

Scandium Drill Intercepts Across Multiple Prospects at Fifield

Highlights

- **Strongly anomalous scandium (Sc) intercepts in aircore drilling across multiple prospects which remain open in all directions;**
 - 27m @ 188ppm Sc from surface *including 12m @ 224ppm Sc from 3 metres,*
 - 18m @ 164ppm Sc from surface *including 6m @ 208ppm Sc from 3 metres,*
 - 33m @ 127ppm Sc from 6 metres, and
 - 6m @ 173ppm Sc from 3 metres
- **Scandium typically occurs within weathered saprolite (clay) horizon developed on top of ultramafic intrusive rocks**
- **Project area lies adjacent to Sunrise Energy Metals (ASX: SRL) Sunrise Ni – Co – Sc deposit and is largely unexplored for scandium, with previous exploration gold & platinum focussed**
- **Further aircore drilling planned for December Qtr. to follow up latest drill intercepts and test adjacent auger anomalies**

Rimfire Pacific Mining (ASX: RIM, “Rimfire” or “the Company”) is pleased to advise that recent wide-spaced reconnaissance aircore drilling has returned multiple strongly anomalous intercepts confirming the scandium prospectivity of the Company’s Fifield Project which is located approximately 70 kilometres northwest of Parkes within the highly prospective Lachlan Orogen of central NSW (Figure 1).

Commenting on the announcement, Rimfire’s Managing Director Mr David Hutton said: *“Our drilling has identified strongly anomalous scandium at multiple locations throughout the Fifield area which is in addition to the scandium we have previously drilled at the Melrose prospect.*

The latest results are encouraging, and given the size of the project area, multiple drill intercepts that remain open in all directions, and multiple auger geochemical anomalies that have not been drill tested, we believe that Fifield is shaping up as a significant scandium opportunity for Rimfire and its shareholders”.



RIMFIRE PACIFIC MINING LTD

ASX: RIM

“Critical Minerals Explorer”

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Drilling details

Wide-spaced reconnaissance aircore drilling (25 holes / 687 metres: FI2425 to FI2439 and FI2444 to FI2453. *Table 1 and Figure 2*) was undertaken to determine the geological significance of several discrete magnetic features within the Fifield Project. The drilling aimed to identify zones of laterite development prospective for hosting nickel, cobalt, and scandium mineralisation such as that observed at Rimfire's Melrose prospect.

The magnetic anomalies were interpreted to represent soil covered mafic – ultramafic intrusives.

Multiple strongly anomalous scandium (Sc) drill intercepts were returned from three magnetic anomalies which lie approximately 4 kilometres apart at the **Murga Intrusive Complex target** (*Table 1*);

- 3m @ 132ppm Sc from 3 metres in FI2425,
- 18m @ 164ppm Sc from surface in FI2426 *including 6m @ 208ppm Sc from 3 metres,*
- 15m @ 125ppm Sc from 3 metres in FI2427,
- 3m @ 101ppm Sc from 15 metres in FI2428,
- 6m @ 131ppm Sc from 15 metres in FI2429,
- 6m @ 106ppm Sc from 3 metres in FI2430,
- 27m @ 188ppm Sc from surface in FI2434 *including 12m @ 224ppm Sc from 3 metres,*
and
- 6m @ 173ppm Sc from 3 metres in FI2435.

At the Murga target, anomalous scandium typically occurs within a strongly weathered saprolite horizon overlying magnetic ultramafic (pyroxenite) intrusive rocks. There is little or no nickel and / or cobalt anomalism associated with the scandium, which is curious given that other scandium occurrences within the area (i.e., Rimfire's Melrose prospect and Sunrise Energy Metals' adjacent Sunrise nickel cobalt scandium deposit) are all associated with elevated levels of nickel and cobalt – see *Rimfire's ASX Announcement dated 19 September 2022*).

Regionally the ultramafic rocks at Murga are interpreted to be part of a large scale arcuate shaped mafic – ultramafic intrusive complex that extends over a strike length of 7 kilometres with a maximum width of 2 kilometres (*Figures 2 - 4*).

Murga remains largely unexplored for scandium, with most of the previous exploration in the area focussed on testing for gold and platinum mineralisation centred on the Sorpresa Gold Deposit which lies on Rimfire's Fifield Project immediately to the east.

Shallow auger geochemical sampling undertaken by Rimfire and its then exploration partner - NewGold in 2017 on nominal 500 x 250 metre centres over most of Murga, defined multiple scandium auger geochemical anomalies (defined by a + 50ppm Sc contour) which require immediate follow-up.

As shown on *Figures 2 - 4*, the FI2426 to FI2429 intercepts (i.e., 18m @ 164ppm Sc from surface in FI2426 *including 6m @ 208ppm Sc*) lie within a 1,000-metre x 300-metre east west striking auger anomaly that overlies a linear magnetic feature within the northern portion of the Murga Intrusive Complex ("**Murga North**").

The 4 recent aircore holes are the only holes to have specifically tested Murga North for scandium and the new intercepts remain open in all directions.

Given the size of the auger anomaly and limited drilling, further drilling is required to determine the lateral extent of scandium anomalism.

A second 2,000-metre x 1,000-metre northeast striking scandium auger anomaly lies 1.5 kilometres southeast of Murga North. The anomaly which overlies a coincident magnetic feature within the eastern portion of the Murga Intrusive Complex ("**Murga East**"), has only been tested by one aircore hole – FI2425 which intersected; 3m @ 132ppm Sc from 3 metres.

Given the size of the scandium auger anomaly and the absence of drilling, Murga East requires drill testing to determine the significance of the auger anomaly and determine the extent of scandium anomalism encountered in FI2425.

Strongly anomalous scandium was also intersected on the southern margin of the Murga Intrusive Complex ("**Murga South**") in several holes (i.e.; 27m @ 188ppm Sc from surface in FI2434 *including 12m @ 224ppm Sc*).

Murga South has not been covered by auger sampling and the new intercepts remain open in all directions. Further drilling is required to determine the lateral extent of the scandium anomalism.

Forest View Scandium

FI2436 to FI2439 were drilled to test a strong magnetic feature approximately 11 kilometres south of the Murga Intrusive Complex target at **Forest View**. Drilling intersected a weathered sequence of magnetic and heavily altered (quartz – epidote) mafic and sedimentary rocks with strongly anomalous scandium intercepts returned from two holes;

- 6m @ 148ppm Sc from 6 metres in FI2438, and
- 33m @ 127ppm Sc from 6 metres in FI2439.

Like Murga, anomalous scandium at Forest View typically occurs within a strongly weathered saprolite horizon overlying the magnetic mafic and sedimentary rocks. Like the Murga occurrences there is no anomalous nickel and / or cobalt associated with the scandium at Forest View.

Forest View remains open in all directions and further drilling is required to determine the extent of scandium anomalism encountered in the recent aircore drilling.

Market Significance of Scandium and the Aircore Drilling Results

The global demand for Scandium is increasing with its usage as one of the primary materials in Hydrogen electrolysis solid oxide fuel cell technology as well as being used in the manufacture of high-strength aluminium alloys.

Scandium is included in both Australia's 2023 Critical Minerals List and the United States Geological Survey's (USGS) 2022 List of 50 mineral commodities critical to the economy and national security of both countries. (<https://www.industry.gov.au/publications/australias-critical-minerals-list> and <https://www.usgs.gov/news/national-news-release/us-geological-survey-releases-2022-list-critical-minerals>).

Incorporation of scandium in materials has environmental benefits across multiple industrial sectors, particularly in decarbonisation of energy. One pathway to mitigate greenhouse gas emissions is to generate electricity using hydrogen or synthetic liquid fuels, which are more efficient than combustion engines. This application currently represents the single largest use for scandium (<https://straitsresearch.com/report/scandium-market>).

A competing demand for scandium (that is increasing) is its usage in the manufacture of high-strength aluminium alloys. When applied as an addition to certain standard aluminium alloys, scandium can produce stronger, more corrosion resistant, and more heat tolerant aluminium products.

Aluminium alloys are used extensively in the global transportation industry. Aircraft manufacturers are particularly interested, with the two leading global aircraft manufacturers increasingly working to incorporate scandium aluminium alloys into their future designs and manufacturing processes.

It's also important to note that the United States is totally dependent on imports of scandium primarily from Europe, China, Japan, and Russia to meet its domestic needs (*USGS Scandium Fact Sheet 2022*).

With rising geopolitical risk associated with a number of these supply jurisdictions, Rimfire believes the United States and its allies will increasingly look to favourable jurisdictions like Australia for supply of scandium and other critical minerals.

Rimfire believes that its Fifield Project is ideally positioned to take advantage of the growing demand for critical minerals such as scandium (as well as nickel, cobalt, and PGEs).

The latest aircore drill results confirm the scandium prospectivity of Murga Intrusive Complex and Forest View with drill intercepts at both locations remaining open in all directions.

Further drilling is required to determine the extent of scandium anomalism drilled so far, as well as determining the significance of auger geochemical anomalies.

Next Steps

Infill aircore drilling (on likely 100-metre centres) is planned as a next step at Murga North, Murga East, Murga South and Forest View. Subject to regulatory approval, drilling is scheduled to commence during the upcoming December 2023 Quarter.

Rimfire looks forward to providing the market with further updates as new information comes to hand.

Table 1: Aircore specifications (MGA94_55) & significant intercepts (100ppm Sc lower cutoff)

| Hole_ID | Dip | Easting | Northing | Lease_ID | Prospect | EOH | From | Width | Sc_ppm |
|------------------|-----|---------|----------|----------|-------------|-----|---------------------------|-----------|------------|
| FI2425 | -90 | 541788 | 6370469 | EL8935 | Murga East | 36 | 3 | 3 | 132 |
| FI2426 | -90 | 540741 | 6371208 | EL8935 | Murga North | 25 | 0 | 18 | 164 |
| Including | | | | | | | 3 | 6 | 208 |
| FI2427 | -90 | 540460 | 6371363 | EL8935 | Murga North | 48 | 3 | 15 | 125 |
| FI2428 | -90 | 539000 | 6371430 | EL8935 | Murga North | 19 | 15 | 3 | 101 |
| FI2429 | -90 | 539535 | 6371679 | EL8935 | Murga North | 22 | 15 | 6 | 131 |
| FI2430 | -90 | 540303 | 6367700 | EL8935 | Murga South | 35 | 3 | 6 | 106 |
| FI2431 | -90 | 540301 | 6368023 | EL8935 | Murga South | 27 | No Significant Intercepts | | |
| FI2432 | -90 | 540494 | 6368014 | EL8935 | Murga South | 37 | No Significant Intercepts | | |
| FI2433 | -90 | 540500 | 6367876 | EL8935 | Murga South | 31 | No Significant Intercepts | | |
| FI2434 | -90 | 540309 | 6367862 | EL8935 | Murga South | 38 | 0 | 27 | 188 |
| Including | | | | | | | 3 | 12 | 224 |
| FI2435 | -90 | 540496 | 6367722 | EL8935 | Murga South | 30 | 0 | 6 | 173 |
| FI2436 | -90 | 543254 | 6359739 | EL8935 | Forest View | 20 | No Significant Intercepts | | |
| FI2437 | -90 | 542976 | 6359968 | EL8935 | Forest View | 39 | No Significant Intercepts | | |
| FI2438 | -90 | 542557 | 6360135 | EL8935 | Forest View | 30 | 6 | 6 | 148 |
| FI2439 | -90 | 542490 | 6360347 | EL8935 | Forest View | 44 | 6 | 33 | 127 |
| FI2444 | -90 | 549334 | 6369051 | EL7058 | Glen Avon | 18 | No Significant Intercepts | | |
| FI2445 | -90 | 549268 | 6369052 | EL7058 | Glen Avon | 10 | No Significant Intercepts | | |
| FI2446 | -90 | 549146 | 6369051 | EL7058 | Glen Avon | 8 | No Significant Intercepts | | |
| FI2447 | -90 | 537994 | 6363240 | EL7058 | Carlisle | 30 | No Significant Intercepts | | |
| FI2448 | -90 | 536766 | 6362545 | EL7058 | Carlisle | 27 | No Significant Intercepts | | |
| FI2449 | -90 | 536718 | 6362707 | EL7058 | Carlisle | 17 | No Significant Intercepts | | |
| FI2450 | -90 | 536744 | 6362587 | EL7058 | Carlisle | 21 | No Significant Intercepts | | |
| FI2451 | -90 | 536828 | 6362509 | EL7058 | Carlisle | 27 | No Significant Intercepts | | |
| FI2452 | -90 | 537214 | 6362486 | EL7058 | Carlisle | 27 | No Significant Intercepts | | |
| FI2453 | -90 | 537354 | 6362503 | EL7058 | Carlisle | 21 | No Significant Intercepts | | |

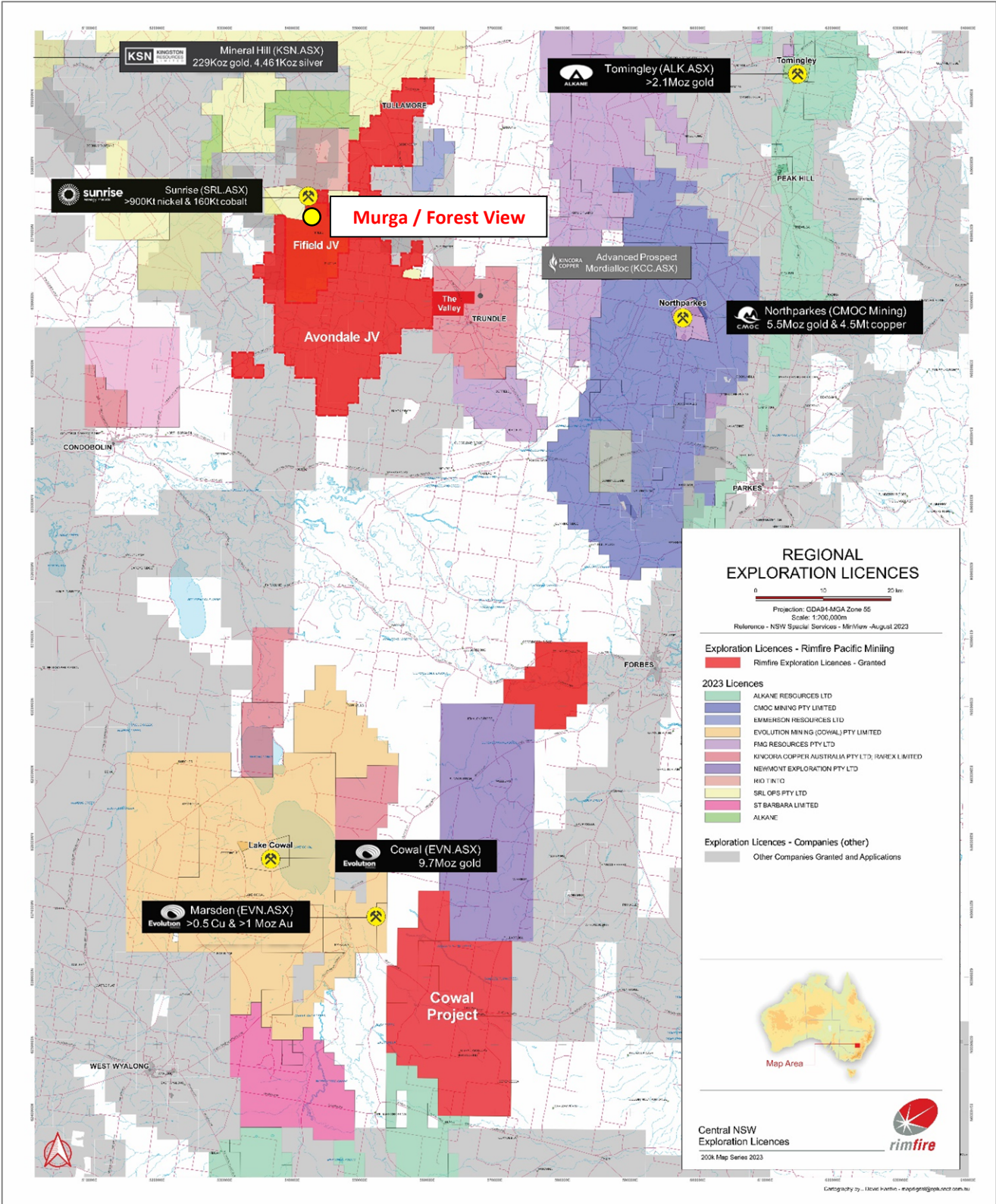


Figure 1: Rimfire Project Locations and key prospects.

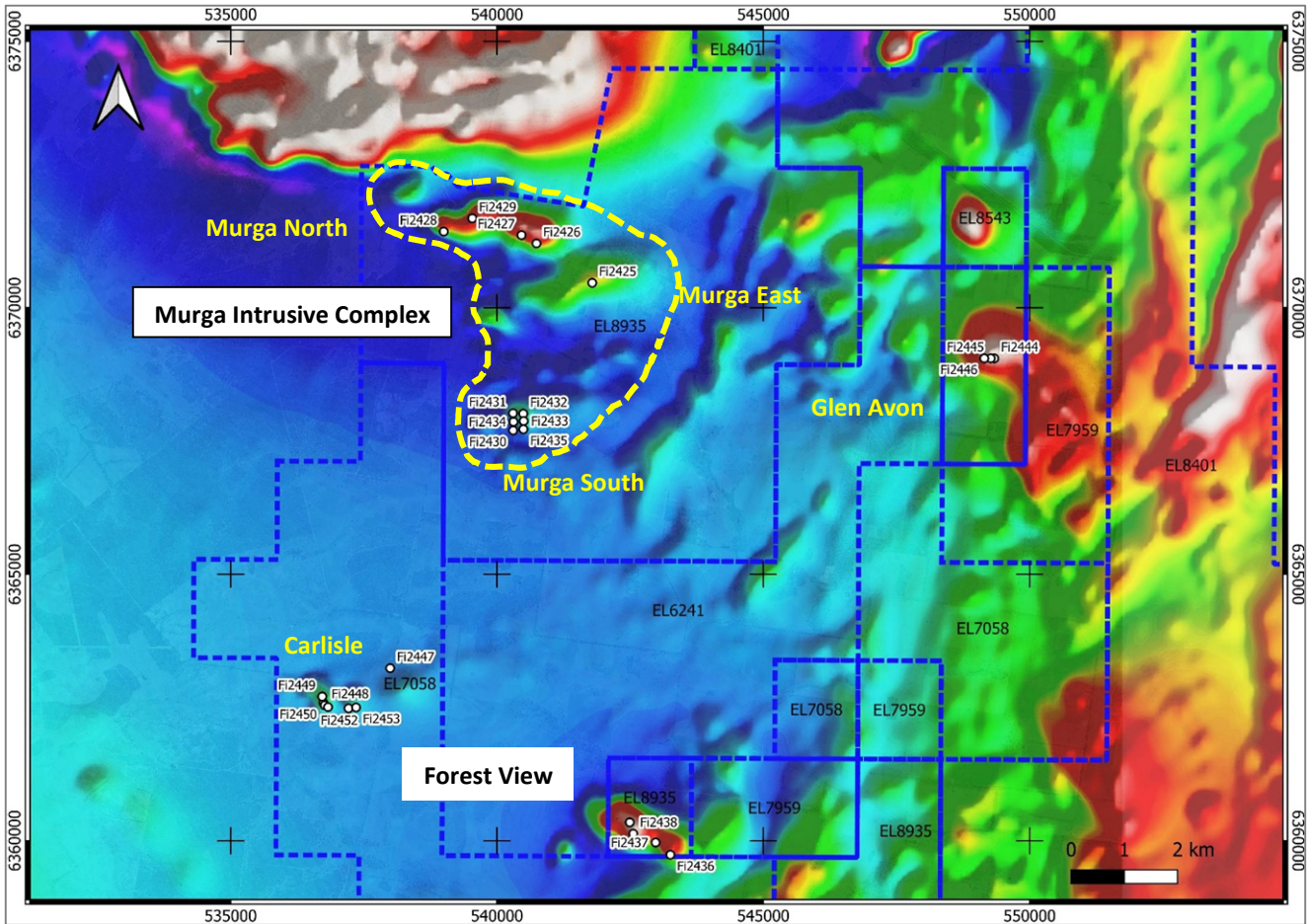


Figure 2: Rimfire 2023 Aircore drilling locations – background TMI image. Note that the Murga Intrusive Complex target comprises Murga North, Murga East and Murga South.

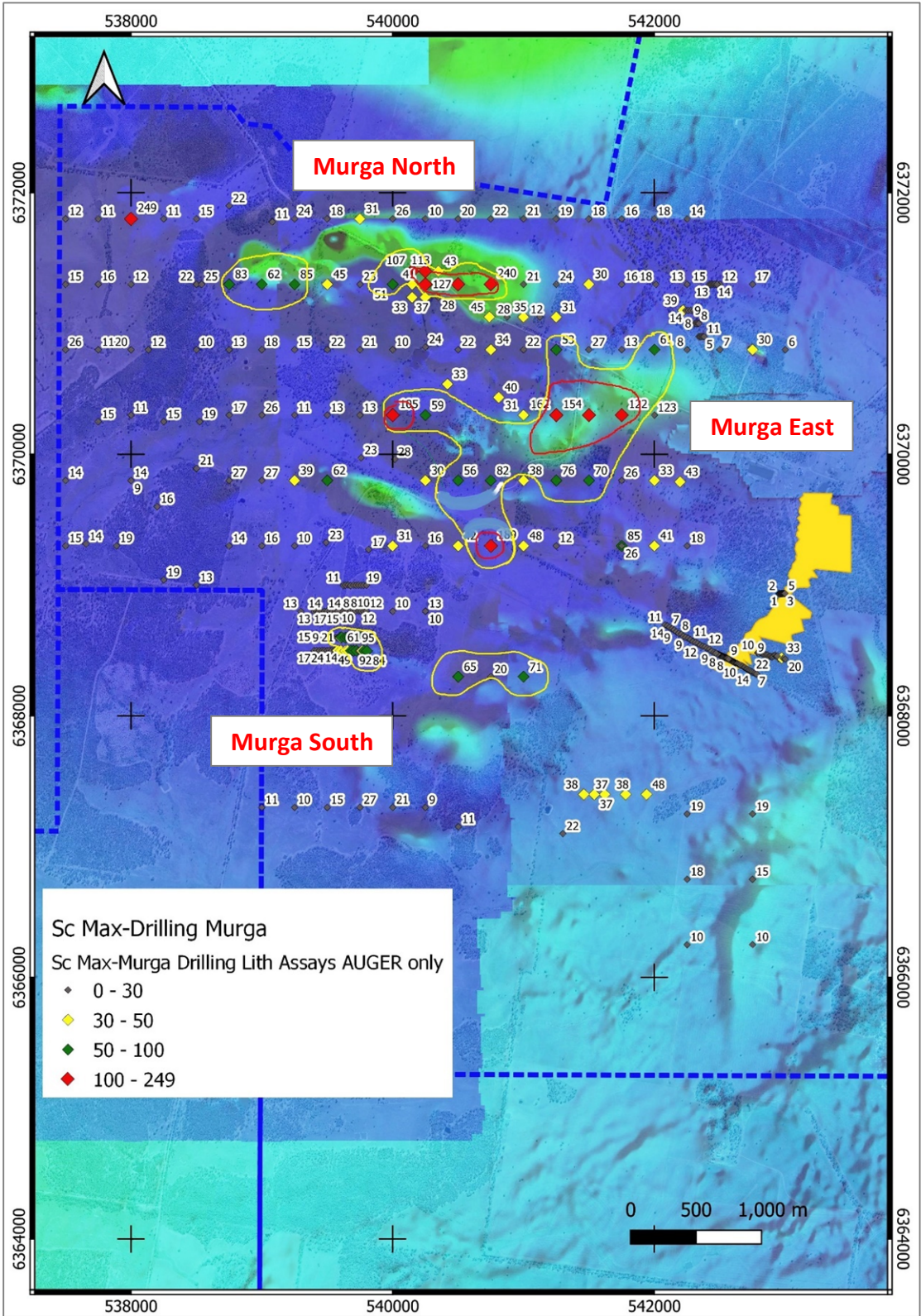


Figure 3: Murga Intrusive Complex auger (maximum Scandium) geochemistry with +50ppm Sc (yellow) and +100ppm Sc (red) contours shown. TMI background image.

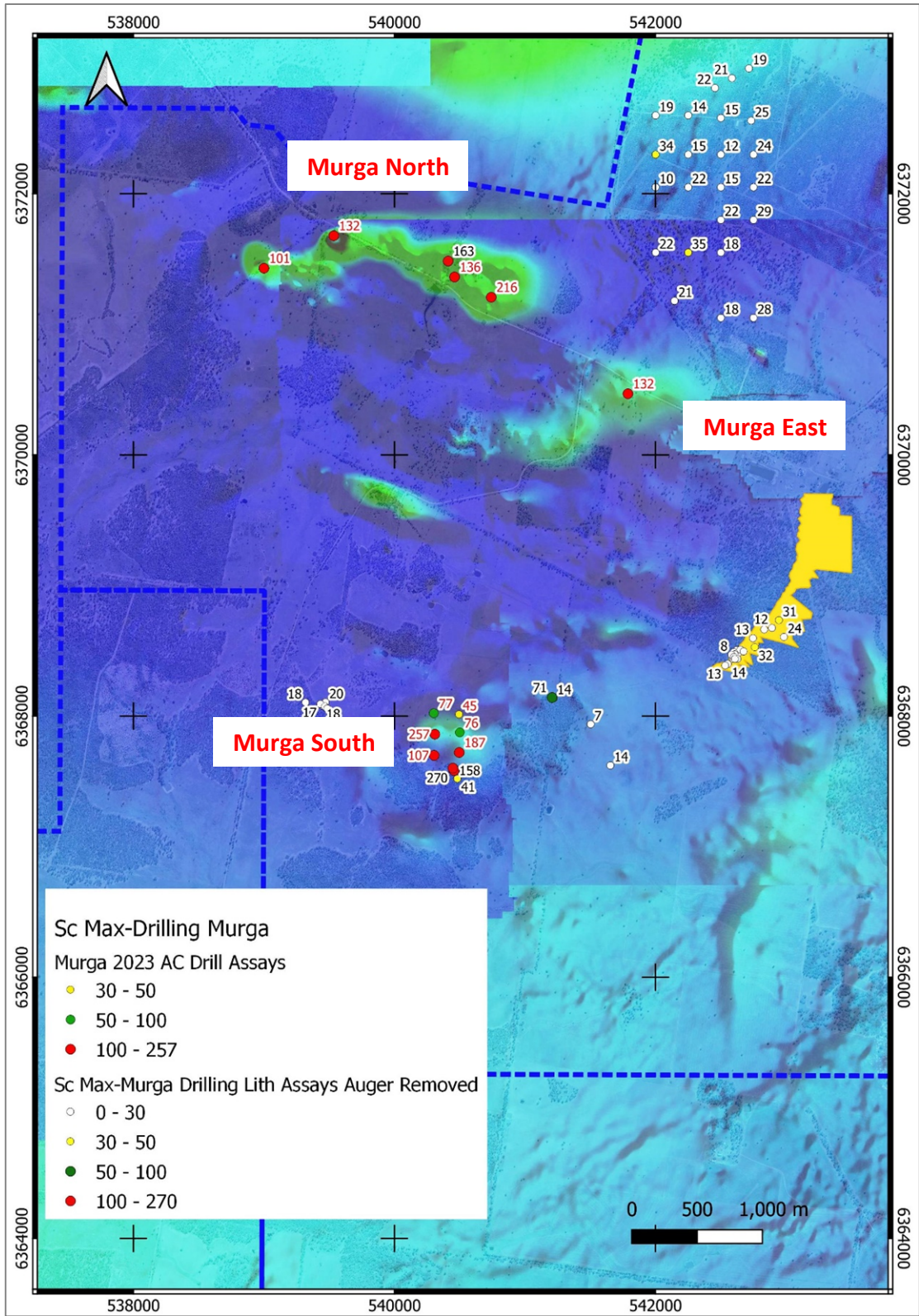


Figure 4: Murga Intrusive Complex drill collar plan (TMI background image) showing only drill collars of holes that have scandium analysis. Downhole maximum scandium for each hole shown.

This announcement is authorised for release to the market by the Board of Directors of Rimfire Pacific Mining Limited.

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JORC Reporting

Table 2: JORC Code Reporting Criteria

Section 1 Sampling Techniques and Data – Aircore Drilling and Head Assay

| Criteria | JORC Code explanation | Commentary |
|---------------------|---|--|
| Sampling techniques | Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. | <p>This ASX Announcement details aircore drilling undertaken during March – June 2023 and carried out to test several magnetic anomalies within the Company’s Fifield Project in NSW.</p> <p>Aircore drillhole sampling. Each sample represents a scooped sample of cuttings generated via aircore drilling. Each sample is representative of either 1 metre or 3m composite samples. The nature of the sample generation and collection process means the samples should be considered as indicative of grade rather than representative of a precise grade.</p> <p>Each aircore drillhole was geologically logged and submitted to ALS Orange for analysis for base metals (Ni, Co, Sc) using ALS methods ME- ME-ICP61.</p> <p>The intercepts quoted in this Report has been calculated using data obtained from the ME- ICP61 method.</p> <p>This ASX Announcement also details auger sampling originally carried out by Rimfire and its then JV partner – New Gold during the 2003 to 2017 period. From each auger hole a single sample was collected and analysed for gold and base-metals using ALS methods 4A-ICPES and FA/AAS.</p> |
| | Include reference to measures taken to ensure sample representativity and the appropriate | The nature of aircore sampling means samples should be considered as an inductive rather than |

| Criteria | JORC Code explanation | Commentary |
|------------------------------------|---|---|
| | calibration of any measurement tools or systems used. | precise measure, aimed at defining areas of anomalism. Blank samples and reference standards were inserted into the sample sequence for QA/QC. |
| | Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information. | The field collected samples were typically 1.0 to 2.0kg composite samples from a 3m interval from aircore drilling. Industry standard preparation and assay conducted at ALS Pty Ltd in Orange, NSW, including sample crushing and pulverising prior to subsampling for an assay sample. 25 g of pulverized sample was utilized for multi-element assay via ALS' ME-ICP61 technique. |
| Drilling techniques | Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). | All holes were drilled using aircore drill rig. All holes were vertical, the specifications of which are included in Table 1. |
| Drill sample recovery | Method of recording and assessing core and chip sample recoveries and results assessed. | An approximate estimate of total sample quantity was recorded with each 1m interval by comparing volumes within each bucket of sample yielded from the cyclone. A visual estimate of 0, 25, 50, 75, 100, 125% was recorded for each metre. |
| | Measures taken to maximise sample recovery and ensure representative nature of the samples. | The drillers adjusted penetration and air pressure rates according to ground conditions to optimise recoveries. The cyclone was cleaned regularly, and holes were reamed in between rod changes to reduce contamination. |
| | Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. | Due to the reconnaissance nature of the aircore drilling it cannot be determined whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. |
| Logging | Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. | Sub-samples were collected for the purpose of geological logging, aimed primarily at assessing the lithological type and confirming sample represents insitu material. |
| | Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. | Geological logging of is largely qualitative by nature. |
| | The total length and percentage of the relevant intersections logged. | Relevant intersections have been geologically logged in full. |
| Sub-sampling techniques and | If core, whether cut or sawn and whether quarter, half or all core taken. | N/A as no core samples were collected. |

| Criteria | JORC Code explanation | Commentary |
|---|---|--|
| sample preparation | If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. | Aircore drilling samples were scooped with PVC pipe from the total output of cuttings that passed through the cyclone on the rig. |
| | For all sample types, the nature, quality and appropriateness of the sample preparation technique. | Given the indicative nature of the sample medium (refer to sampling techniques section above) this process is considered appropriate. |
| | Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. | All sampling equipment was cleaned between samples. |
| | Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. | Blanks and standards were inserted in the sample stream before being submitted to the commercial laboratory. No issues have been identified. |
| | Whether sample sizes are appropriate to the grain size of the material being sampled. | The sample size (typically ~ 2kg) of aircore material is considered appropriate to the grainsize of material being sampled. |
| Quality of assay data and laboratory tests | The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. | The methods used by ALS to analyse the aircore samples for precious and base metals are industry standard. The ME-ICP61 method is a partial technique. . |
| | For geophysical tools, spectrometers, handheld XRF instruments (pXRF), etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. | Not applicable as no geophysical tools were used or results of using geophysical tools were included in this Report. |
| | Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established. | Certified standards were submitted along half core samples to the laboratory. In addition, the nickel cobalt scandium results included in this Report were reported based on analytical results obtained using the ME-ICP61 method. |
| Verification of sampling and assaying | The verification of significant intersections by either independent or alternative company personnel. | The significant intersections including in this Report have been verified by both Rimfire's Exploration Manager and Managing Director. |
| | The use of twinned holes. | Not applicable as no twinned holes drilled. |
| | Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. | Sampling data was recorded on field sheets at the sample site. Field data was entered into an excel spreadsheet and saved on Cloud server. Geological logging was recorded directly in LogChief program during drilling and backed up on Cloud server. Assay results are typically reported in a digital format suitable for direct loading into a Datashed database with a 3 rd party expert consulting group. |
| | Discuss any adjustment to assay data. | There has been no adjustment to assay data. |
| Location of data points | Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. | Sample locations are recorded using handheld Garmin GPS with a nominal accuracy +/- 3m. |
| | Specification of the grid system used. | GDA94 Zone 55. |
| | Quality and adequacy of | Handheld GPS, which is suitable for the early |

| Criteria | JORC Code explanation | Commentary |
|--|---|---|
| | topographic control. | stage and broad spacing of this exploration. |
| Data spacing and distribution | Data spacing for reporting of Exploration Results. | The location and spacing of drillholes discussed in this Report are given in Table 1 and various figures of this Report |
| | Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. | The data spacing and distribution of drilling referred to in this Report is not sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s). |
| | Whether sample compositing has been applied. | Sample compositing has not been applied. All samples were an equal 3-metre length. |
| Orientation of data in relation to geological structure | Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. | Given the early stage of exploration it is not yet known if sample spacing, and orientation achieves unbiased results. |
| | If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. | Due to the reconnaissance (early stage) nature of the aircore drilling it cannot be determined whether relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias |
| Sample security | The measures taken to ensure sample security. | Samples double bagged and delivered directly to the laboratory by company personnel. |
| Audits or reviews | The results of any audits or reviews of sampling techniques and data. | The sampling techniques and data has been reviewed by senior company personnel including the Exploration Manager and Managing Director with no issues identified. |

Section 2 Reporting of Exploration Results

| Criteria | JORC Code explanation | Commentary |
|--|--|--|
| Mineral tenement and land tenure status | Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. | Reported results all from Exploration Licence EL EL8935 at Fifield NSW which is wholly - owned by Rimfire Pacific Mining Limited. The tenement forms part of the Company's Fifield Project which is subject to an Earn In and Joint Venture Agreement with Golden Plains Resources Pty Ltd (GPR) whereby GPR can earn up to a 50.1% interest by completing expenditure of \$4.5M over 3 years and committing to fund the development of a mining project on the project, including Rimfire's portion. Rimfire will repay its share of the development costs from operating cash flows All samples were taken on Private Freehold Land. No Native Title exists. The land is used primarily for grazing and cropping. |
| | The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area. | The tenement is in good standing, and all work is conducted under specific approvals from NSW Department of Planning and Energy, Resources and Geoscience. |
| Exploration done by other parties | Acknowledgment and appraisal of exploration by other parties. | The Murga Intrusive Complex where the air core drilling was conducted has been largely explored historically for gold and platinum with most focus on the Sorpresa deposit which lies to the east of Murga. |
| Geology | Deposit type, geological setting and style of mineralisation. | The target area lacks geological exposure, available information indicates the bedrock geology across the project is a dominated by a central body of ultramafic intrusive and stepping out to more felsic units on the margins. The deposit type/style of mineralisation is a flat lying weathered zone developed on top of ultramafic hosting anomalous Sc. |
| Drill hole Information | A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth. | All drillhole specifications are included within this ASX Announcement. All collar locations are shown on the figures included with this ASX Announcement. |
| | If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the Report, the Competent Person should clearly explain why this is the case. | Not applicable as no drill hole information has been excluded. |

| Criteria | JORC Code explanation | Commentary |
|---|---|--|
| Data aggregation methods | In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated. | No data aggregation or weighting has been applied to the reported significant intercepts. The following low cut off grades have been used in determining the reported intercepts. <ul style="list-style-type: none"> Scandium (100 ppm – 0.01%) Nickel (1,000 ppm – 0.1%) Cobalt (500 ppm – 0.05%). |
| | Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. | Not applicable as all sample intervals were the same, i.e., 3 metres |
| | The assumptions used for any reporting of metal equivalent values should be clearly stated. | No metal equivalents have been reported. |
| Relationship between mineralisation widths and intercept lengths | These relationships are particularly important in the Reporting of Exploration Results. | The drill results included in this Report occur within a flat (horizontal) lying zone and given all the air cored holes are vertical, the significant intercepts are considered to represent near true widths. |
| | If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known'). | |
| Diagrams | Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. | Included within the ASX Announcement |
| Balanced reporting | Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results. | All results are included in this Report. |
| Other substantive exploration data | Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | There is currently no other substantive exploration data that is meaningful and material to report. |
| Further work | The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling). | Planned further is discussed in the document in relation to the exploration results. |

| Criteria | JORC Code explanation | Commentary |
|----------|---|------------------------------|
| | Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | Not applicable at this stage |

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 50.1%)
- ✓ 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 historical Platina Lead mine, the largest producer of Platinum in Australia.

For more information on the Avondale and Fifield Earn In and Joint Venture Agreements see:

[ASX Announcement: 4 May 2020 - Rimfire enters \\$4.5m Earn-in Agreement](#)
[ASX Announcement: 25 June 2021 - RIM Secures \\$7.5m Avondale Farm Out](#)

Competent Persons Declaration

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 David Hutton who is deemed to be a Competent Person and is a Fellow of The Australasian Institute of Mining and Metallurgy.

Mr Hutton has over 30 years' experience in the minerals industry and is the Managing Director and CEO of Rimfire Pacific Mining. Mr Hutton 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'.

Mr Hutton 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, 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".