

Rimfire's exploration strategy on track after Emmerson Resources' announce presence of porphyry copper style mineralisation on adjacent exploration licence

Highlights

- Reconnaissance mapping over area of interpreted Ordovician age rocks in the Northern Area is 30% complete
- Extension of reconnaissance mapping south of the Northern Area to incorporate ground held by Rimfire adjacent to Emmerson Resources area that led to presence of porphyry copper style mineralisation announcement.
- Reconnaissance mapping at the Southern Area is complete and Rimfire is in the process of obtaining landowner site access agreements for aircore drilling.

Rimfire Pacific Mining NL (ASX: RIM, "the Company" or "Rimfire") provides an update on ongoing exploration at the Fifield project in New South Wales which is part of its key Dual Strategy ([ASX Announcement: 25 September 2018](#)).

At the **Northern Area** a review has been in progress with analysis of historical geological and geophysical datasets indicating this is a block of older Ordovician rocks that were previously interpreted as younger Siluro – Devonian age rocks. This is significant as the district's major world class porphyry style deposits of the Cadia Complex (Newcrest Mining), Northparkes (CMOC) and Cowal (Evolution Mining) are all hosted in Ordovician age volcanics. The area is 3km wide by 10km long and approximately 30km² with reconnaissance mapping currently 30% complete (Figure 1).

To the south (13km) of the Northern Area is ground held by Emerson Resources (ASX: ERM) who last week (3 April 2019) announced presence of porphyry copper style mineralisation¹ (Figure 2). Rimfire hold exploration licences that are adjacent to this area and reconnaissance mapping of Northern Area will be extended to include this area of renewed interest.

At the **Southern Area** the reconnaissance geologic mapping of the 100km² area is complete. This mapping in conjunction with geophysical interpretation and a review of historic data, indicates an approximately 9km wide by 15km long volcanic complex of what is likely Ordovician Volcanics within an area of previously interpreted Silurian – Devonian age rocks (Figure 3). Limited past drilling suggests cover, while masking the rocks of interest, is generally shallow (1 to ~40m), with float and spoil from dams obtained during reconnaissance work showing high K Andesite and intensely altered intrusives indicating a potential porphyry system setting ([ASX Announcement: 3 July 2018](#)).

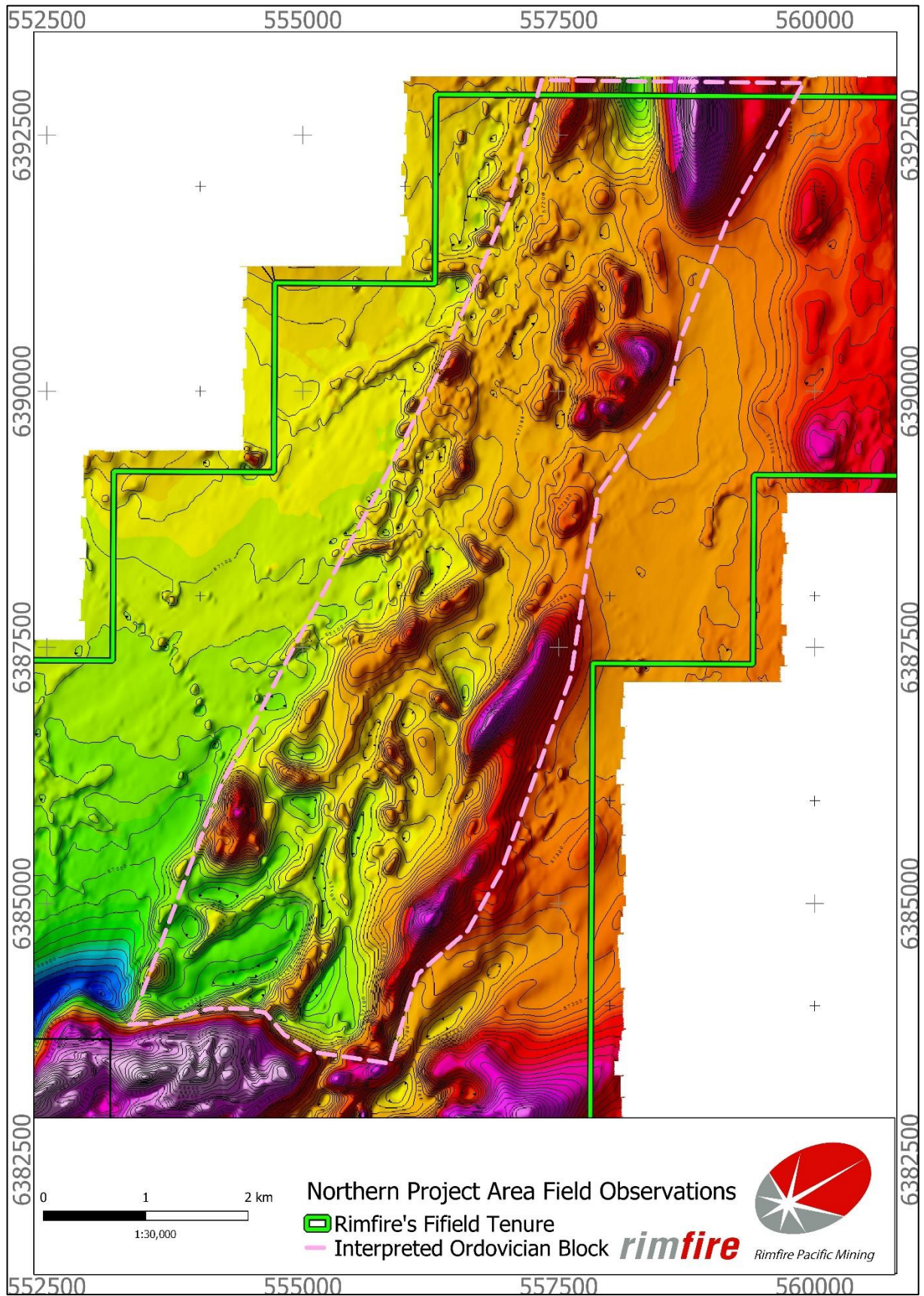
Craig Riley, Managing Director at Rimfire states:

"The recent successful results at Emerson's Whatling Hill prospect of a porphyry system discovery on adjacent exploration licences to Rimfire reinforce the Regional Discovery Strategy announced in September 2018 to prioritise exploration of the highly prospective Northern and Southern Areas"

Craig Riley
Managing Director

¹ Reference ASX Announcement ERM 3 April 2019, <https://www.asx.com.au/asxpdf/20190403/pdf/4440xlwbm2m9y2.pdf>

Figure 1: Northern Area Location Plan



Coordinates GDA94 Zone 55

Figure 2: Rimfire Exploration Licences adjacent to Whatling Hill porphyry system discovery

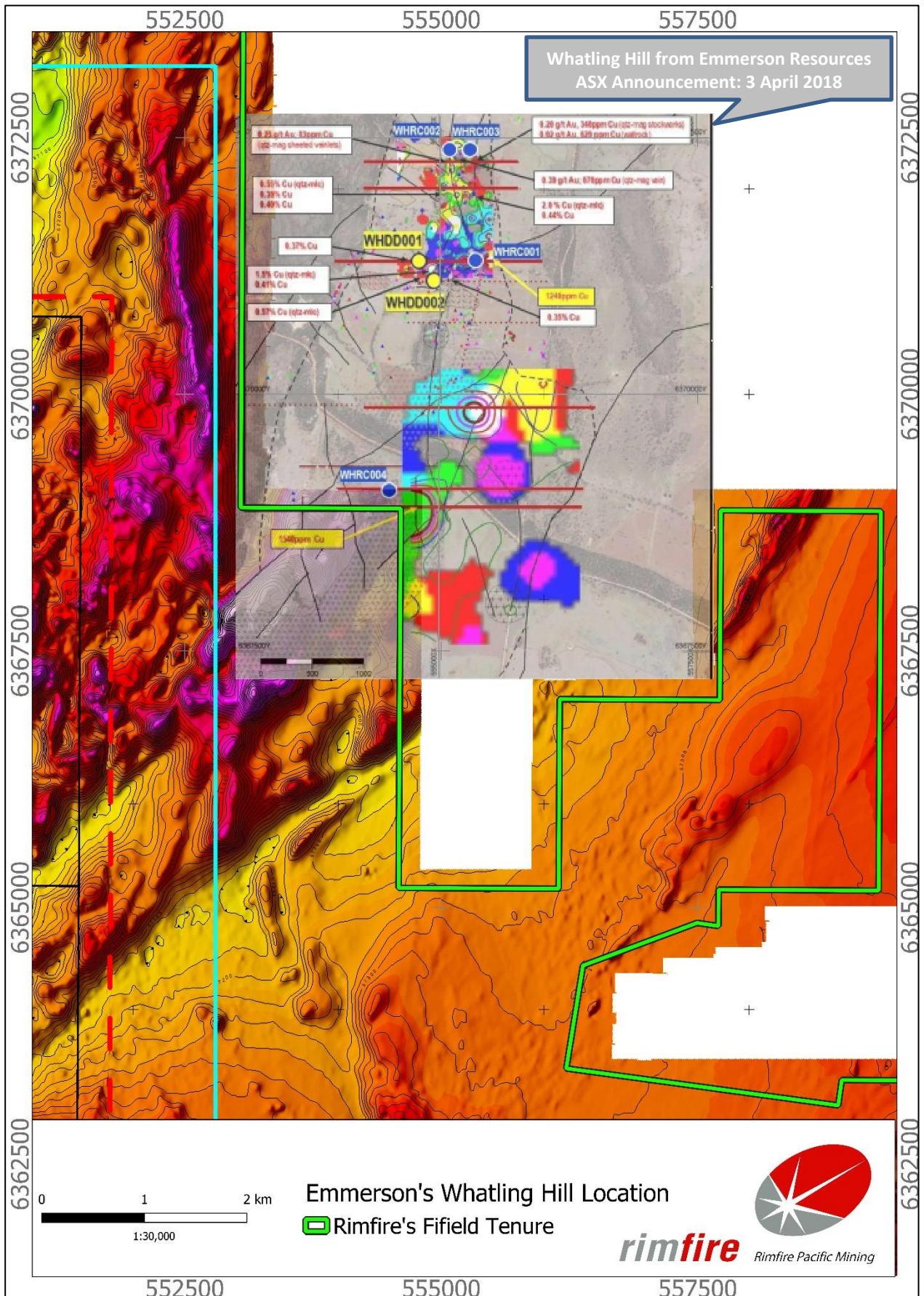
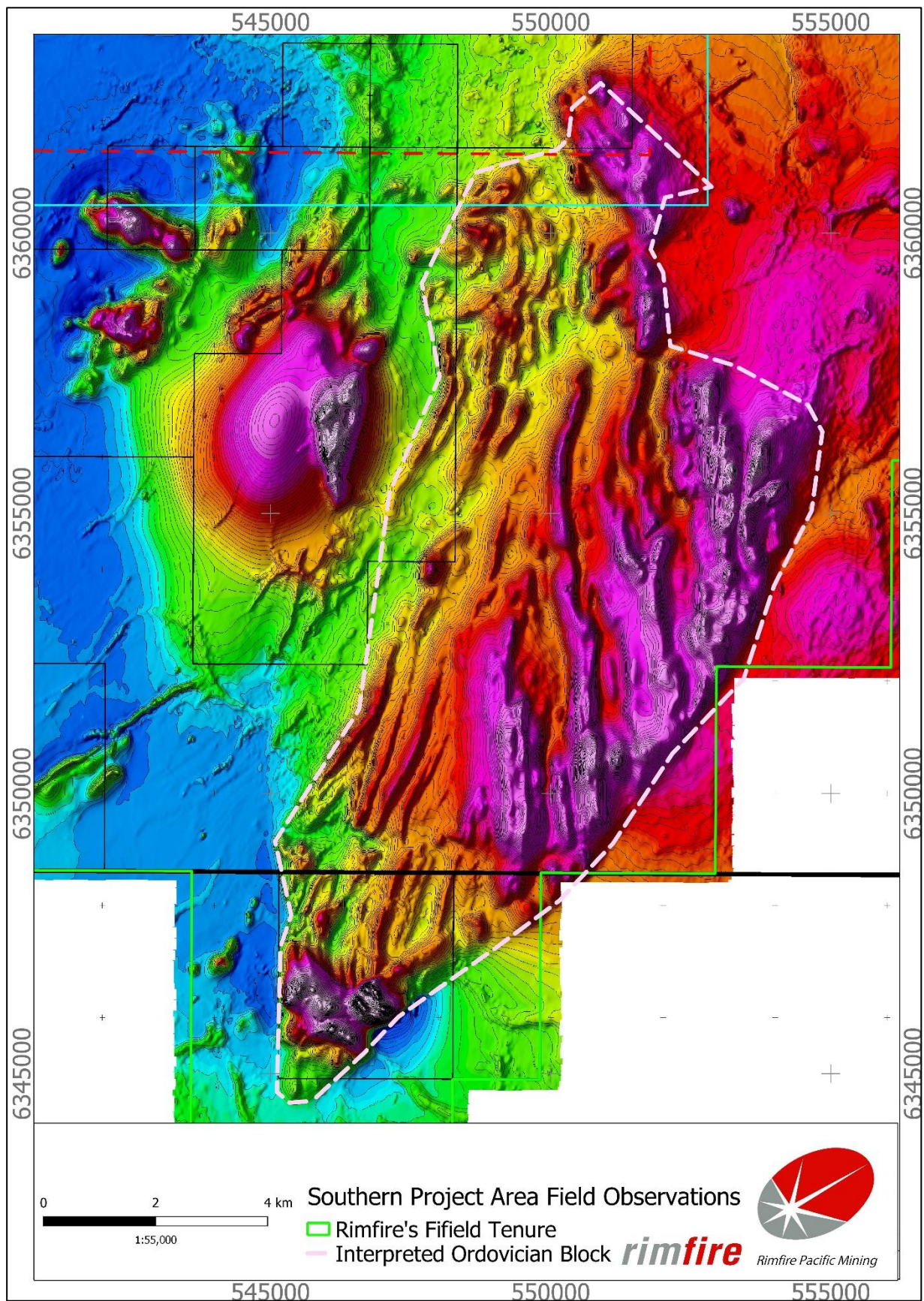


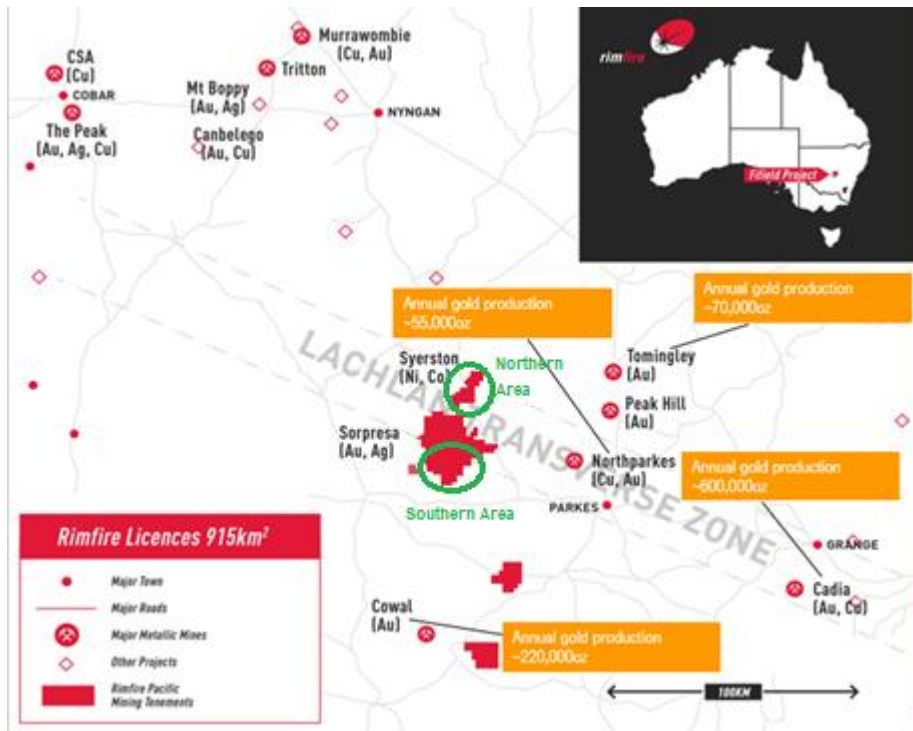
Figure 3: Southern Area Location Plan



Coordinates GDA94 Zone 55

ABOUT RIMFIRE

Rimfire Pacific Mining is an ASX listed (code: RIM) resources exploration company with its major focus at Fifield in central NSW, located within the Lachlan Transverse Zone (LTZ). In 2010~11 the Company made a greenfields gold and silver discovery, named “Sorpresa”, announcing a JORC Inferred & Indicated Maiden resource in 2014. The discovery history of Sorpresa is shown in the [ASX presentation to the Mineral Council May 2017](#). The information provided in “About Rimfire Pacific Mining section” is available to view on the company’s website: [ASX Announcements](#).



Multiple prospects involving hard rock potential for Gold, Silver, Copper and Platinum have been established within a >6km radius of the Sorpresa discovery at Fifield, which is part of Rimfires 681km² contiguous tenements. The project area is very accessible by bitumen road and only 4.5 hours drive from Sydney.

Rimfire was recently granted two exploration licences covering 234km²; located 40 to 60kms south of the Fifield Project, in a prospective area now locked up by government moratorium on new licences. The moratorium is associated with the MinEx Cooperative Research Centre program (minexcrc.com.au)

Aspiration target scale in the wider Fifield District

The discovery aspiration ([established with New Gold Inc., during the 2017 earn-in venture](#)) for the Fifield area is an aggregate discovery outcome in excess of 4 million ounces of gold equivalent metal, being capable of supporting a mine life in excess of 10 years, and within the lower third of industry costs of production.

Competent Persons Declarations

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.

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", or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.