

## **Aircore Drilling Phase 2 Increases to 6,000m Program at Fifield NSW**

Rimfire Pacific Mining NL (**ASX: RIM**) (“Rimfire” or “The Company”) is pleased to advise that the Phase 2 Aircore program at Fifield NSW has been increased in scale and has accelerated in intensity, with 2 drill rigs currently operating with the aim of creating more discovery targeting opportunities by expanding the geochemical and geological understanding observed through earlier work programs.

It is anticipated that reverse circulation (RC) drilling will also be conducted on selected targets progressively over time, based on interpretations in current programs. The various discovery programs at Fifield are jointly conducted by Rimfire and its earn-in partner New Gold Inc. (**TSX/NYSE: NGD**).

### **Summary – Aircore Phase 2 Drilling Program (includes Figures 1 to 3)**

- ❑ **Drilling has already completed 1,637 metres from 74 holes**
- ❑ **The program will test bedrock geochemistry with combined infill and expanded step-out drilling**
  - Approximate number of holes is 325, with average depth to 20m to test bedrock
  - Holes are spaced on a grid pattern of 250m x 250m
  - Sample results and interpretations are expected over the next 4~6 weeks
- ❑ **Target areas included in the Aircore Phase 2 programs are:**
  - **Greater Transit gold prospect area**, this area includes recent gold and copper RC intersections
  - **The Fortuna Gold area**, defined by reconnaissance surface mapping and sampling
  - **Northern view gold, cobalt, manganese area** defined recently by mapping on historic sampling
  - **Steeton** epithermal/porphyry gold & copper area, within prospective Ordovician age geology
- ❑ **Additional areas are being considered for inclusion in the Phase 2 Aircore program, such as Tout Extension area**, which demonstrates similar geology attributes to the Tout Intrusive, hosting the neighbouring Sunrise (Syerston) nickel/cobalt/scandium/platinum deposit, being developed by CleanTeQ (**ASX: CLQ**)

### **CEO and Managing Director, John Kaminsky commented on the Phase 2 Aircore Drilling and target areas:**



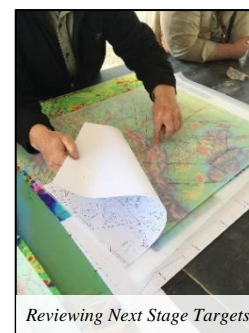
“We have a growing number of prospective well qualified areas that will benefit from the additional Phase 2 Aircore drilling being conducted by New Gold Inc. It is particularly pleasing to see the increased work rate and expansion of the drilling program to include coverage on some very interesting areas, such as Northern View and Steeton, building on Rimfire’s recent work in these areas.

“Within this year the Northern View prospect with its cobalt, manganese and gold signature, will likely have a few RC holes placed across the observed surface mineralisation by Rimfire also, once we add the Aircore phase 2 information.

“The Company delivered encouraging results in the recent drilling at Transit gold prospect, so adding information in the surrounds will be useful through this new Aircore program.

“The Fortuna gold anomaly will benefit from Aircore Phase 2 program. It is a very large anomaly (1km<sup>2</sup>), with gold results in the surface (soils and chips) of a higher order than Sorpresa. Some additional geophysics is also warranted and may be considered here.

“The Steeton epithermal/porphyry prospect, with its gold and copper potential, has an excellent geological setting seen in the surface rocks, with similar geologic attributes to the North Parkes mine area, known for gold and copper porphyry style mineralisation. We are looking forward to additional insights the Aircore program can offer in this new location.”



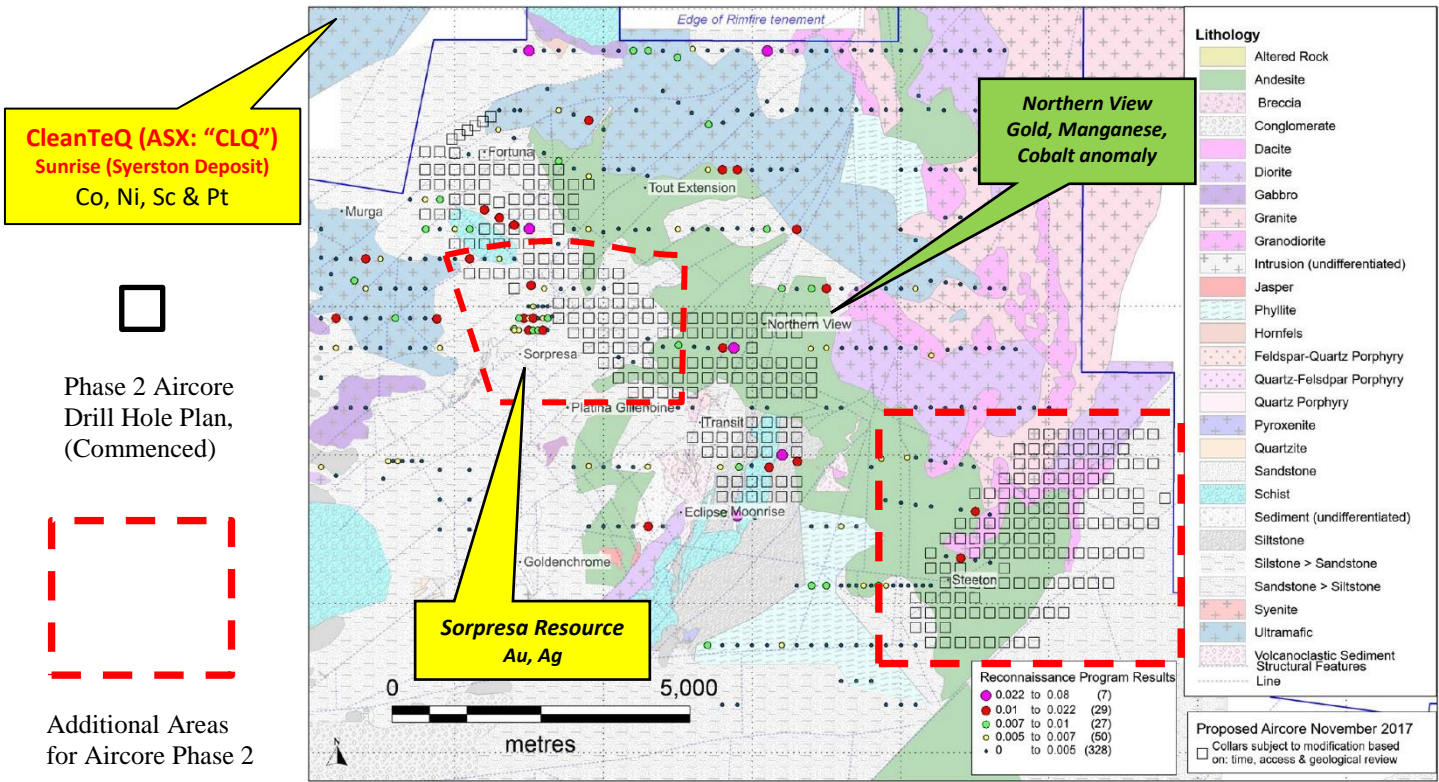
Areas of Focus for the Phase 2 Aircore Program

The Aircore Phase 2 drill program builds upon the key exploration initiatives performed executed earlier, including the Phase 1 Aircore/Auger program.

It is anticipated that this additional Aircore drilling, combined with supplemental field reconnaissance work will generate significant insights for new target positions at Fifield, particularly to the East and North of the Sorpresa gold and silver resource.

The focus of the Aircore Phase 2 program is shown in **Figure 1** below, and now covers the **Fortuna, Greater Transit, Northern View and Steeton areas**. The program metres and holes may change according to circumstance and access.

**Infill and increased Aircore Drill Plan (Phase 2) on Geology and previous Gold Geochemistry (Aircore Drilling Phase 1)**



**Figure 1**

Plans for additional RC drilling will also be advanced, as many new target concepts have emerged from the geologic and structural mapping, and geochemistry work conducted at Fifield in recent months.

More details will be provided in due course on the work programs and the prospect areas being pursued and the discovery concepts being reviewed.

*John Kaminsky*

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Figures, Appendices, tables provided for reporting under JORC 2012 compliance

|  |           |
|--|-----------|
| Additional Figures and Location and maps               | Pages 3~4 |
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Figure 2: Fijfield District Prospect Map – with neighbouring activity – on geology and structure background

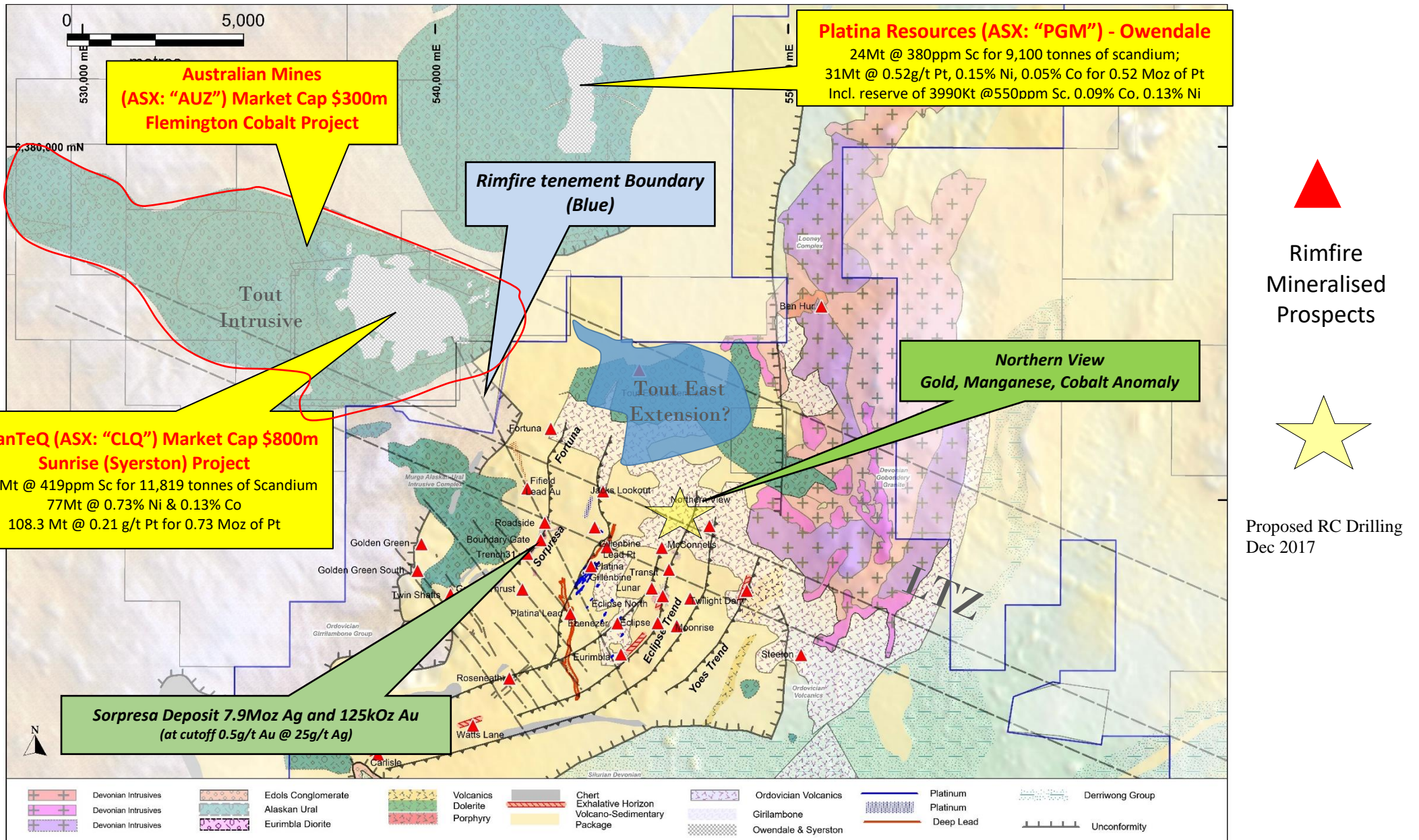
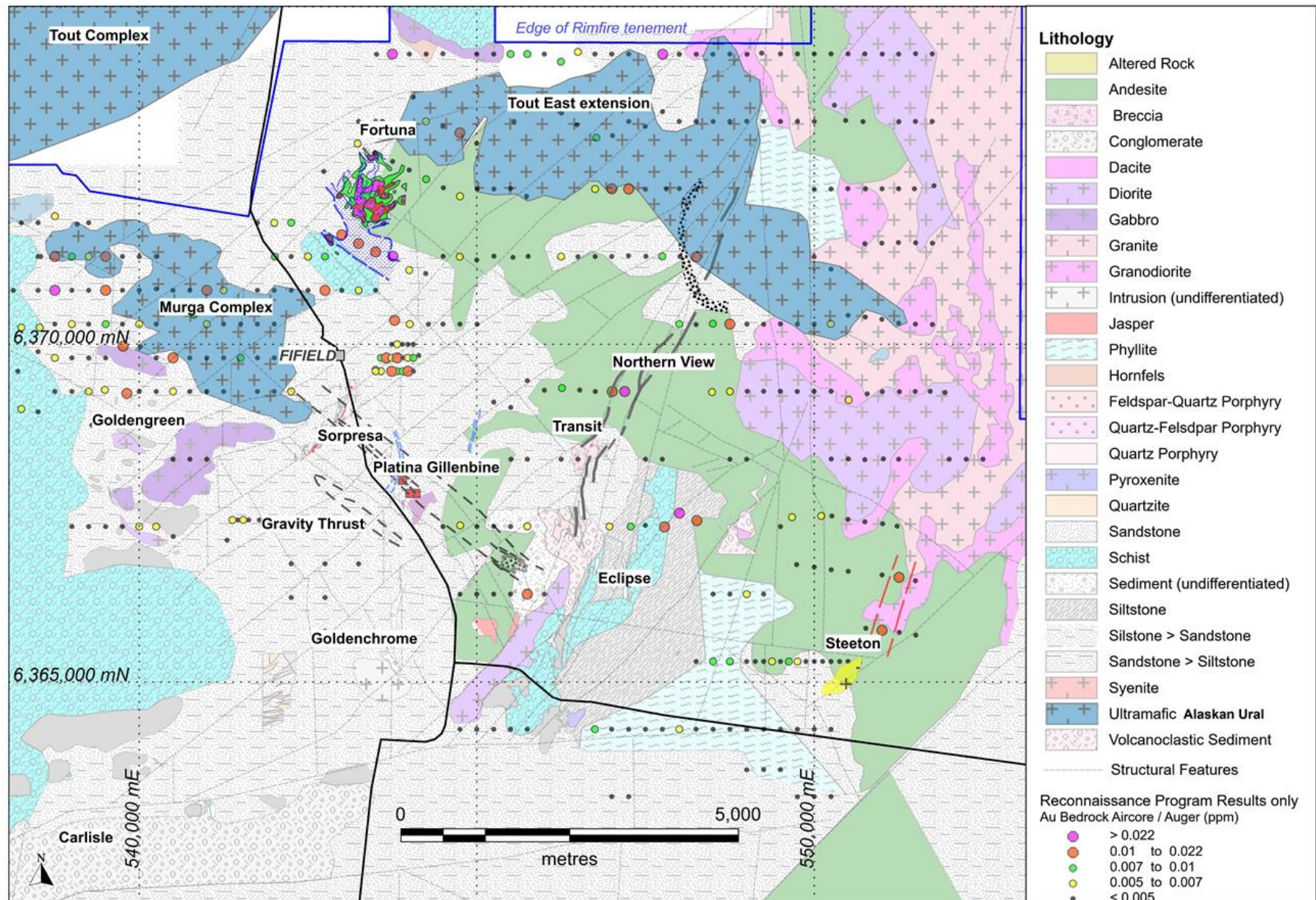




Figure 3: Some Key Targets shown on new Geology and Structure Interpretations at Fifield (Northern and Central Tenement Location)





## ABOUT RIMFIRE

Rimfire Pacific Mining is an ASX listed (code: RIM) resources exploration company that has 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 Compliant Inferred & Indicated Maiden resource in 2014.

The current main Sorpresa strike line containing gold and silver mineralisation is approximately 1.5km in length and is at various stages of further discovery growth assessment, including the larger 7km x 2km Sorpresa corridor.

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 the contiguous 669km<sup>2</sup> tenement position held.

Earn-in by New Gold Inc. (website: [New Gold Inc.](#))

On 28<sup>th</sup> October 2016, Rimfire and New Gold Inc. (TSX/NYSE code: NGD) signed an [Earn-in Agreement](#) (ASX Release) under which New Gold Inc. has committed to spend A\$2 million during the first 12 month earn-in period (to 21 March 2018). Rimfire has direct discretionary control over \$300,000 (i.e.15%) of this expenditure.

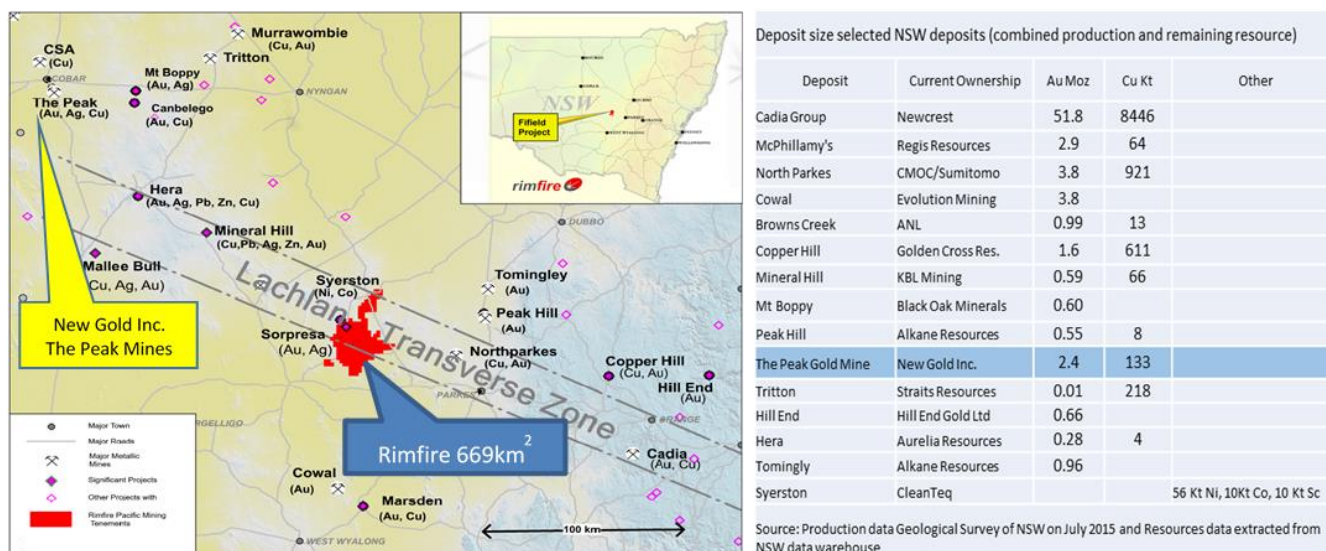
New Gold Inc. may choose to spend more on the property (up to \$12 million in total, within 5 years) to earn up to a 70% interest in Rimfire’s tenements in the Fifield district.

The partnership allows Rimfire a high level of flexibility and engagement in its contributions to the Fifield project, to pursue Rimfire’s own discovery concepts in parallel with New Gold Inc. This is a unique feature in this earn-in agreement and means there is no downside to the partnership for Rimfire.

Aspirata target in the wider Fifield District

The discovery aspiration 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.

### Location map of Rimfire Tenements within the LTZ, showing district project context from others



### Recent Presentation and Analyst hyperlinks related to Rimfire

- The Company released an [Investor Presentation data package](#) to an interested European audience
- [New Gold Inc. provided their updated market presentation, which included reference to the Rimfire partnership at Fifield \(slide 12\)](#)
- [An analyst update was provided on the Company](#), through Share Café, Gavin Wendt (of Minelife)

## **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 Colin Plumridge who is deemed to be a Competent Person and is a Member of The Australasian Institute of Mining and Metallurgy.

Mr Plumridge has over 45 years' experience in the mineral and mining industry. Mr Plumridge is employed by Plumridge & Associates Pty. Ltd. and is a consulting geologist to the Company. Colin Plumridge 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'. Colin Plumridge has previously consented to the inclusion of the matters based on the information in the form and context in which it appears.

### **Historic information and previously published material under 2004 JORC standard that is referenced in this report:**

The information provided both the historic results and in "About Rimfire Pacific Mining section" is available to view on the Company Website at hyperlink: [ASX Announcements](#). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

In addition, 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 market announcements which operated under the 2004 JORC reporting requirements. Mr Colin Plumridge as a Competent Person consented to the inclusion in the original reports in the form and context in which each appeared, please refer to the Competent Persons declaration above for additional information.

**Table 1: Sorpresa Mineral Resource estimate reported under JORC 2012 code**

| 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        |
|          |                        | <b>Total</b> | <b>3.0</b> | <b>1.06</b> | <b>22</b> | <b>103</b>      | <b>2.1</b> |
| Silver   | 25 g/t Ag              | Indicated    | 2.1        | 0.21        | 62        | 14              | 4.2        |
|          |                        | Inferred     | 1.2        | 0.19        | 40        | 7               | 1.6        |
|          |                        | <b>Total</b> | <b>3.4</b> | <b>0.20</b> | <b>54</b> | <b>22</b>       | <b>5.8</b> |
| 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        |
|          |                        | <b>Total</b> | <b>6.4</b> | <b>0.61</b> | <b>38</b> | <b>125</b>      | <b>7.9</b> |

Notes:

1. Sorpresa Mineral Resource reported to JORC 2012 standards, at 0.50 g/t Au and 25g/t Ag cut-off
2. The figures in this table are rounded to reflect the precision of the estimates and include rounding errors.