

27 April 2023

Exploration Partner Funding Update

Highlights

- A further Corporate Payment of \$0.2M has been received from GPR by the due date of April 28.
- All Corporate Payments received are for Rimfire's own use and may be used to underpin ongoing exploration at the Rimfire 100% owned Valley Copper and Broken Hill Cobalt Projects.
- \$6.1M received from GPR since commencement of the Fifield and Avondale Earn Ins in May 2020.

Rimfire Pacific Mining (**ASX: RIM**, "Rimfire" or "the Company") is pleased to advise that it has received a further Corporate Payment of \$0.2M from its Fifield Earn In exploration partner - Golden Plains Resources (GPR).

The payment was made under the terms of a renegotiated payment schedule for the Fifield Earn In Agreement whereby GPR is required to make a Corporate Payment (in addition to funding ongoing exploration) of \$0.2M by April 28 2023, with a further payment of \$0.7M to Rimfire on or before 15 May 2023 (*ASX Announcement dated 3 April 2023*).

The outstanding balance (\$0.7M) is continuing to accrue interest at the penalty rate of 7.089% per annum. As advised in our ASX release of 3 April 2023, Rimfire has fully reserved all its rights and advised GPR that should any payment be missed Rimfire will immediately issue a Default Notice without any further notice, discussion or negotiation.

Commenting on the announcement, Rimfire's Managing Director Mr David Hutton said: *"Rimfire acknowledges and greatly appreciates GPR's ongoing support of the Company and its projects. Since partnering with Rimfire on the Fifield and Avondale Earn In Projects in May 2020, GPR has contributed a total of \$6.1M in payments comprising of \$4.2M in direct exploration payments and remainder in Corporate and Share Subscription payments".*



RIMFIRE PACIFIC MINING LTD

ASX: RIM

"Critical Minerals Explorer"

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The Corporate Payment amounts are for Rimfire's own use and depending on exploration priorities at the time, may be used to underpin ongoing exploration at the Company's 100% - owned Valley Copper and Broken Hill (Green View) Cobalt Projects.

Under the Fifield Earn In Agreement, GPR must also make further exploration payments of \$1.4M. These payments will be received via the normal cash call process.

This announcement is authorised for release to the market by the Chairman and Managing Director of Rimfire Pacific Mining Limited.

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About Rimfire

Rimfire Pacific Mining (**ASX: RIM**, "Rimfire" or the "Company") is an ASX-listed Critical Minerals exploration company which is advancing a portfolio of projects within the highly prospective Lachlan Orogen and Broken Hill districts of New South Wales.

The Company has two 100% - owned copper – gold prospective projects that are located west of Parkes and Orange in central New South Wales:

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

Rimfire has two additional 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 high-value critical minerals – nickel, cobalt, scandium, gold and PGEs - which are essential for renewable energy, electrification, and green technologies.
- ✓ The development ready Sunrise Energy Metals Nickel Cobalt Scandium Project (ASX: SRL) is adjacent to both projects.
- ✓ The Fifield Project hosts the historic Platina Lead mine, Australia's largest producer of Platinum.

For more information on the Avondale and Fifield Earn In and Joint Venture Agreements 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](#)

[ASX Announcement: 3 April 2023 - Fifield Earn-in Funding Update](#)

ENDS

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”.