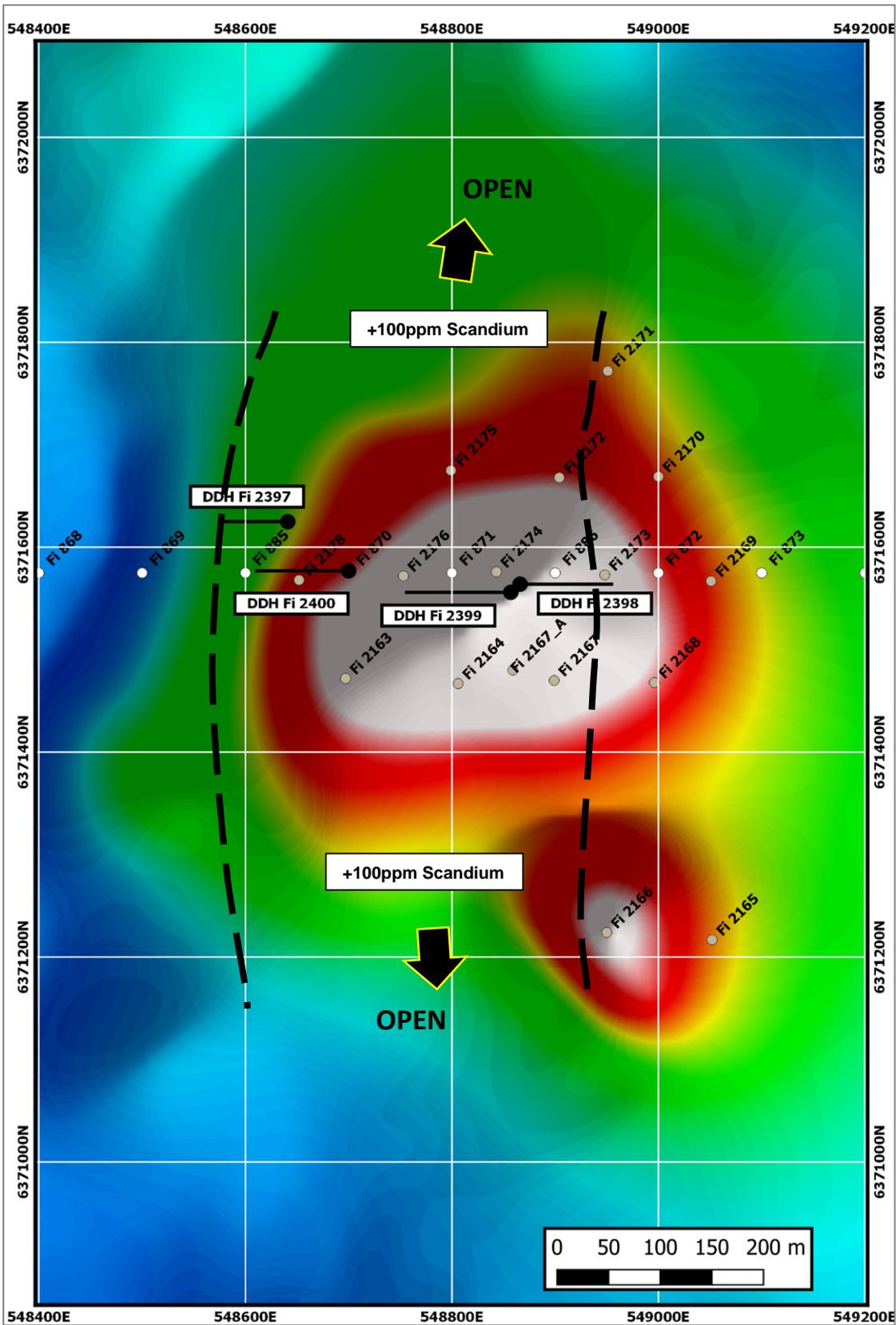


Figure 3: Melrose drill collar plan showing potential lateral extents of mineralised zone (as defined by a +100ppm Scandium contour) on a TMI magnetic image.

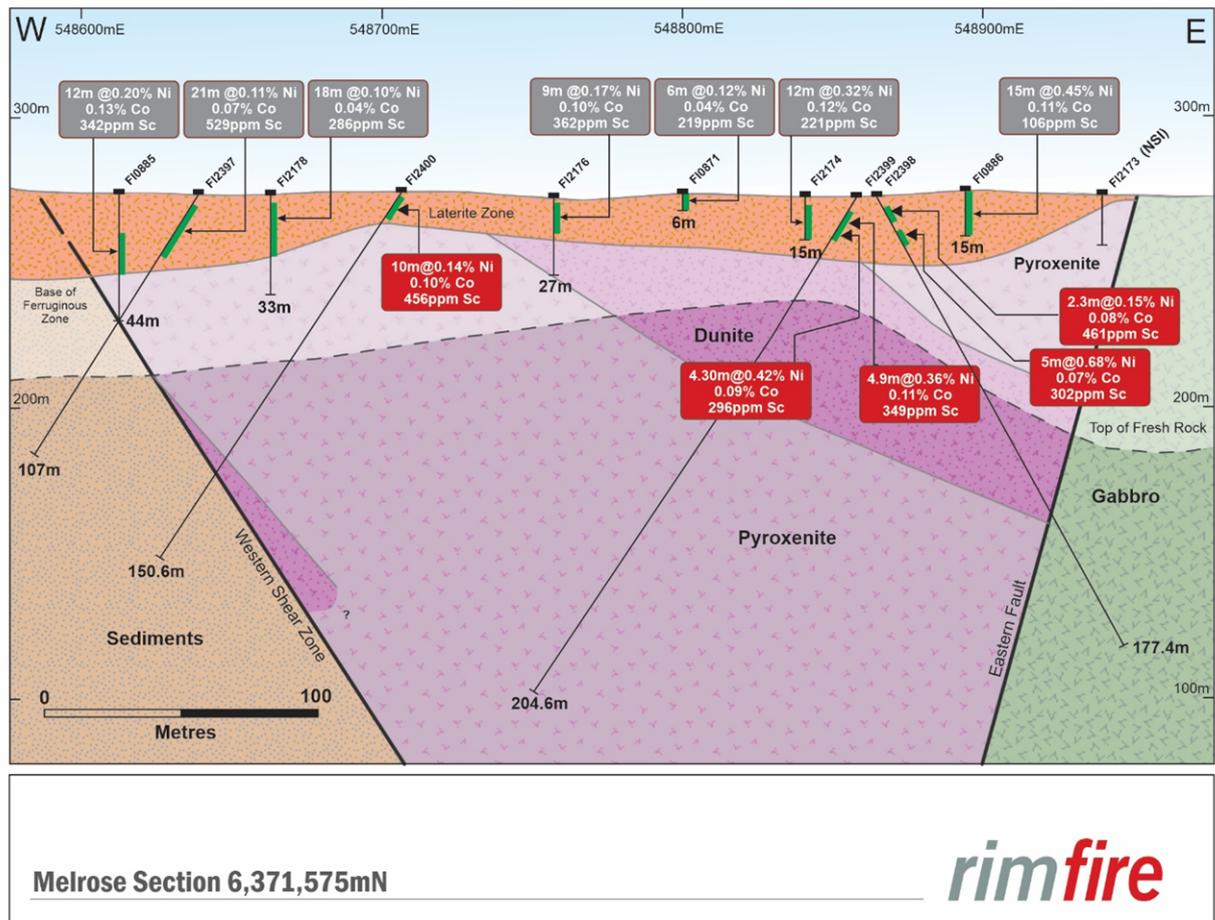


Figure 4: Melrose schematic cross section (6,371,575mN) showing drillhole traces, geology, and geological interpretation. The intercepts included in this Announcement are highlighted in red.

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

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JORC Reporting

Table 2: JORC Code Reporting Criteria

Section 1 Sampling Techniques and Data – Diamond Drilling

Criteria	JORC Code explanation	Commentary
Sampling techniques	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.	<p>This ASX Announcement details diamond drilling undertaken by Rimfire Pacific Mining Limited during June – July 2022 at the Melrose Prospect.</p> <p>The results and details of Aircore drilling undertaken by Rimfire during January 2022 at Melrose were previously reported to the market in an ASX Announcement dated 4 April 2022.</p> <p>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 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.</p> <p>The nickel, cobalt and scandium intercepts quoted in this Report have been calculated using data obtained from the ME-XRF12n method.</p>
	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.
	<p>Aspects of the determination of mineralisation that are Material to the Public Report.</p> <p>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.</p>	<p>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.</p> <p>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.</p>
Drilling techniques	Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	All new drillholes reported in this ASX Announcement are diamond drill holes, the specifications of which are included in Table 1.
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 were included in the geological logging

Criteria	JORC Code explanation	Commentary
		procedure. All diamond drill core was photographed as well.
	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.	Core samples were geologically and geochemically logged to a level of detail sufficient to support appropriate Mineral Resource estimation, although that was not the objective of the diamond drilling outlined in this ASX Announcement. All diamond drill core was photographed.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Geological logging of diamond drill core is largely qualitative by nature.
	The total length and percentage of the relevant intersections logged.	Relevant intersections have been geologically logged in full.
Sub-sampling techniques and sample preparation	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.	Not Applicable as only core samples were obtained from the diamond drilling.
	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.
	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.

Criteria	JORC Code explanation	Commentary
	For geophysical tools, spectrometers, handheld XRF instruments (pXRF), etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Not applicable as no geophysical tools were used or results of using geophysical tools were included in this Report.
	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. In addition, the nickel cobalt scandium results included in this Report were reported on the basis of the ME-XRF12n analytical method and confirmed by results obtained using the ME-ICP61 method.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	The significant intersections including in this Report have been verified by both Rimfire's Exploration Manager and Managing Director.
	The use of twinned holes.	Not applicable as no twinned holes drilled.
	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 and distribution	Data spacing for reporting of Exploration Results.	The location and spacing of diamond drillholes discussed in this Report are given in Table 1 and various figures of this Report
	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.	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).
	Whether sample compositing has been applied.	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.	Not Applicable as no sample compositing has been applied.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have	The relationship between the drilling orientation and the orientation of key mineralised structures is considered not to have introduced a sampling

Criteria	JORC Code explanation	Commentary
	introduced a sampling bias, this should be assessed and reported if material.	bias.
Sample security	The measures taken to ensure sample security.	Samples double bagged and delivered directly to the laboratory by company personnel.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	The sampling techniques and data has been 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 EL8543 at Fifield NSW which is wholly - owned by Rimfire Pacific Mining Limited. The tenement forms part of the Company's Avondale Project which is subject to an Earn In and Joint Venture Agreement with Golden Plains Resources Pty Ltd (GPR) whereby GPR can earn up to a 75% interest by completing expenditure of \$7.5M over 4 years. All samples were taken on Private Freehold Land. 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 Department of Planning and Energy, Resources and Geoscience.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The Melrose Prospect where the diamond drilling was conducted has not been previously explored by third parties. Rimfire undertook air core drilling at Melrose during the first half of 2022.
Geology	Deposit type, geological setting and style of mineralisation.	The target area lacks geological exposure, available information indicates the bedrock geology across the project is a dominated by a central body of ultramafic intrusive and stepping out to more felsic units on the margins. The deposit type/style of mineralisation is a flat lying ferruginous and laterised zone developed on top of ultramafic hosting anomalous Ni-Co-Sc. Historic drilling has shown that the host ultramafic is platiniferous.

Criteria	JORC Code explanation	Commentary
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: <ul style="list-style-type: none"> 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 1 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.	The following low cut off grades have been used in determining the reported intercepts. No top cuts have been used. <ul style="list-style-type: none"> Nickel (1,000 ppm – 0.1%) Cobalt (500 ppm – 0.05%) Scandium (150 ppm – 0.015%)
	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 been applied when calculating intercepts for intervals that are not made up of equal sample lengths. The length weighting formula is as follows: Length weighted grade equals the sum of all the individual assay values multiplied by their respective sample lengths, divided by the sum of the sample lengths.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents have been reported. Where an intercept quotes a platinum + palladium value (Pt + Pd), the value is simply the sum of the individual platinum value and the individual palladium value for respective samples.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the Reporting of Exploration Results.	The drill results included in this Report occur within a flat (horizontal) lying zone and given all the diamond drill holes are angled, the significant intercepts are considered to represent downhole widths.
	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').	
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

Criteria	JORC Code explanation	Commentary
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 results 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).	Planned further 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.	Not applicable at this stage

About Rimfire

Rimfire Pacific Mining Limited (ASX: RIM) is an ASX-listed exploration company focused on exploring for critical minerals within the Lachlan Orogen and Broken Hill districts of NSW.

Rimfire currently has two 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 Critical Materials (PGEs, Nickel, Copper & Cobalt) - which are essential for renewable energy, electrification, and green technologies.
 - ✓ The development ready Sunrise Energy Metals Ni-Co-Sc 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 JV's 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](#)

Also located in the Lachlan Orogen are two copper – gold prospective Projects that are 100% owned by Rimfire:

- The Valley Project - located 5km west of Kincora Copper / RareX's Mordialloc porphyry copper-gold discovery (KCC.ASX and REE.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 Project which is located immediately west of Broken Hill and covers the interpreted along strike extension to Cobalt Blue Holdings' Railway Cobalt Deposit (COB: ASX).

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 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".