

rimfire pacific mining nl

(ASX "RIM")

Dual Strategy for Development & Discovery Growth at Fifield NSW

- (1) Assessing Sorpresa Resource cash generating potential*
- (2) Regional pursuit for large discoveries in gold and copper*





Company Overview

Key Information

- ❑ Rimfire is an ASX listed junior exploration company, with its key operations based in Fifield, Central NSW and head office in Melbourne
- ❑ Rimfire's Sorpresa project has an established JORC resource of 125koz gold and 7.9moz silver – a greenfields discovery in 2011~12
- ❑ A district gold and copper signature is established at Fifield, which sits in the important LTZ corridor
- ❑ Potential exists for large scale discoveries in the area, including porphyry related mineralisation (such as Cowal and Northparkes styles), as well as intrusion related gold (such as Kidston and Mt Leyshon styles)
- ❑ The Company has an experienced and successful Board, Management and Technical Team with efficient capital deployment

Growth Strategies

- ❑ Rimfire has adopted a dual strategy to pursue growth through:
 - Assessing Sorpresa in order to monetise this asset
 - Pursuing the potential for large regional discoveries
- ❑ Actively pursuing partnership opportunities to support the growth and funding requirements of the dual strategy

Financial and Shareholder Metrics (October 2018)

Cash (as at 30 June 2018)	A\$0.894m
Share price range 2018	H 2.8 cents; L 0.8 cents
Shares outstanding (FPO)	943M
Options outstanding (strike 2.9 cents)	1.5M
Market Cap. (at 0.9cents/share)	\$8.5M
Total Shareholders	~2,000
Top 20 shareholders	37%
Management shareholding	~5%
Top Institutional Holder (New Gold Inc.)	2.5%

Rights Issue (Current)

- ❑ 1 for 4 Rights Issue at 0.9 cents per share:
- ❑ To raise \$2.1M
- ❑ One free attached Option per new share at 2.2 cents, expiry May 2020
- ❑ Closes 30 October 2018



Personnel – Quality Experienced Team

Board and Management



Ian McCubbing, Chairman (Jul 2016 – Present)
CA, Bachelor of Commerce (Honours), Executive MBA from the AGSM, with over 30 years experience principally in the areas of corporate finance and M&A in resources and industrial. Also a Non-Executive Director of Symbol Mining Ltd , Sun Resources Ltd., Avenera, Swick Mining Services



John Kaminsky, CEO and MD (May 2004 – Present)
Diverse business background internationally, more than 30 years (including 10 years in South Korea) in trade, resources, venture capital, investment & consulting. MBA (MBS), and Bachelor Applied Science (Chemistry)



Andrew Greville, Non Executive Director (Aug 2017 – Present)
Qualified mining engineer, over 30 years of international mining industry experience, particularly in the fields of business development and marketing. Principal of West End Mining & Consulting since 2015, previously Executive General Manager, Business Development and Strategy, Xstrata Copper



Ramona Econniere, Non Executive Director (Apr 2005 – Present)
Extensive finance background and Bachelor Economics, CPA & MBA (MBS), corporate positions including Citibank, Bank of America, OCBC (Overseas-Chinese Bank Corporation) and NAB



Greg Keane, CFO (May 2017 – Present)
Internationally experienced commercial and financial professional with experience in all stages of a resource company lifecycle. A qualified CPA / MBA professional with big four experience.

Exploration and Development Team



Craig Riley, Business Development Manager (Sep 2018 – Present)
A qualified geologist, bringing over 25 years of exploration and mining industry experience in Australia (including the Lachlan Fold Belt, NSW, at North Parkes Mine) and internationally involved in the exploration (discovery), assessment (Concept to Feasibility Studies) and development (monetization) of opportunities that include porphyry copper/gold, bauxite and lateritic nickel / cobalt, amongst others.



Todd Axford, Consulting Project Manager & Competent Person (Mar 2017– Present)
Senior Field Project Geologist - has over 25 years experience and current Competent Person, with extensive work in a wide variety of commodities and important resource districts in Australia and internationally. He has been engaged in roles for various ASX listed companies and was engaged as Alternate Project Manager for New Gold Inc on the Fifield Project.



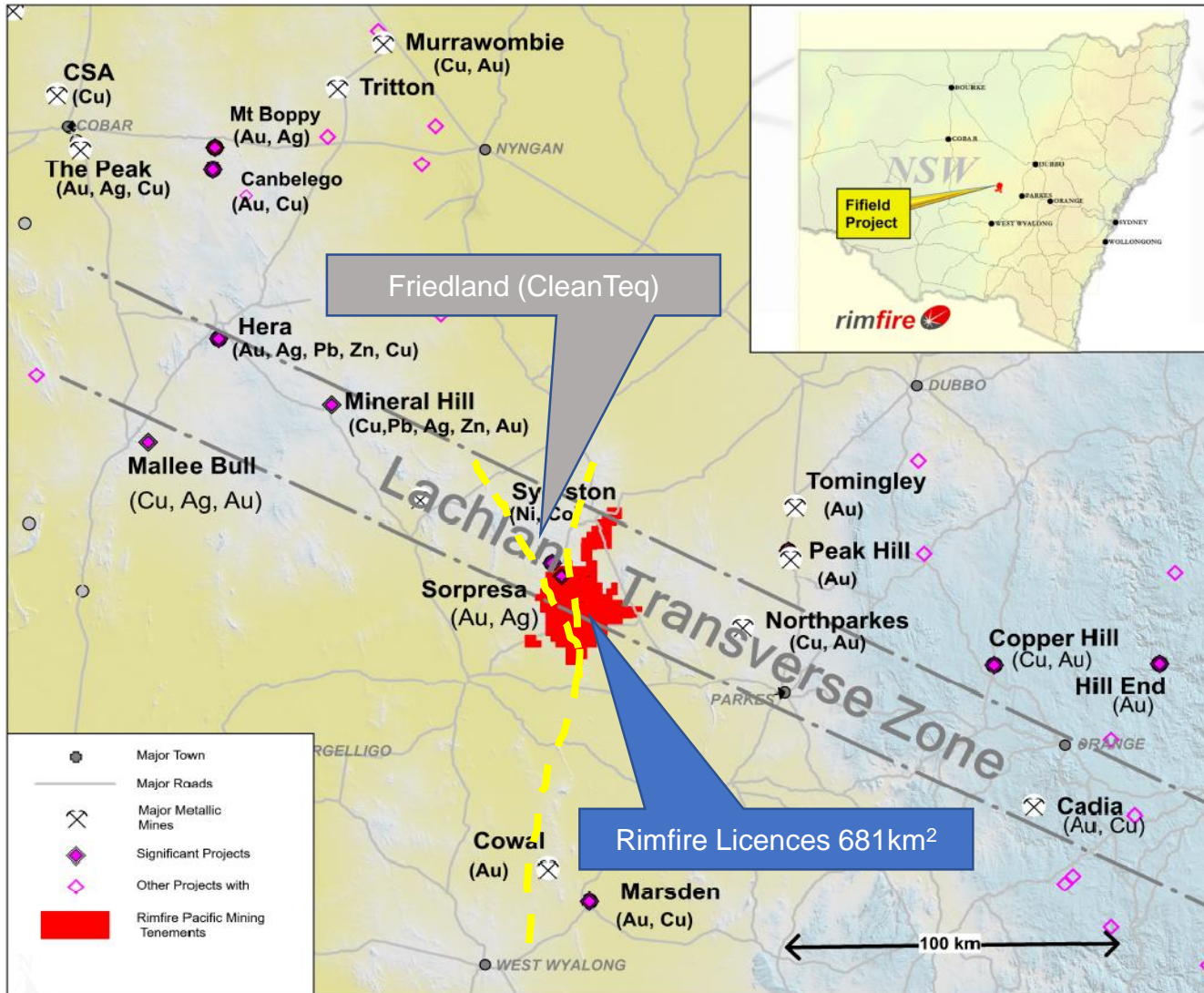
Colin Plumridge, Consulting Senior Exploration Geologist (Jan 2005 – Present)
Senior Field Geologist - has over 45 years experience and discovery track record with extensive history in most commodities and important resource districts in Australia. This includes Cloncurry and Mount Leyshon Queensland. Cobar, Broken Hill and Lachlan Fold Belt in NSW. The central Goldfields in Victoria. He specialises in detailed field work programs and historic interpretation of complex data previously under examined by others.



Mick Love, Consulting Senior Exploration Geologist (Mar 2018 – Present)
BSci (Geology and Geophysics) who was a key member working on the early exploration and development of the Northparkes (now CMA) porphyry copper project, then later headed a team that discovered extensive areas of copper and gold mineralisation at Lake Cowal (now Evolution). Also discovered Rare Earth prospect at Dubbo (now Alkane). He has extensive experience in North America.



Project Location Fifield NSW – Significant Neighbours



Deposit size selected NSW deposits (combined production and remaining resource)

Deposit	Current Ownership	Au Moz	Cu Kt	Other
Cadia Group	Newcrest	51.8	8446	
McPhillamy's	Regis Resources	2.9	64	
North Parkes	CMOC/Sumitomo	3.8	921	
Cowal	Evolution Mining	~7.0		2017/18 Upward Estimate
Browns Creek	ANL	0.99	13	
Copper Hill	Golden Cross Res.	1.6	611	
Mineral Hill	KBL Mining	0.59	66	For sale
Mt Boppy	Black Oak Minerals	0.60		
Peak Hill	Alkane Resources	0.55	8	
The Peak	New Gold Inc.	2.4	133	Sold to Aurelia Nov 2017
Tritton	Straits Resources	0.01	218	
Hill End	Hill End Gold Ltd	0.66		
Sorpresa	Rimfire	0.125		7.9 M oz Ag
Hera	Aurelia Metals	0.28	4	
Tomingley	Alkane Resources	0.96		
Syerston (Sunrise)	CleanTeq			56 Kt Ni, 10Kt Co, 10 Kt Sc

Source: Production data Geological Survey of NSW - July 2015 & Resources data extracted from NSW data warehouse

✓ **The LTZ (Lachlan Transverse Zone) - A proven mining district in Australia for Copper and Gold**



Dual Strategy – Asset Monetisation and Discovery Growth

1. Sorpresa gold & silver assessment & resource growth



Strategic Partnerships

2. Pursue Regional areas for large discoveries of gold & copper



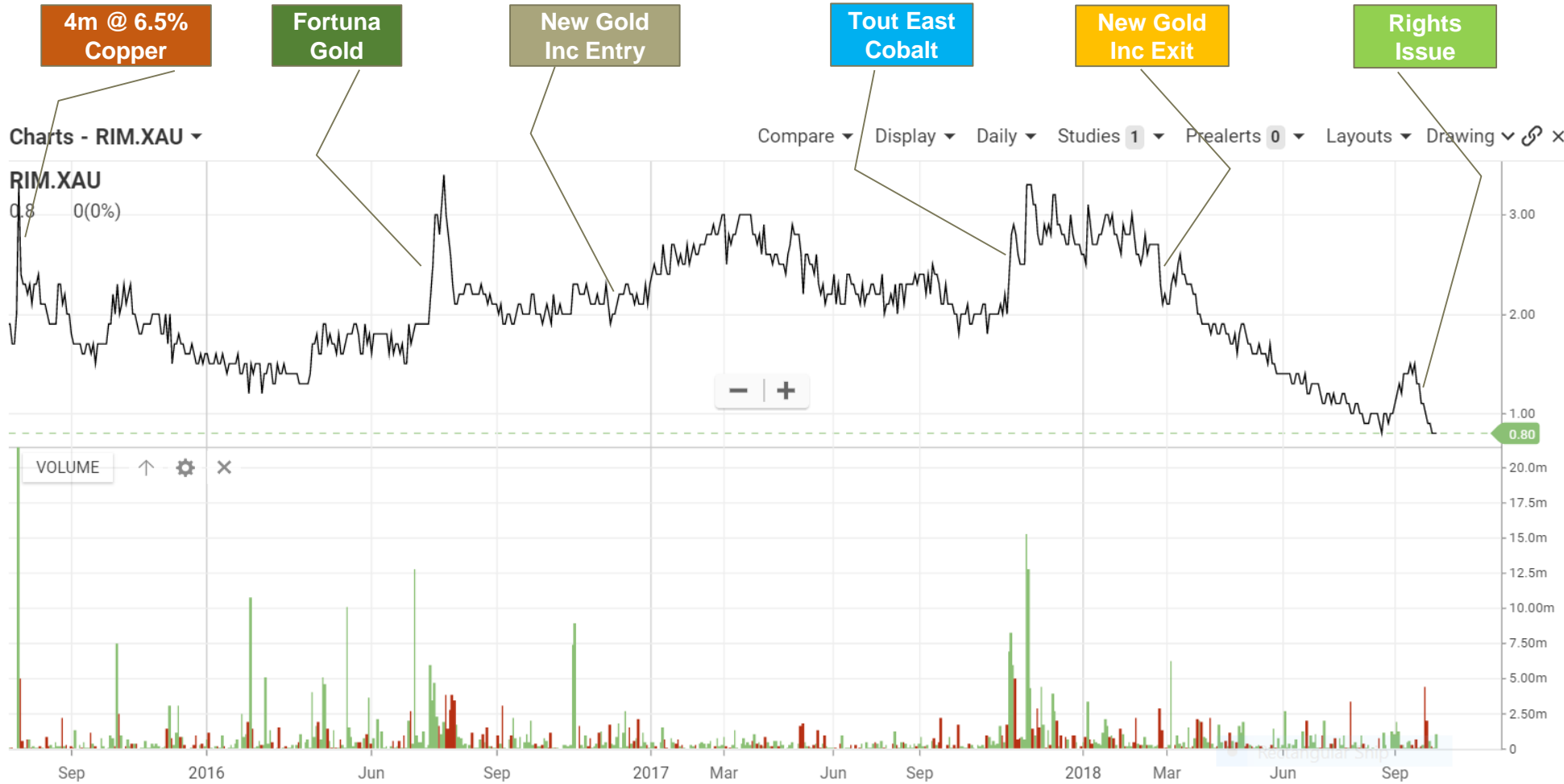
- ❑ **Economic focus on the existing Sorpresa resource**
 - High Grade lenses
 - Open pit, mineable areas
- ❑ **High Reward exploration upside for Regional discoveries gold & copper**
 - Cowal and Northparkes styles
 - Intrusion related opportunities (Kidston, Mt Leyshon styles)
- ❑ **Pursue Partnerships to manage risk**
 - Process underway
 - A successful track record

Well defined growth strategy to create shareholder value



ASX:RIM 3 Year Share Price Performance to 11 October 2018

Events ⇨



Positive Outlook for Gold

- Peak gold looming
- Central Banks buying
- US/China trade dispute
- Increased interest rates
- A\$ gold price
- Gold industry has a weak replacement pipeline for depleting reserves – key trend lack of gold discovery globally
- High quality project areas being sought by gold majors
- ✓ Rimfire Fifield project area well regarded

RIM some good historic volume events, price currently trading at record lows



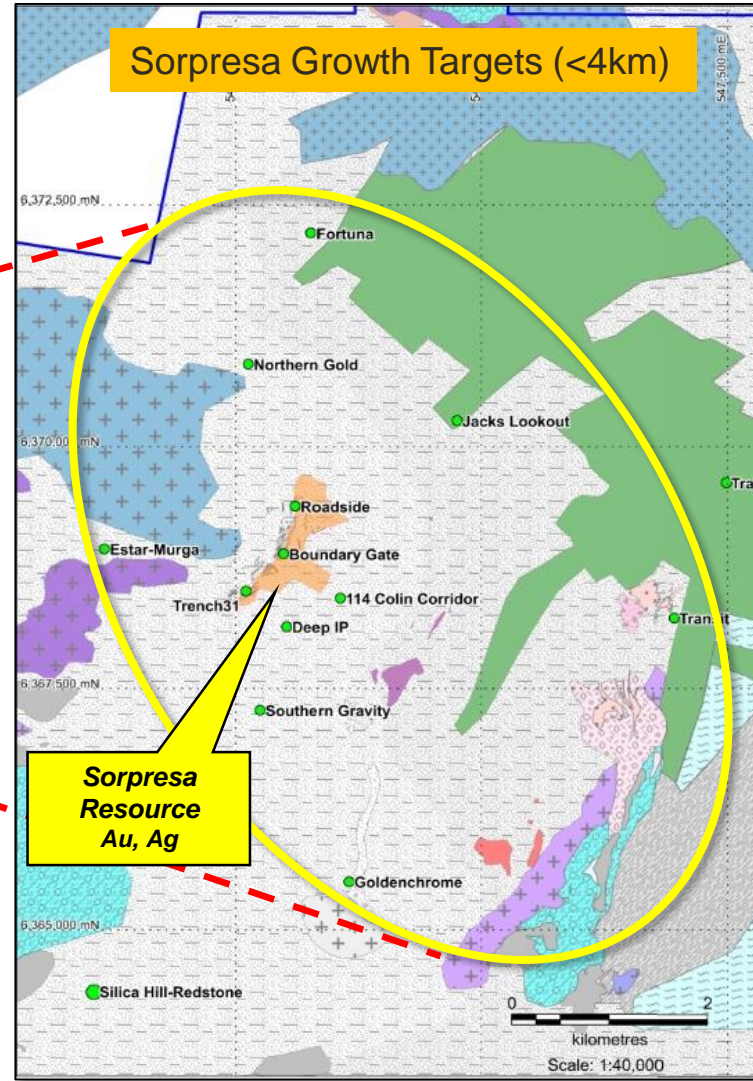
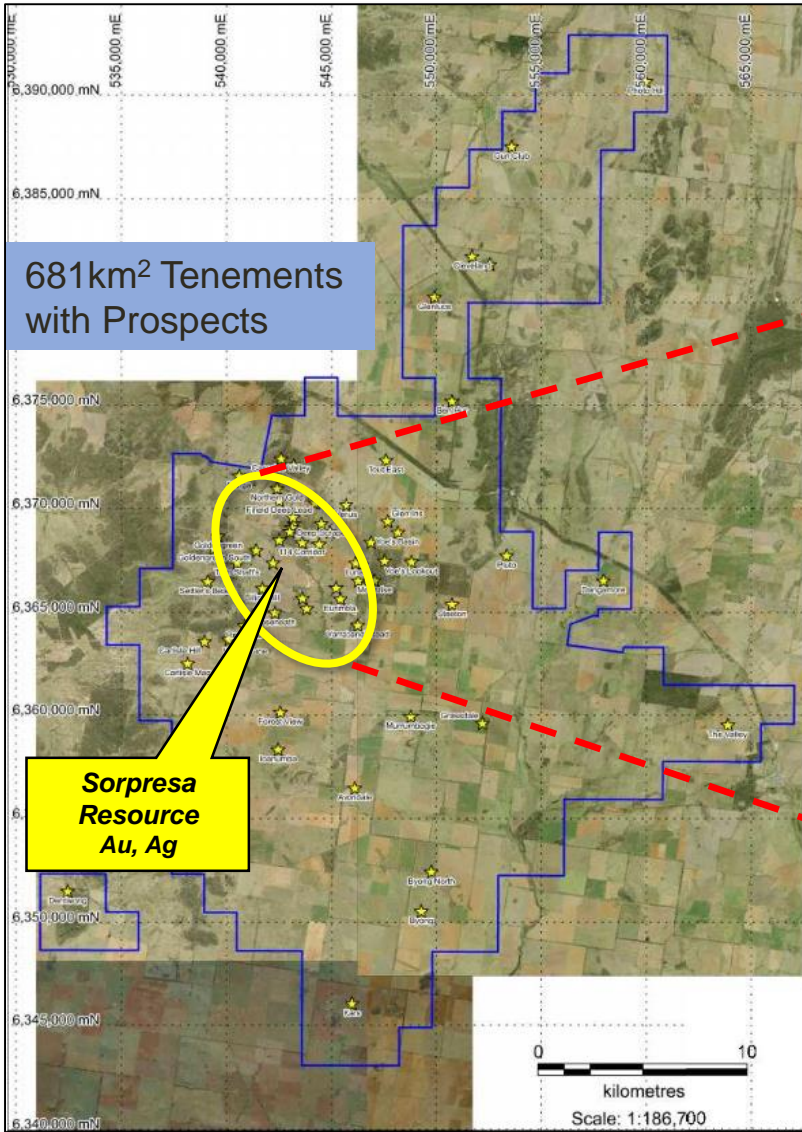
Strategy 1 – Sorpresa Asset Monetisation

Assess Sorpresa Resource to determine the viability of a higher grade, lower tonnage project, generating a positive cashflow return

- ✓ **Integration of additional drilling**, completed between 2014 and 2017, to better define higher grade zones
- ✓ **Develop a financial model** with corresponding key technical inputs and revenue data for forward work planning and project approval decisions
- ✓ **Identify key environmental baseline studies and ancillary activities** that would be necessary to initiate a formal approval process from statutory government authorities (on the back of positive financial modelling).
- ✓ **Continue the ongoing discovery program** in the Sorpresa Corridor to prioritise prospects (more than 7) for drill testing.
 - The recently completed gravity survey will support this work



Near Sorpresa (<4km) Discovery Growth Potential



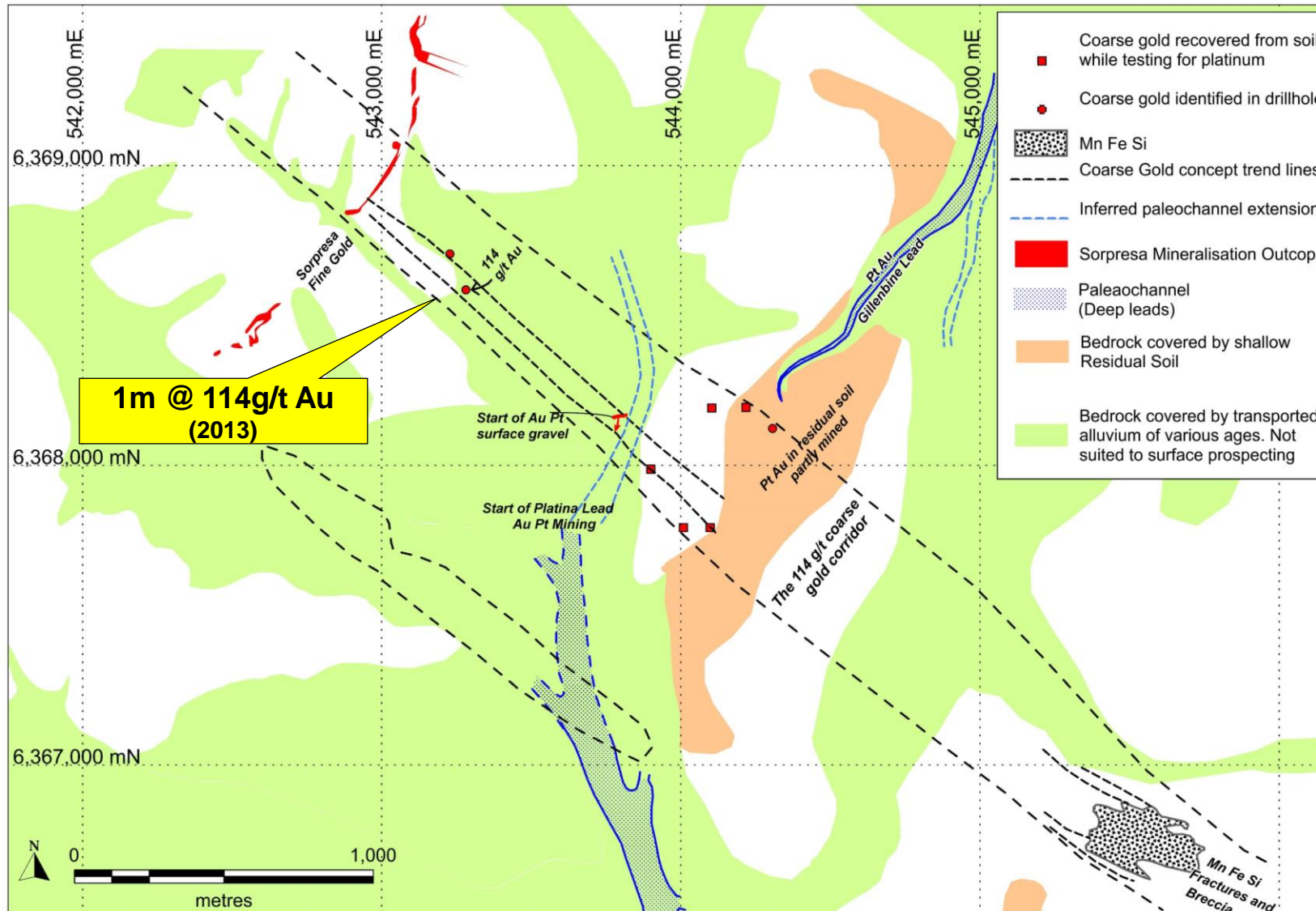
Quality Targets

- 114 Gold Corridor
- Northern Gold
- Rabers Hill
- Deep IP target
- Southern Gravity
- Redstone-Silica Hill
- Others

➤ *Could add to Sorpresa Resource base*



114 Gold Corridor Prospect

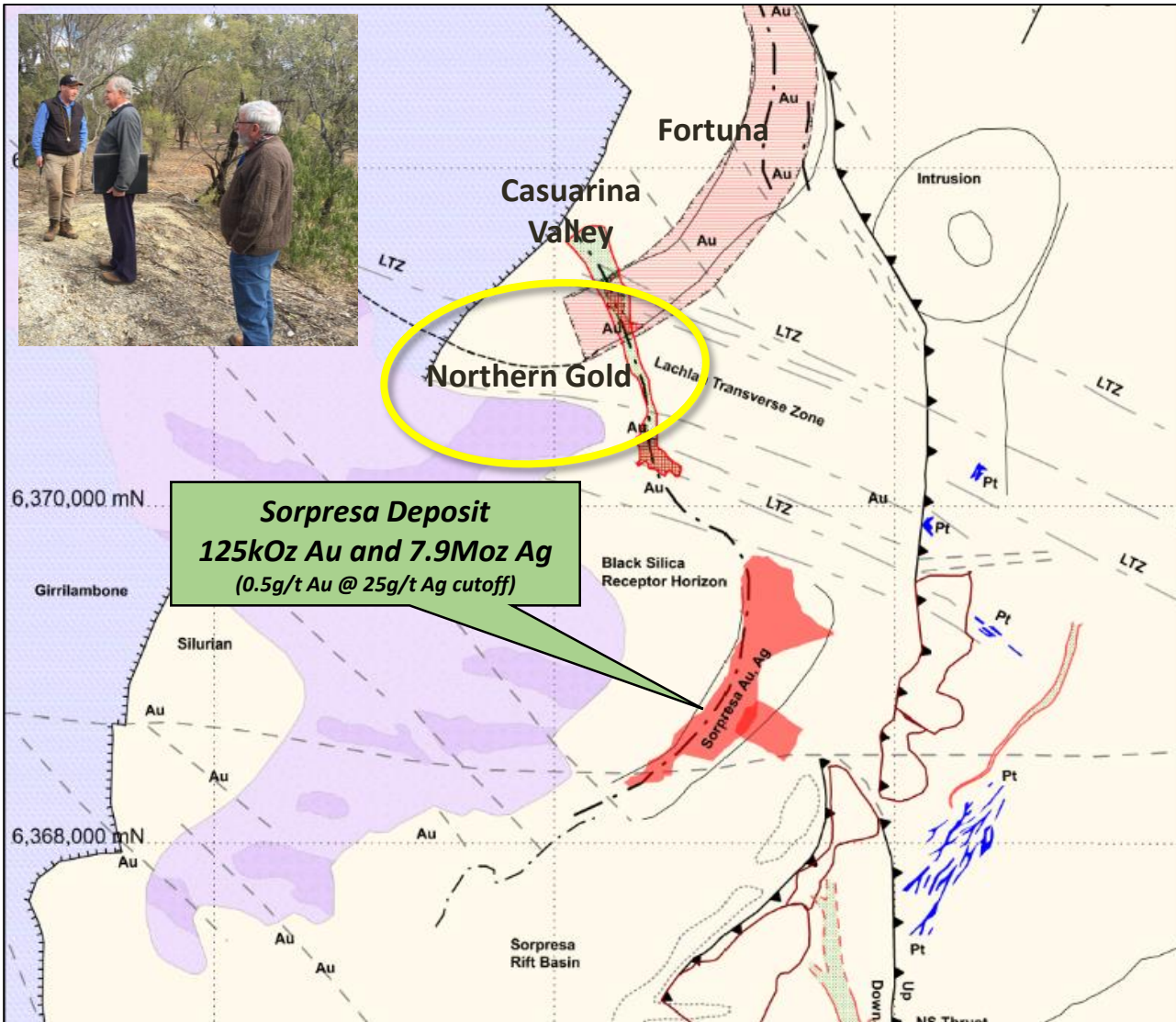


1m @ 114g/t Au (2013)

- ☐ **DDH Fi0329 114g/t Au (2013)**
- ☐ **Coarser Gold (0.7mm) and seen in RC drill holes**
- ☐ **4km corridor**
- ☐ **2nd gold event overprint that is structurally controlled?**
- ☐ **Extensive Bulk Sampling completed, recovered Au, Pt**
- ☐ **Indicates near surface coarse gold extending beyond Sorpresa**
- ☐ **Next stage 4 targeted drill traverses on geochem and geophysics**



Northern Gold Prospect



- Area of extensive historic gold workings
- Can draw similarities to the 114 corridor
- Sedimentary sequence including areas of carbonaceous siltstone and gossan.
- Area intruded by Porphyritic Rhyolite Sills or Dykes
- Requires targeted RC drilling to test beneath workings, with a drill program already designed



Strategy 2 – Growth potential via large ore body discovery

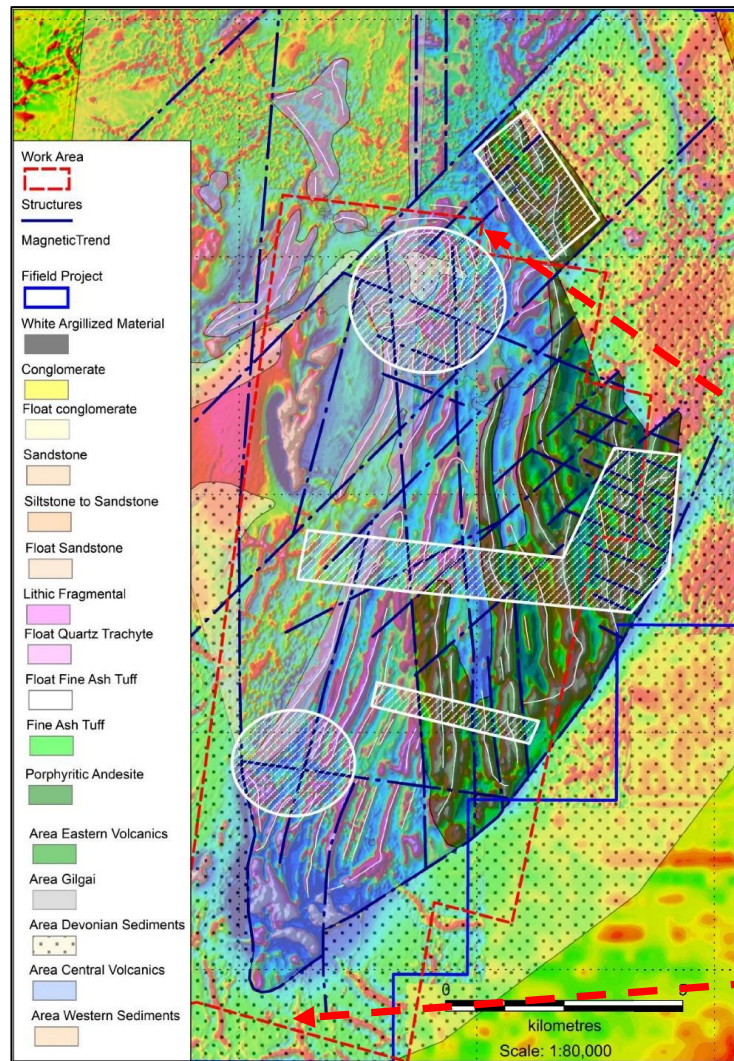
Fifield project area has the right rocks under shallow cover (Ordovician Age Volcanics) with the potential to host large scale intrusion related mineral deposits such as Cowl & Northparkes porphyry styles (within 100km of Fifield).

- ✓ **Geologist Mike Love** field work and review builds on district potential
 - A track record – discovery of Cowl Deposit, extension discovery Northparkes, discovered rare earth at Dubbo
- ✓ **The Southern area is a new emerging area, previously unrecognised Ordovician Age Volcanics (under shallow cover)**
 - Considered prospective for epithermal/porphyry gold and copper mineralisation
- ✓ **Additional large target areas include Fortuna & 3km Transit Trend** intrusion related gold model (Colin Plumridge)
- ✓ **High resolution gravity survey completed**
 - Interpretation to support drill planning
- ✓ **Earn-in partners are actively being sought**
- ✓ **New tenements under application** in areas east of the Cowl Mine

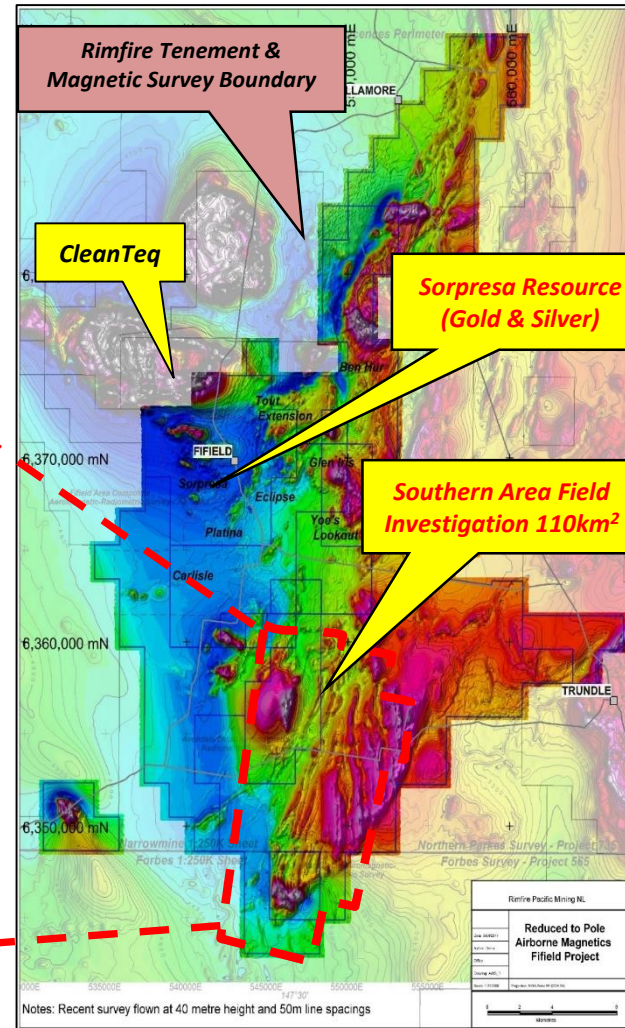




Southern Ordovician Area - Mapping & First Pass Drill Plan



*Southern Area Mapped and Sampled approx. 110 km²
 Proposed Drill Location Areas shown in White*

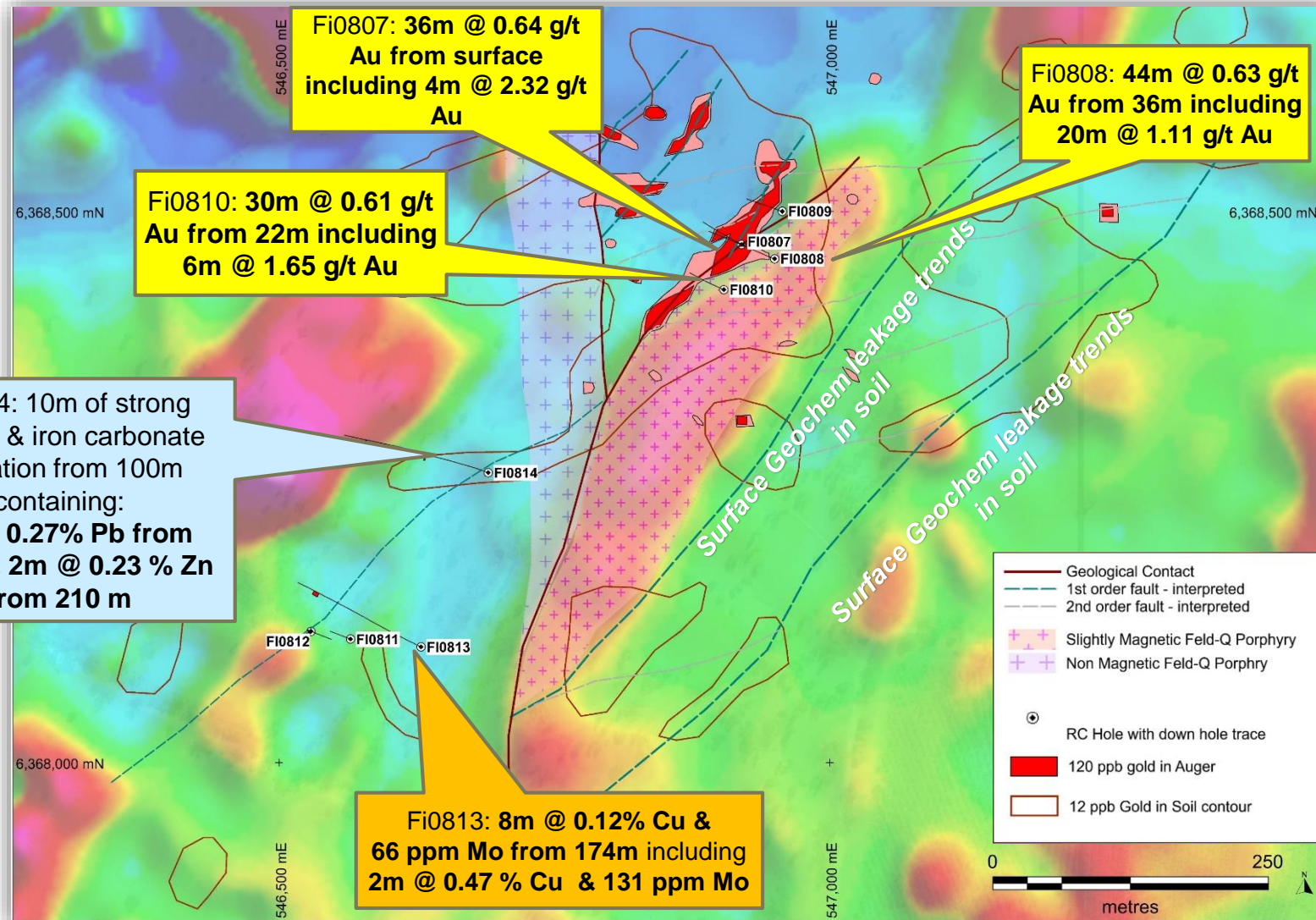
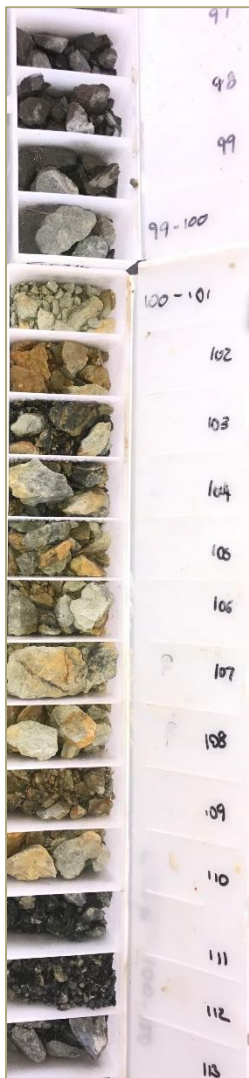


*Rimfire Fifield Total Project Area 681 km²
 (shown on Magnetics)*

- ❑ Previously unrecognised Ordovician Age Volcanics under cover
- ❑ Potential to host large scale deposits Au/Cu (Cowal, Northparkes styles)
- ❑ 110km² mapped and sampled demonstrates favourable setting for large scale Ordovician Au, Cu/Au mineralisation
- ❑ 2,000m Drilling (40x50m) Aircore planned
 - Expand bedrock knowledge and initial test of initial magnetic and gravity features
- ❑ Broad regional gravity data suggests a coincident low with the volcanics
- ❑ New gravity survey completed



Transit Prospect – Gold & Copper-Molybdenum



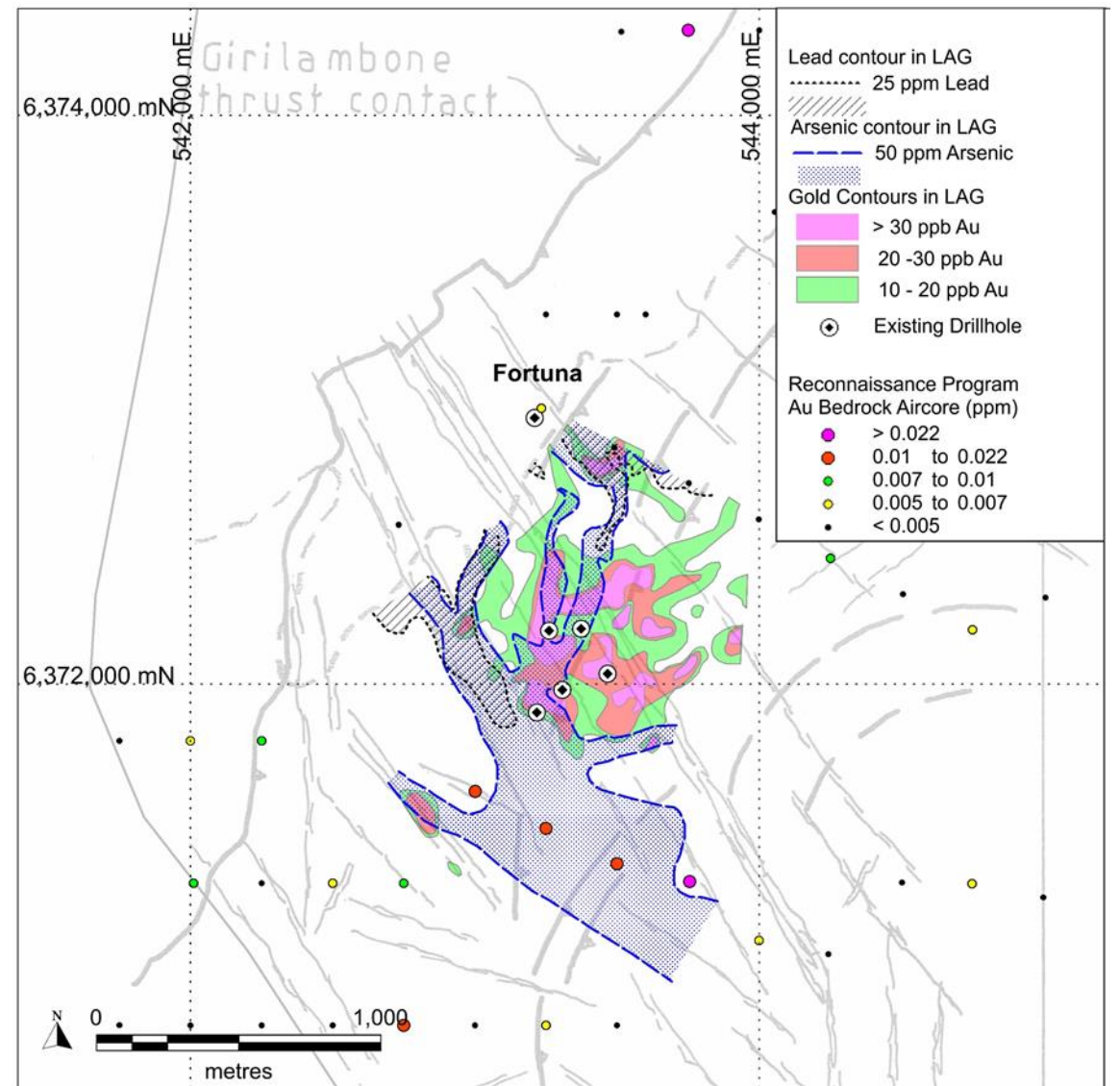
- First pass RC drill testing (2017) generated significant results 4km east of Sorpresa
- Plans to step out drilling along strike & down dip, use AC and RC program.
- A second surface gold anomaly remains untested.
- Examine NNE striking fault corridor ~3km. Gold anomalism seen in regional AC samples
- ❖ **Note in 2015 RC Hole Fi0588 4m @ 6.5% Cu, 3km South at Eclipse Prospect**

Potential for distal porphyry association at depth? – Further work



Fortuna Gold Prospect

- ❑ 1km² gold anomaly at surface, 3km north of Sorpresa
- ❑ Historic low level gold in soils confirmed with rock chip and expanded via lag sampling
- ❑ **Signs of an intrusion related system** in an area of Sorpresa Basin rocks (west) & andesitic rocks showing pyrite-calcite alteration (east)
- ❑ Style of deposit could be **similar to Mt Leyshon or Kidston in QLD**, where magmatic breccia pipes develop at subsurface levels.
- ❑ Next steps use recent detailed gravity data to assist the design of bedrock drilling program





Key Catalysts and Milestones in the next 12 months

Strategy 1: Sorpresa development appraisal and growth

- ❑ Existing Sorpresa Resource first pass assessment for development
 - Significant technical and economic insights expected in the next 5 months
- ❑ Advance discovery and resource extension in Sorpresa Corridor
 - Prospect prioritisation, selective reconnaissance and target drill testing (7 areas currently identified < 4km radius from Sorpresa)
 - Expected drilling within 4 months, subject to access and permitting



Strategy 2: Regional advances in discovery of large ore systems

- ❑ Complete geophysics appraisal, mapping and geochem sampling
 - Within the next 5 months, and to include drilling
- ❑ Prove in principle Ordovician Volcanics have mineralisation signature
- ❑ Drill test selected targets (~3) over the 12 month period
 - Ordovician Volcanics and Intrusion related





Why Rimfire? - Value Drivers Summary – *In ground*

- ❑ Location LTZ corridor - an excellent discovery setting (geology & structure)
 - World Class ore body potential (Gold – Copper footprint), nearby Cowal and Northparkes mines
 - Ordovician Volcanic age rocks under shallow cover at Fifield a new opportunity
- ❑ 4m oz gold equivalent discovery aspiration for the regional area
 - Former earn-in partner New Gold Inc. on the public record for this!
- ❑ Metal Focus - Au, Cu, Ag, Pt - a polymetallic setting
 - Other metals emerging – Active Neighbours CleanTeQ (Ni, Co, Sc, Pt)
- ❑ Evidence – Sorpresa a greenfields gold and silver discovery
 - Part of a bigger mineralising system in the district
- ❑ Sorpresa assessment - potential to be a cashflow generating asset
 - Monetisation could help defray future exploration cost
 - Examine possible multiple pit, higher grade, lower tonnage at Sorpresa, aided by additional discovery



Why Rimfire? - Value Drivers Summary – Above Ground

❑ Experienced Board and Technical Personnel

- Discovery and development track record (Plumridge, Love, Riley)
- Expenditure well managed

❑ Risk Mitigation through partnerships and prospect portfolio creation

- Actively seeking Earn-in JV Partnerships (previously New Gold Inc.)

❑ Permanent Exploration Camp on Company Freehold at Fifield

- Allows district presence, with efficient work deployment and provides basis for excellent community relations

❑ Newsflow from Multiple Target Areas (Sorpresa satellite & regional)

- Drill plans and permitting in place for a number of areas
- Geophysics addition (Gravity, IP)



“Quality assets enhanced in 2017 with high growth potential in 2018-19”



Please stay tuned for updates at Fifield

Thank you
Please contact us for more information



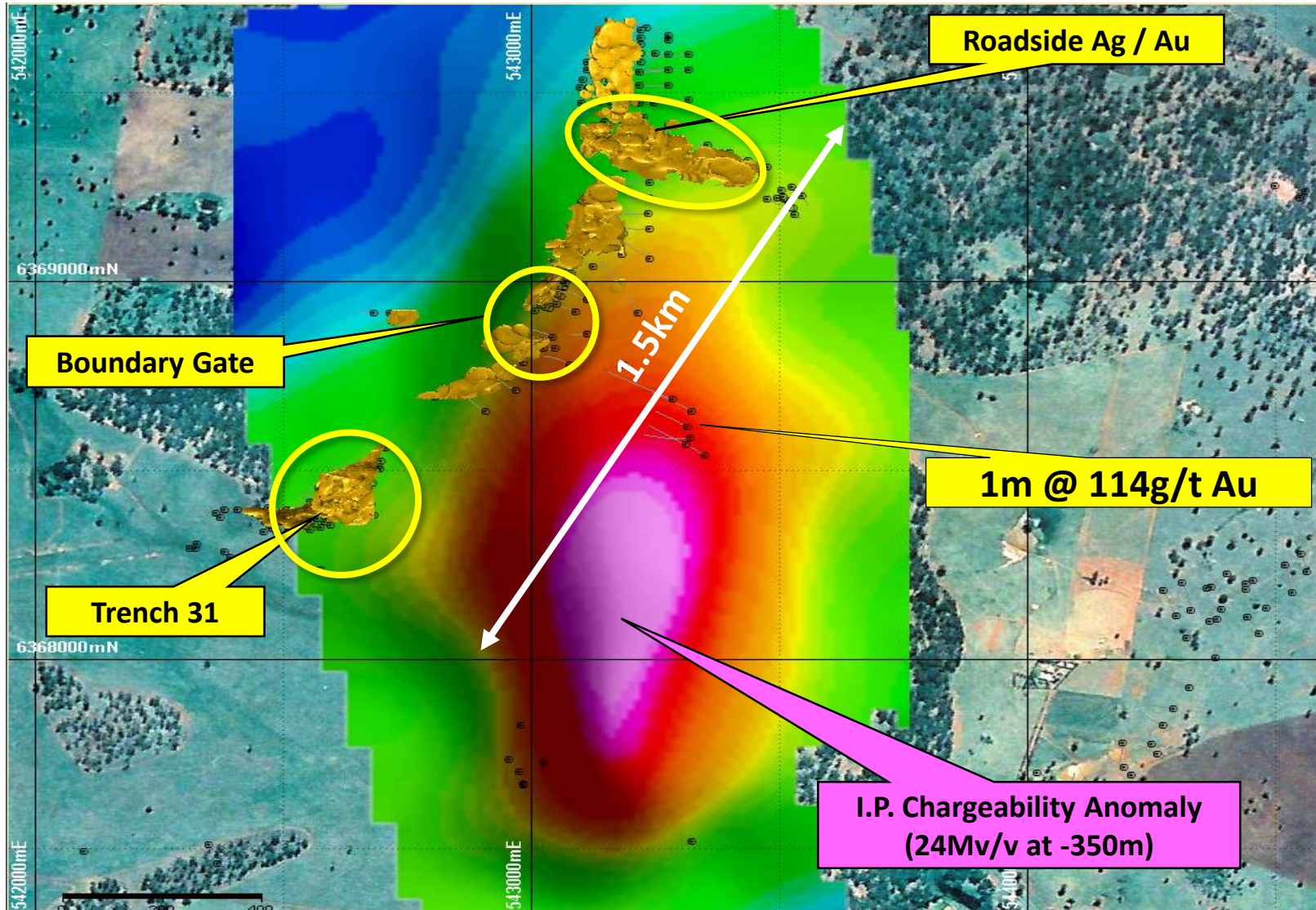
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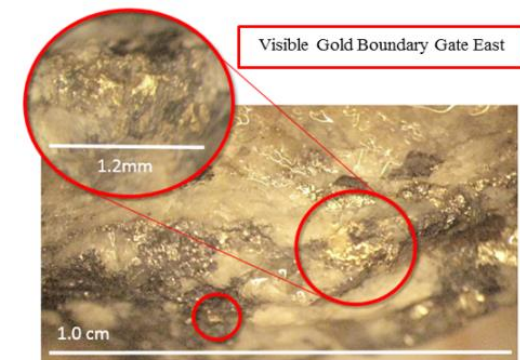


Appendix - Sorpresa Gold and Silver Resource

(Economic assessment and discovery growth)



- ❑ JORC Resource Dec 2014
 - 125koz Au, 7.9m oz Ag
- ❑ New work to include high grade lens drilling 2017
- ❑ Positive Metallurgy completed
- ❑ Discovery Concepts can expand resource
 - Geology extensions
 - Satellites
 - IP anomaly and 114 Corridor influence

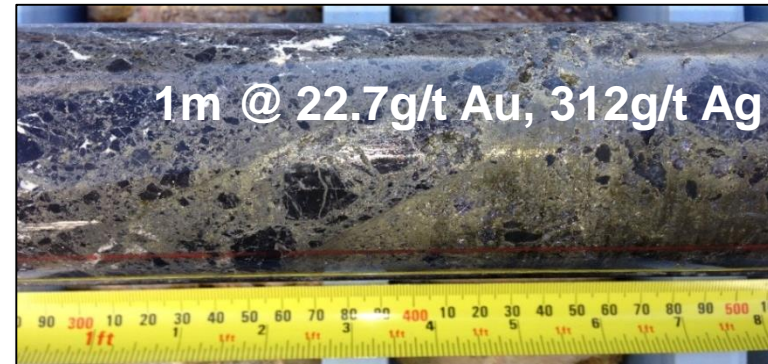


Implicit Model showing Au only (at June 2014) on IP survey and is an interpretive exploration model imaging Au > 0.2g/t



Appendix - Sorpresa Resource Significant Intersections

	<u>Gold</u>	<u>Silver (Roadside)</u>
Roadside	<ul style="list-style-type: none"> ❑ 16m @ 5.32g/t Au ❑ 7m @ 4.24g/t Au ❑ 14m @ 24.4g/t Au ❑ 21m @ 1.11g/t Au 	<ul style="list-style-type: none"> ❑ 12m @ 394g/t Ag ❑ 28m @ 119g/t Ag ❑ 26m @ 155g/t Ag ❑ 20m @ 230g/t Ag
Original Sorpresa	<ul style="list-style-type: none"> ❑ 13m @ 1.59g/t Au ❑ 30m @ 2.39g/t Au 	<ul style="list-style-type: none"> ❑ 10m @ 535g/t Ag (incl. 2m @ 2020g/t Ag) ❑ 26m @ 90g/t Ag
Join-Up	<ul style="list-style-type: none"> ❑ 4m @ 21.9g/t Au 	<ul style="list-style-type: none"> ❑ 16m @ 175g/t Ag
Boundary Gate & BGE	<ul style="list-style-type: none"> ❑ 24m @ 2.17g/t Au ❑ 1m @ 114g/t Au ❑ 20m @ 2.14g/t Au 	
Trench 31	<ul style="list-style-type: none"> ❑ 6m @ 12.31g/t Au ❑ 14m @ 21.9g/t Au ❑ 9m @ 4.9g/t Au (trench) ❑ 9m @ 18.1g/t Au 	



- *Two Australian Top 10 Greenfields Gold intersections (2012)*
- *Pathfinder Association (Ag, As, Sb, Pb, Zn) allows real time XRF recognition*
- *Oxide and Primary high grade mineralisation*



Appendix - Sorpresa Maiden Resource

Table 1: Sorpresa Mineral Resource estimate reported under JORC 2012

Resource	Cut off	Category	Mt	Grade		Contained Metal	
				(g/t) Au	(g/t) Ag	Koz Au	Moz Ag
Gold	0.5 g/t Au	Indicated	2.0	1.14	27	73	1.7
		Inferred	1.0	0.9	12	29	0.4
		Total	3.0	1.06	22	103	2.1
Silver	25 g/t Ag	Indicated	2.1	0.21	62	14	4.2
		Inferred	1.2	0.19	40	7	1.6
		Total	3.4	0.20	54	22	5.8
Combined	0.5 g/t Au & 25 g/t Ag	Indicated	4.1	0.67	45	88	5.9
		Inferred	2.2	0.51	27	37	2.0
		Total	6.4	0.61	38	125	7.9

Notes:

- Sorpresa Mineral Resource reported to JORC 2012 standards, at 0.50 g/t Au and 25g/t Ag cut-off
- The figures in this table are rounded to reflect the precision of the estimates and include rounding errors
- [ASX Announcement of Sorpresa Maiden Gold and Silver Resource 23 December 2014](#)



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- ❑ **JORC 2012 Compliance:** *The technical information provided in this report includes summaries of previously reported technical work and results. Where that is the case, and the results remain material, the complete information/report and associated competent persons sign-off, compliant with JORC 2012, has been referenced within this presentation. All other past public reports are available on the company’s website (www.rimfire.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original public report/s, and in the case of the Sorpresa Resource Estimate, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original report.*