



SCANDIUM | COPPER | GOLD | PGEs

BUILDING A GLOBALLY SIGNIFICANT SCANDIUM COMPANY

HIGH VALUE CRITICAL MINERAL

CORPORATE UPDATE | JULY 2025



DISCLAIMER & COMPETENT PERSON STATEMENT

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 mineral and mining industry and is an employee of Rimfire Pacific Mining Limited (Rimfire). 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'. David Hutton consents to the inclusion of the matters based on the information in the form and context in which it appears.

The data in this report that relates to Mineral Resource estimates and Exploration Target is based on information evaluated by Mr Simon Tear who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience 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 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Mr Tear is a Director of H&S Consultants Pty Ltd and he consents to the inclusion in the report of the Mineral Resource in the form and context in which they appear.

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.

INVESTMENT HIGHLIGHTS



Exploring the largest Scandium (Sc) prospective landholding in Australia's premier Sc district



High-grade Sc identified in drilling at Currajong Prospect to complement existing Sc resources



Earn-ins & JV with Golden Plains Resources (GPR) at Fifield & Avondale reinstated alongside 100% - owned Rabbit Trap Project



High impact work programs including two new Sc MRE's by 1st Qtr CY 2026



SCANDIUM – NEXT STEPS

BUILDING A GLOBALLY SIGNIFICANT SCANDIUM COMPANY
High Value Critical Mineral Resource Inventory at Fifield

**MAIDEN CURRAJONG
MRE**

Remaining air core drilling
results due late July 2025

Targeting MRE by end
September 2025

**CONVERT MURGA
EXPLORATION
TARGET TO MRE**

Complete second phase of
infill air core drilling during
September – October 2025

Targeting Murga MRE
by 1st Qtr CY 2026

**DRILL RABBIT
TRAP TARGETS**

Complete land access to
enable air core drill testing of
new scandium targets

Targeting Drilling by
1st Qtr CY 2026

**BUILDING SCANDIUM RESOURCE INVENTORY IN AUSTRALIA'S
SCANDIUM HEADQUARTERS**

CORPORATE OVERVIEW – RIM.ASX

2.53B

SHARES ON ISSUE

201.6M

OPTIONS (1.25 – 5 cents)

\$0.024

SHARE PRICE

~\$61M

MARKET CAP

\$0.9M

Estimated CASH forecast at end
June 25 Qtr (excludes July 25
equity raise).

38%

TOP 20

**MARKET CAP DRIVEN BY
SCANDIUM**



12 MONTH SHARE PRICE AND VOLUME

LET'S TALK ABOUT SCANDIUM COLD WAR SECRETS

- New Soviet jet fighters introduced late 1980s threatened US air superiority with their impressive performance yet relatively simple designs
- Following the Soviet Union collapse in 1991, ex-East German MiG-29s and ex-Ukraine Su-27s were transferred to the US for analysis
- The US quickly realised that unlike their use of titanium alloys, the Soviets were incorporating **Scandium Aluminium** alloys into their aircraft to achieve weight reduction, strength and durability



MiG-29 Fulcrum - introduced 1983 (Mach 2.25)



Su-27 Flanker – introduced 1990 (Mach 2.35)



WHAT'S SPECIAL ABOUT SCANDIUM?

- Scandium's unique combination of lightweight and strength enhancing – alloy and chemical properties provide specific benefits in highly specialised industries, i.e.;
 - ✓ **Aerospace and Defence** – Scandium Aluminium alloys provide strength and weight benefits for aircraft and aeronautical components (e.g. 6 – 12% weight saving by using Sc in B737 construction)
 - ✓ **Transportation** – Lightweight alloys suitable for high-performance technologies in automotive, rail and marine applications
 - ✓ **Solid Oxide Fuel Cells (SOFCs)** – Scandium improves conductive efficiency, durability, and lowers operating temperature of SOFCs
- **No single scandium mine source exists anywhere**
- Current estimated global consumption of scandium of ~30-40 tpa¹
- High Value - Sc Oxide (US\$1.2M - \$3.8M/t)
Sc Metal (ingot): US\$134M - \$153M/t¹ & Sc Metal (distilled dendritic): US\$233M - \$513M/t¹
- Future uptake and demand is **SUPPLY CONSTRAINED** due to **GEOPOLITICAL RISK**
- Western economies are **seeking long term secure supply**

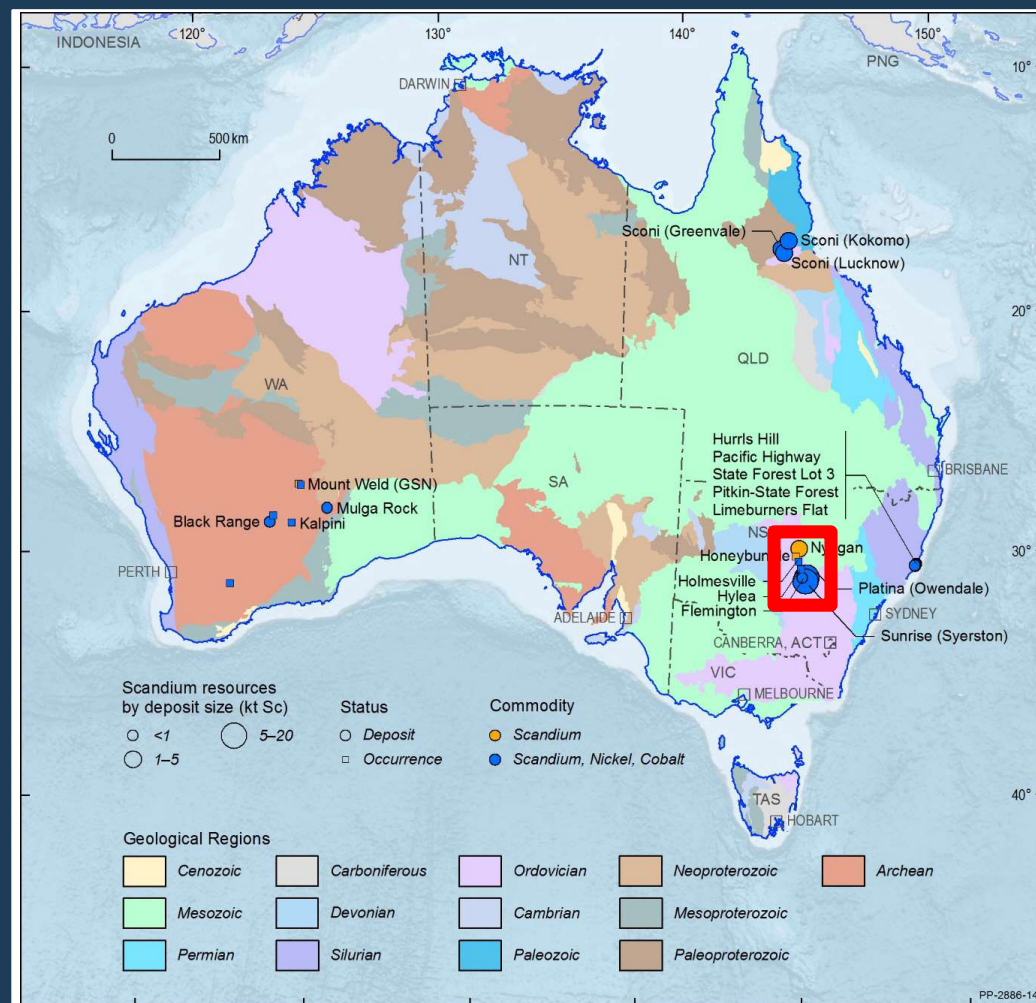
¹ USGS 2025 Mineral Commodity Report



LONG TERM SECURE SUPPLY OF SCANDIUM

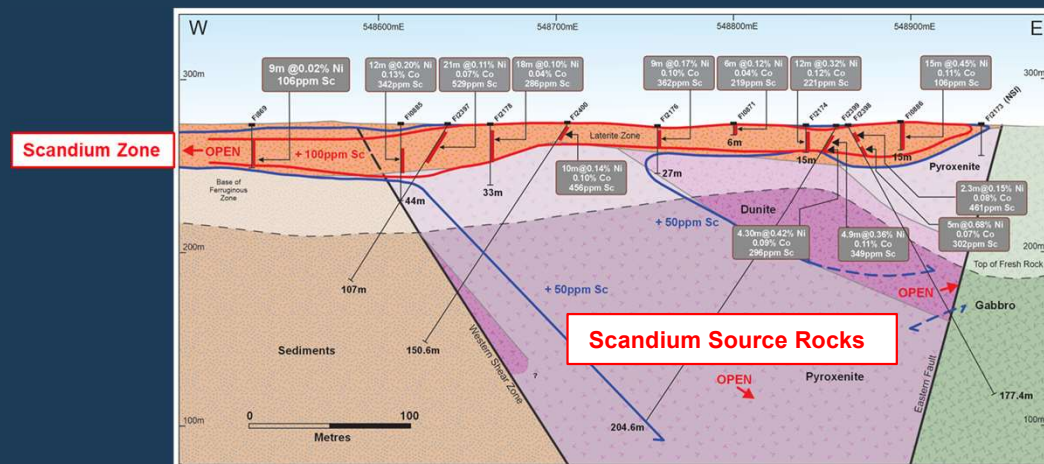
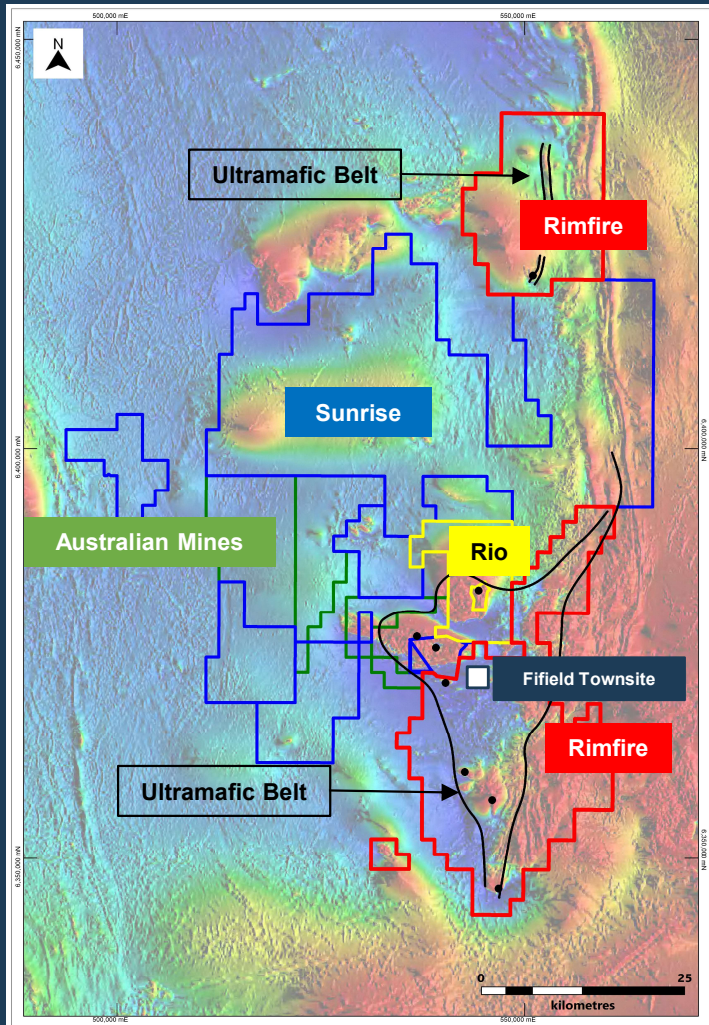
- Australia to play a key role
- NSW has 74% of Australia's known scandium (~37Kt)¹
- **Fifield NSW is Australia's Scandium hotspot**
- Companies active in the Fifield hotspot - Rio Tinto (RIO.ASX), Sunrise Energy Metals (SRL.ASX) and Rimfire (RIM.ASX)

¹Source: [OzMin database](#), Geoscience Australia



WHAT'S SPECIAL ABOUT FIFIELD?

- Thickened accumulation of proxenite [scandium source rocks] within Silurian - Ordovician (Alaskan type) Ultramafic Belt
- Scandium mineralisation typically developed in laterite / formed over underlying pyroxenite source rocks
- Rio Tinto endorsement



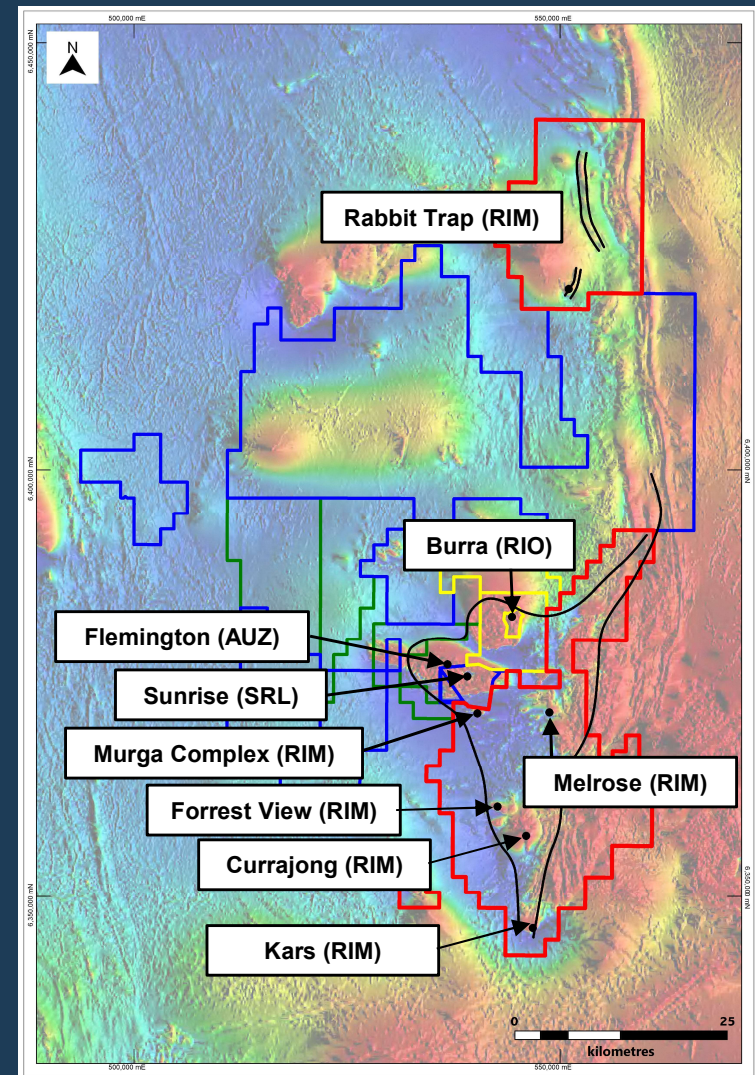
RIMFIRE HAS THE UPSIDE

- Existing Third-Party Resources - Burra (15Kt Sc oxide) and Sunrise (36Kt Sc oxide) reflect the rich scandium endowment in the Fifield region¹
- Rimfire** commands largest Scandium prospective landholding in the Fifield area with **significant upside**
- Maiden Mineral Resources at Melrose and Murga North (5Kt Scandium Oxide)² are just the start
- Upside demonstrated by a Murga Exploration Target (15 – 46Kt Sc Oxide)², Currajong, 100% - owned Rabbit Trap Project + pipeline of shallow targets such as Kars and Forrest View
- Rimfire's initial leaching tests return recoveries up to 90% Sc³

¹ PGM,ASX Announcement dated 12 July 2016 and SRL ASX Announcement dated 5 February 2025

² See Cautionary Statements and Notes in Appendices 1 and 3

³ Rimfire ASX Announcement dated 13 May 2024

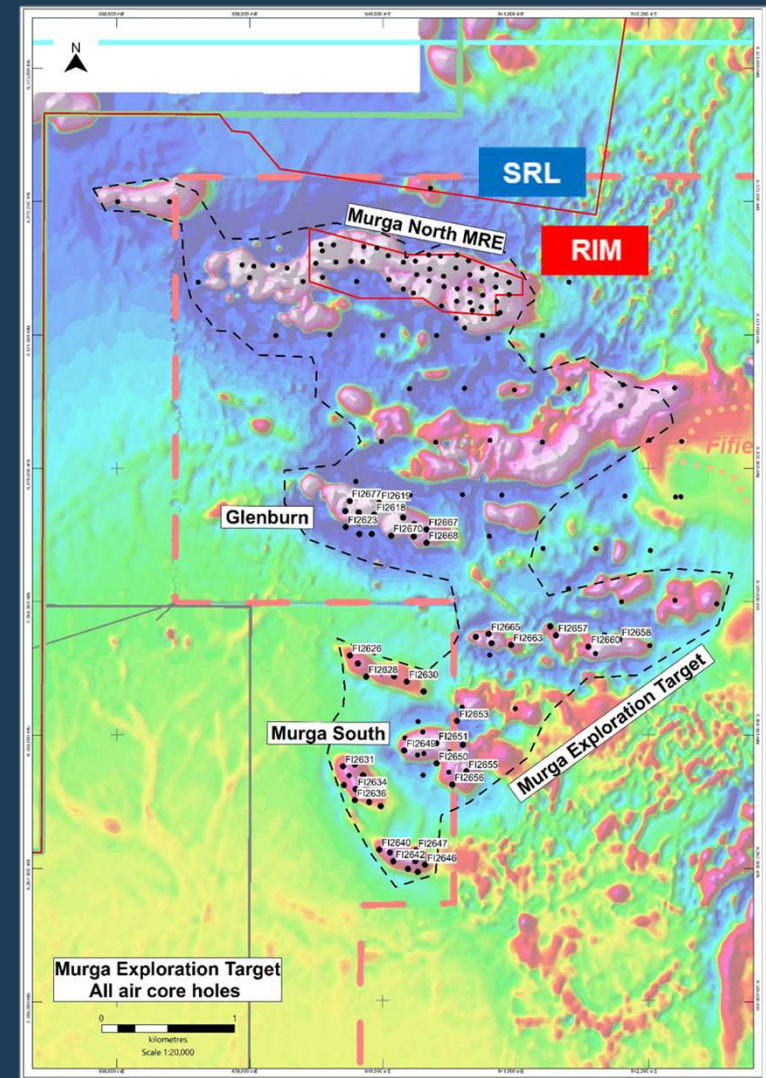


MURGA EXPLORATION TARGET

- Rimfire currently 100% - owned / GPR earning 50.1%
- Literally next door to Sunrise Energy Metals' (SRL.ASX) Sunrise Scandium Project within similar rock types
- **Exploration Target of 100 to 200Mt at 100 to 200ppm Sc, i.e.; (15 – 46Kt Sc Oxide)^{2 3}**
- This is a **Conservative estimate** with only 50% of the outlined area classified as an Exploration Target and excludes Murga North Inferred MRE
- Exploration Target outline based on outline of pyroxenite rocks (interpreted from magnetic data and wide spaced (400m x 400m) drilling)
- **Conversion of Exploration Target to a Mineral Resource Estimate is primary focus for H2 2025**

² Note Cautionary Statement in Appendix 3 and Rimfire ASX Announcement dated 5 September 2024

³ Sc oxide is calculated using a conversion factor of 1.5338, i.e. Sc grade x 1.5338 equals the Sc Oxide grade.



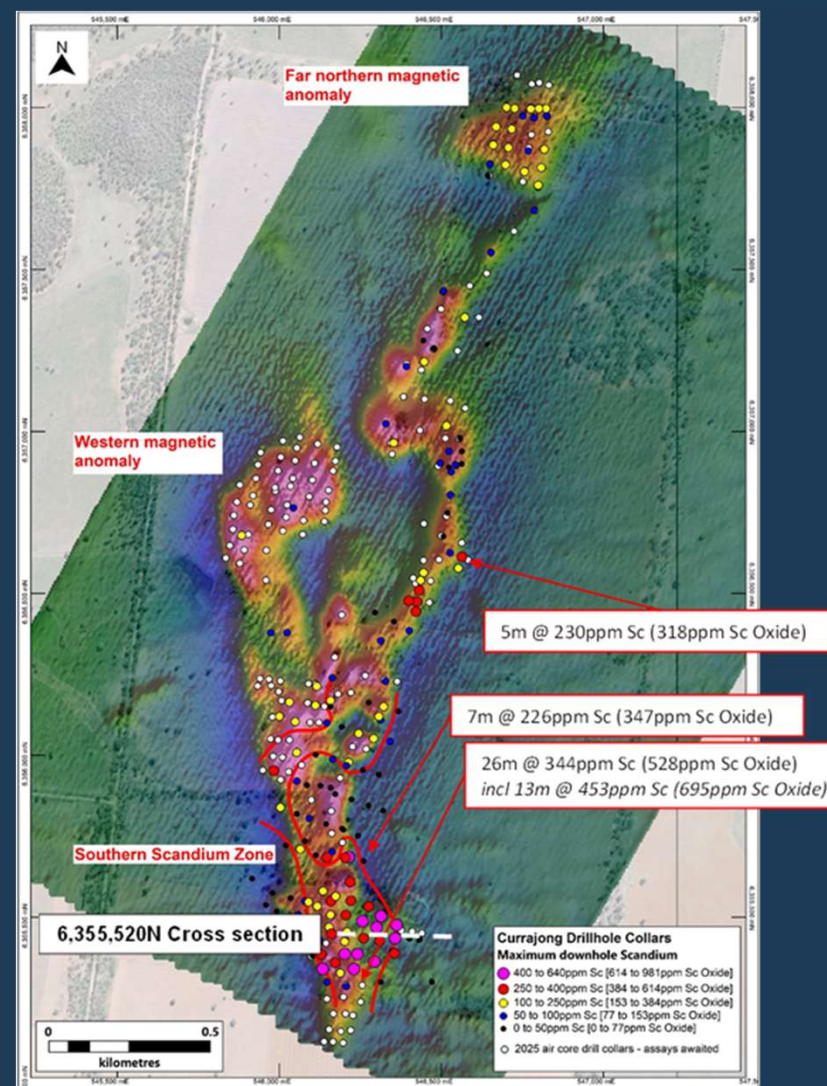
CURRAJONG

HIGH-GRADE SCANDIUM FOCUS

- Rimfire currently 100% - owned / GPR has a right to earn in up to 70%
- High-grade scandium opportunity
- Latest air core drill intercepts confirm high-grades^{1 2}, i.e.;
 - 11m @ 357 ppm Sc (548ppm Sc Oxide) from 16m in FI2797 including 6m @ 510ppm Sc (782ppm Sc Oxide)
 - 26m @ 344 ppm Sc (528ppm Sc Oxide) from 9m in FI2792 including 13m @ 453ppm Sc (695ppm Sc Oxide)
 - 9m @ 386 ppm Sc (592ppm Sc Oxide) from 17m in FI2795 including 6m @ 450ppm Sc (690ppm Sc Oxide)
- Mineral Resource Estimate due for completion by end September 2025, following receipt of remaining assays from recent air core drilling**

¹ Rimfire ASX Announcement dated 23 June 2025

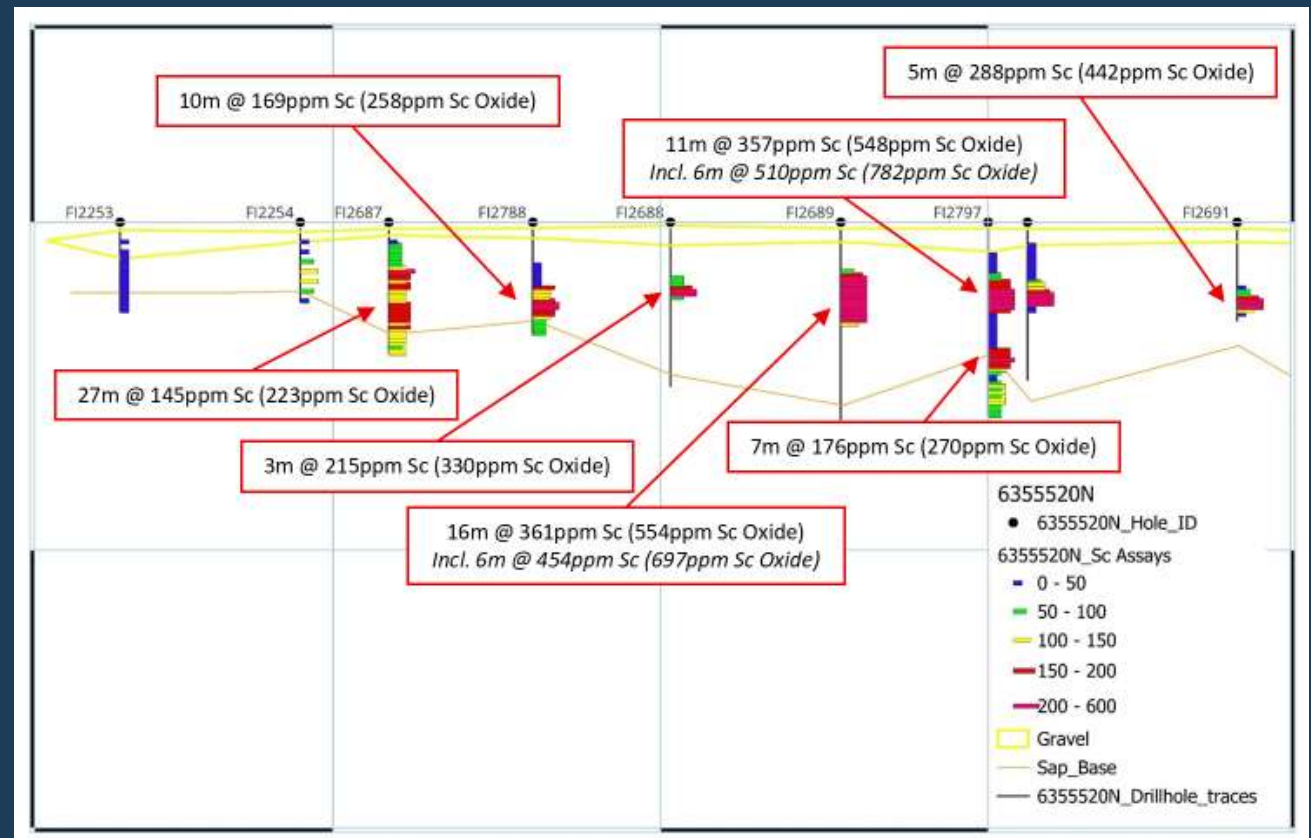
² Sc oxide is calculated using a conversion factor of 1.5338, i.e. Sc grade x 1.5338 equals the Sc Oxide grade.



CURRAJONG

SOUTHERN ZONE CROSS SECTION

6,355,529N Cross section (looking north) through the Currajong Southern zone. Near surface gravel zone and base of saprock (approximate top of fresh rock) shown.



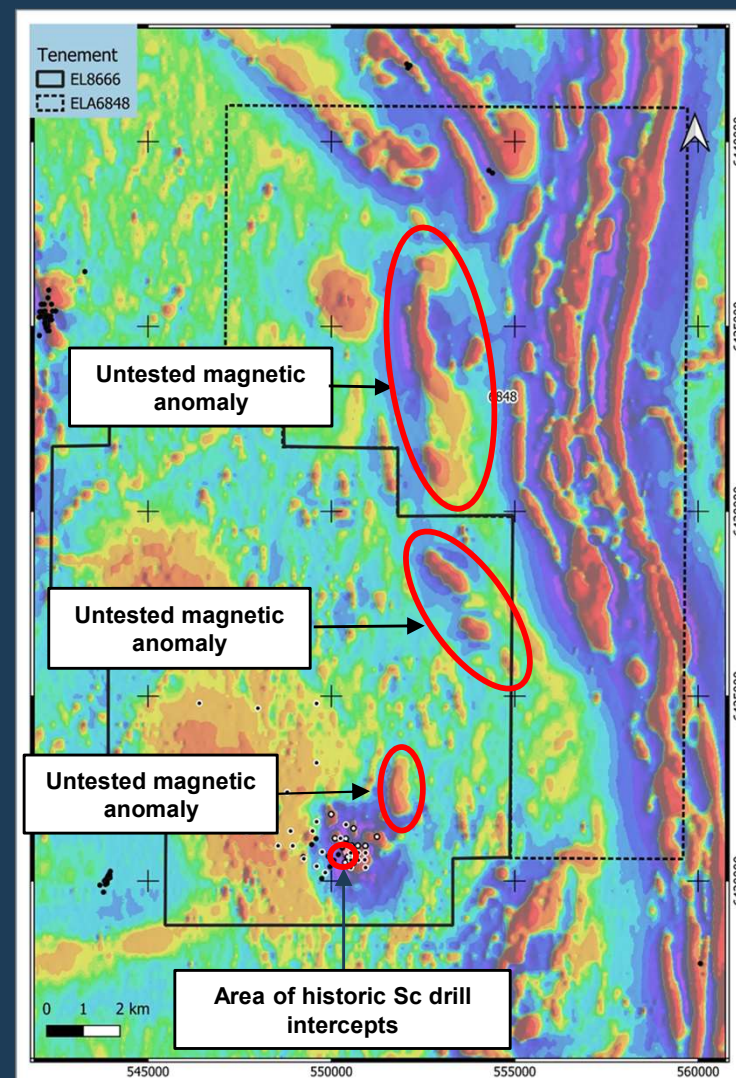
Rabbit Trap

Rimfire 100% - owned

- **Rabbit Trap** - historic drilling has defined a 400m x 500m area of strongly anomalous scandium overlying a magnetic anomaly that remains open and requires drill follow up¹, i.e.;
 - 18m @ 217ppm Sc (333ppm Sc Oxide) from 30m incl 6m @ 331ppm Sc (508ppm Sc Oxide)²,
 - 9m @ 242ppm Sc (371ppm Sc Oxide) from 34m incl 3m @ 373ppm Sc (572ppm Sc Oxide),
 - 10m @ 270ppm Sc (414ppm Sc Oxide) from 25m incl 4m @ 295ppm Sc (452ppm Sc Oxide)
- Reconnaissance air core traverses planned to test significance of adjacent magnetic anomalies potentially prospective for scandium

¹ Rimfire ASX Announcement dated 31 October 2024

² Sc oxide is calculated using a conversion factor of 1.5338, i.e. Sc grade x 1.5338 equals the Sc Oxide grade.



INVESTMENT HIGHLIGHTS



Exploring the largest Scandium (Sc) prospective landholding in Australia's premier Sc district



High-grade Sc identified in drilling at Currajong Prospect to complement existing Sc resources



Earn-ins & JV with Golden Plains Resources (GPR) at Fifield & Avondale reinstated alongside 100% - owned Rabbit Trap Project



High impact work programs including two new Sc MRE's by end CY 2025



CAPITAL RAISING – Indicative Use of Funds

Delivers

- 5,400m of air core / RC drilling to enable conversion of the Murga Exploration Target to JORC MRE
- JORC MRE for Currajong
- 1,000m air core drilling to determine the significance of Rabbit Trap scandium targets
- Ongoing scandium target generation across Fifield, Avondale and Rabbit Trap projects
- Geological team remains intact, and all tenements kept in good standing
- Provides for ~12 months working capital

Assumes

- Capital raise of \$3.5M

| Item | Project | Amount (M) |
|---|-------------|---------------|
| Currajong drill assays and MRE | Avondale | \$ 0.1 |
| Murga Exploration Target infill drilling [5,400m air core / RC] | Fifield | \$ 0.3 |
| Murga Exploration Target drill assays and MRE | Fifield | \$ 0.2 |
| Rabbit Trap Scandium Targets drilling [1,000m air core] | Rabbit Trap | \$ 0.1 |
| Scandium Target Generation | Various | \$ 0.1 |
| Exploration Costs [wages / tenement mgmt. / rents / rates] | | \$ 0.6 |
| Total Exploration | | \$ 1.4 |
| Administration - Working Capital [12 months] | | \$ 1.0 |
| Administration - Estimated legal costs [incl GPR's costs] | | \$ 1.1 |
| Total Administration | | \$ 2.1 |
| Total | | \$ 3.5 |

Proposed Capital Raise

- Placement – issue 233,333,335 shares at 1.5c with one for one free attaching Option at 3c and expiry 2 years from the date of issue to raise \$3.5M

HOW THE FIFIELD AND AVONDALE AGREEMENTS WORK

Rimfire is currently Manager of both projects which operate under the terms of respective Earn-In and JV Agreements.

Fifield (Murga North MRE / Murga Exploration Target / Sorpresa Gold Silver Deposit)

- Rimfire currently owns the project (100%) with GPR having right to earn 50.1% by spending \$3.6M [\$3.375M spent to date] **and** providing to Rimfire, a fully committed, irrevocable and binding non-recourse mine development financing proposal to Rimfire to underpin the development of an economic mineral deposit within the Fifield Project (and other conditions having been satisfied).

Avondale (Melrose MRE / Currajong)

- Rimfire currently owns the project (100%) with GPR having the right to earn in up to 70% interest in the project tenements by spending \$5M [\$2.275M spent to date].
- GPR can earn an initial 40% spending \$2.5M. GPR can elect to earn a further 30% [70% in total] by spending an additional \$2.5M [\$5M for 70%].
- If GPR does not elect to earn the further 30%, then a JV is formed [Rimfire 60% / GPR 40%]. Voting rights and funding pro rata.
- If GPR elects to earn a further 30% [for 70% in total], then Earn In remains on foot with Rimfire as Manager until GPR spends the additional \$2.5M.
- After GPR spends an additional \$2.5M [\$5M in total], then a JV is formed. Voting rights and funding pro rata and GPR becomes Manager of the JV.
- After earning 70%, GPR can elect to earn an additional 5% interest [for 75% in total] by spending an additional \$1.5M & paying Rimfire \$1M cash.

For Both Projects

- During the Earn In - exploration work programs and budgets are developed by Rimfire and approved by a Management Committee comprising two Rimfire representatives (one of whom is the Chairperson holding a casting vote) and one GPR representative.
- Standard dispute resolution procedures are contained in the agreement and can be utilised by either party in the case of a dispute.

APPENDIX 1 – MINERAL RESOURCE ESTIMATES INVENTORY

Summary of Mineral Resources – Melrose / Murga Scandium (RIM ASX Release 5/09/2024)

| Deposit | Category | Cut off | Mt | Sc_ppm | Sc Oxide_ppm | Co_ppm | Ni_ppm | Contained Sc t | Contained Sc Oxide t | Contained Co t | Contained Ni t |
|----------------------------------|--------------|--------------|------------|------------|-----------------|------------|--------------|-------------------|-------------------------|-------------------|-------------------|
| Melrose | Indicated | 100ppm Sc | 2.9 | 250 | 383 | 570 | 2,000 | 730 | 1,100 | 1,700 | 5.900 |
| | Inferred | | 0.1 | 200 | 307 | 430 | 1,300 | 16 | 20 | 30 | 100 |
| | Total | | 3.0 | 240 | 368 | 570 | 2,000 | 740 | 1,120 | 1,730 | 6,100 |
| Murga North | Inferred | | 21.0 | 125 | 191 | - | - | 2,650 | 4,050 | - | - |
| Melrose + Murga North | Total | | | | | | | 3,390 | 5,170 | | |

Summary of Mineral Resources – Sorpresa Combined Gold Silver (RIM ASX Release 6/11/2019)

| Deposit | Category | Cut off | Mt | g/t Au | g/t Ag | Contained Au Koz | Contained Ag Moz |
|----------|--------------|-----------------------|--------------|-------------|-----------|------------------|---------------------|
| Sorpresa | Measured | 1g/t Au & 85g/t Ag | 0.189 | 2.54 | 70 | 15.4 | 0.43 |
| | Indicated | | 1.041 | 1.25 | 78 | 41.7 | 2.62 |
| | Inferred | | 0.289 | 1.84 | 42 | 17.1 | 0.39 |
| | Total | | 1.519 | 1.52 | 70 | 74.3 | 3.44 |

APPENDIX 2 – OTHER PROJECTS (100% RIM)

Broken Hill

- Bald Hill – confirmed as one of the highest-grade cobalt occurrences in Broken Hill district
- Copper potential
- **Other base metal targets being developed ahead of seeking exploration partners**

Cowal

- Multiple copper and gold targets including historic drill intercepts requiring follow-up at Porters Mount¹, i.e.;
- 12m @ 0.5 g/t gold from 22m incl 2m @ 2.5 g/t gold,
- 10m @ 0.5g/t gold from 8m incl 2m @ 1.5g/t gold
- 6m @ 1.0g/t gold from 36m incl 2m @ 1.5g/t gold
- **Option to Buy Agreement with Copper Search (CUS.ASX)**

Valley

- Coincident surface copper geochemistry and IP geophysical anomalies
- **Seeking exploration partners**

¹ See Rimfire ASX Announcement Dated 11 September 2023

APPENDIX 3 – CAUTIONARY STATEMENT AND NOTES

CAUTIONARY STATEMENTS IN RELATION TO MINERAL RESOURCE ESTIMATES AND EXPLORATION TARGETS

Details of the Melrose and Murga North Mineral Resource Estimates were released by Rimfire Pacific Mining in an ASX Announcement entitled “Highly Encouraging Maiden Scandium Mineral Resources for Melrose and Murga North” dated 9 September 2024.

With respect to the Melrose and Murga North Mineral Resource Estimates - Rimfire confirms that it is not aware of any new information or data that materially affects the information included in the 9 September 2024 ASX announcement, and that all material assumptions and technical parameters underpinning the estimates in that ASX announcement continue to apply and have not materially changed.

With respect to the Murga Exploration Target - Cautionary Statement: The potential quantity and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

APPENDIX 4 – TECHNICAL TEAM



DR PETER CROWHURST
Geology Manager

Peter has over 25 years of exploration experience principally in the areas of project generation, field evaluation, project execution and structural geology.

Peter's experience extends across Australia, Asia and SW Pacific including research work with CSIRO on industry projects. Peter has strong experience with multiple commodities / geological settings including Cu-Au porphyries, seafloor massive Cu-Zn-Pb-Ag sulphides, mineral sands and lithium



PAUL WRIGHT
Technical Consultant

Key role in discovery of Cadia East

Paul has over 30 years of exploration experience including at Cadia, where he was involved in the early exploration work that took Cadia East from a soil anomaly into a significant resource.

Paul has key expertise in porphyry Cu-Au systems and multitude of Au-only systems.



MICHAEL LOVE
Technical Consultant

Key role in discovery of Lake Cowal, Northparkes, Dubbo Project

Mick has strong experience in the Lachlan Orogen and was heavily involved in the discovery, early exploration and development of Northparkes (Cu / Au porphyry), Lake Cowal (Au), and Dubbo Project (Rare Earths).

Mick has over 30 years of exploration experience with key expertise in greenfields exploration, project discovery, project execution and geology.



BOYD WILLIS
Process Consultant

Specialist Hydrometallurgist

40+ years' process engineering experience, including 31 years in complex hydrometallurgical processes for base metal and scandium recovery, including 26 years in nickel laterite ore processing and 10 years in scandium hydrometallurgy.

Boyd has been involved in over 30 laterite nickel projects and his experience spans project definition, process development, design and coordination of detailed testing and pilot programs, process modelling and study management up to PFS and DFS level.

APPENDIX 5 – MANAGEMENT TEAM



IAN McCUBBING
Non-Executive Chair

Ian was appointed Non-Executive Director and Chairman of the Board in 2016. He has over 30 year's experience, principally in the areas of corporate finance, M&A and brings a strong commercial background in the resources industry to the Company.

Ian has been a CFO and Non-Executive Director of ASX200 mining companies.



DAVID HUTTON
Managing Director

David has over 30 years of exploration experience, with key expertise in greenfields exploration, project discovery, project execution, geology, corporate management and strategy

David was involved with the discovery and / or delineation of numerous precious and base metal deposits, including Thunderbox gold deposit, Altia Silver Lead Zinc deposit, F8 zinc deposit (Pillara) and Barda Gonzales Copper Deposit (Western Argentina).



GREG KEANE
CFO/Investor Relations

Greg was appointed Rimfire's Chief Financial Officer in May 2017. As an experienced commercial and financial professional in all life cycle stages of an exploration company through to producing operational mining companies, Greg has had significant experience and exposure in defining and implementing operational, commercial and financial strategy.

Greg's experience has been gained in multiple commodities, both locally and internationally.



ANDREW KNOX
Non-Executive Director

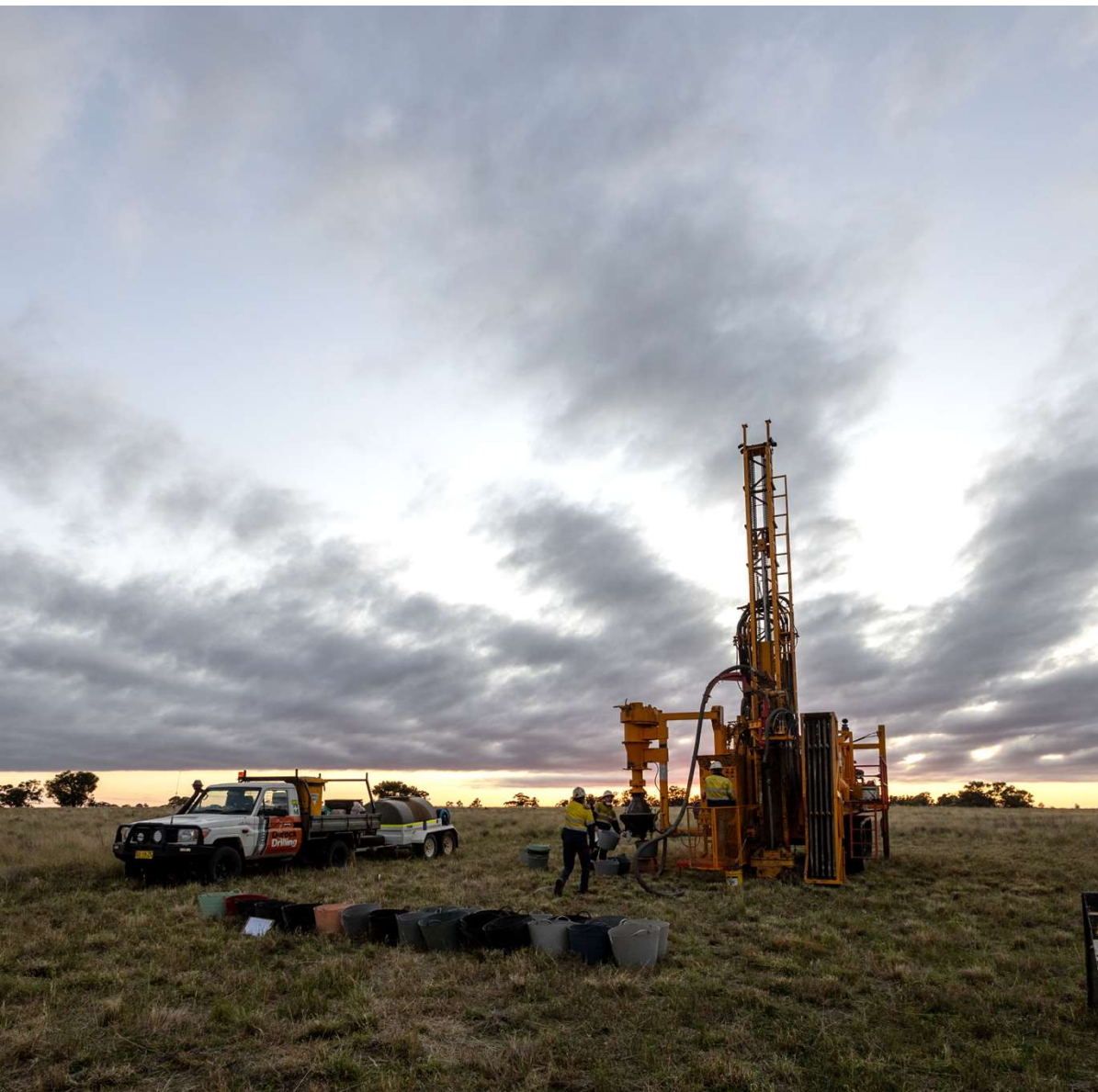
Andrew was appointed Non-Executive Director of the Board in March 2020. A qualified accountant he has over 35 years of resources experience principally in acquisitions, mergers and capital raisings for micro and low capital companies in the oil and gas and mining industries.

Andrew was formerly a Non-Executive Director of Rimfire from 2005 to 2011. He is currently CEO and Managing Director of ASX listed Red Sky Energy Ltd.

APPENDIX 6 – REFERENCES

Technical information referred to in this presentation has been sourced from the following Rimfire ASX Announcements:

- Critical Minerals Discovery Opportunity at Avondale Project. 28 March 2022
- Strong nickel, cobalt and scandium drill results. 4 April 2022
- Significant nickel cobalt scandium results at Melrose. 20 October 2022
- Rimfire investigating Ni – Co – Sc recoveries at Melrose. 9 February 2023
- Melrose nickel cobalt scandium air core drilling underway. 8 March 2023
- Melrose emerging as a significant Ni, Co, Sc opportunity. 26 June 2023.
- New Murga scandium project identified at Fifield. 28 July 2023
- Multiple Scandium Intercepts at Fifield. 3 October 2023
- September 2023 Quarter activities Report. 31 October 2023
- New Scandium search space at Melrose. 6 December 2023
- March 2024 Quarter - Activities Report . 30 April 2024
- Melrose leaching test work generates up to 90% Sc recoveries. 13 May 2024
- Assays reveal significant increase in Murga Scandium grades. 12 June 2024
- Highly Encouraging Maiden Scandium Mineral Resources for Melrose and Murga North. 5 September 2024
- Rimfire expands scandium exposure in Central NSW. 31 October 2024
- Latest drill results upgrade Murga Exploration Target – clarification. 16 December 2024
- Currajong confirmed as a new high-grade scandium opportunity 4 February 2025
- Murga diamond drilling delivers strong scandium hits. 28 March 2025
- Currajong confirmed as a high-grade scandium opportunity. 23 June 2025



rimfire

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