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26 June 2019

Craig Riley  
MD / CEO

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# Going for gold

# Going for copper

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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 Todd Axford who is deemed to be a Competent Person and is a Member of The Australasian Institute of Mining and Metallurgy. Mr Axford has over 23 years’ experience in the mineral and mining industry. Mr Axford is employed by Geko-Co Pty Ltd and is a consulting geologist to the Company. Todd Axford 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’. Todd Axford consents to the inclusion of the matters based on the information in the form and context in which it appears.

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# Rimfire is an exploration company with Dual Strategy to

- ✓ Discover a large gold or copper / gold system
- ✓ Monetise Sorpresa Au/Ag Resource

**01**

Proven people  
Proven Success

**02**

New Focus

- Exploration
- Sorpresa



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01

# Proven People Proven Success

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Going for gold  
Going for copper



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# A successful team of discoverers for ongoing exploration discovery.

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The team to work towards monetisation of Sorpresa

**01**

Proven people  
Proven Success

**02**

New Focus

- Exploration
- Sorpresa

## 01 PROVEN PEOPLE



### Ian McCubbing

Chairman  
Non-Executive Director

- Non-Executive Director of Swick Mining Services, MPC Kinetic and Sun Resources (Chairman)
- Chartered Accountant with corporate finance expertise with significant focus in mining sector



### Andrew Greville

Non-Executive Director

- Qualified mining engineer.
- Former Executive General Manager of Business Development and Strategy at Xstrata Copper.
- Chairman West End Mining and Consulting

# A

## Board and Management

# B

## Exploration and Evaluation

## 01 PROVEN PEOPLE



### **Craig Riley**

Managing Director and  
Chief Executive Officer

- Global executive experience in exploration, evaluation and mining including at Northparkes.
- Development of two open pit operations at BHP Billiton.



### **Greg Keane**

Chief Financial Officer

- Global multicommodity experience in operational mine sites, operational performance improvements and mine divestment strategies
- CPA and MBA

# A

## Board and Management

# B

## Exploration and Evaluation



## 01 PROVEN PEOPLE



### **Mick Love**

Geology consultant

- Headed the team that discovered gold at Evolution Mining's Cowal Project.
- Extensive experience in evaluation of large, prospective areas.



### **Colin Plumridge**

Geology consultant

- The discoverer of Sorpresa mineralised system.
- Expert prospector with many discoveries.

**A**  
Board and  
Management

**B**  
Exploration and  
Evaluation





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02

# New Focus

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Going for gold  
Going for copper



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**Sorpresa is located at Fifield, central New South Wales in an existing gold (Au) and copper (Cu) district with over 100 years of mining activity.**

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**A**

Located in proven Au and Cu precinct

**B**

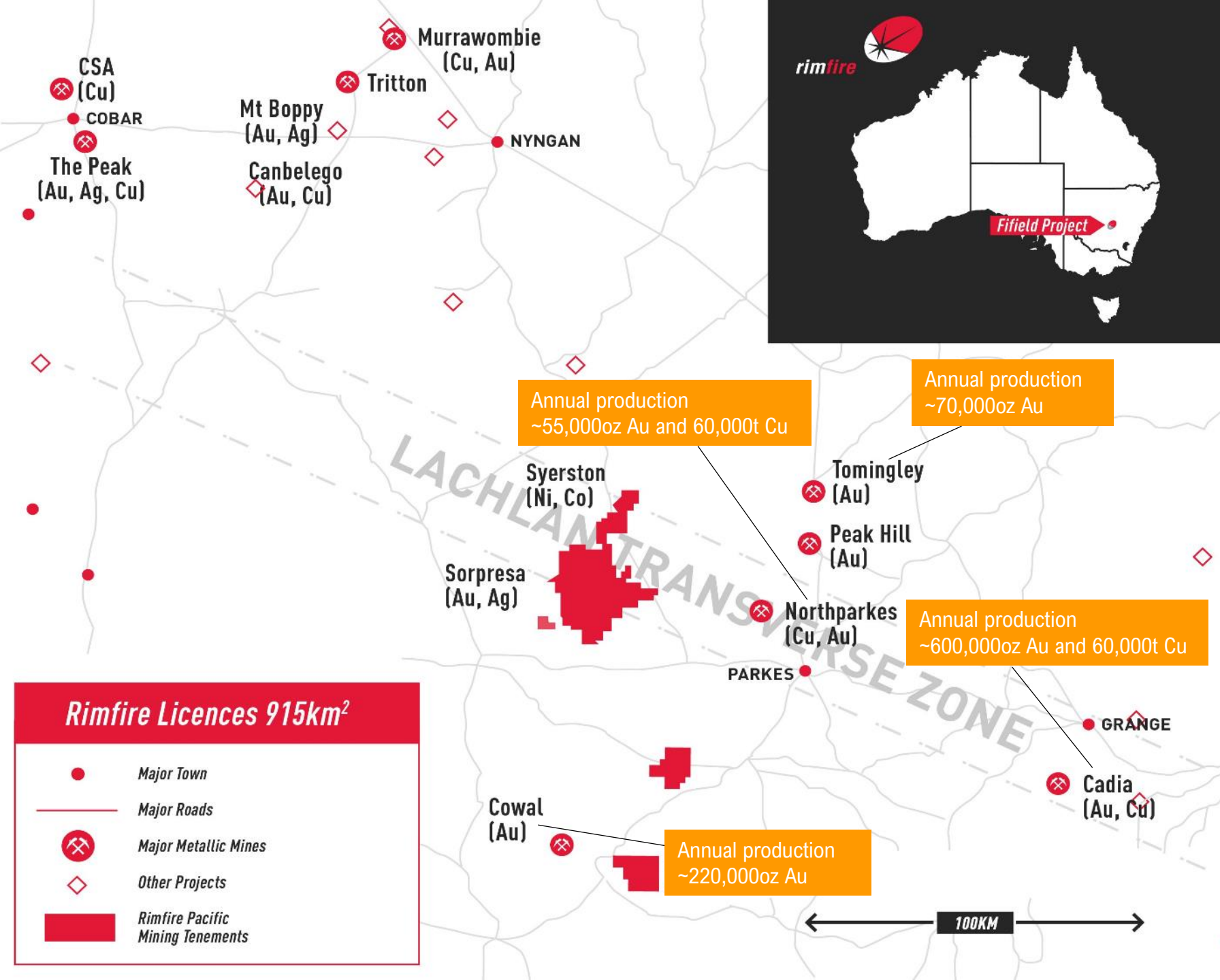
Exploration upside

**C**

JORC resource and monetisation

**D**

Reliable gold fundamentals



**A**  
 Located in proven Au and Cu precinct

**B**  
 Exploration upside

**C**  
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 Reliable gold fundamentals



# 80Moz\* of known gold resources within 150km of Sorpresa.

Deposit	Ownership	Cumulative AU reserves and resources	Approx annual Au and Cu production	Market Cap (Dec 2018)
Cadia Valley Operations	Newcrest Mining	+60Moz	600,00oz Au 60,000t Cu	\$16 billion
Cowal	Evolution Mining	10Moz	~220,000oz	\$5.6 billion
Tomingley	Alkane Resources	0.7Moz	~70,000oz	\$96 million
Northparkes	CMOC	+10Moz	55,000oz Au 60,000t Cu	\$26 billion

1Moz\* of gold is produced annually from the area.

\*Source: Internet open file data

**A**

Located in proven Au and Cu precinct

**B**

Exploration upside

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Reliable gold fundamentals



# Pipeline of significant discovery prospects.

- Rimfire exploration licences have potential to host large gold and / or porphyry copper / gold style deposits.
- New interpretations on rock ages being Ordovician (same as Northparkes Cu/Au, Cadia Cu/Au and Cowal Au) could lead to world-class discoveries.

**A**  
Located in proven Au and Cu precinct

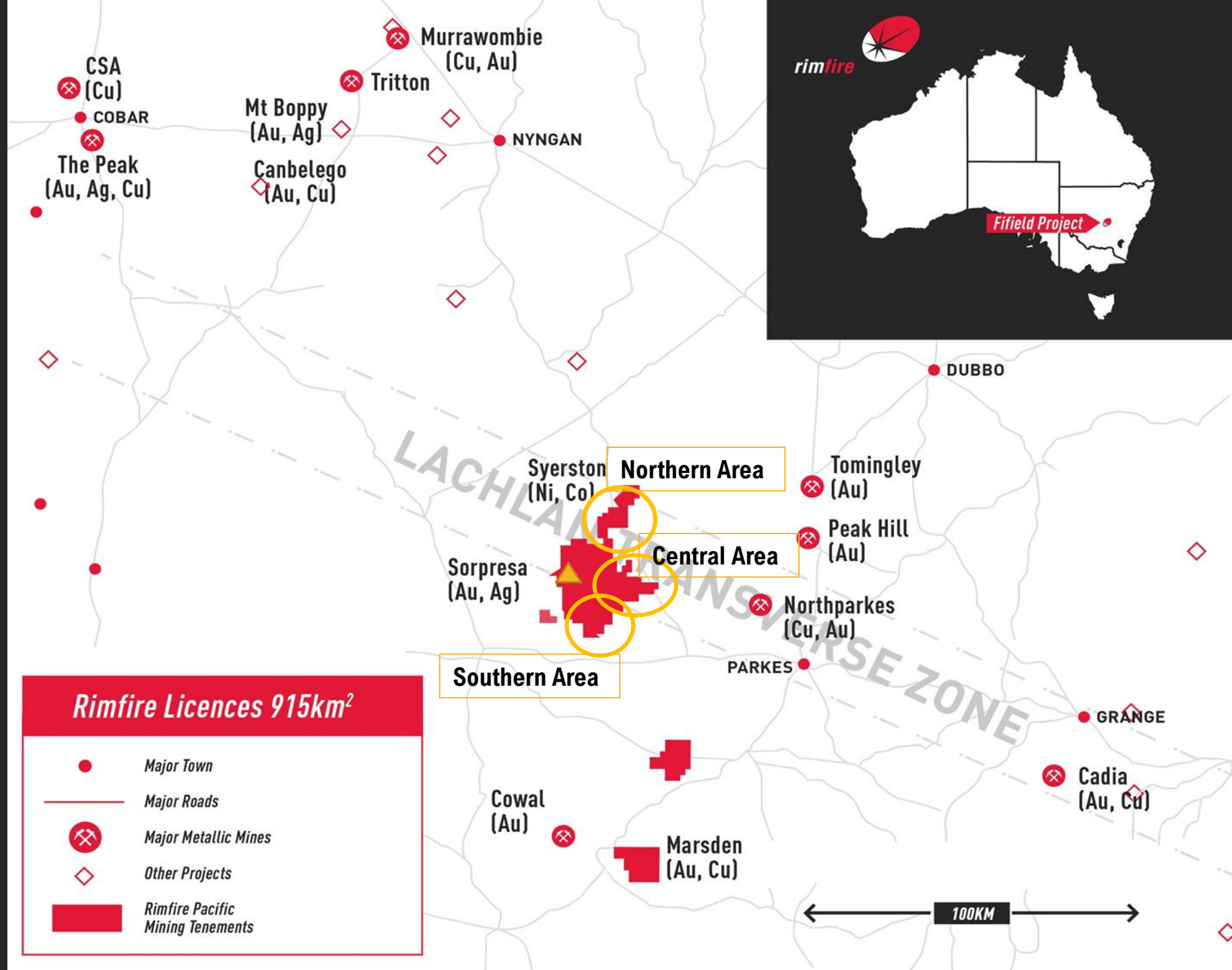
**B**  
Exploration upside

**C**  
JORC resource and monetisation

**D**  
Reliable gold fundamentals



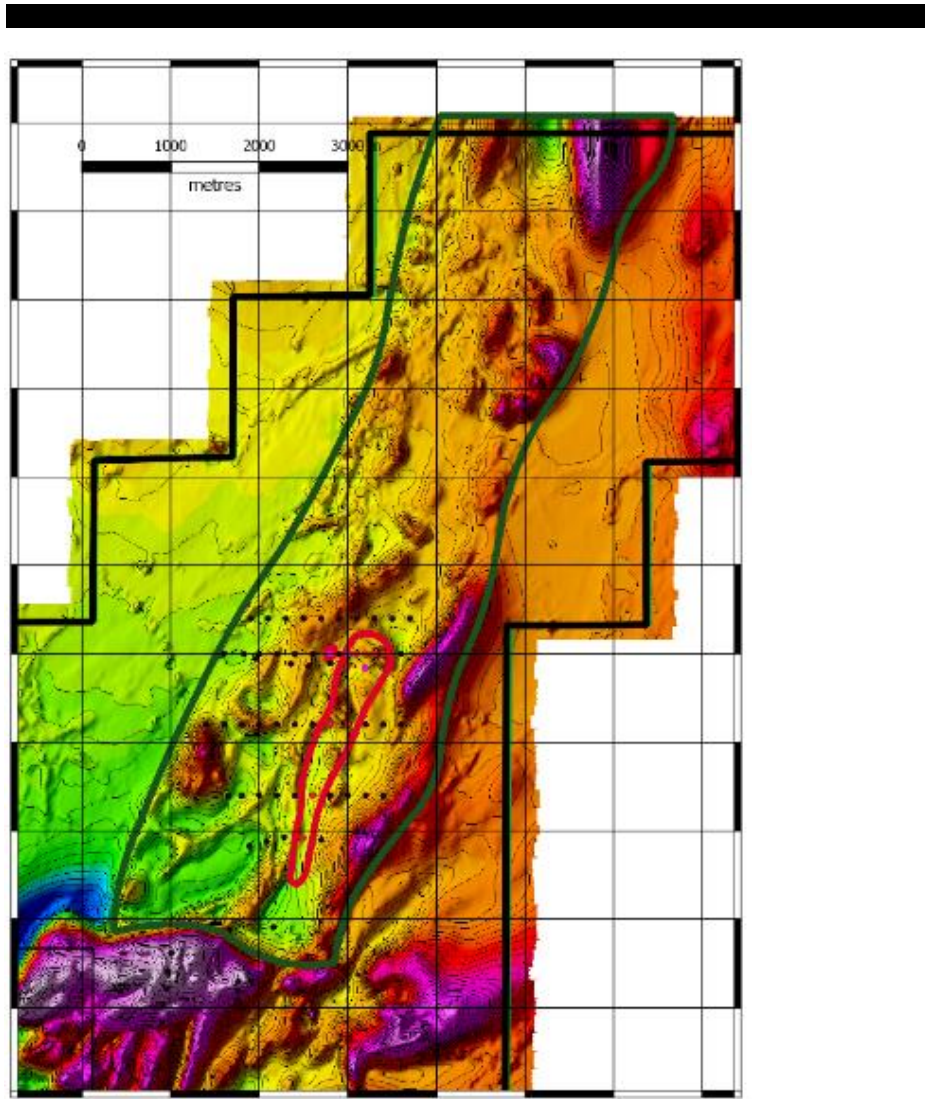
# LOCATION MAP REGIONAL EXPLORATION AREAS



Going for gold  
Going for copper



## NORTHERN AREA



- ✓ Disruptive Thinkers and Genetic Models = New Successes
- ✓ Interpreting previously unrecognised Ordovician Age Volcanics under cover (~10m)
- ✓ Potential to host large scale porphyry Cu / Au and Au style deposits
- ✓ Reconnaissance Mapping - 10km<sup>2</sup> (30%) Complete

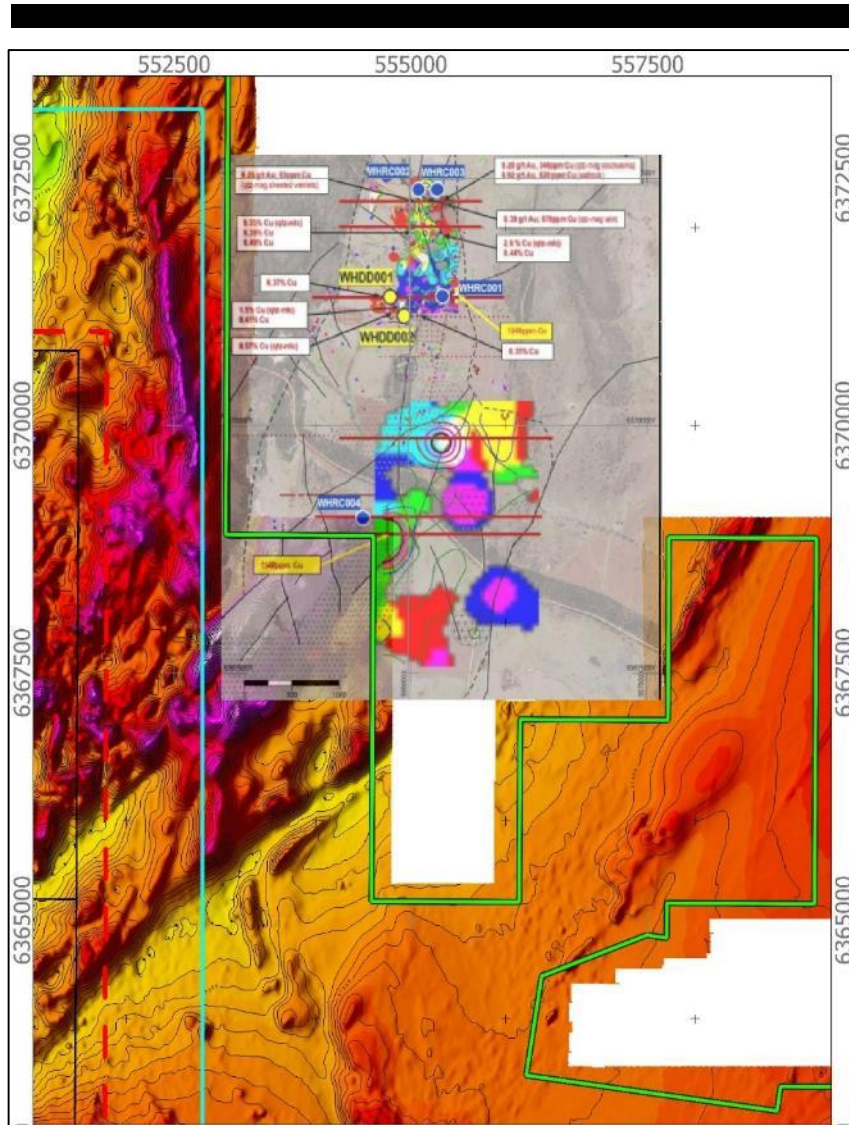
### Next Steps

- ✓ Complete Reconnaissance Mapping
- ✓ Aircore Drilling Program (circa 500m)

### Legend

- ✓ Green line - Interpreted Ordovician volcanics
  - Black Dots – historic (not Rimfire) aircore holes
  - Red dots > 400ppm Cu
  - Magenta dots > 1000ppm Cu
- ✓ Red line – Zone of > 400ppm Cu bedrock geochemistry

# NORTHERN AREA PROXIMAL DISCOVERY



- ✓ Emmerson Resources on adjacent Exploration Licences
- ✓ Interpreting Ordovician Age Volcanics
- ✓ Presence of porphyry copper style mineralisation
- ✓ Interpretation is distal to core of system

[Emmerson Resources ASX Announcement 3 April 2019](#)

[Emmerson Resources ASX Announcement 21 May 2019](#)

## Legend

- ✓ Superimposed Image from Emmerson Resources webpage

[Emmerson Resources ASX Announcement 3 April 2019](#)



# CENTRAL AREA

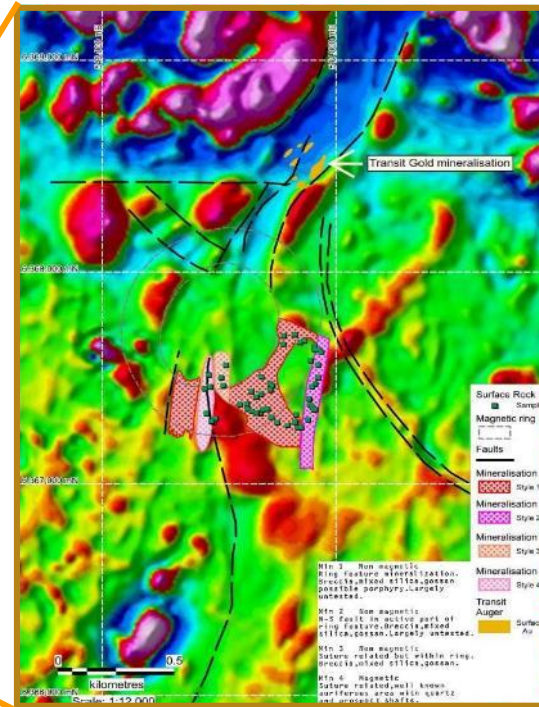


Sorpresa

Central Area



Transit Prospect



Transit Macro Setting

- ✓ Mapping Complete
- ✓ Shallow cover
- ✓ 1km diameter ring feature in magnetics
- ✓ Intersection of regionally important structures
- ✓ Gravity Low (core)
- ✓ Best gold intercepts in structural corridor to the north\* (20m at 1.1 g/t Au)

Next Steps

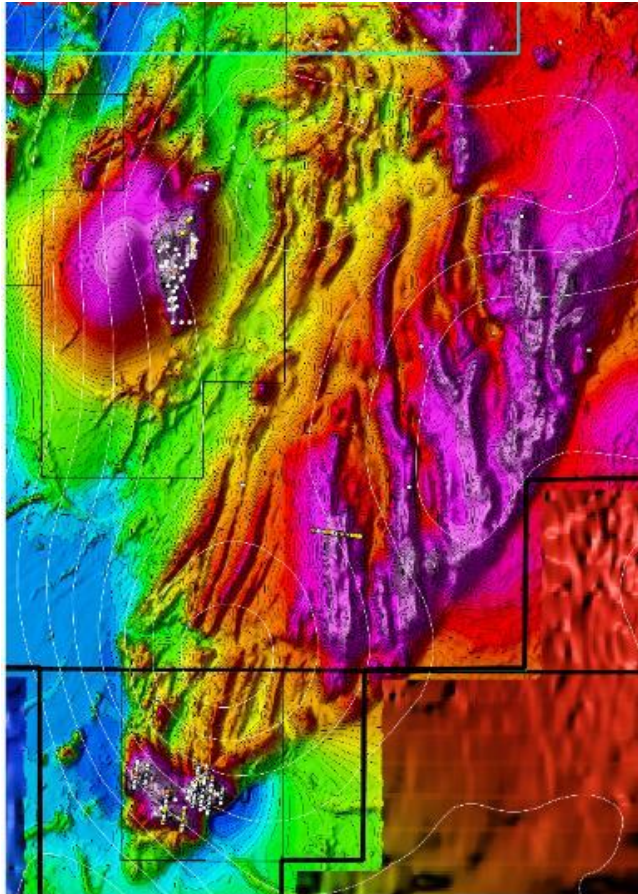
- ✓ Auger program to obtain bedrock samples from structurally controlled zone on east flank \*\*

\* 27 October, 2017 ASX Announcement

\*\* 1 April 2019 ASX Announcement

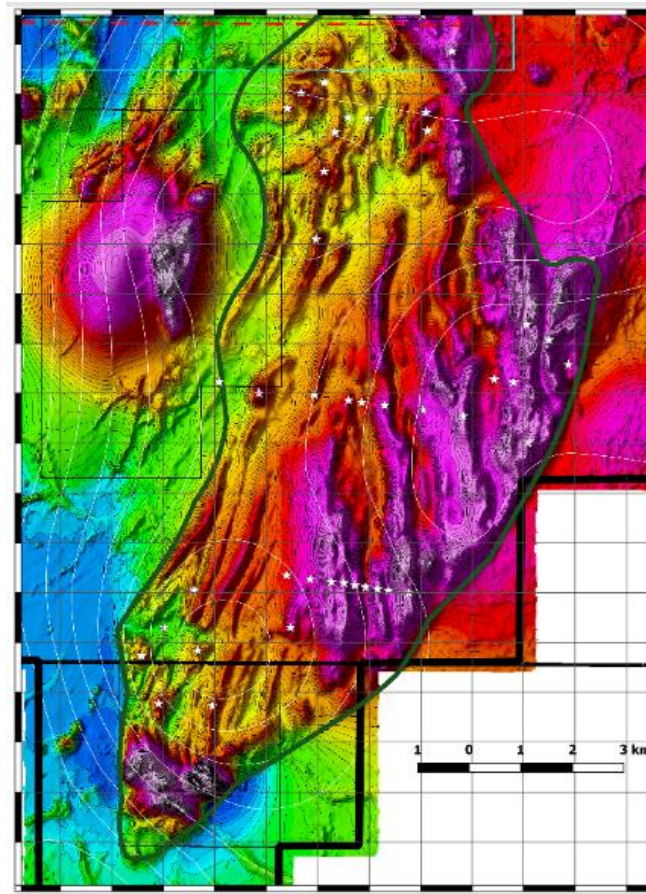
# SOUTHERN AREA

Reconnaissance Mapping -  
110km<sup>2</sup>



White dots historical drill hole locations

Next - Aircore Drilling  
(40 x 50m = 2000m)



White dots conceptual future hole locations

- ✓ Disruptive Thinkers and Genetic Models = New Successes
- ✓ Potential to host large scale porphyry Cu / Au and Au style deposits

## Next Steps

- ✓ Aircore Drilling Program (circa 2000m)

## Legend

- ✓ Green line - Interpreted Ordovician volcanics (~40m cover)





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# Monetisation of the Sorpresa gold deposit

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Focusing on the optimal pathway for the project.

**A**  
Located in proven Au and Cu precinct

**B**  
Exploration upside

**C**  
JORC resource and monetisation

**D**  
Reliable gold fundamentals





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**Sorpresa has an established JORC resource estimate of 125,000oz gold and 7.9Moz of silver.**

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\* 23 December, 2014 ASX announcement

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## Sorpresa has numerous high-grade intersections, including:

Fi60	14m @ 21.9g/t Au from 34m
Fi212	14m @ 24.4g/t Au from 26m
Fi241	10m @ 1.01g/t Au and 535g/t Ag from 70m
Fi329	1m @ 114g/t Au from 159m
Fi689	9m @ 18.15g/t Au and 100g/t Ag from 18m
Fi706	7m @ 13.41g/t Au and 751g/t Ag from 19m

\*15 October, 2018 ASX Announcement

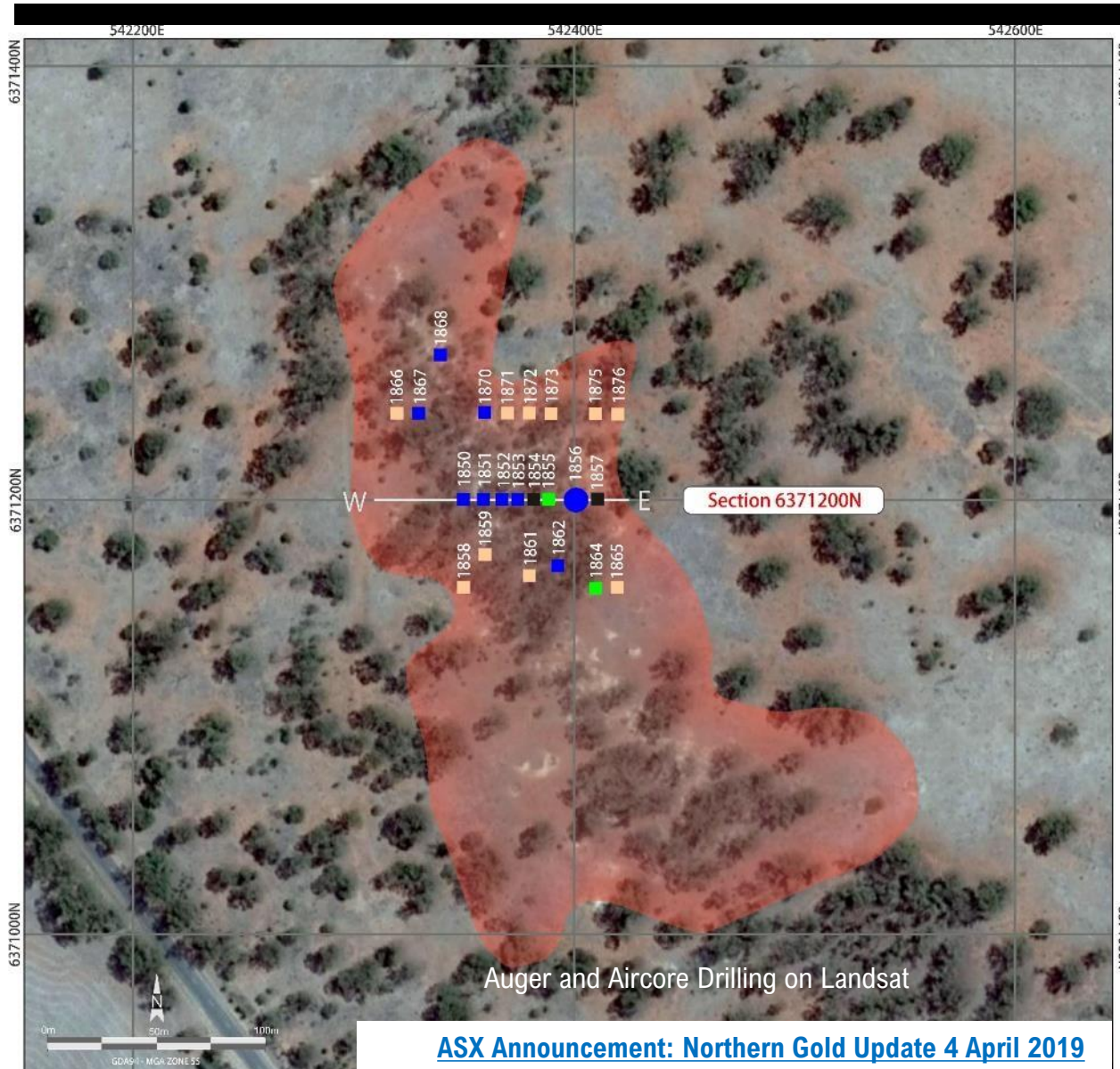
**A**  
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Reliable gold  
fundamentals

# NORTHERN GOLD PROSPECT



- ✓ Northern Gold is 2km north of Sorpresa Resource and success offers synergies for any monetisation scenario
- ✓ An extensive area covering +350m strike length and 80m width of shallow (<6m) historical workings

[ASX Announcement: Northern Gold Update 4 April 2019](#)

- ✓ No historical drilling of the bedrock in vicinity of extensive surface workings



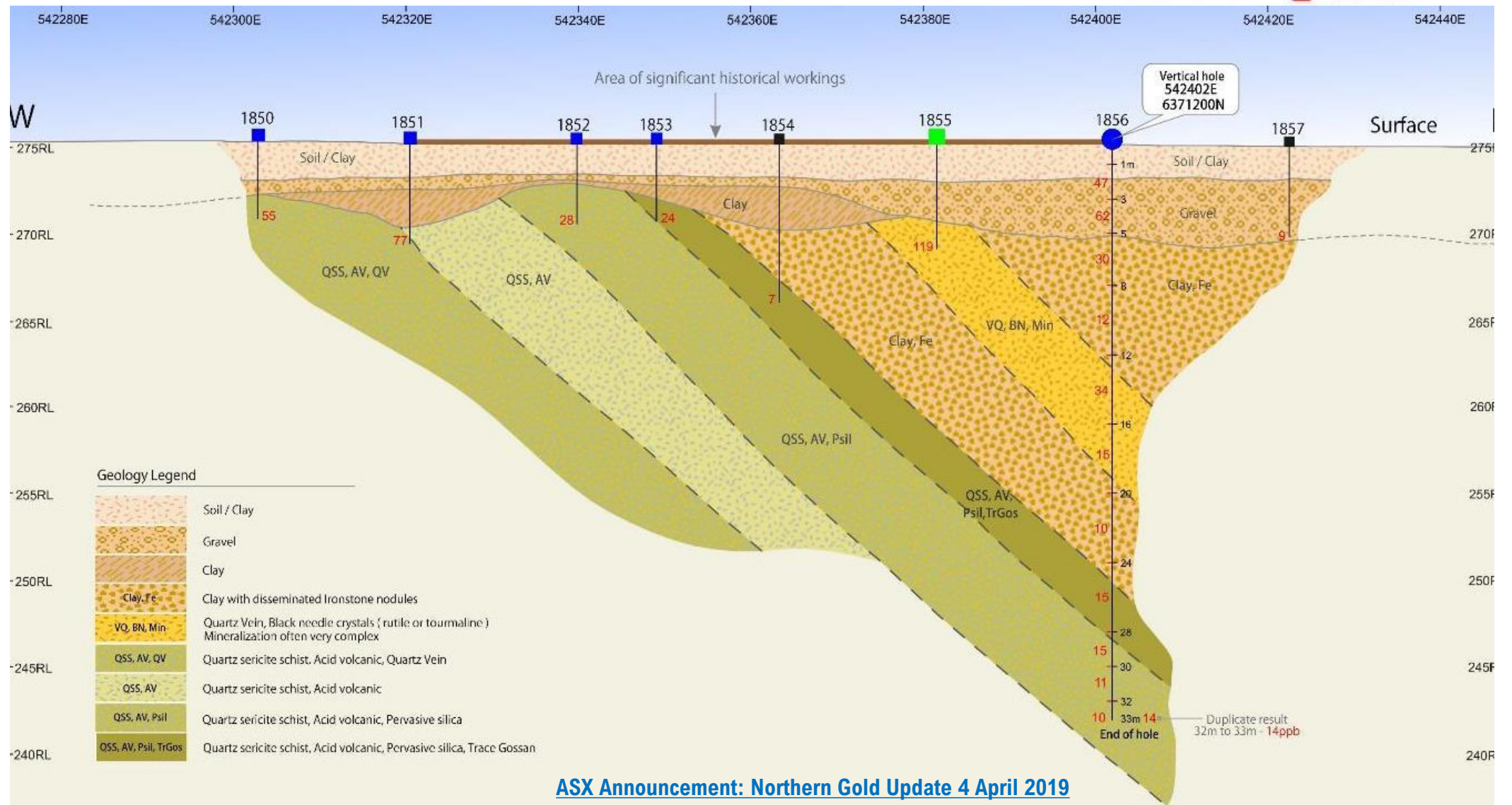
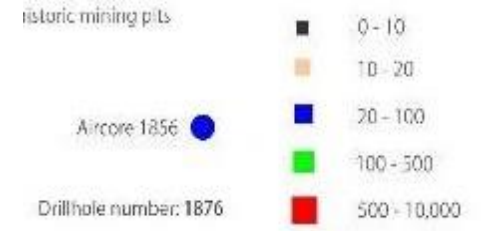
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Going for copper



# NORTHERN GOLD PROSPECT – Section 6371200 N



Auger / Air Core ( Au - ppb )



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# SORPRESA AREA CONCEPT MODEL – Intrusion Related Gold System

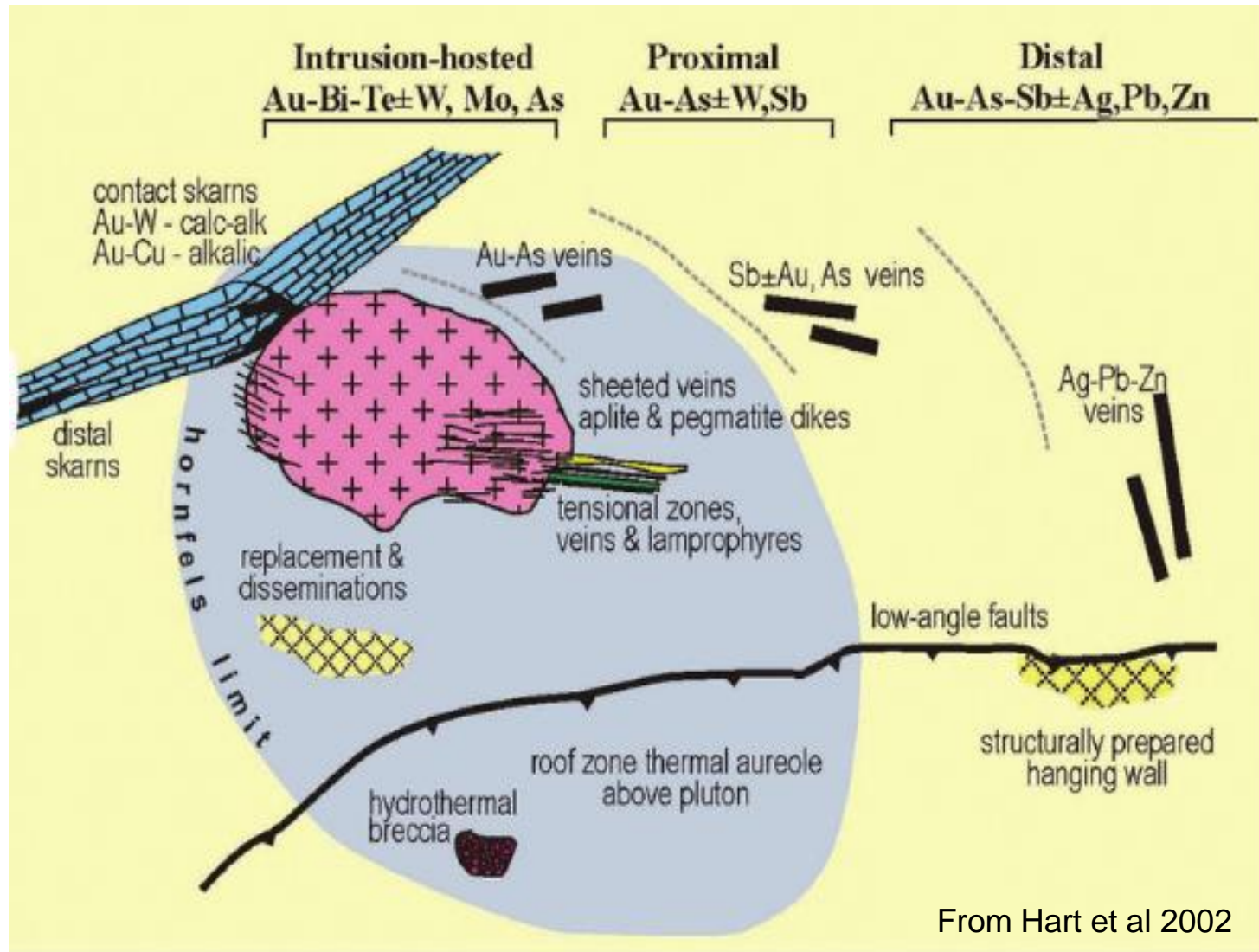
## Guide for Exploration Targeting

Common features of IRGS Gold Deposits (Hart et al 2002) include

1. Inland side of accreted terranes
2. Spatial link to granitic plutons
3. Post deformation influx of gold
4. Extremely low sulfide content

### Sorpresa Area Similarities

1. Geological setting is back arc setting of an accreted terrane
2. Geological, gravity and magnetic survey data support presence of granitic intrusions
3. Gold at Sorpresa is interpreted to be post deformation
4. Assay data confirms sulphide content of rocks is very low



From Hart et al 2002

SCHEMATIC MODEL OF AN INTRUSION RELATED GOLD SYSTEM (IRGS)





# Aspire for first gold at Sorpresa by 2022.

- The company's initial aspiration is to be a 10,000oz per annum gold producer in three years.
- Exploration and resource expansion will continue to be a focus, with the goal of increasing mine life and annual production.

**A**  
Located in proven Au and Cu precinct

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Exploration upside

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# Target Schedule

## Approval pathway

Day 0

Board Approval  
EIA Process

6 months

Engineering Technical Studies

12 months

Environmental Impact Assessment

15 months

EIA Community Review

18 months

EIA Ministerial Department Review

## Development pathway

21 months

Board Project Approval

24 months

Major Project Contracts Signed

33 months

Process Plant Foundations

36 months

CIL Plant Constructed

39 months

First Ore

EIA= Environmental Impact Assessment  
CIL= Carbon in leach



# Turbo-charged gold

- Safe-haven metal with broad appeal.
- The World Gold Council\* is predicting future strong support for gold price.
- NSW is Australia's second-largest gold producing state. Output totalled 36 tonnes in 2018.

\* Outlook 2019: Economic trends and their impact on gold report

**A**  
Located in proven  
Au and Cu precinct

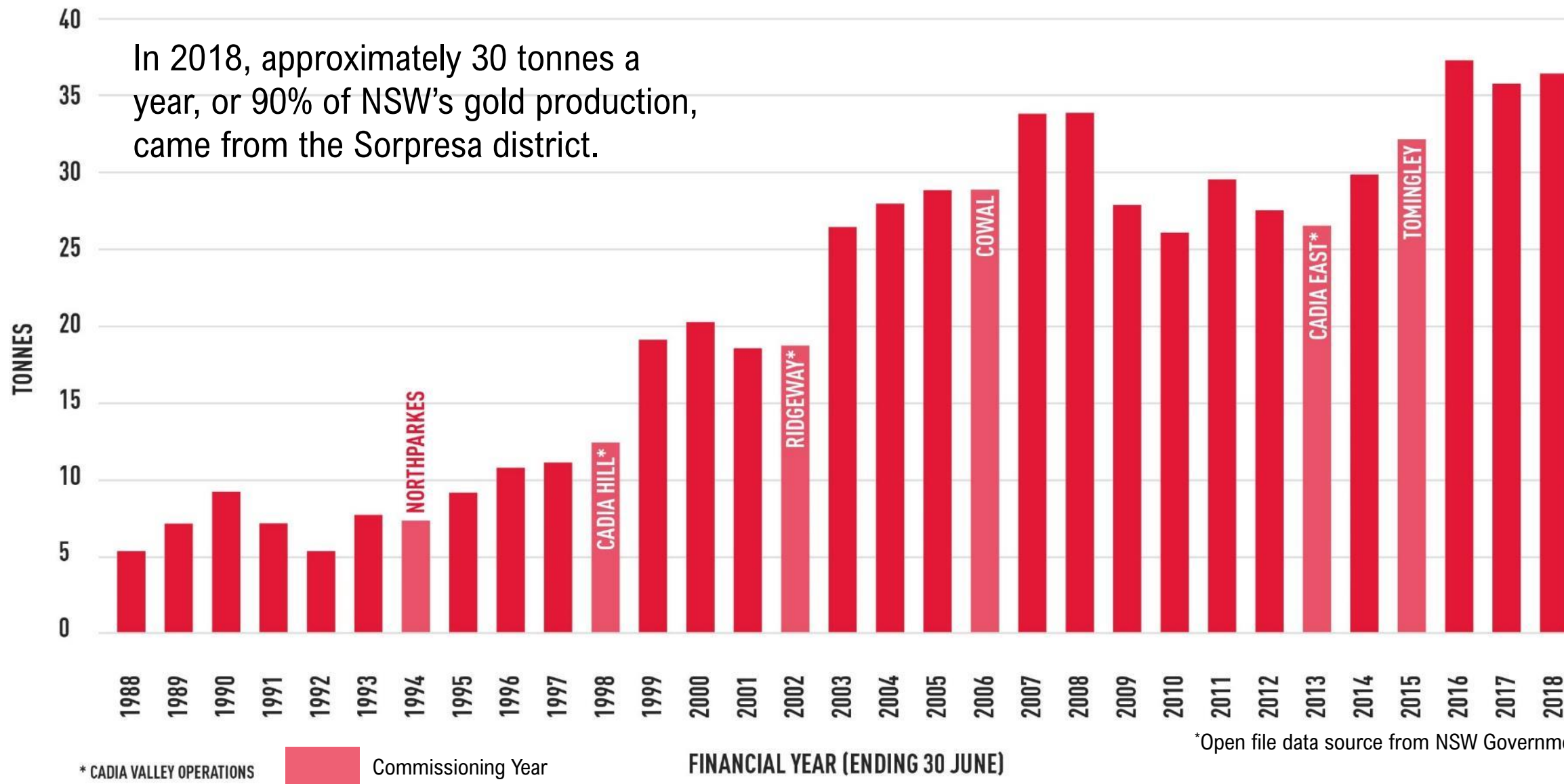
**B**  
Exploration upside

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# GOLD PRODUCTION IN NEW SOUTH WALES (1988—2018)

In 2018, approximately 30 tonnes a year, or 90% of NSW's gold production, came from the Sorpresa district.



\*Open file data source from NSW Government

## HIGH QUALITY EXPLORATION PROJECTS ARE SCARCE



# As exploration dries up, are we running out of gold?

*Miners' cost-cutting is taking a toll on global supplies*

GREG PEEL

The gold industry has endured a rollercoaster ride in the 21st century to date, with the gold price rising from \$US255 an ounce in 2001 to \$US1900 in 2011, before falling to \$US1050 by the end of 2015.

The soaring price in the noughties prompted global gold miners into aggressive debt-funded M&A programs, notes global consultancy group McKinsey & Company. But the near halving of the price from 2011 forced now debt-heavy miners to take hefty impairments and initiate dramatic cost-saving programs.

In fact, between 2012 and 2017, all-in sustaining costs (AISC) declined by 20 per cent to \$US879 an ounce.

The gold price has since recovered some ground (to \$US1300 an ounce at the time of writing) and the initiatives taken beforehand mean large gold miners are in a much healthier condition enjoying stronger cash flows, leaner cost structures and deleveraged balance sheets.

But what miners were not doing while engaging in this cost and debt rationalisation phase was investing in high-cost, high-risk exploration.

Now McKinsey and Co has issued a report on the global gold



- ✓ Miners cost cutting is taking toll on global supplies
- ✓ Gold price increase will drive aggressive acquisition cycle
- ✓ During GFC period focus on debt reduction and margins with minimal to no investment in high cost, high risk exploration
- ✓ Rimfire have a known Greenfield discovery (Sorpresa) and a range of great quality targets for testing

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Going for copper



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# Contact Information

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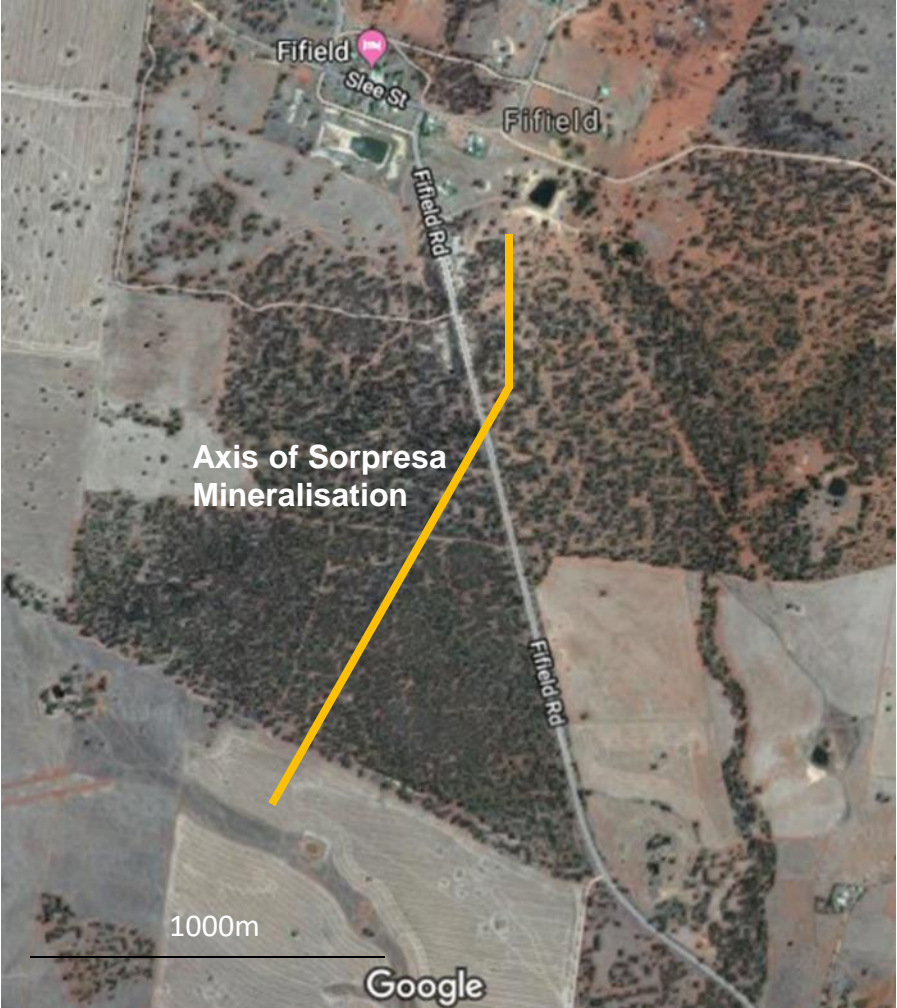
# Appendices

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- [Sorpresa maiden resource](#), Rimfire 23 Dec 2014 (Slide 20)
- [Sorpresa appraisal underway](#), Rimfire 15 October 2018 (Slide 21)
- [Gold outlook, 2019](#), Industry (Slide 26)
- [www.industry.nsw.gov.au](http://www.industry.nsw.gov.au), Government (Slide 27)



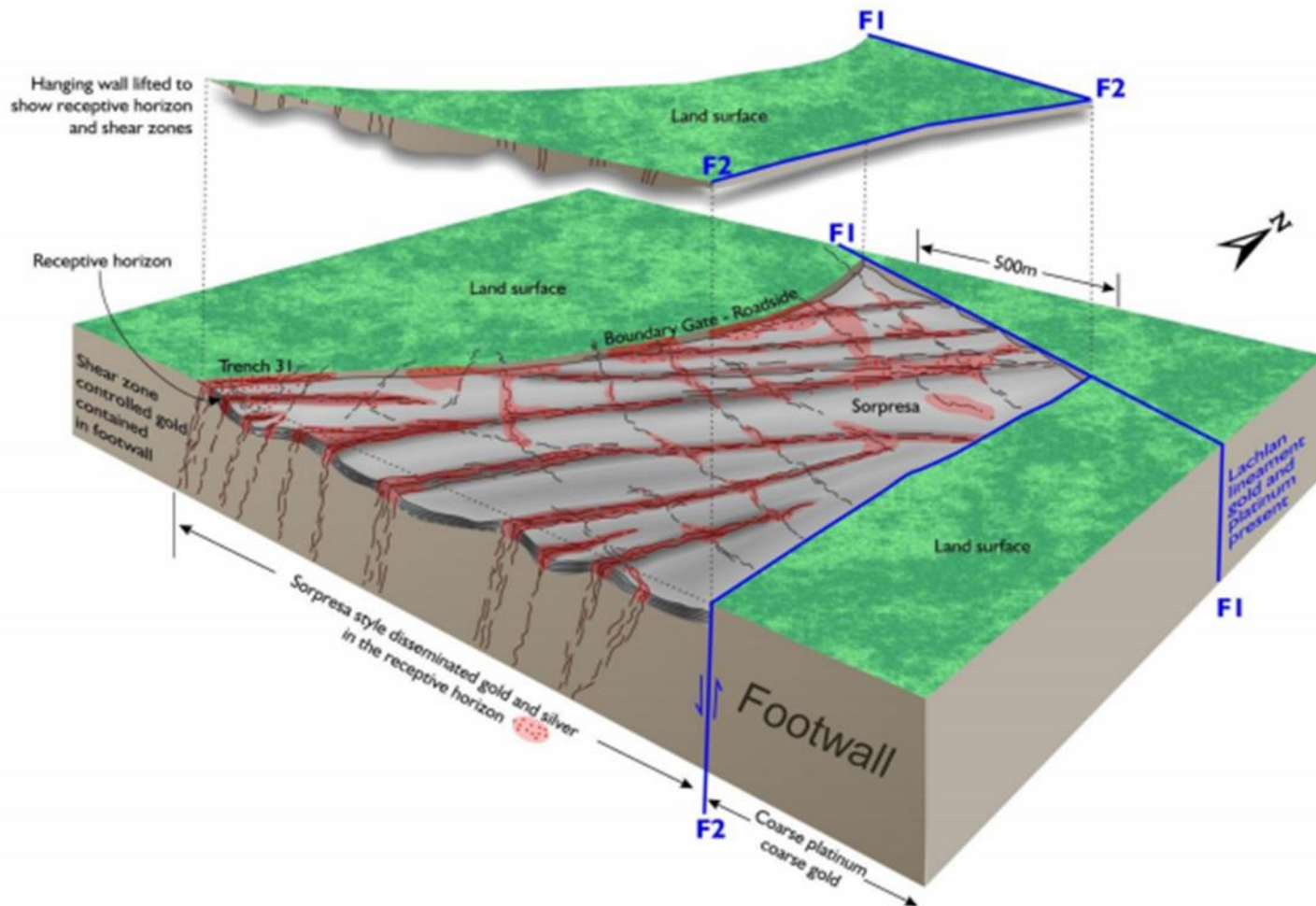
# SORPRESA – LOCATION MAP FIFIELD NSW



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# SORPRESA – GEOLOGICAL SETTING\*



- ✓ Au receptive horizon
- ✓ Black Silica – up to 30m thick
- ✓ Shear zone control
- ✓ Intersecting shears important
- ✓ Lens-like 3D geometry

\*Conceptual model of the geological setting

\*Refer to slide 20 for link to the December 2014 resource model announcement

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