

17 March 2025

Drilling underway at the Currajong Scandium Prospect

Highlights

- First ever dedicated scandium drilling program underway at the high-grade Currajong Prospect
- Approximately 200 holes (up to 10,000m) to be drilled over 2.4km long prospective ultramafic belt to follow up historic high-grade drill intercepts such as, e.g.
 - 32m @ 287ppm Sc (440ppm Sc Oxide) from 16m in FI0904 **incl 8m @ 404ppm Sc (620ppm Sc Oxide)**
 - 12m @ 251ppm Sc (385ppm Sc Oxide) from 14m in FI2244 **incl 3m @ 362ppm Sc (555ppm Sc Oxide)**
 - 9m @ 265ppm Sc (406ppm Sc Oxide) from 6m in FI2260 **incl 5m @ 368ppm Sc (564ppm Sc Oxide)**
- Drilling to take 2 months to complete with samples to be submitted regularly throughout the program
- If successful, drilling results will support the estimate of a maiden scandium Mineral Resource for Currajong.

Commenting on the announcement, Rimfire's Managing Director Mr David Hutton said: *"We are excited to commence drilling and build on the work already undertaken by our geological team which clearly demonstrates that Currajong represents a new high-grade scandium opportunity for Rimfire shareholders."*

We believe that in conjunction with the existing Mineral Resources at Melrose and Murga North, and the Murga Exploration Target, Currajong will make a significant contribution to the Company achieving its aim of building a globally significant critical mass of scandium at Fifield.

We will dispatch drill samples regularly throughout the program and I look forward to providing further updates as new exploration information comes to hand".



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 Ian McCubbing

BOARD

Ian McCubbing
CHAIRMAN

Andrew Knox
NON-EXECUTIVE DIRECTOR

Stefan Ross
COMPANY SECRETARY

REGISTERED OFFICE

Level 4
96 – 100 Albert Road
SOUTH MELBOURNE VIC 3205

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

Rimfire Pacific Mining (**ASX: RIM**, “Rimfire” or “the Company”) is pleased to advise that an air core drilling program (approximately 200 holes / 10,000 metres) is underway at its wholly - owned Currajong Scandium Prospect, which is located within Australia’s scandium epicentre at Fifield, approximately 70 km NW of Parkes in central NSW (*Figures 1 and 2*).

Currajong has not been specifically explored for scandium with historic exploration primarily focussed on nickel, cobalt and platinum and palladium, and Rimfire’s current drilling represents the first ever dedicated scandium drilling at the prospect,

At Currajong scandium occurs within strongly weathered (lower saprolite) zones that are present along the strongly magnetic 2.4-kilometre-long Currajong Ultramafic Belt.

Broad spaced historic drilling (with limited scandium assays) along the ultramafic has returned multiple high-grade drill intercepts (*See Rimfire ASX Announcement dated 4 February 2025 for drilling specifications and JORC Tables and Figure 3*);

- 32m @ 287ppm Sc (440ppm Sc Oxide) from 16 metres in FI0904 **including 8m @ 404ppm Sc (620ppm Sc Oxide) from 16 metres**
- 9m @ 176ppm Sc (269ppm Sc Oxide) from 18 metres in FI2243
- 12m @ 251ppm Sc (385ppm Sc Oxide) from 14 metres in FI2244 **including 3m @ 362ppm Sc (555ppm Sc Oxide) from 21 metres**
- 7m @ 213ppm Sc (327ppm Sc Oxide) from 14 metres in FI2258
- 9m @ 265ppm Sc (406ppm Sc Oxide) from 6 metres in FI2260 **including 5m @ 368ppm Sc (564ppm Sc Oxide) from 7 metres**
- 6m @ 227ppm Sc (348ppm Sc Oxide) from 9 metres in FI2279
- 16m @ 152ppm Sc (233ppm Sc Oxide) from 32 metres in AC03A08
- 42m @ 238ppm Sc (365ppm Sc Oxide) from 6 metres in AC03A49
- 4m @ 155ppm Sc (238ppm Sc Oxide) from 12 metres in FI0903
- 1m @ 173ppm Sc (265ppm Sc Oxide) from 26 metres in FI2246
- 3m @ 160ppm Sc (245ppm Sc Oxide) from 27 metres in FI2247

Note: Sc oxide is calculated using a conversion factor of 1.5338, i.e. Sc grade x 1.5338 equals the Sc Oxide grade.

The historic drilling has successfully identified a 1,000 x 300 metre zone of scandium at the southern end of the ultramafic that remains open along strike and laterally, as well as several isolated scandium intercepts along strike to the north that require follow up.

The current drill program will comprise approximately 200 vertical holes (up to 10,000 metres – *depending on individual hole depths*) that will be drilled every 50 metres along east – west traverses spaced 100 – 200 metres apart over the entire 2.4-kilometre length of the scandium – prospective Currajong Ultramafic (*Figure 4*).

The drilling aims to expand the size of the southern scandium zone, determine the significance of northern dill intercepts, and determine the prospectivity of the remaining previously undrilled portions of the Currajong Ultramafic.

The drill phase of the program is estimated to take two months to complete with drill samples to be submitted regularly throughout the program to SGS Pty Ltd in Orange for analysis. If successful, the results of the drilling will enable the Company to estimate a maiden scandium Mineral Resource for the prospect.

Rimfire looks forward to providing further updates as new information comes to hand.



Figure 1: Drone photo of air core rig drilling at southern end of the Currajong Ultramafic on Saturday 15th March 2025. Photo looking to the NNW.

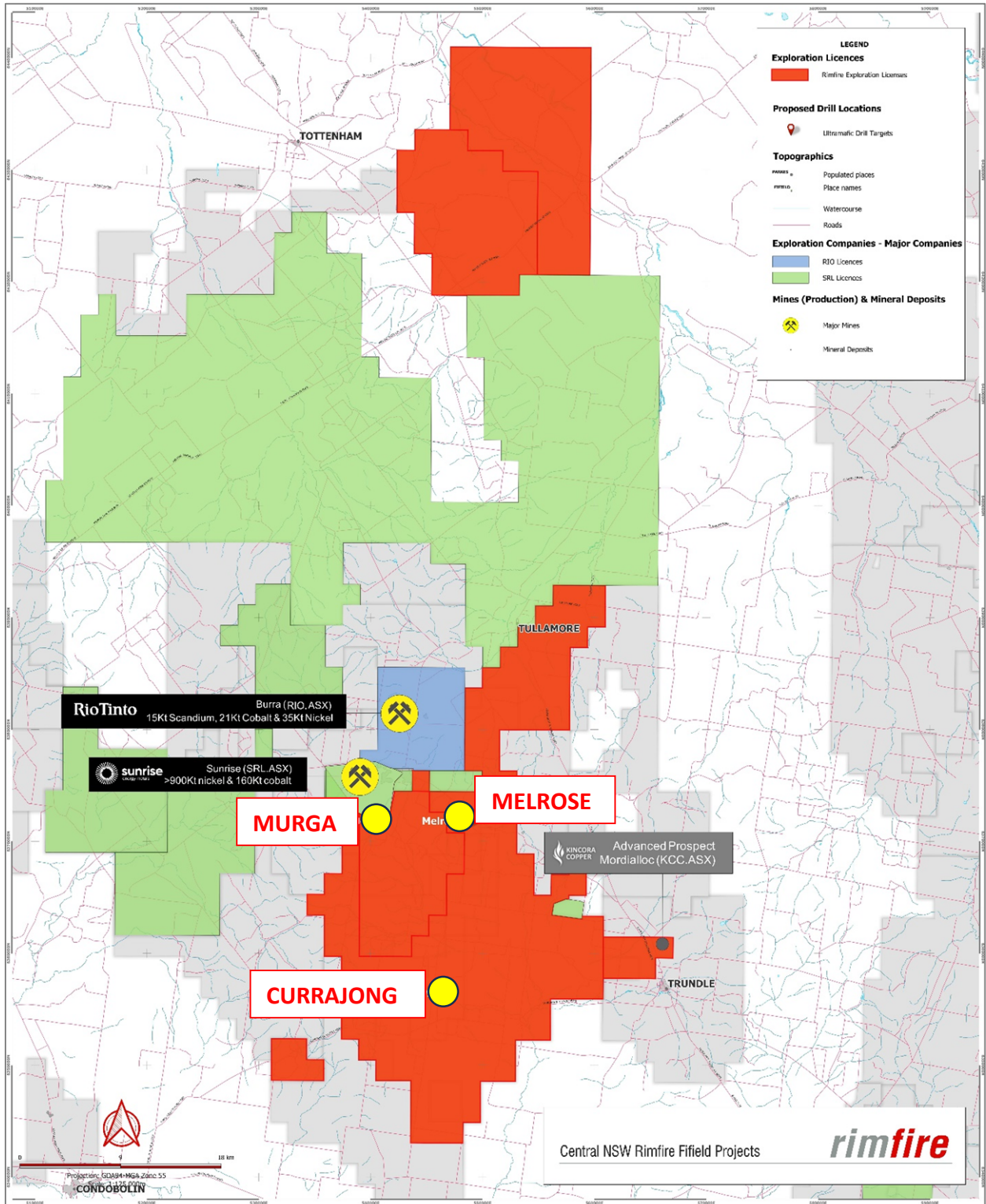


Figure 2: Fifield project locations showing Rimfire (red) and competitors (Rio Tinto – blue and Sunrise Energy Metals – green).

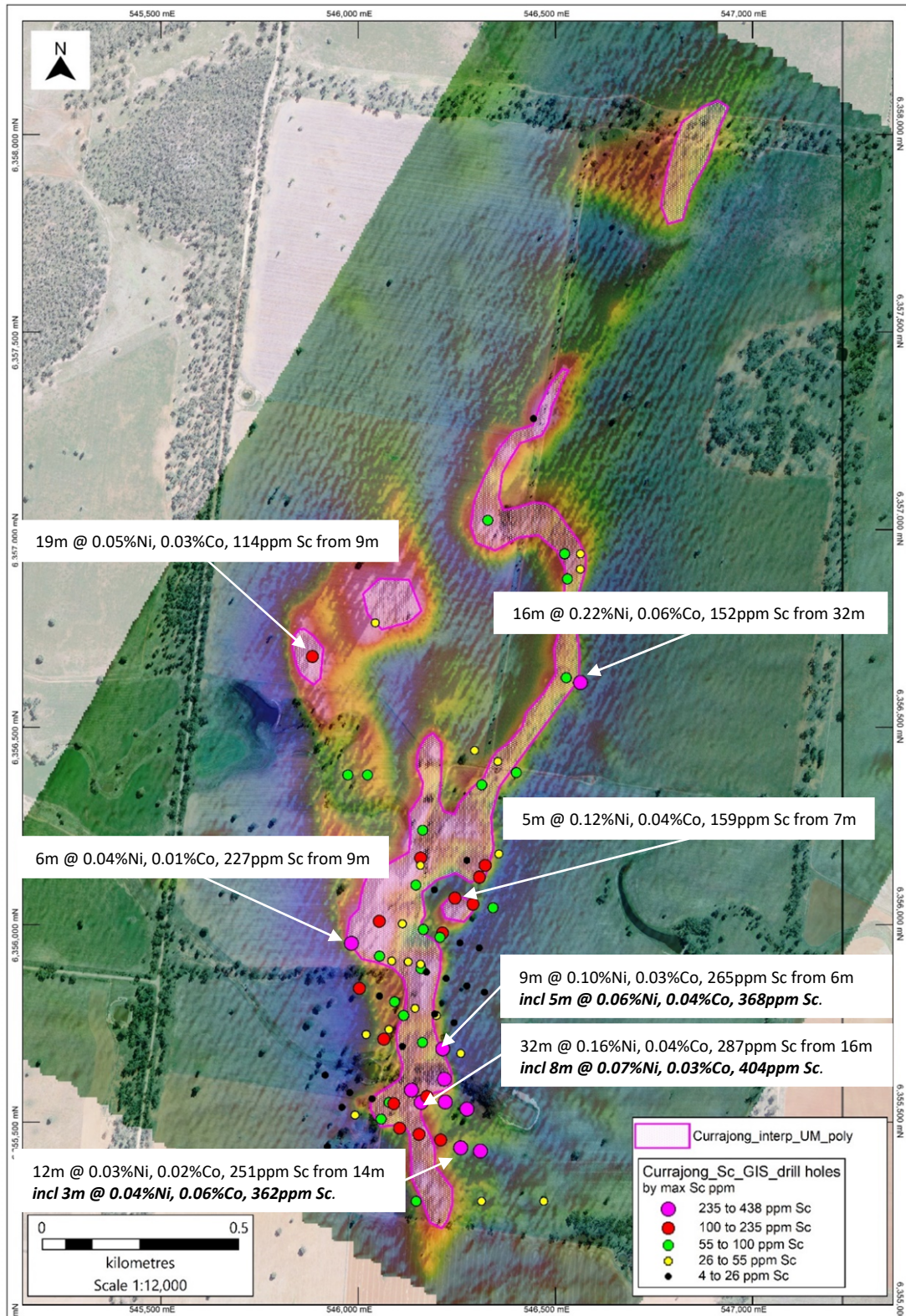


Figure 3: Currajong Prospect – showing existing drill holes that have been assayed for scandium (colour-coded by max downhole Sc value), interpreted Currajong Ultramafic Belt on VD_RTP magnetic image and aerial photography.

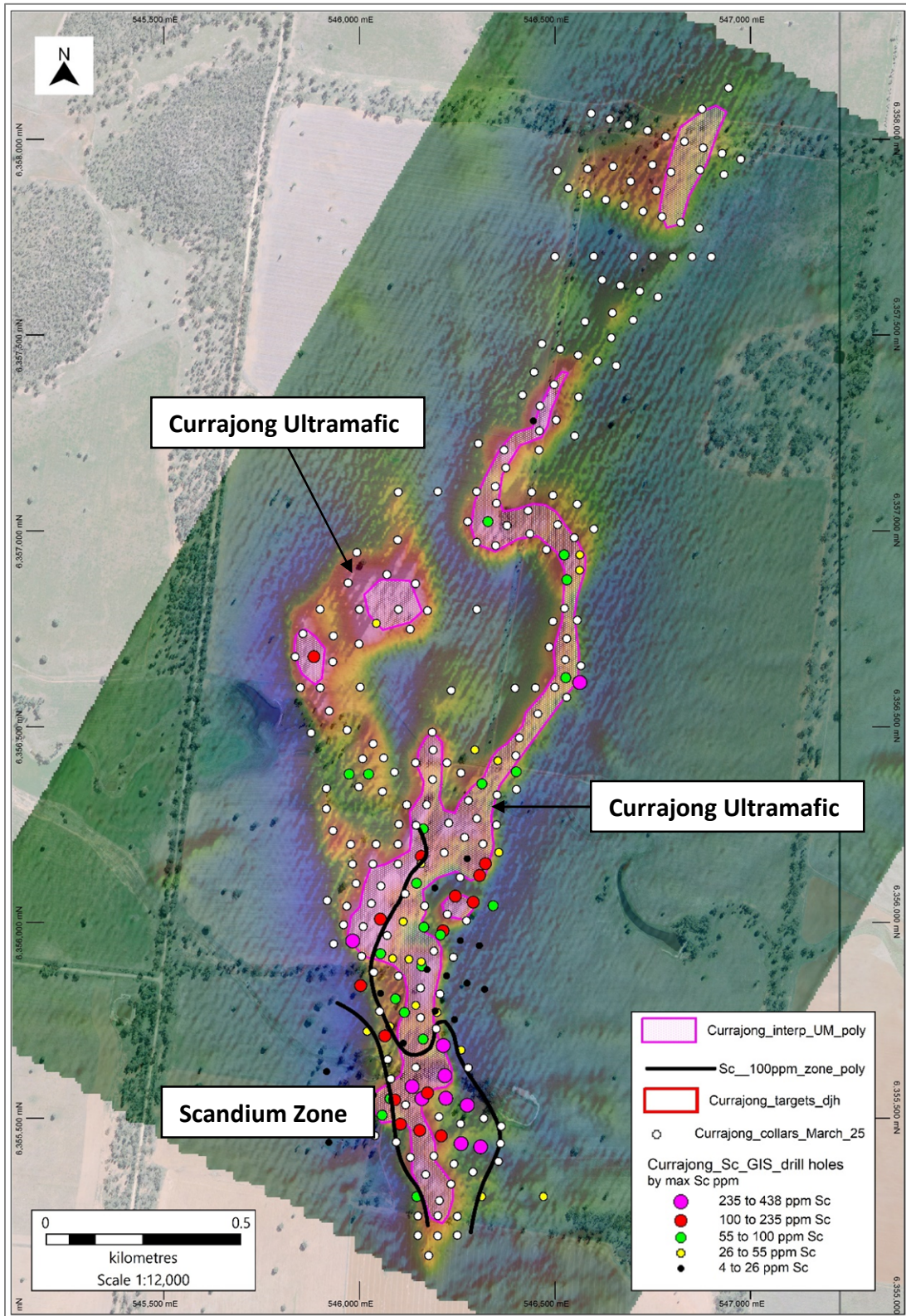


Figure 4: Currajong Prospect showing proposed drill holes (white dots) and existing holes that have been assayed for scandium (colour-coded by max downhole Sc value), +100ppm Sc zone (black outline), VD_RTP magnetic image and aerial photography.

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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 Statement

All drilling results and JORC Tables quoted in this Announcement have been previously released in Rimfire's ASX Announcement dated 4 February 2025. Rimfire confirms that no new information has been included in this Announcement.

Note: Sc oxide is calculated using a conversion factor of 1.5338, i.e. Sc grade x 1.5338 equals the Sc Oxide grade.

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.

The data in this report that relates to Mineral Resource estimates and Exploration Target is based on information evaluated by Mr Simon Tear who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 (the "JORC Code"). Mr Tear is a Director of H&S Consultants Pty Ltd, and he consents to the inclusion in the report of the Mineral Resources and Exploration Target in the form and context in which they appear.

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".