



rimfire pacific mining nl
(ASX "RIM")

John Kaminsky
Executive Chairman
&
Colin Plumridge
Exploration Manager

(AGM 20th November 2008)

A version of this presentation with audio content is available at the Boardroomradio link <http://www.brr.com.au/event/53963>

Rimfire Pacific Mining NL – Project Areas

□ Exploration projects within NSW:

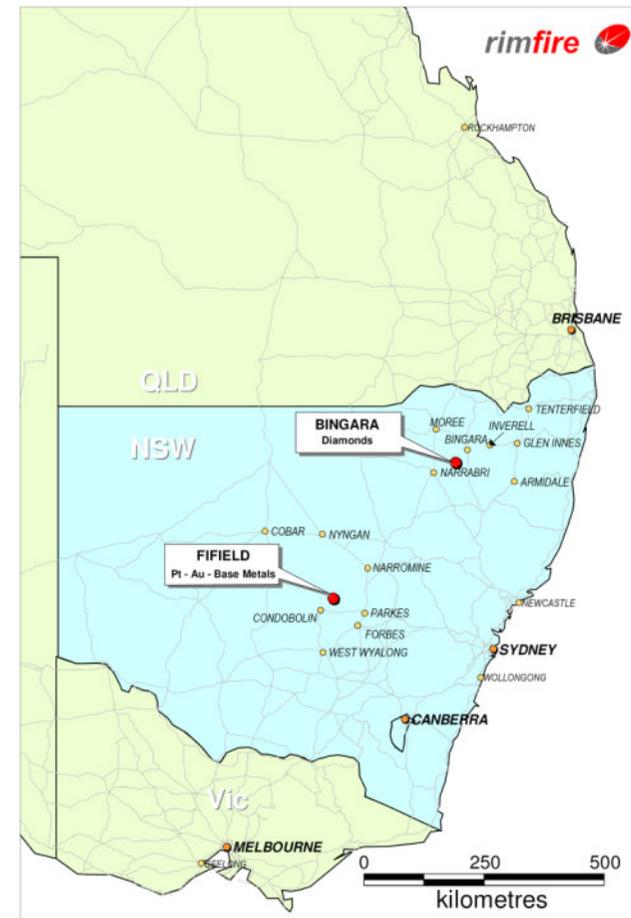
□ Fifield **Platinum**

- Only dedicated Pt mining in Australia, alluvials ceased 70 years ago
- **Gold Potential**
- **Base Metal Potential**

□ Bingara **Diamonds**

- Copeton-Bingara Australia's first Diamond mining

Searching for the Hard Rock Source(s) in these Projects



Company Profile

(14th November 2008)

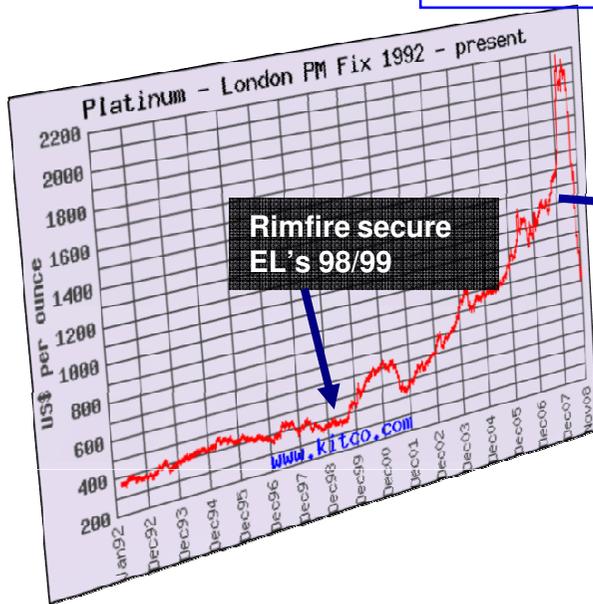
- Shares on Issue
 - 307M Ordinary FP
 - 0.75M call options exercisable Nil during 2008
 - 7.5M call options @ \$0.12 Sept 2010
- Market Cap. Approx \$4.6 M (pre-options @1.5 cents)
- Share Price Movement
 - 2007 High 6.8 cent, Low 2.1 cent, T/O \$8.9m
 - Last 12 month period High 6.0 cent, Low 1.3 cent, T/O \$2.0m
- Shareholders Holders
 - Management 13%
 - Top 20 Holders 32%
 - Top 100 Holders 61% (cut-off 600,00 shares)
 - 1750 shareholders (3 years ago 1250)
- Cash Status 30 Sept 2008
 - \$2.1m

The Board & Management

John Kaminsky (Executive Chairman)	Joined the Board in May 2004, and has a diverse background internationally, in trade, investment & consulting. Has an MBA (MBS), and B App Sci. Chairman since Dec 2004.
Graham Billingham (Company Secretary and Non Executive Director)	Became a Director in May 1999 and has an extensive background in investment banking and corporate development in the Australasian region.
Ramona Enconiere (Non Executive Director)	Became Director April 2005 and has extensive finance background and B Eco, CPA & MBA (MBS).
Andrew Knox (Non Executive Director)	Became Director July 2005 and has extensive finance background and B Eco, CPA in Resources industry.
Colin Plumridge (Exploration Manager)	Geologist - has over 35 years experience and track record in Australia. Commenced work with Rimfire in Jan 2005.

Platinum Market and Price Trend

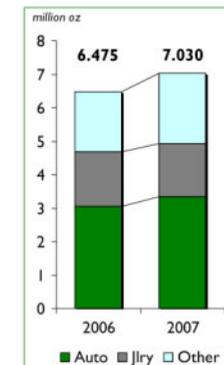
Price of Platinum in USD per oz



Old News – the key driver!

- ❑ Pt at A\$1,300 level mark, weak AUD has helped
- ❑ 60% Industrial Demand for Pt
 - ❑ Major growing use “emission control on vehicles” –mainly diesel
 - ❑ Down turn in Automotive has affected outlook in the short term
- ❑ RSA and Russia still account for 91% of world production
- ❑ Limited major producers world wide
- ❑ Cost structure high in many existing underground mines – a floor?
- ❑ Loss of other PGE’s that accompany Pt & Pd, if production falters

Platinum Demand Climbs by 8.6%



- Total demand climbs 555,000 oz to 7.03 million oz
- Gross autocatalyst demand rises by 320,000 oz
- Jewellery demand drops by 55,000 oz to 1.585 million oz
- Industrial demand climbs 6.0% to 1.940 million oz
- ETFs boost investment demand to 170,000 oz

Rimfire Share Price

(12 months Comparison chart)



Rimfire Pacific Mining NL Summary

❑ Adequate Financial Position

- ❑ Cash Position Sept 30th 2008 – A\$2.1m
- ❑ Small debt \$107k
- ❑ Sufficient funds for more than two years at current rate, subject to circumstances, extend if necessary
- ❑ Low cost operation

❑ Board, Technical and Management Team well established

- ❑ Clear exploration plan in place, “focus on commercial Pt opportunity at Fifield”
- ❑ Further discoveries in the period
- ❑ Daily work rate in the field

❑ Fifield Area exploration has further developed at Platina-Gillenbine

- ❑ Tangible and attractive immediate commercial target of >300,000oz Pt *
- ❑ Gravity recoverable Pt, likely to be low cost operation, if established
- ❑ Attractive commercial target, likely low grade threshold
- ❑ Potential Company making opportunity for Pt within the wider district “Ebenezer”
- ❑ Gold and Base Metal Mineralisation

❑ Bingara Diamonds

- ❑ 2 Pipes discovered 2007, more under exploration
- ❑ Slower pace, under current environment

➤ *Consistent Work Rate should correspond to a strong News Flow*

** This represents a conceptual target, and does not imply a JORC compliant resource or estimate*

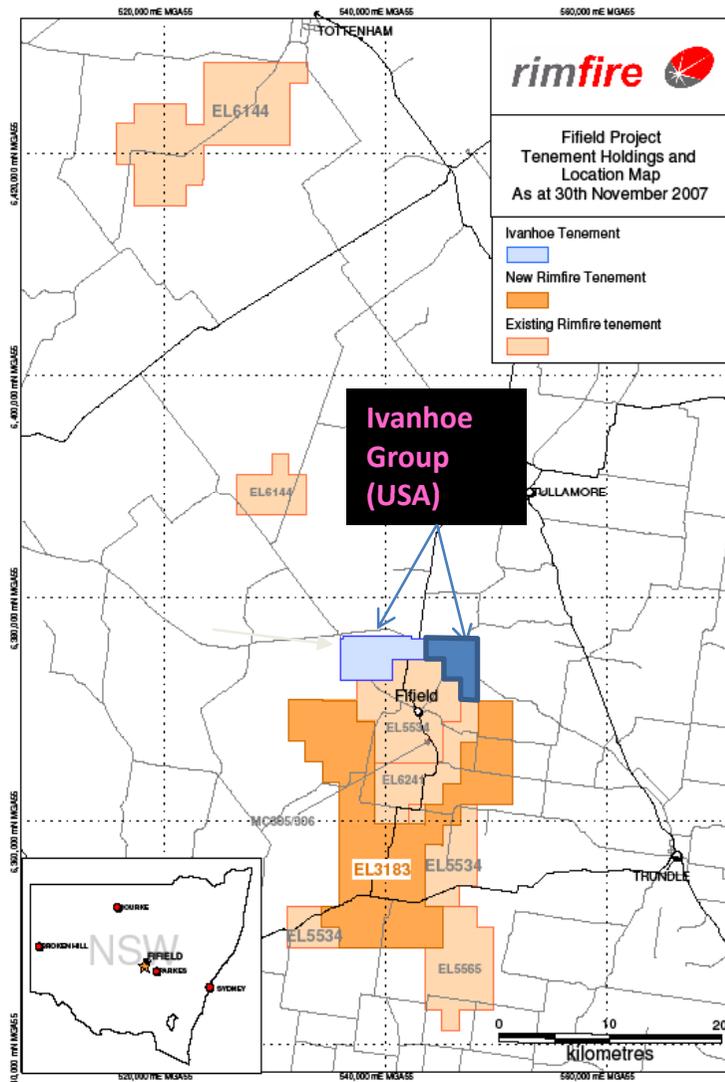
Exploration Overview

(Platina – Gillenbine Area Focus)

- ❑ “Fifield” - Mineralised Context
- ❑ Platinum background at Fifield
- ❑ Platina-Gillenbine Focus for Pt
- ❑ Other Non Pt Prospects at Fifield
- ❑ Bingara Diamond Update



Fifield Platinum Project Areas



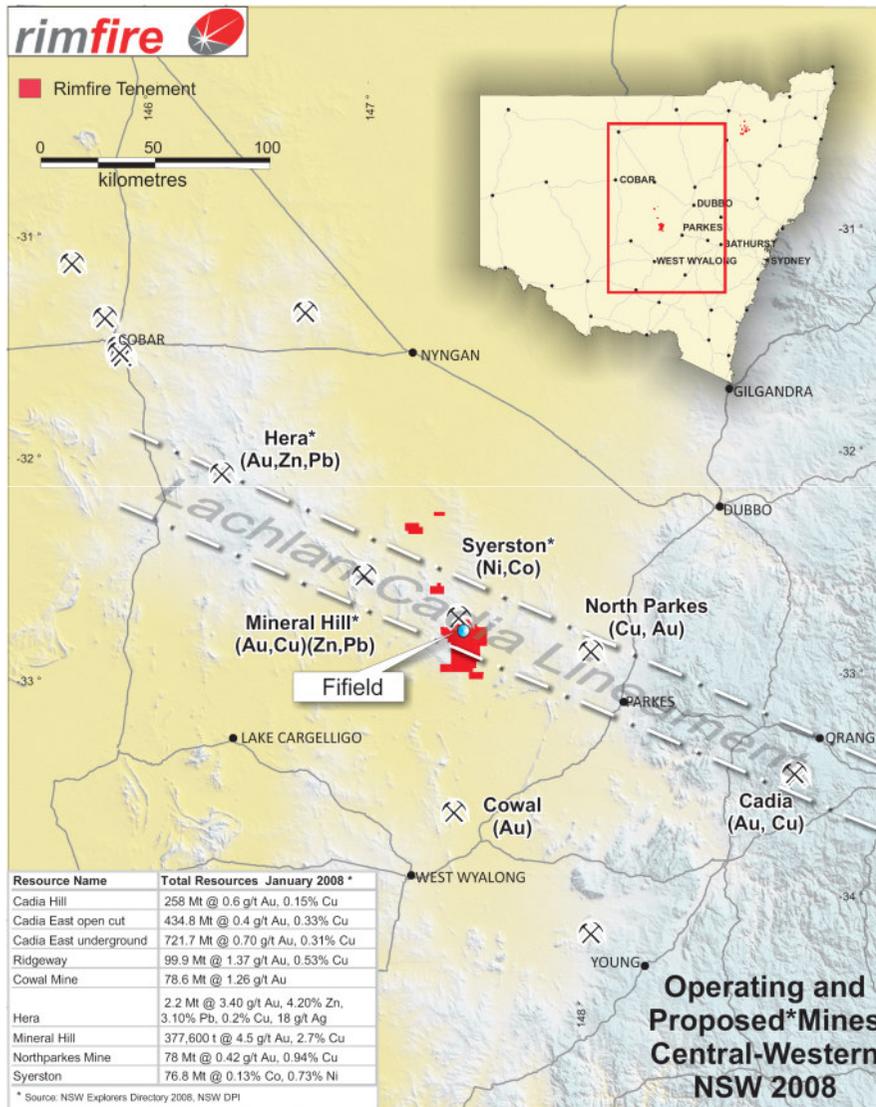
- ❑ RIM has five exploration licences
- ❑ Existing Licences 355km²
- ❑ New Licence 145km²



Historic Soil Mine Platina 1920's

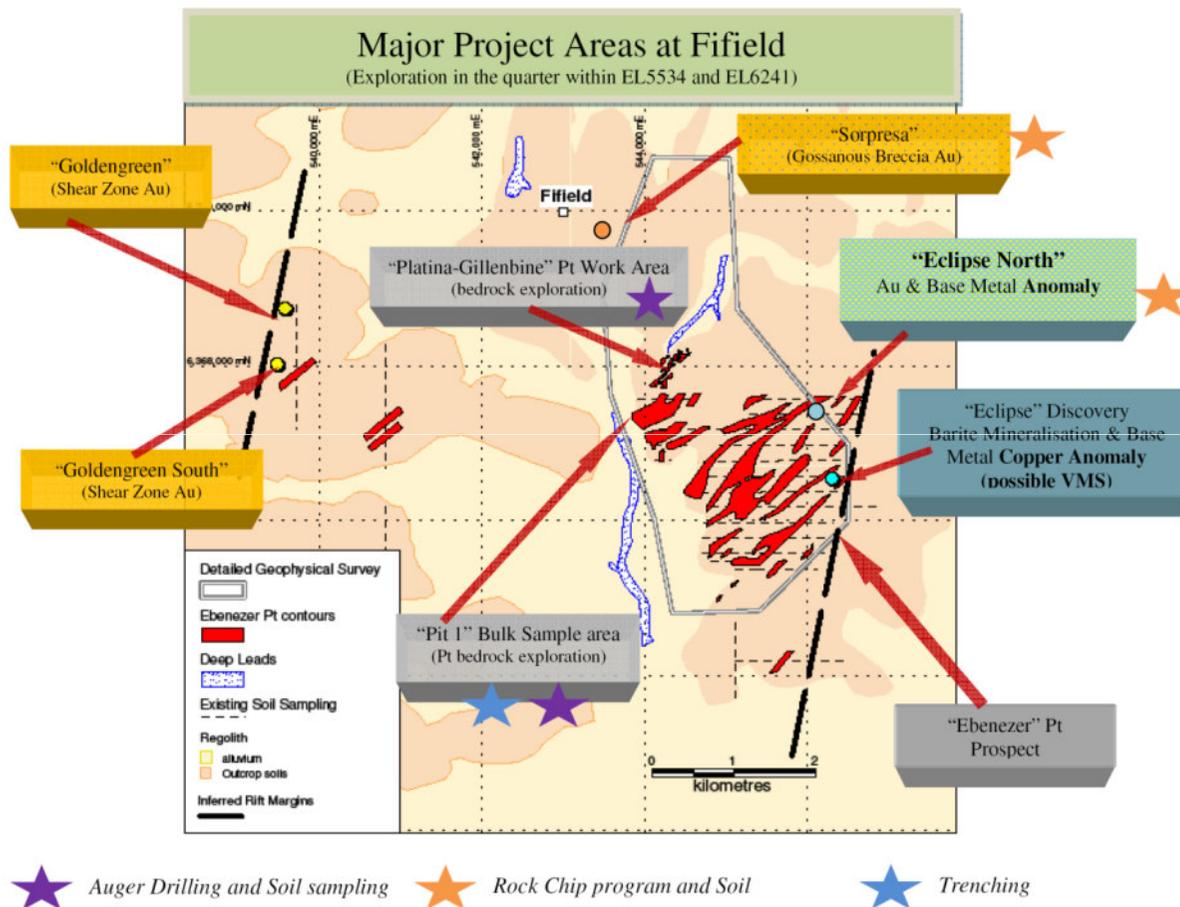
District Trends

(Along strike)



- Lachlan Lineament
 - Major Mineralised corridor
- Tout Complex at Fifield Orientation
 - Confirms lineament position
- Pt in Shears with this orientation at Fifield

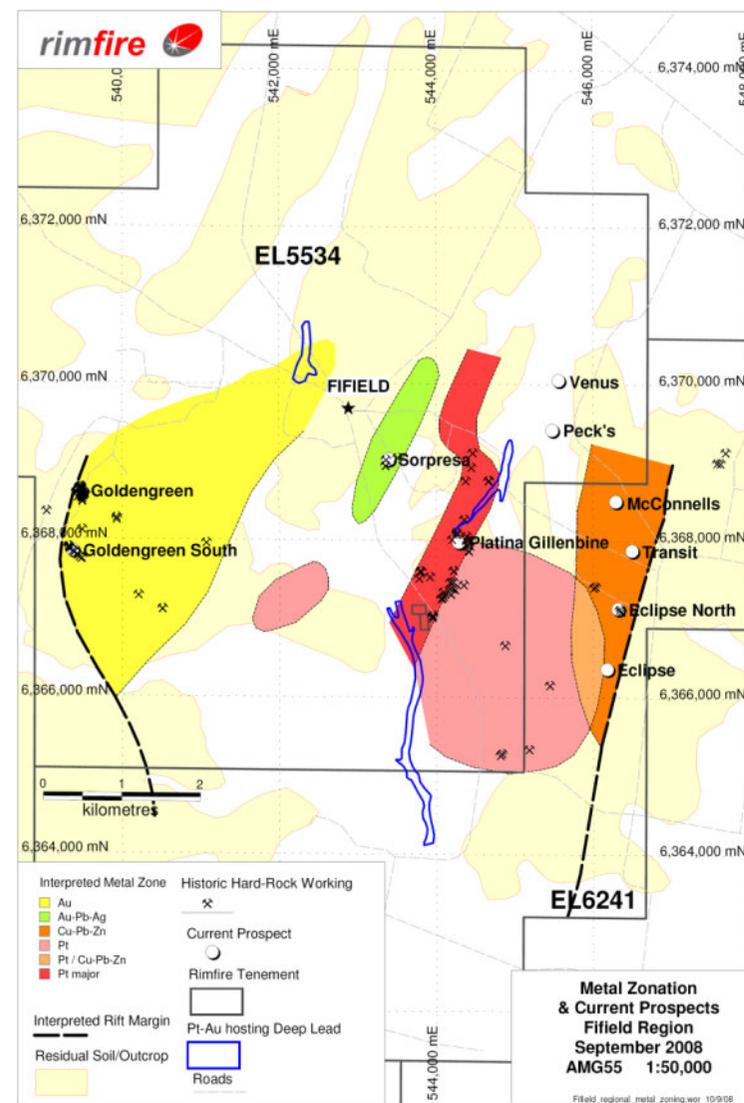
Fifield Project Area Overview



- 7 Major Project Areas now identified
 - Platinum (x2) Coarse Grain
 - Gold in Sediments & Shear Zone (fine)
 - Gold in Gossanous Breccia
 - Base Metal (Cu, possible VMS)
- Represents New discoveries
- Confirms Fifield as “complex” and “highly mineralised”
- Advantage of “on ground presence”
 - Regional Mapping, drilling and Sampling
- Different exploration approaches going forward each prospect area

Mineralisation Zoning At Fifield

- **Rift Margins**
- **Pt is the dominant focus**
 - Major Corridor
 - New areas
- **Au zoning evident**
 - Some dominant areas
- **Base Metal Potential**
 - VMS Style
 - Other with Au
- **Diverse Mineralisation**
- **Underexplored historically**
- **Commercial Potential worth pursuing**



Fifield Platinum

(History and perspective)

- Fifield is the **only developed Platinum field in Australia**
 - No substantial workings for more than 70 years.
- Platinum and Gold alluvials were discovered in 1887.
 - **Reported production in excess of 20,000oz of Platinum**
- The majority of this was mined in areas which RIM holds at Platina-Gillenbine.
- Other companies stopped exploration in 1987~93
 - Land access was an issue at the time
 - Market conditions were not good
 - An approach to the exploration – **Magnetics alone do not provide the solution**
- **Fifield remains under explored for Pt and other mineralisation**
 - The Hardrock “source area” and “Geological Control” defining the “Platina-Gillenbine” Pt system has now been discovered by Rimfire. The Focus is now to locate “grade”
 - “Goldengreen; Au”, “Sorpesa; Au, Base Metal”, “Eclipse Areas; Au & Base Metal”

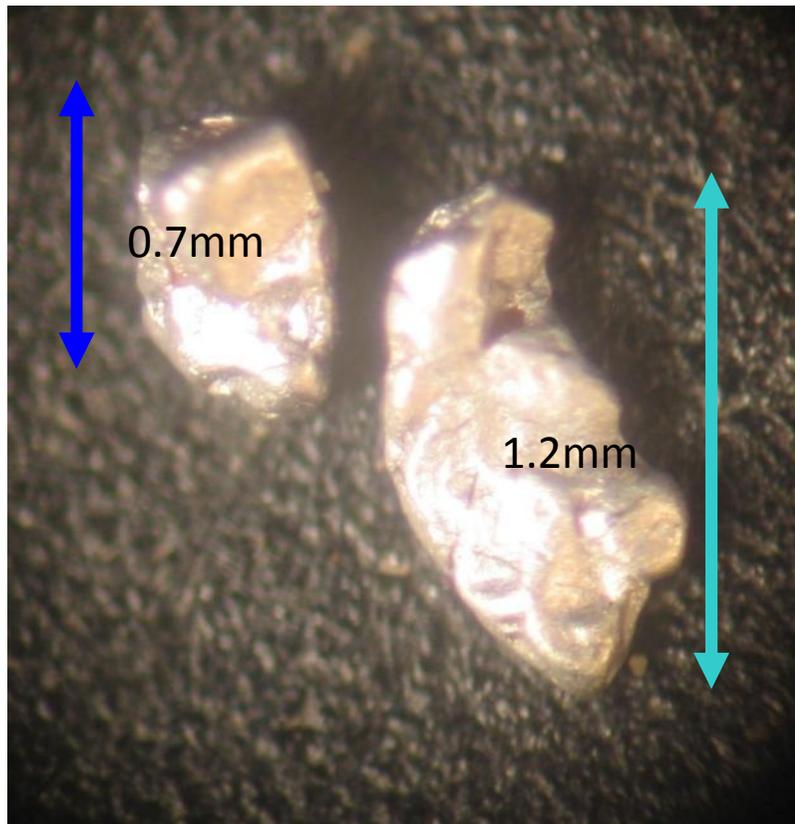


Fifield Platinum

(Characterisation and Origin)

- The Platinum is of a **primary genesis - a hard rock source**.
 - Not Accretion or Secondary accumulation
- The coarse grain Platinum occurs in the **alluvials, eluvium, “subsoil clay” and “weathered bedrock”**
- This Platinum is expected to come from **high grade structures, shears, pipes, veins or shoots**.
- Rimfire has recovered the **first ever recorded coarse grain Pt from Bedrock** at Platina-Gillenbine, and discovered **“geological control for the system”**
 - Most Grains > 0.25mm (typical 1.0mm Pt Grains)

In Situ Coarse Primary Pt Grains (Binocular Examination)



Bedrock Source

Repeatable

In situ

Re-entrant angle Pt grains

Pt Crystals

Beneath Sub Soil Clay Contours

Within new Clay Weathered Bedrock Breccia and Shears

Discrete zones of Pt forming

Occurring within geological & structural control – cross cutting veins

Advances in Knowledge of Pt Mineralisation at Fifield

Issue of Difference in the modern era of Exploration	Prior to Rimfire	Rimfire Advance
Drainage Direction Interpreted	North to South	South to North
Rift Valley Setting	Not seen	Recognised
Pt recognised and recovered from Bedrock	No	Yes
Sampling size and system	Inadequate	Customised Plant
Focus on Magnetic Features	Excessive	Field Based
Geological Control Discovered	No	Yes
Gold and Base Metal Exploration & Recognition	No	Yes
Geological Model "Shear Zones"	No	Yes

Exploration at Fifield – Presentation Objectives

Review of recent Pt Exploration at Platina-Gillenbine

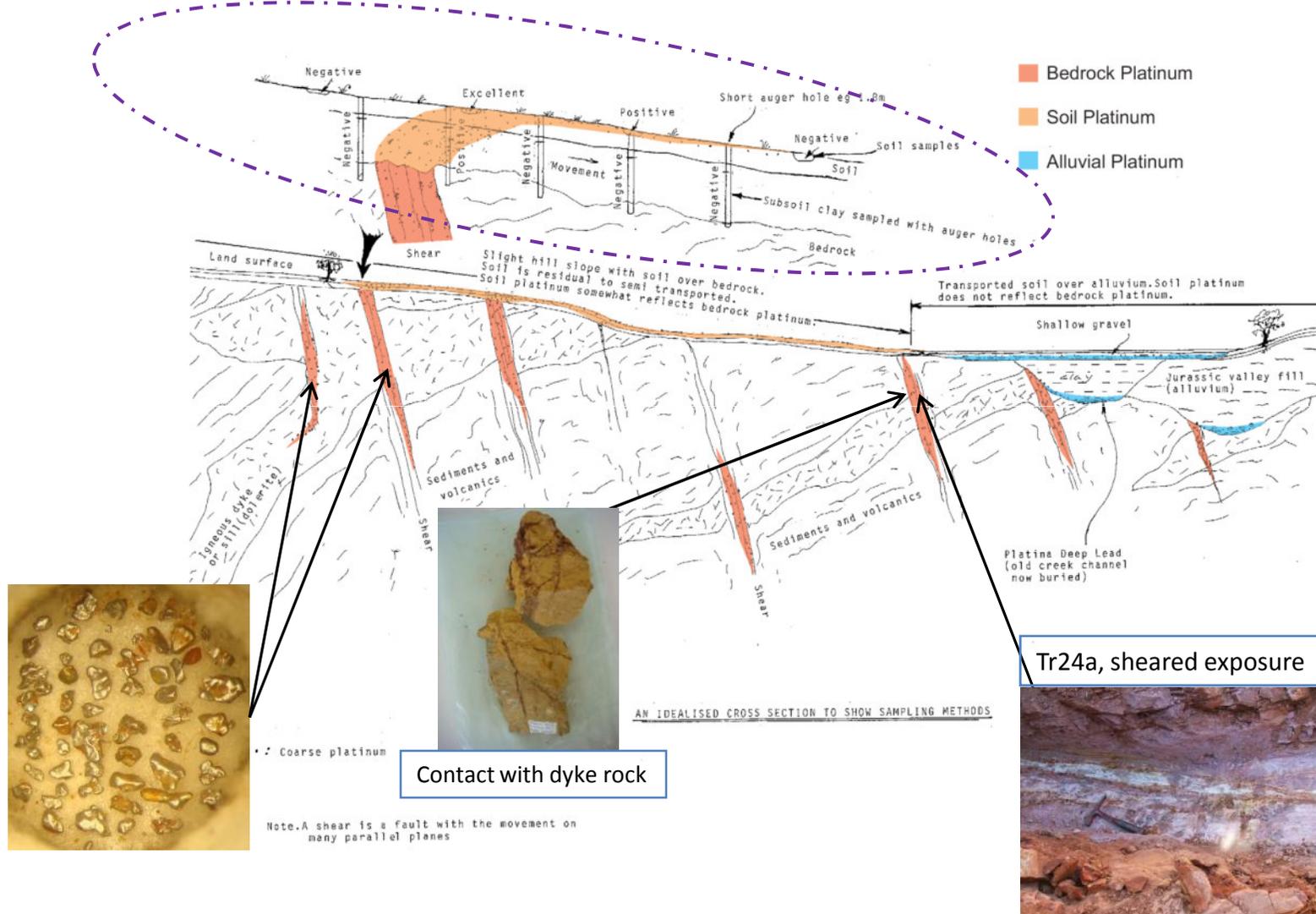
Highlight need for expanded Pt Bedrock Exploration

Zoned mineralisation at Fifield
Gold, Base Metal Observations

Priorities and Target Potential at Fifield



Shear Zone Model for Pt Mineralisation



Key Pt Exploration Observations at Platina-Gillenbine

Extensive
work
programs
already
conducted
at Platina -
Gillenbine

- Mapping
- RC Drilling
- Aircore
- Ground Geophysics
 - Magnetics, Gravity, Radiometrics, EM
- Trenching (current)
- Auger drilling (current)
- Soil sampling (current)
- Topographic drainage survey completed

*Pt Bedrock
Source
geological
control largely
resolved*

- Geological control discovered
- We have a model, shear zones
- Manifestation of shear zones will have diversity

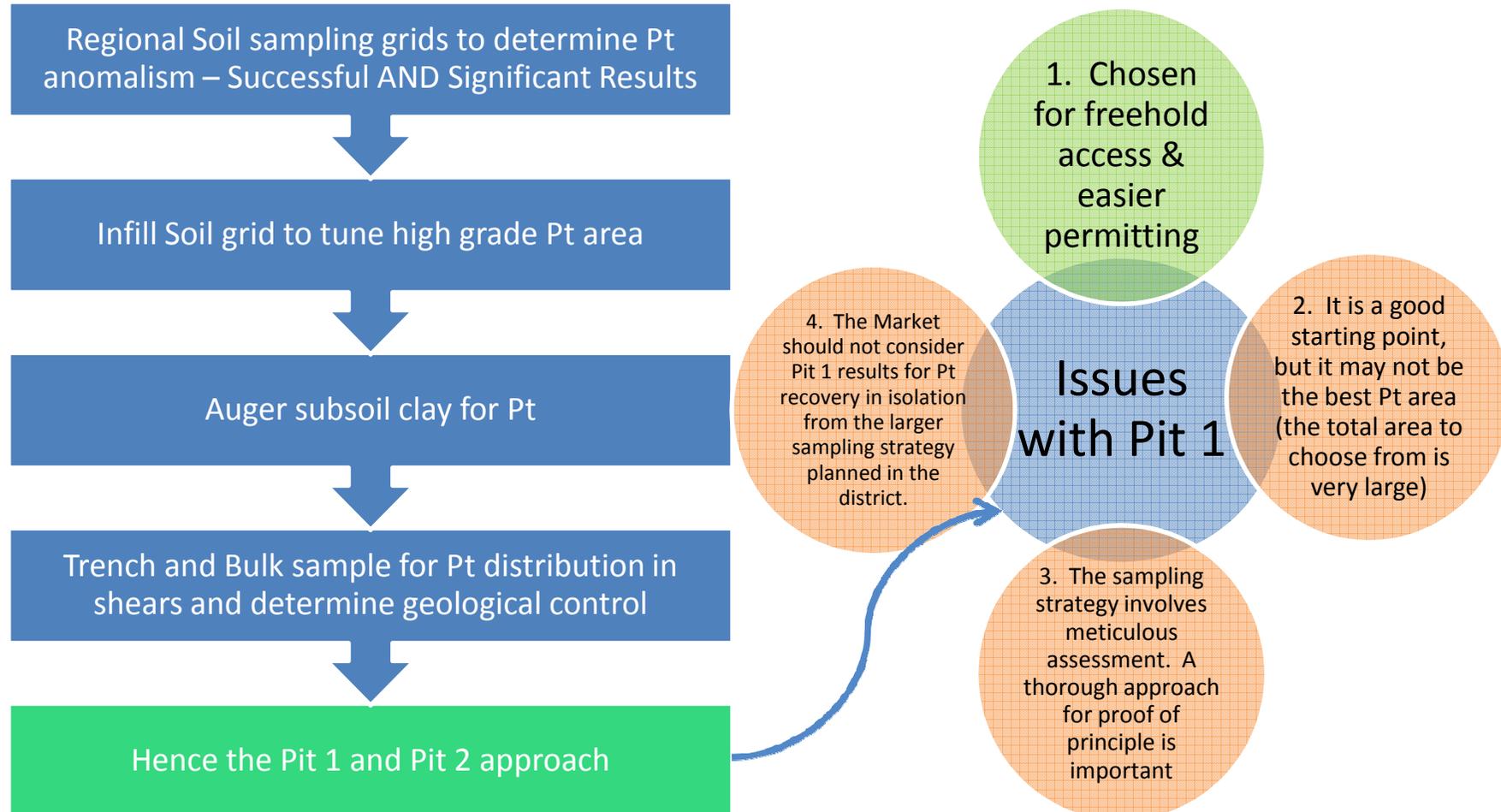
*Surface and near
surface Pt
delineation is
significant –
mining?*

- Ongoing soil sampling and subsoil clay auger sampling
- Top veneer of material is significant for Pt with mining potential
- Low mining & recovery costs will allow Pt grade (0.5 to 1g/t) to achieve ore status

*Pt Bedrock Mining
Potential, beneath
surface veneer
“The Major
Focus”*

- Extremely large tonnage potential over an extensive area
- Platina- Gillenbine focus
- Bulk sampling strategy next phase

Rimfire's Exploration Approach to Date



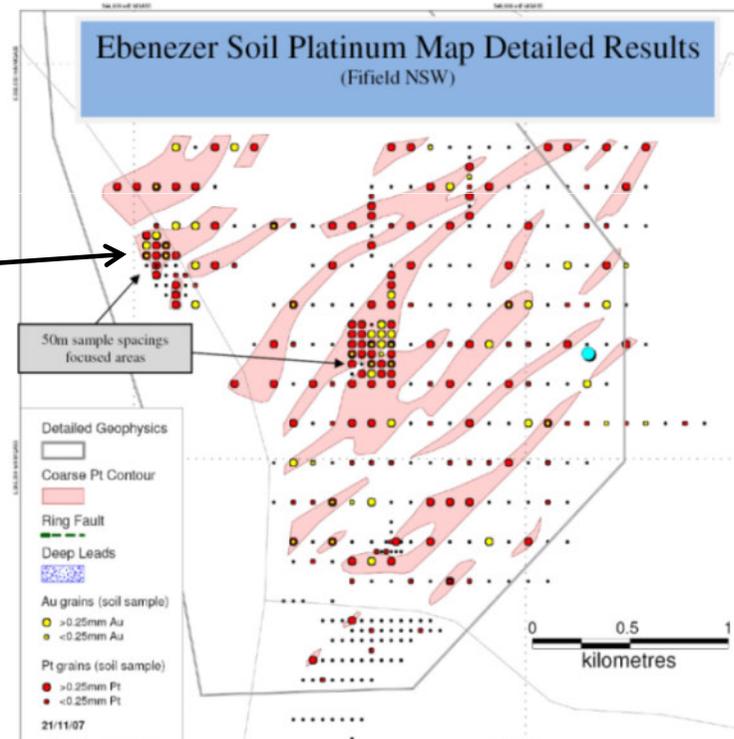
Ebenezer Platinum in Soil Anomaly

- Technique using Auger Drill for detailed early stage examination “Pit 1 Area”



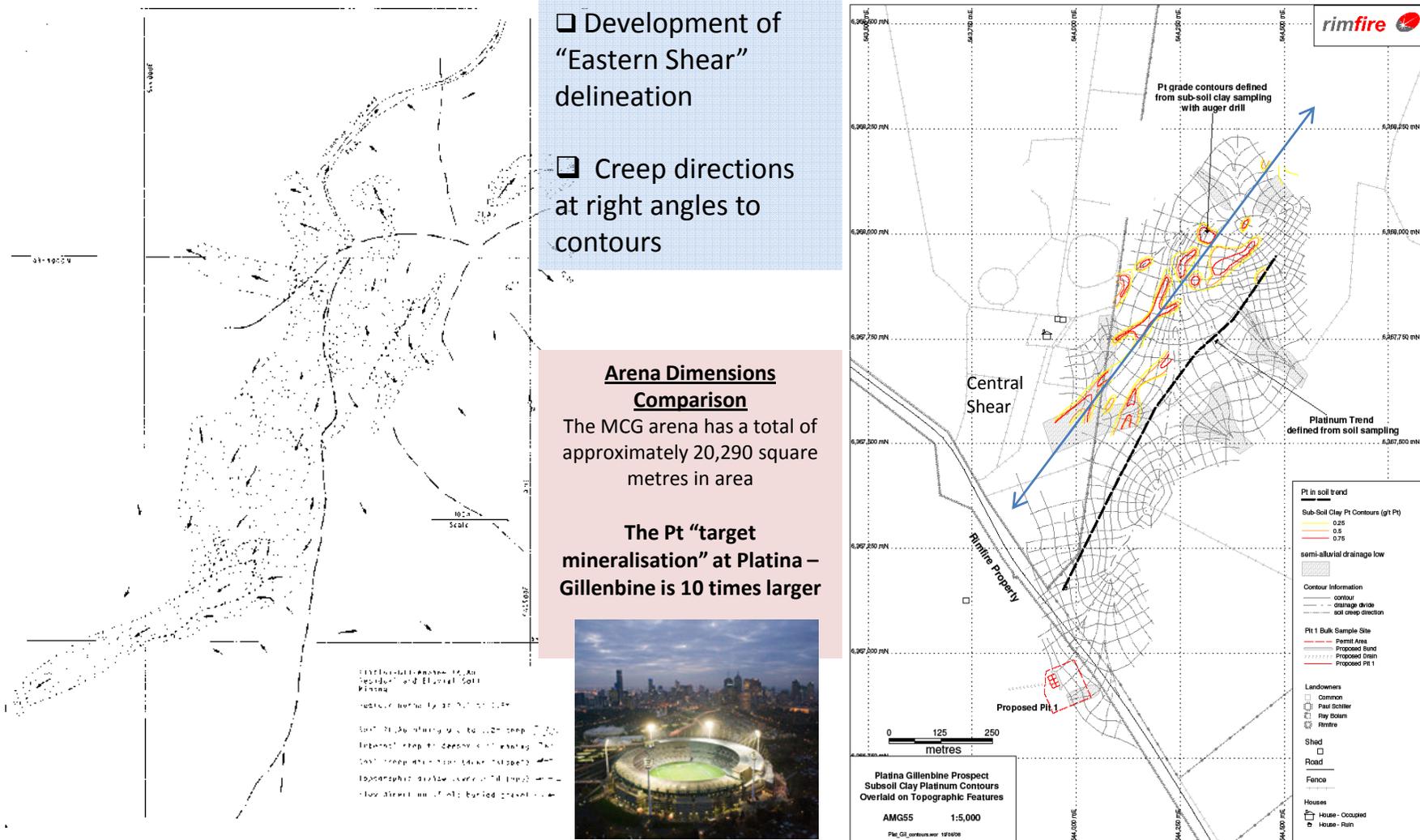
Auger Drill Traverse 10m Spacings
(Rimfire Freehold & start of determining Pit One area)

- ❑ Auger Drill Program
 - ❑ Sample and profile bedrock
- ❑ Trenching & Bulk Sampling
 - ❑ Complex area at the margin of valley



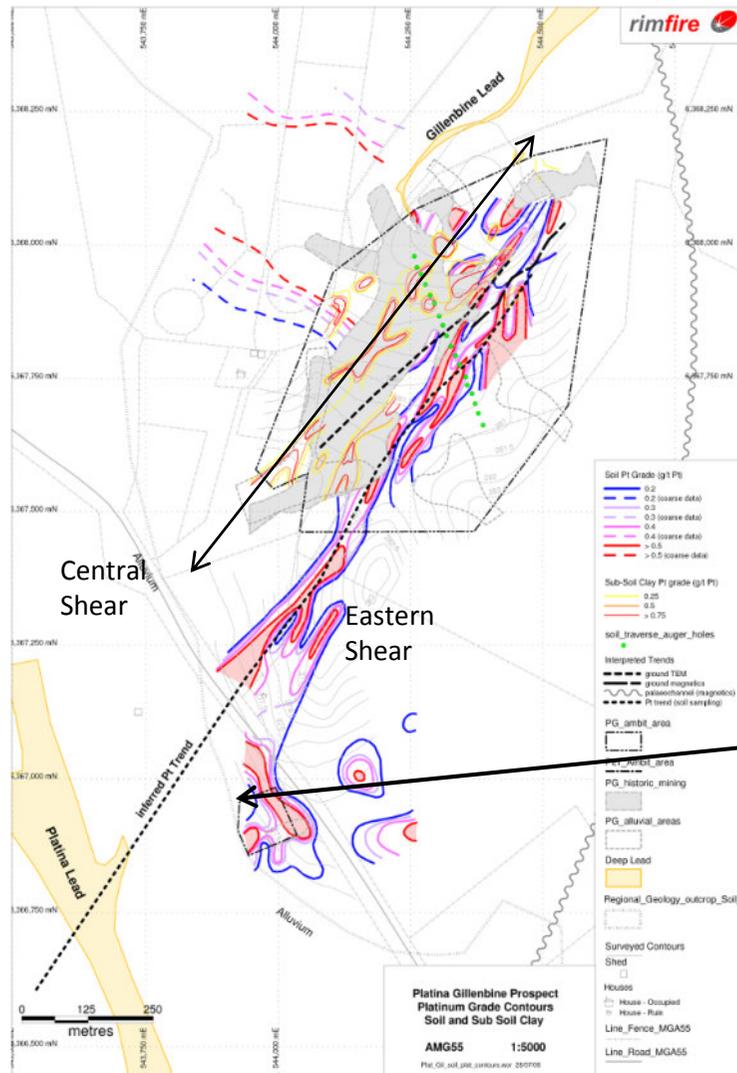
Newly Completed Program of Contours

– soil creep directions, indicators of Pt movement in the surface veneer



“Eastern Pt Shear Zone” Platina-Gillenbine

- soil sampling contours & mapping

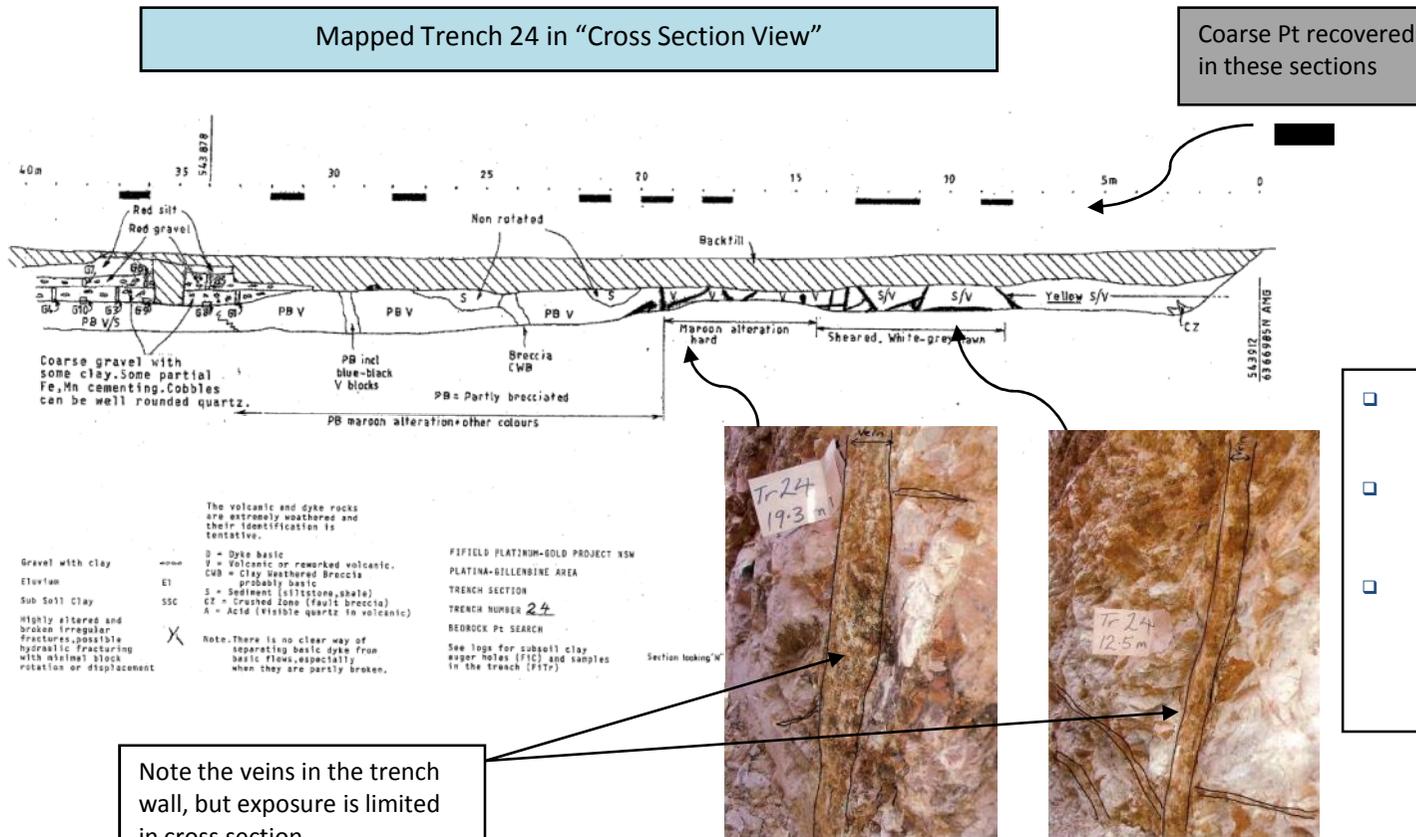


- Extensive new Shear Zone identified
 - Predominantly Residual Soils (140 x 20kgs samples)
 - 100 Auger holes
 - >1km length (open)
- Parallel to Platina-Gillenbine Shear (“Central Shear”)
- Evidence of probable additional shears
- Forms the basis for major work area
- Interaction with “Pit 1 Area”
 - Geological control discovery area



Pit One Exploration

- Geological Control Discovered on Pt



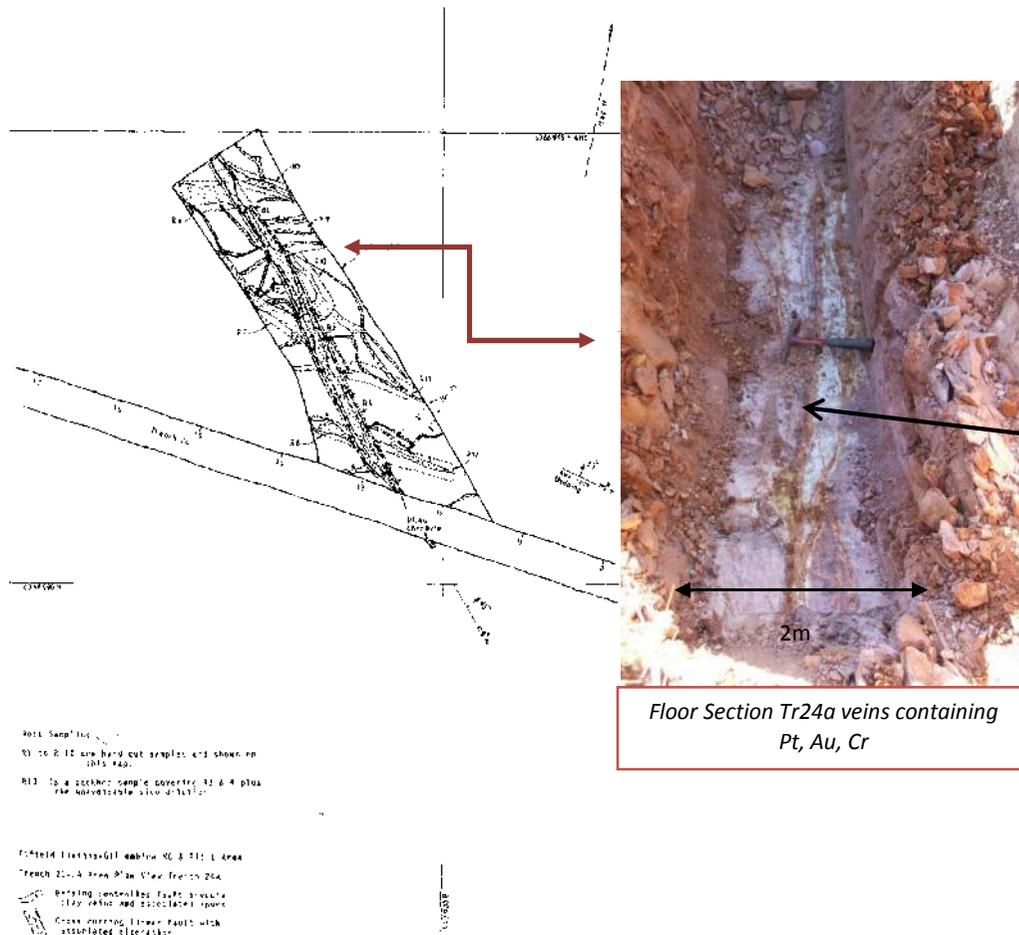
- Veins subtle in trench section
- Soft and contrast to surrounding rock
- Plan view taken later to observe the veins

Note the veins in the trench wall, but exposure is limited in cross section

Pit One Exploration

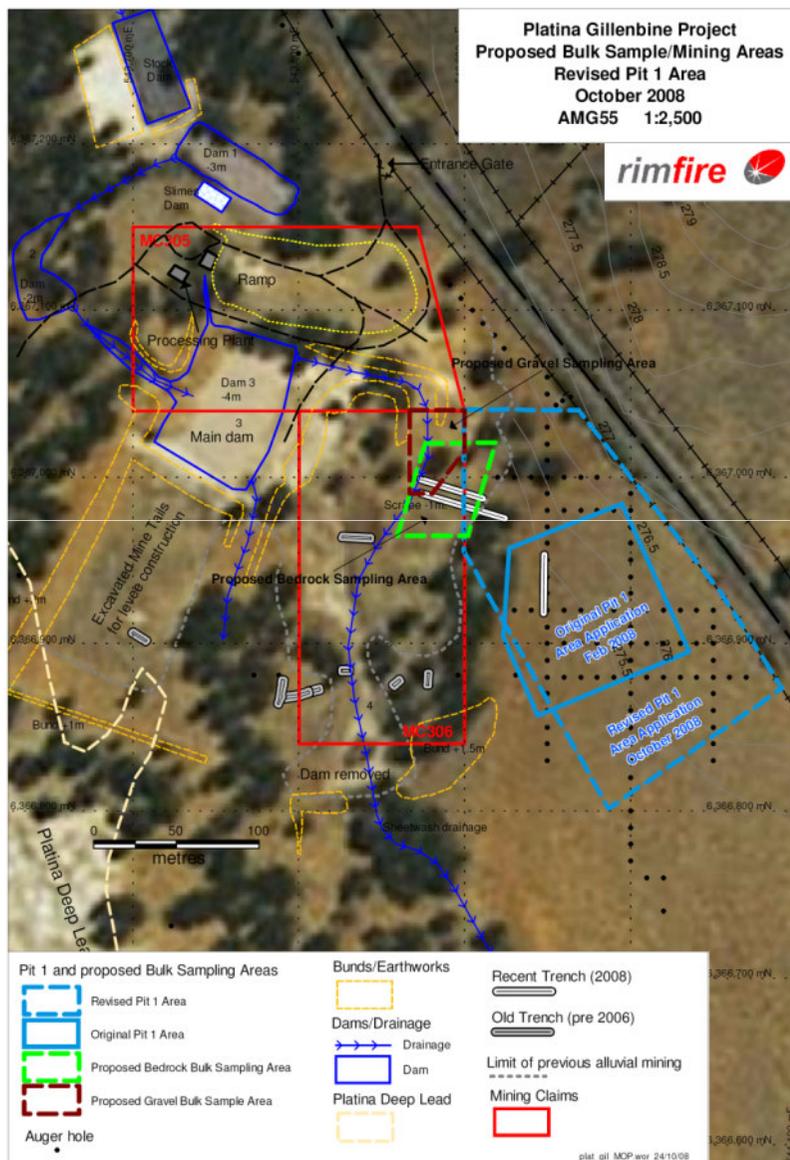
- Geological Control Discovered on Pt

Mapped Trench 24 and 24a in "Plan View"



- ❑ Cross cutting Veins contain Pt, Au, Cr (Tr20, Tr24, Tr24a)
- ❑ Geological & Structural control
- ❑ Veins 1cm to 30cm width
- ❑ Cluster distribution Cr, Pt
- ❑ Cr as a "pathfinder"
- ❑ Re-examine previous samples – evidence of Cr

Revised Pit One and Mineral Claim Activation



Pit One Trenching

- Lessons in trenching have targeted area better for investigation at Pit One
- **Geological Control Established**

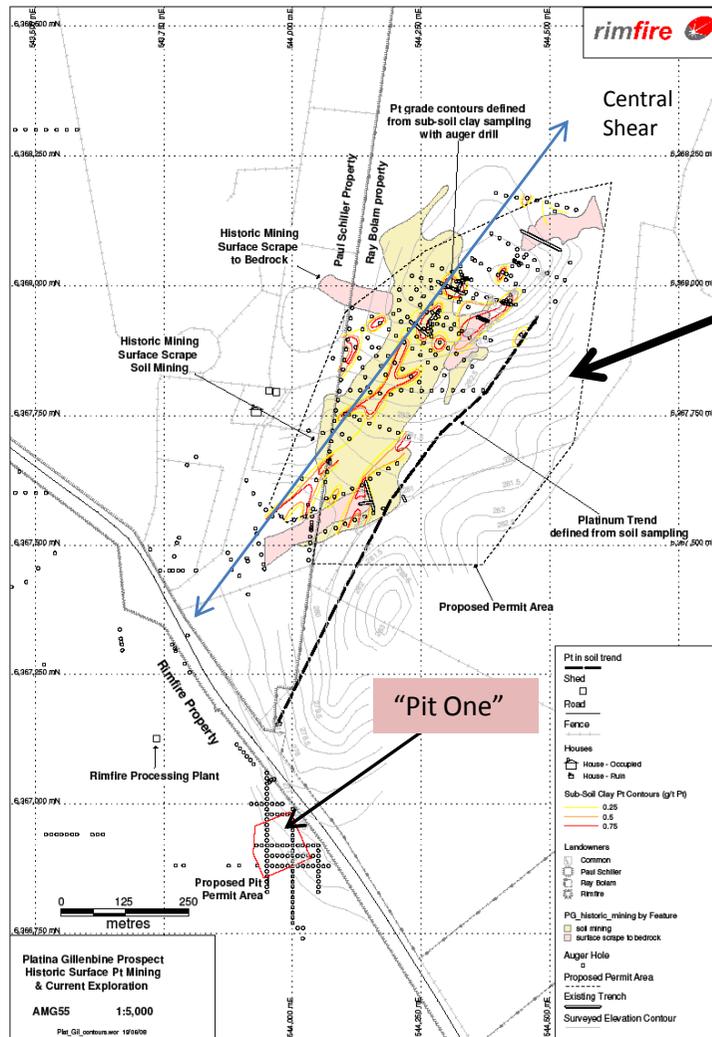
“Side Issue” River Gravel

- Trenching also encountered previously unknown “river gravel” with probable Pt grade

Expanded Pit One Area

- Bedrock testing to proceed at combined Pit One – MC 306 area
- River gravel assessment on MC 306
- **30m x 30m exposures planned for bedrock Pt**

Additional Bulk Sample Areas for Discussion (Platina – Gillenbine)



New "Ambit Area" being considered for Bulk Sampling Permit

- Approx 30~35 hectares
- Sample selected areas only within this

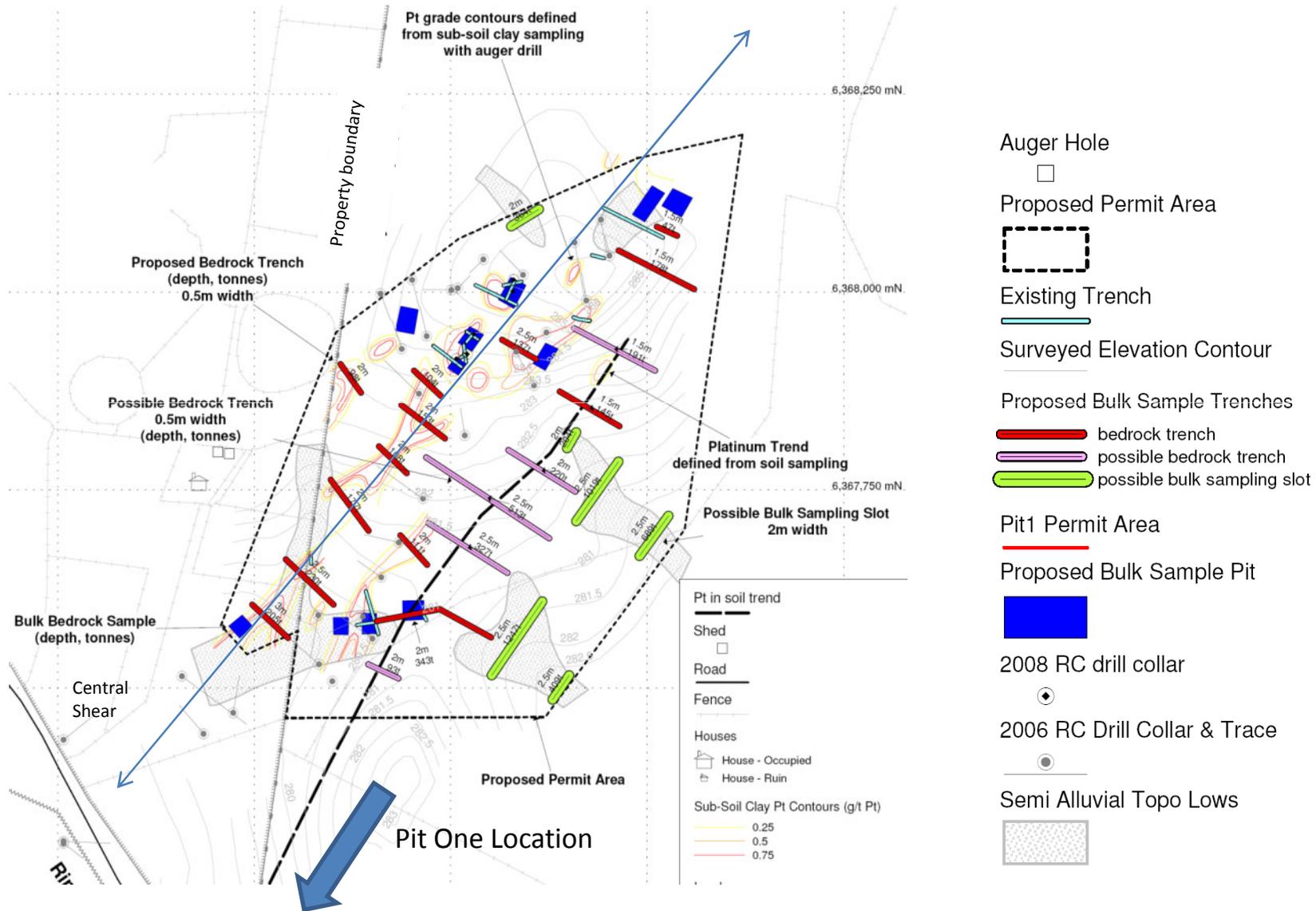
Soil Grids & auger drilling completed, the new "East Shear Zone", adjacent to "Central Shear"

- 20kg surface samples

Subsoil Clay (SSC) previously contoured for Pt grade

- Central Shear Zone 800m length (open)

Example of Possible Bulk Sampling Program



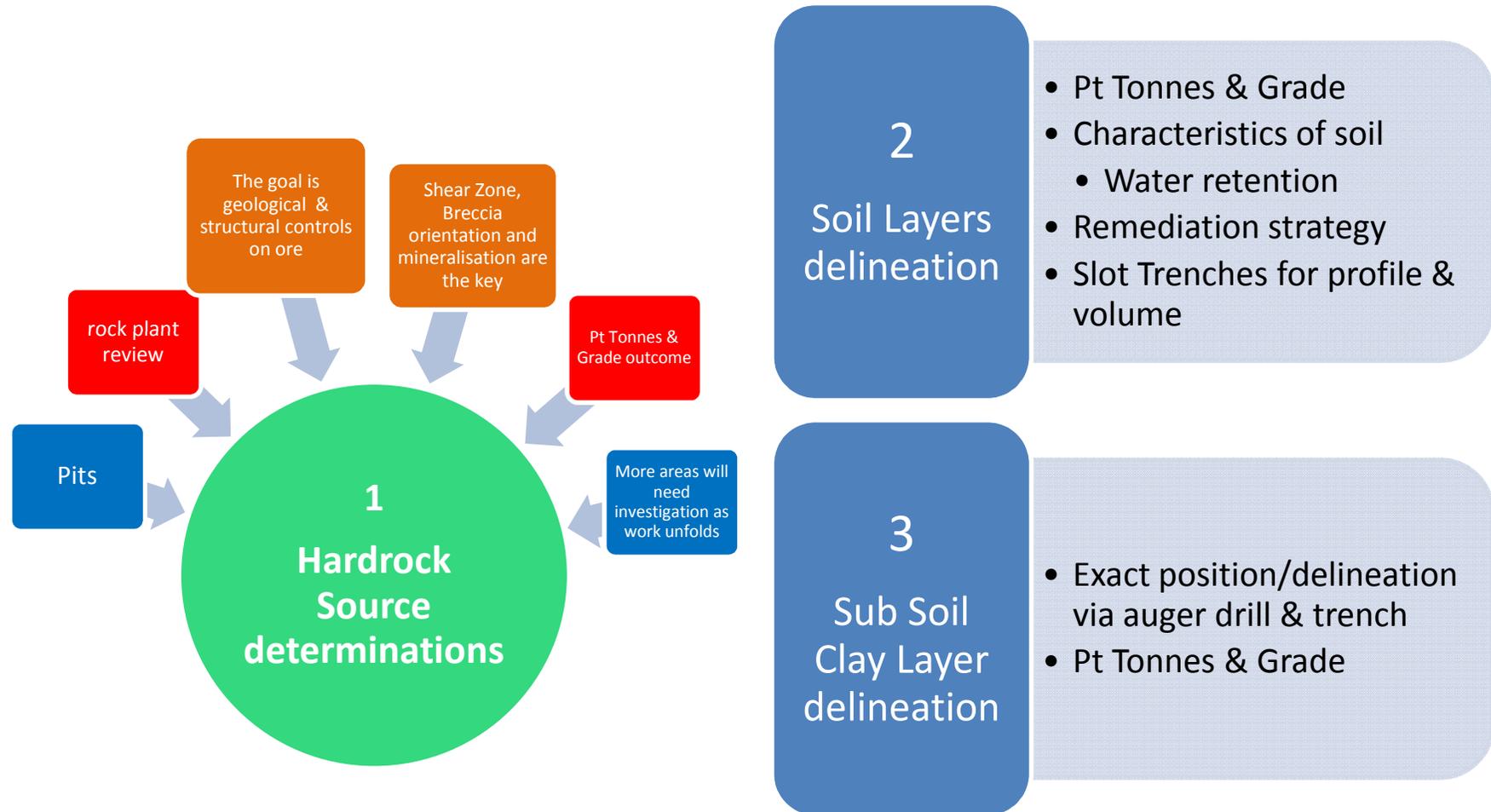
20 November, 2008

Rimfire Pacific Mining NL - AGM 2008

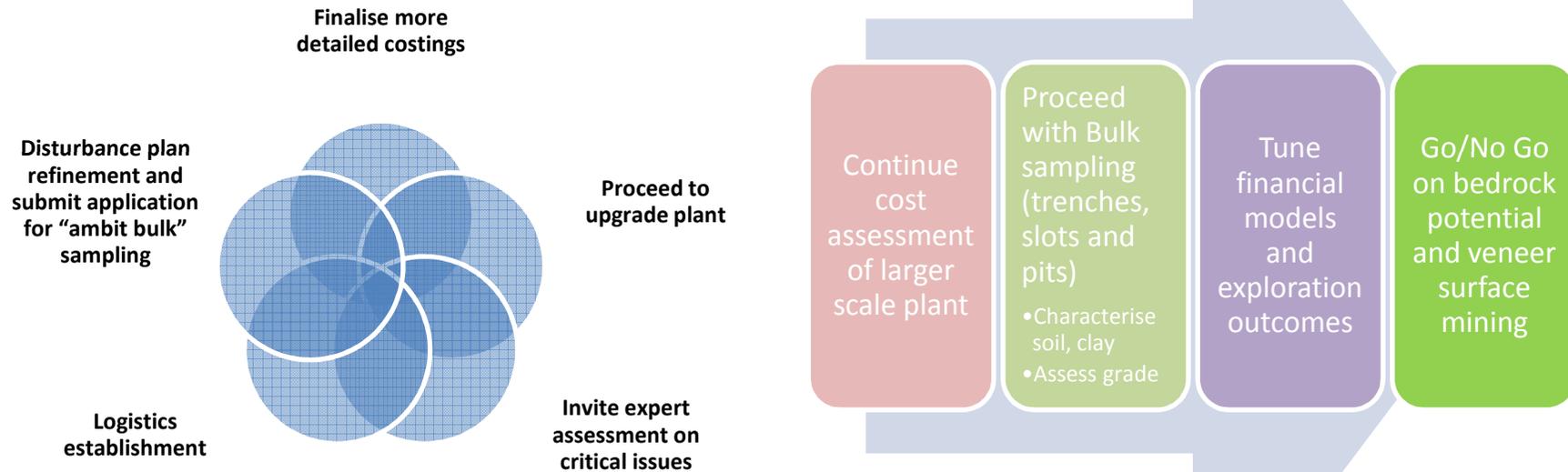
28

The Work Program Concept

Layered Bedrock Pits, Soil Profiles, SS Clay Geometry



Critical Next Steps for Review



Platina – Gillenbine Corridor Target Objective

(Non JORC “target estimate” Pt potential)

Platina – Gillenbine Corridor Target Size

- Strike 1.3 km strike, open ended
- Width, 200m (open)
- Weathered, easy mining conditions (50m approx.)
- Gravity recoverable Pt, low capital cost and low operational cost
- Grade seen in Soil, sub soil clay up to 6g/t Pt
- Estimated tonne in the corridor is 500,000 tonne per vertical metre
- Assuming a Pt grade of 0.4g/t for entire corridor (historic surface mining grade estimated at “plus 3g/t Pt” in 1920~30’s)
- **Contained ounce potential of >300,000 Pt**
- **Potential value of \$390 million at Pt A\$1,300/oz**



“Plus” Ebenezer Pt in Soil Anomaly

- 4km² area residual soil
- Shear Zones noted in exposures
- Surface Grade in excess 1g/t in places
- **Potential untested to date**



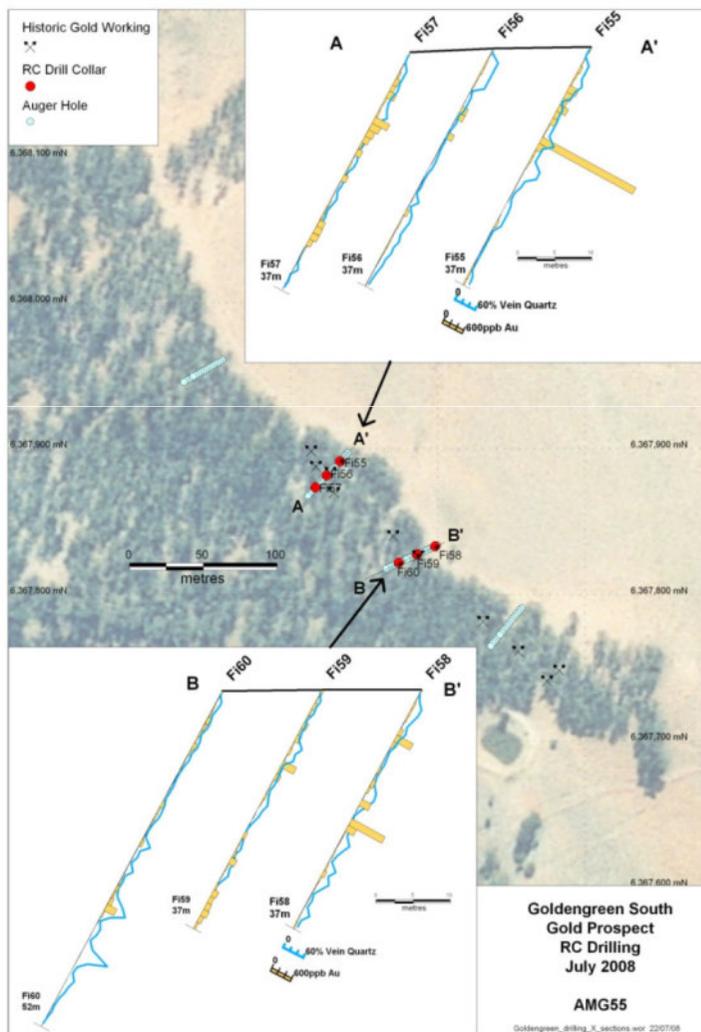
Other Mineralisation at Fifield - Priorities



Goldengreen Area

- Western Rift Margin, Au in Sediments

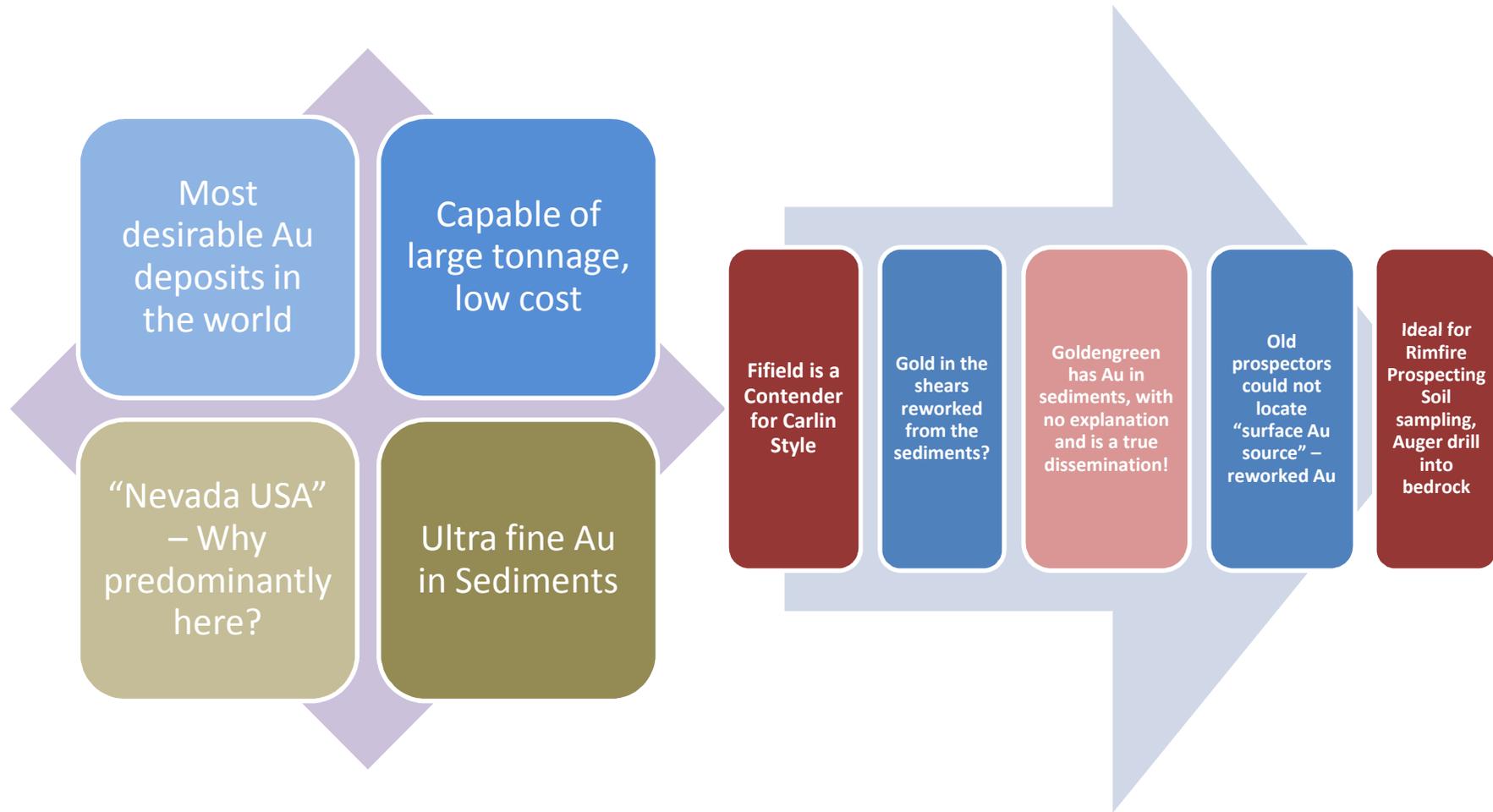
“Goldengreen South” Assays and sections from RC drill program



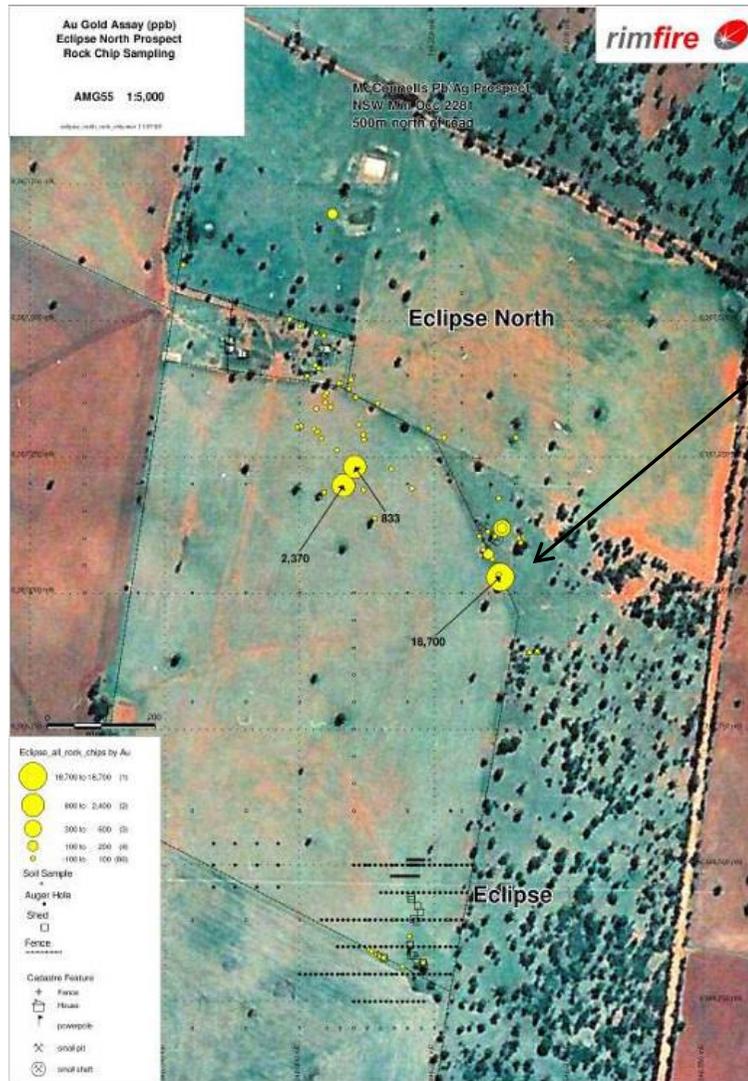
- Au in Soil remobilised
- Auger drill program confirms Au dispersed in sediments
- We now conclude Auger results are a good proxy for fine Au in bedrock sediments
- RC Drill program shows Au in Shears
- **Target “Carlin Style” Au**
- Gridded auger drill program over an area of 600m x 100m
- RC program on the best areas
- Similarities to Cobar Basin

Au Disseminated in Sediments

(Carlin Style Au Mineralisation)



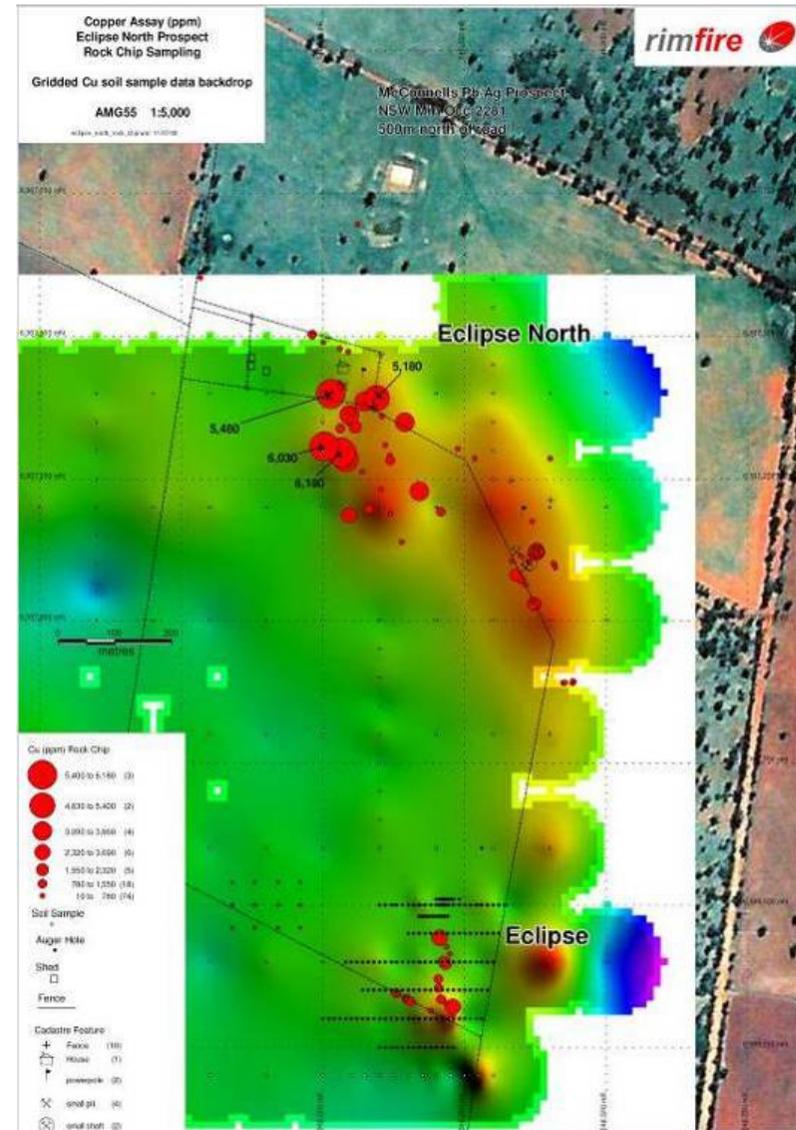
Eclipse North



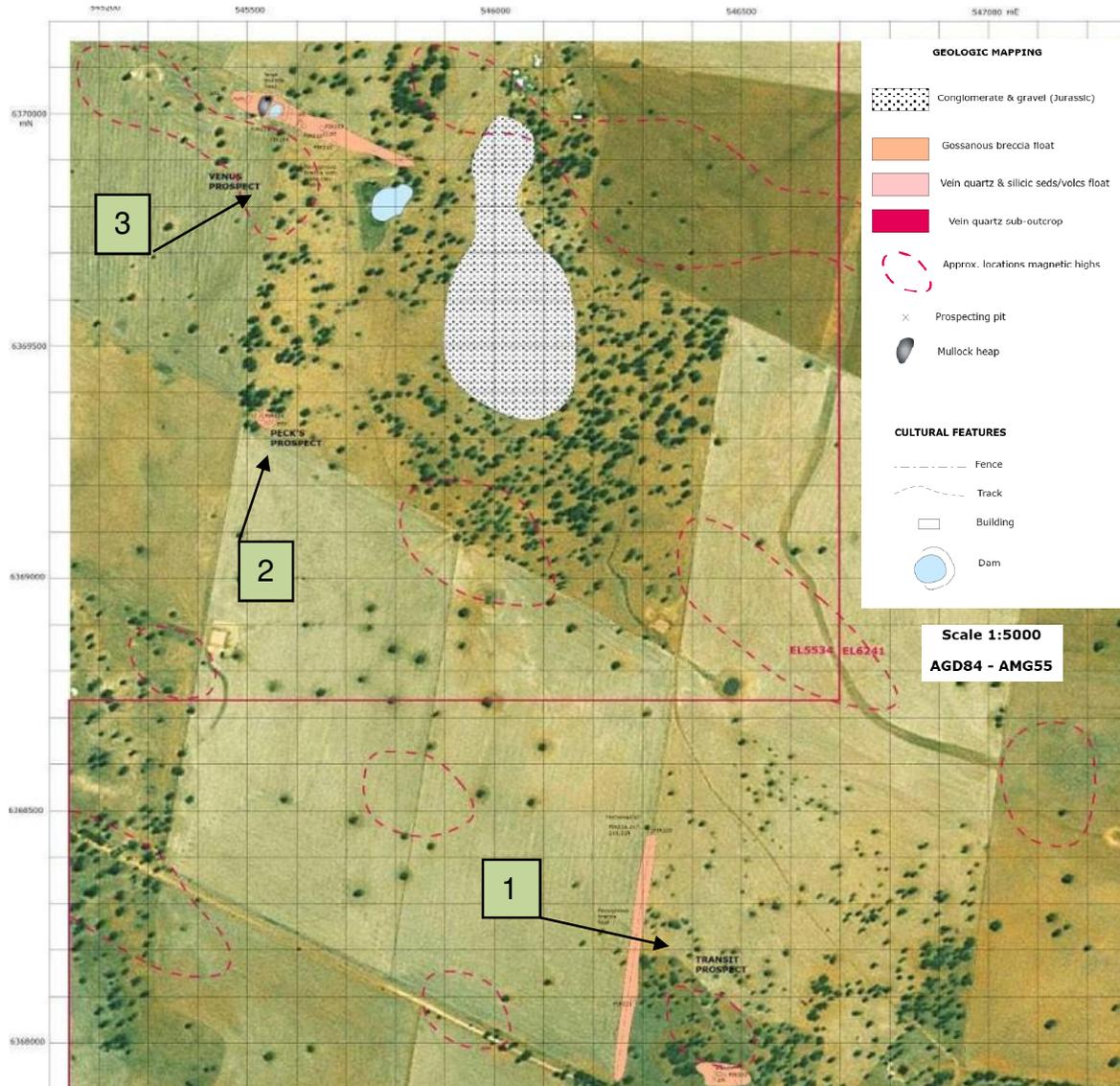
- Float Examination
- FiR312 – 18g/t repeatable
- Breccia with sulphide Gossan disseminated
- Strike >500m
- Hydrothermal-mesothermal style Au & base metal

Eclipse North (cont.)

- ❑ Similar look to Sorpresa
- ❑ Wider Breccia Zone at 30m
- ❑ Sulphides disseminated in veinlets & veins
- ❑ Float examination for Base Metal also
- ❑ Elevated Cu (& Pb) results
- ❑ Undertake further sampling & auger drill for bedrock geochemistry



Beyond Eclipse North area



3 new prospects, Venus Peck's & Transit

Mapping, soils and rock float

- Along strike from Eclipse North & similar observations in rock float

Potential for Au and Base Metal

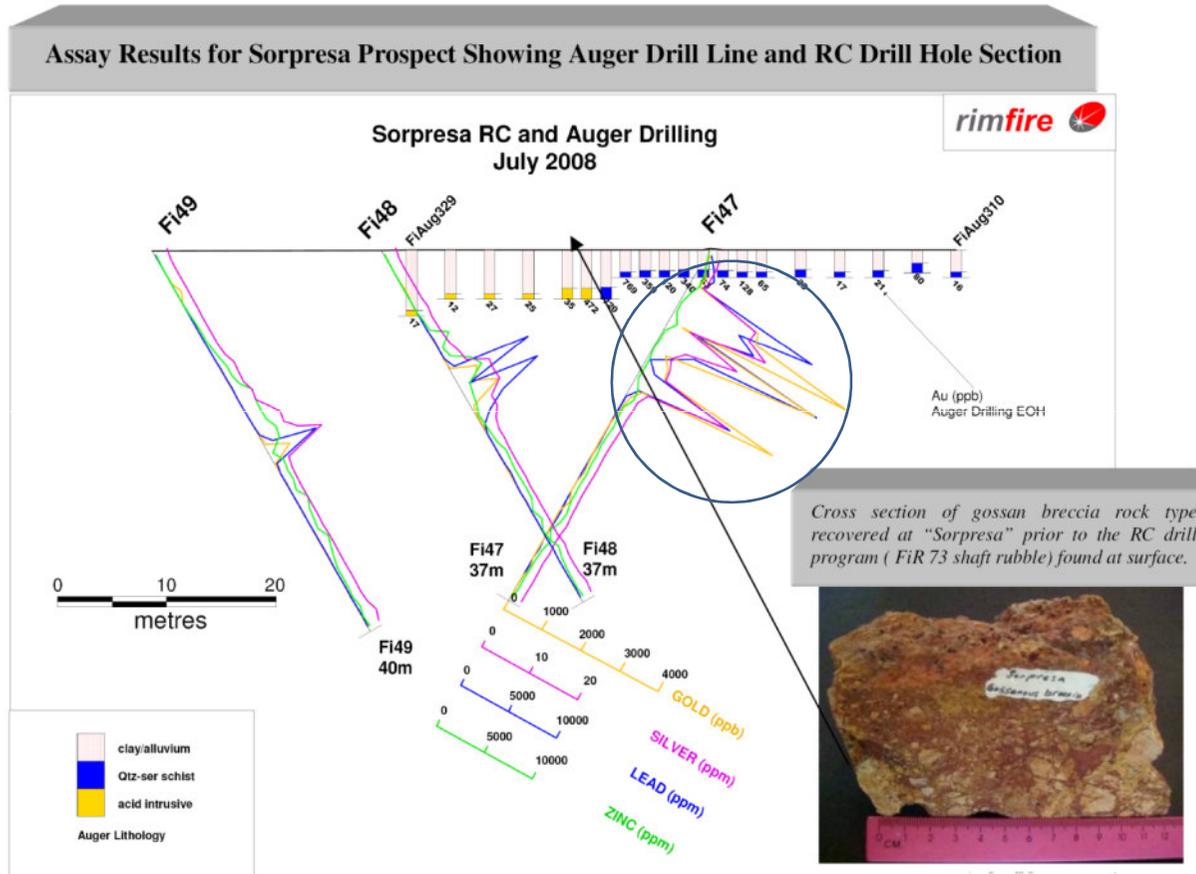
Auger Drill best areas in soil orientation



20 November, 2008

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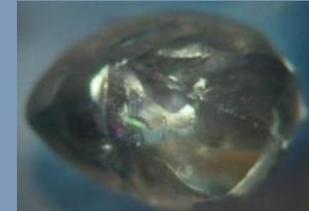
Fifield Projects Sorpresa Prospect



- ❑ Ideally prospected with Auger drill, limited float (8.8g/t Au in rock sample)
- ❑ RC Drill program intersection of Au, Pb, Ag, leaching trial
- ❑ Dip not determined
- ❑ Other workings 700m NE...known Pb and Au
- ❑ Size potential strike 1km
- ❑ Conventional style program
- ❑ Next Stage Exploration
 - ❑ Soil geochemistry
 - ❑ Auger to check bedrock

Project Discussion

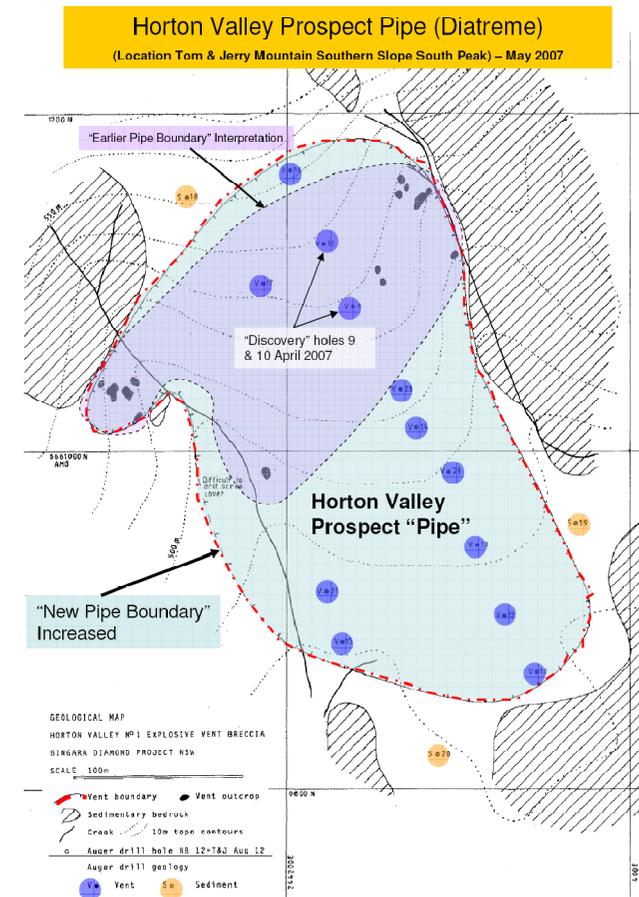
Bingara Diamonds



- ❑ The Objective is to locate the Primary hard rock Source(s)
- ❑ The path to solving the 100 year riddle of known alluvial diamonds
- ❑ A geological model, exploration and mounting evidence

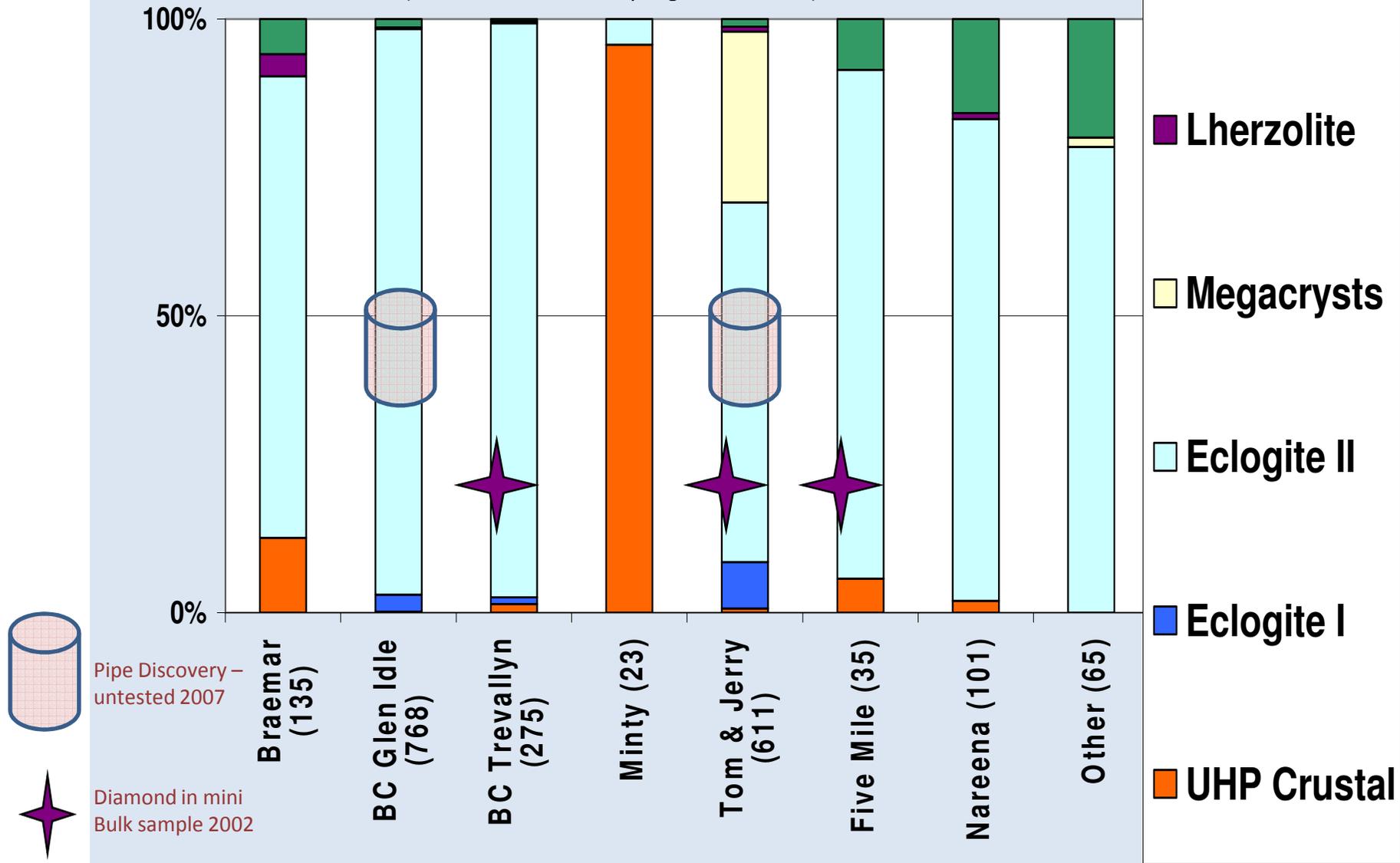
Bingara Diamonds Project Status

- ❑ Model Established
- ❑ Exploration Method Established
- ❑ Two confirmed Pipes 2007
 - ❑ HV No.1, HV No.2
 - ❑ Indicator Mineral Chemistry Positive (Composite grains HV No.1)
 - ❑ Further delineation required HVNo.2
- ❑ Aggregate sufficient pipes for “bulk testing” (plant utilisation)
- ❑ Steep terrain “skid mounted auger drill built”
- ❑ New EL’s sampling commenced
- ❑ Trevallyn Prospect (EL 6106) Indicator Mineral Source
 - ❑ Large Garnet anomaly identified “in situ”
 - ❑ Garnet chemistry to be examined
 - ❑ Auger drill best chemistry – skid auger



MANTLE GARNET TYPES (W-E) BINGARA, by chemistry

(Stream Sediment Sampling Rimfire 2002)

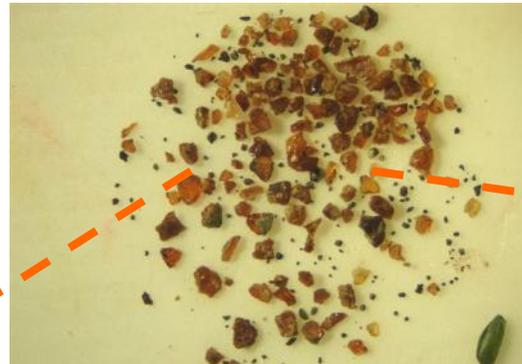


“DIAMOND INDICATOR MINERAL SOURCE DISCOVERED”

- EXPLOSIVE VOLCANIC BRECCIA “PIPE” (DIATREME) CONFIRMED
SOUTH OF TOM AND JERRY MOUNTAIN
(May 2007)



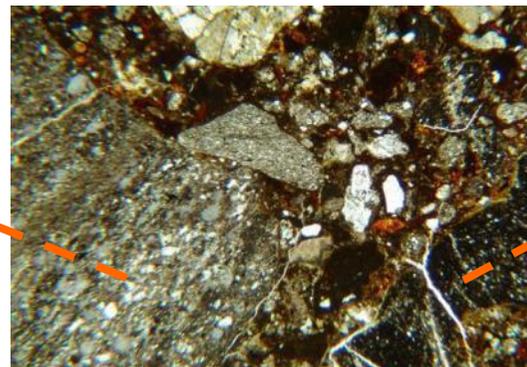
Auger Drilling on Horton Valley Prospect “pipe”



Portion of garnets recovered auger hole 10 sized 1.0mm to 0.2mm from gross sample weight 15kg



Composite Eclogitic Grain inter-grown

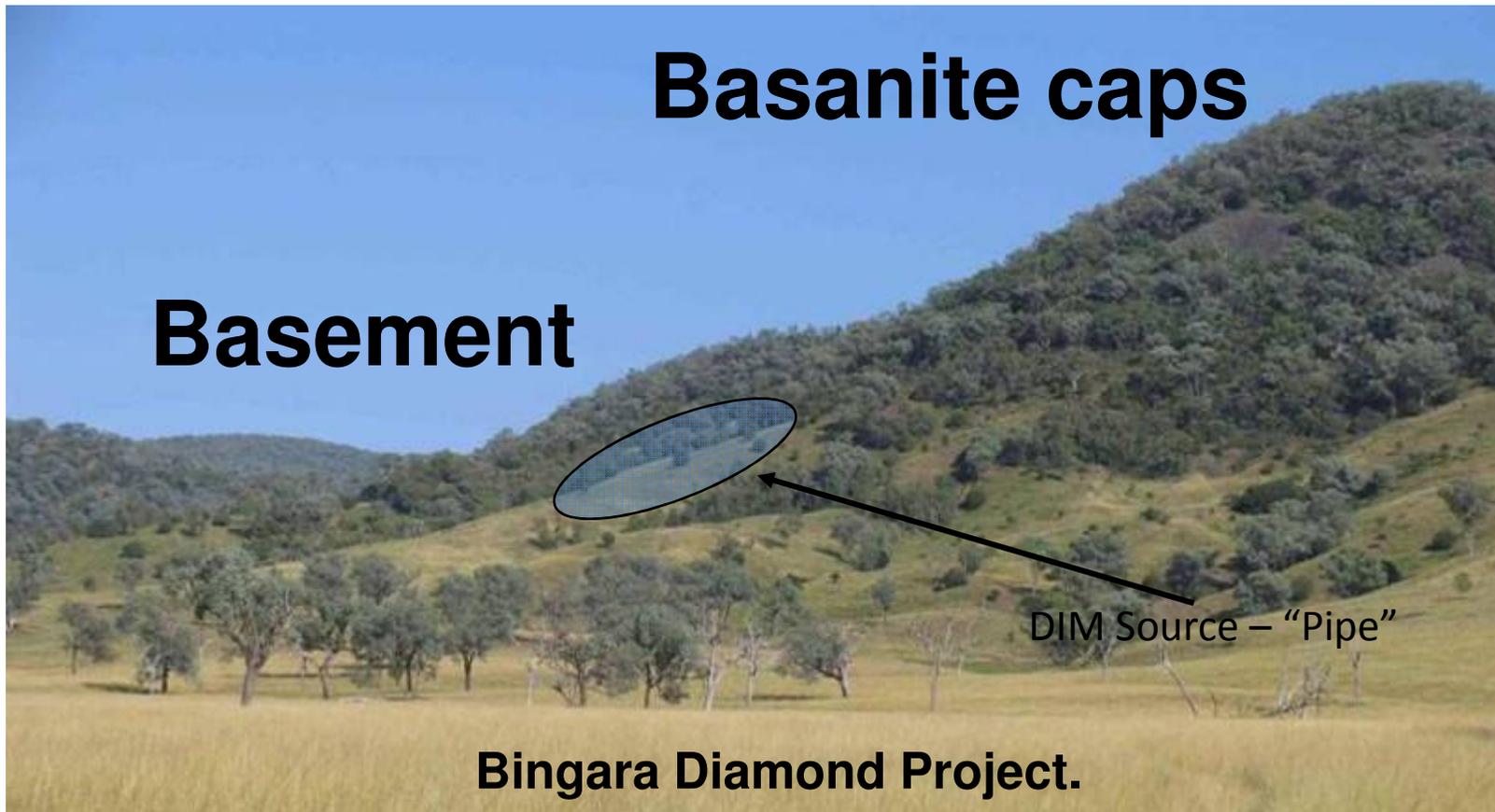


Auger hole 10 Rock Chips confirming diatreme genesis



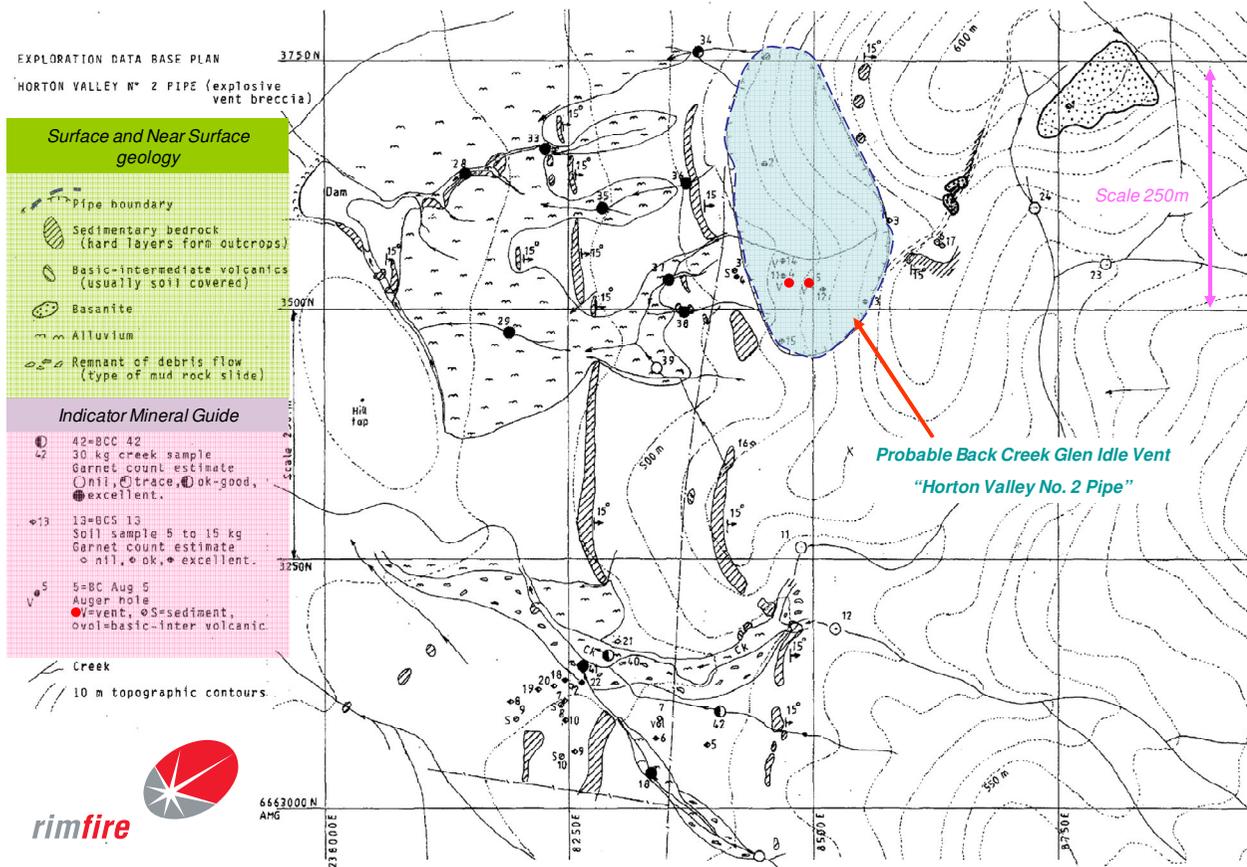
Rock Chip Section Breccia Texture

**“Horton Valley No.1 Pipe”
(Tom & Jerry South Peak location)**



“Horton Valley No.2 Pipe” - Back Creek Glen Idle

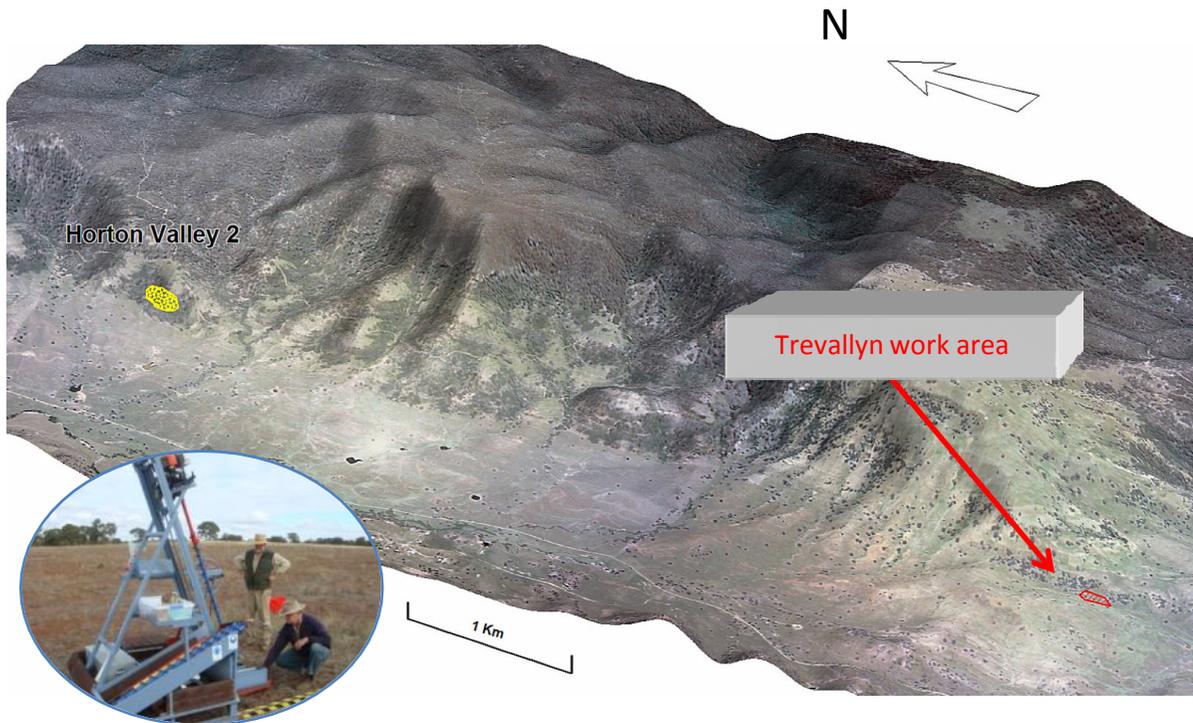
Bingara Diamond Project NSW – Back Creek (Glen Idle)



**Crystal Fragments
in Breccia? BC
Hole 4**



“Horton Valley No.3 Pipe ?” (Trevallyn work area)

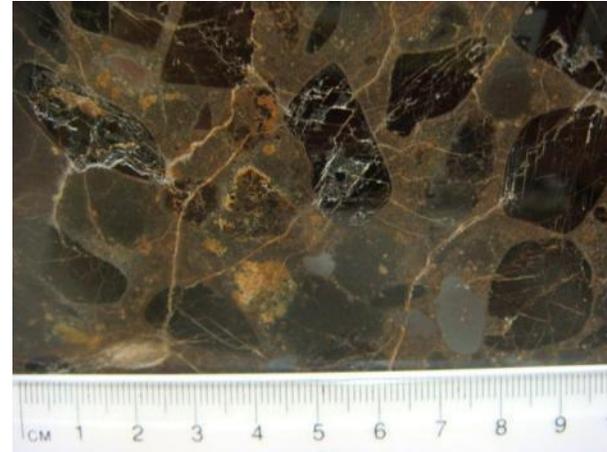


Trevallyn auger drill location BCT-Aug6, 50m upslope (22° ~ 30° incline) from historic stream sediment Trevallyn diamond (0.265K). "Xenocryst breccia rock" recovered (2007) in coarse scree above sub outcrop. The soil is rich in chrome diopside, ilmenite and garnet.

Trevallyn Area

- History and direction

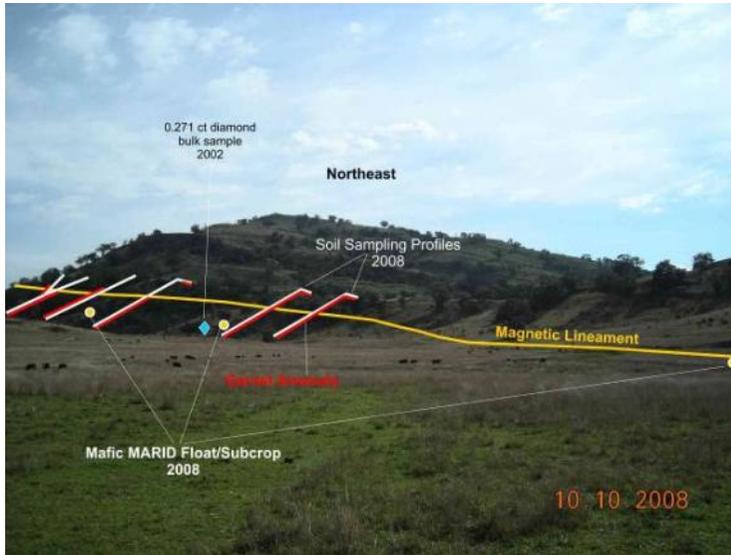
- ❑ Garnet chemistry in stream sampling very good (2002)
- ❑ Diamond was found previously in drainage (2002)
- ❑ “MARID” suite rock newly discovered – Mantle Derived (2007)
- ❑ New DIM in soils identified
- ❑ Auger drill built for 30 degree slope conditions



Rock sample with large crystals, up to 10cm



Recent Work Program at Trevallyn



- Geophysics Review (airborne, ground)
- Detailed mapping and structure review
- Located additional MARID rock
- Defined wide garnet anomaly (>500m N-S)**
- Auger drill for Possible Pipe**

- Soil Line sampling for “in situ indicators”
- >1,000kgs sampling, processing
- Binocular Review
- Chemistry determination



“In house” Operating Plant and Infrastructure at Fifield

The ability to mobilise quickly, at our discretion, with low cost in customised exploration, on a daily basis – a **core strength**



Dam 0.5 Hectares



Indoor Sample Processing Facility & Office



Gravity Recovery Plant



Fine Grinder



Hammer Mill



Crusher

“In house” Operating Plant and Infrastructure at Fifield



Auger Drilling



Field use of Binocular
Microscope



Excavation



Skid Auger Drill

Summary of Exploration Position

- ❑ Important exploration discoveries continue to be made by the Company
- ❑ Work in the next 2 years will be conducted against a backdrop of difficult global economic conditions
 - ❑ Priorities and focus are even more important
 - ❑ Cost effective exploration to continue
- ❑ The priority is delineating a minable Pt mineralised corridor at Fifield
 - ❑ At Platina-Gillenbine, an immediate target of >300,000 ounces
 - ❑ Coarse Grain Pt confirmed in Bedrock within a geological control is well established
 - ❑ Likely large tonnage, low grade, low capital cost for mining
 - ❑ Mineralisation at surface and near surface extending to depth is the next phase
 - ❑ Highly favourable metallurgy exists
- ❑ Other Fifield projects are worthy of continuation
 - ❑ “Goldengreen” – Carlin style Au potential
 - ❑ “Sorpresa”, “Eclipse North”, Au and Base Metal
 - ❑ Other Platinum areas are still under explored
- ❑ Diamond Project at Bingara is well positioned – but longer term
 - ❑ 2 Discovered “Pipes” in Bingara district with DIM Chemistry
 - ❑ Next phase is location of more “Pipes”, and to suitably profile these for Diamond

Contact us

Thankyou



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The information in the report to which this statement is attached that relates to Exploration Results is compiled by Mr Colin Plumridge, who is a Member of The Australian Institute of Mining and Metallurgy, with over 30 years experience in the mineral exploration and mining industry. Mr Plumridge is employed by Plumridge & Associates Pty. Ltd. Mr Plumridge has sufficient experience, which is 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 2004 edition of the "Australian Code for Reporting of Mineral Resources and Ore reserves". Mr Plumridge consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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