Critical Minerals Explorer

23 June 2026

Strong Encouragement from Initial Murga Scandium Metallurgical Study

Highlights

- **Encouraging initial bottle roll metallurgical tests suggest there is potential to extract significant amounts of scandium from the low iron – content Murga Deposit (*Inferred MRE of 11,900t Sc Oxide*)[1] at atmospheric pressures**
- **At completion of the 14-day test period, sufficient scandium had been recovered to indicate that if the same rate of extraction was maintained over a period more typical of industry norms, scandium recoveries of 60 – 90% could potentially be achieved [2]**
- **To build on this encouraging preliminary observation, Rimfire has commenced two new bottle roll tests to run over a longer time period of 160 – 180 days**
- **The data obtained from the additional tests will assist in determining the suitability of using atmospheric leaching to extract scandium from Murga**
- **Regular market updates will be provided during the next phase of metallurgy test work**

Commenting on the announcement, Rimfire's Managing Director Mr David Hutton said: *"The initial bottle roll tests were encouraging and suggest there is a potential to extract significant amounts of scandium at atmospheric pressures from the Murga Deposit.*

The initial test results are indicative and not definitive - we recognise the need to collect more data over a longer-term period to confirm this, and the Company has now commissioned further bottle roll tests.

Murga's low iron scandium represents a potentially significant technically commercial breakthrough and is a key point of difference to the other scandium deposits in the area and Rimfire looks forward to providing further updates as the study progresses.

Rimfire remains focussed on its primary corporate objective of building a globally significant scandium resource inventory at Fifield. With total Scandium Oxide resources of more than 16Kt [1], Rimfire is already well advanced to achieve this target".

[1] Details of the Melrose, Currajong, and Murga Mineral Resource estimates which together make up the scandium resource inventory were previously released by Rimfire in ASX Announcements dated 9 September 2024, 20 October 2025, and 13 April 2026.

Rimfire confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcements, and that all material assumptions and technical parameters underpinning the estimates in those ASX announcements continue to apply and have not materially changed.

[2] Ataollah Nosrati, Keith Quast, Danfeng Xu, William Skinner, David J. Robinson, Jonas Addai-Mensah, Agglomeration and column leaching behaviour of nickel laterite ores: Effect of ore mineralogy and particle size distribution, Hydrometallurgy, Volume 146, 2014, Pages 29-39.

REGISTERED OFFICE

Suite 2, Level 11
385 Bourke Street
MELBOURNE
VICTORIA 3000

CONTACT DETAILS

DAVID HUTTON
+ 61 417 974 843

GREG KEANE
+ 61 497 805 918

rimfire@rimfire.com.au

www.rimfire.com.au

ABN: 59 006 911 744

ASX: RIM

Rimfire Pacific Mining (**RIM.ASX**) is pleased to provide an update on Stage 1 (14-day Bottle Rolls) of the metallurgical study of low iron scandium mineralised material from the Murga Scandium Deposit (11.9Kt Sc Oxide[1]). Murga is located adjacent to Sunrise Energy Metals' (SRL.ASX) Syerston Scandium Deposit and Australian Mines' (AUZ.ASX) Flemington Scandium Deposit, within the Fifield District - Australia's scandium epicentre, approximately 70 km NW of Parkes in central NSW (*Figure 1*).

The aim of the ongoing metallurgical study is to determine whether **Murga's low iron scandium can be economically recovered at atmospheric pressures**. The work is being undertaken under the guidance of Mr. Boyd Willis - the Company's Metallurgical Process Consultant.

Mr Willis has over 40 years of process engineering experience, including 31 years in complex hydrometallurgical processes for base metal and scandium recovery, 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.

14-day Bottle Rolls

Two ~3.5kg composite HQ quarter core samples of laterite and saprolite - hosted low iron scandium mineralised material (from Rimfire diamond drillhole FI2679 – *see Table 1*) were subjected to bottle roll leaching conducted at atmospheric pressures and ambient temperatures over a 14-day period.

The purpose of the bottle roll test was to obtain an **early guide** as to how the mineralised material might perform in a heap leach or vat leach process over an extended period, at ambient temperature and low acidity. Rimfire's bottle roll tests were the first ever metallurgical examination of scandium mineralised material from Murga.

At the conclusion of the 14-day period, sufficient scandium had been recovered to indicate that if the same rate of extraction was maintained over a longer and more commercially realistic timeframe, **scandium recoveries of 60 – 90% could potentially be achieved** [2]. Significantly, the rate of scandium recovery during the 14 days was relatively constant and extraction of iron, a major acid consumer, was relatively low.

Commercially, average residence time (or leach cycle time) for the heap leaching of nickel-cobalt-scandium laterite deposits range from **100 to 250 days** [3]

[1] Details of the Murga Mineral Resource estimate was previously released by Rimfire in an ASX Announcements dated 13 April 2026.

Rimfire confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcements, and that all material assumptions and technical parameters underpinning the estimates in those ASX announcements continue to apply and have not materially changed.

[2] Subject to confirmation by further bottle roll testing to be conducted over a longer time period.

[3] Ataollah Nosrati, Keith Quast, Danfeng Xu, William Skinner, David J. Robinson, Jonas Addai-Mensah, Agglomeration and column leaching behaviour of nickel laterite ores: Effect of ore mineralogy and particle size distribution, Hydrometallurgy, Volume 146, 2014, Pages 29-39.

Next Steps

The current Murga metallurgical study is a multi-step process with initial bottle roll leaching test work (***Stage 1***) acting as a rapid, low-cost laboratory-scale method to simulate heap leaching (at atmospheric pressures), determine metal solubility kinetics, and predict acid consumption.

It evaluates potential recovery rates to determine feasibility, optimize operational parameters (particle size, time), and predict performance for future leaching operations.

Given the success of Stage 1 bottle roll tests, Rimfire has now commenced two new Bottle Roll tests to run over a longer period of 160 – 180 days with weekly sampling (**Stage 2 Bottle Roll tests**). These tests will provide substantially more data over a longer time period and build on the Stage 1 results

Depending on data obtained during the Stage 2 Bottle Roll tests, Rimfire may undertake a column (vat) leach test to simulate a full-scale heap leach or vat leach process, while illustrating whether slumping and loss of permeability might occur. A column (vat) leach test uses a 50-kilogram sample at ambient temperature and low acidity and runs for 3 – 6 months.

Separately, to build our knowledge of the deposit's metallurgical characteristics, Rimfire will undertake an agitated tank leach test (at atmospheric pressures, higher acidity and temperature of 95°C) concurrent with the Stage 2 bottle roll tests.

The tank leach test uses a 1 kilogram sample and represents an alternative atmospheric leaching technique if heap and / or column leaching does not generate satisfactory levels of scandium extraction to be economic.

Rimfire anticipates being able to provide regular updates during the Stage 2 Bottle Roll tests as the work progresses.

Background

At the Murga Scandium Deposit (11.9Kt Sc Oxide [1]), scandium mineralisation is characterised by a relatively low average iron (Fe) content of approximately 16% Fe (22.8% Fe_2O_3) compared to other scandium deposits in the Fifield District (e.g. Rio Tinto's Burra Scandium Deposit has a combined MRE iron grade of 34%Fe (48.7% Fe_2O_3) (*see Rimfire ASX Announcements dated 23 February and 13 April 2026, and Platina Resources ASX Announcement dated 13 December 2018*).

This is significant as **Murga's potential value lies in the possibility that it's low iron scandium could be extracted using the less complex and capital-intensive Atmospheric Heap Leaching technique.**

This is compared to other high iron scandium deposits at Fifield which are contemplating the more capital intensive and complex High Pressure Acid Leaching (HPAL) technique (e.g. Syerston Scandium Deposit – *see Sunrise Energy Metals ASX Announcement dated 1 October 2025*, Burra Scandium Deposit – *see Platina Resources ASX Announcement dated 13 December 2018*, and the Flemington Scandium Deposit – *see Australian Mines ASX Announcement dated 28 April 2026*).

[1] Details of the Murga Mineral Resource estimate were previously released by Rimfire in ASX Announcements dated 13 April 2026.

Rimfire confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcements, and that all material assumptions and technical parameters underpinning the estimates in those ASX announcements continue to apply and have not materially changed.

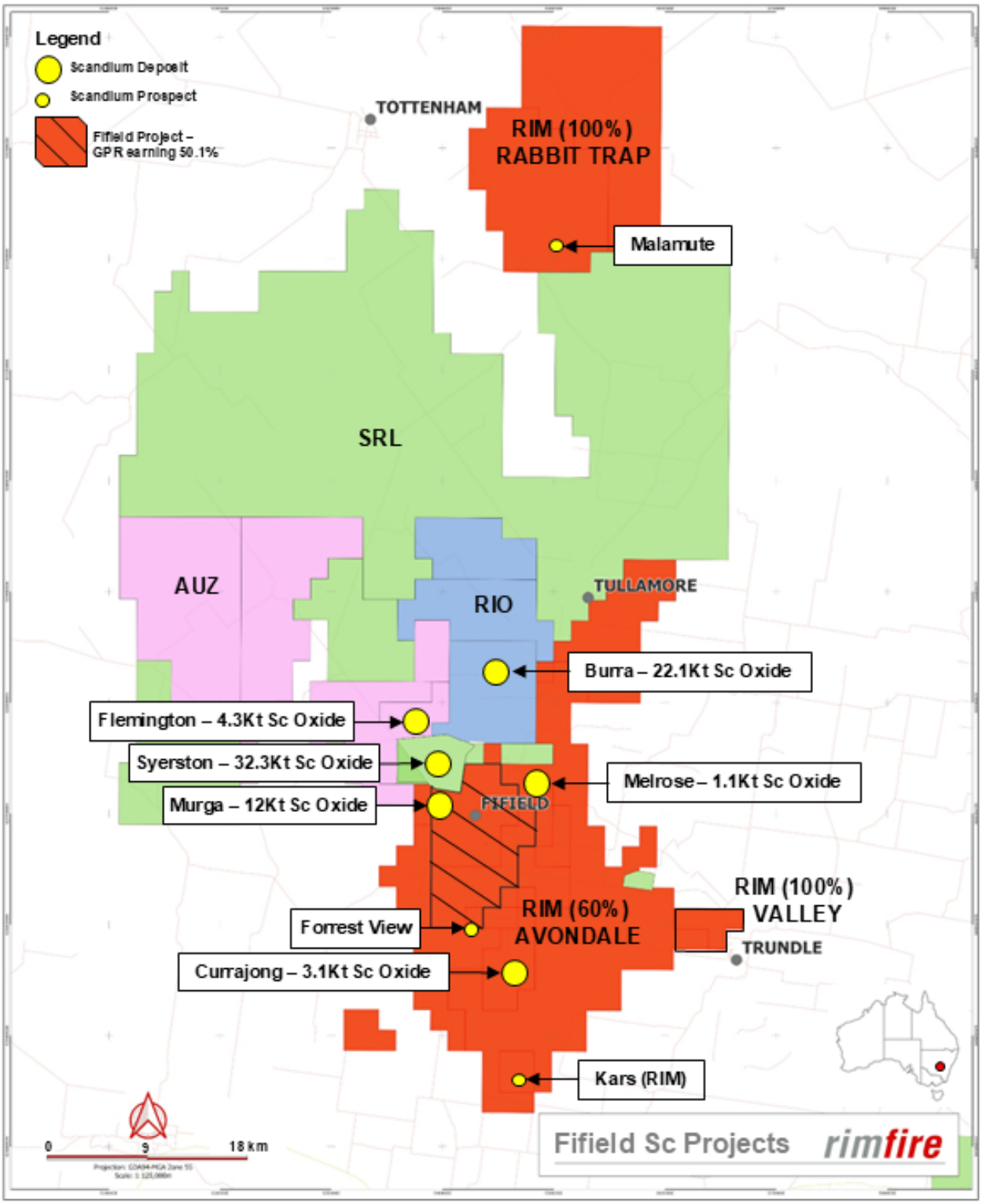

Figure 1: Fifield Scandium Projects showing Rimfire and third-party projects, deposits, and prospects.

Figure 2: Photo of Murga Bottle Roll test in laboratory

Table 1: Murga Diamond drilling specifications

Hole ID	Easting	Northing	EOH (m)	Datum	Azi°	Dip°	From	Width	Sc	Sc Oxide
FI2679	540,307	6,367,863	150.5	GDA94_Zone 55	15	-55	0	26.30	248	380
including							***16.00***	***6.00***	***302***	***463***
"	"	"	"	"	"	"	28	122.00	94	144
including							***137***	***13.50***	***114***	***175***

ENDS

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

For further information please contact:

David Hutton – Managing Director / CEO (phone +61 417 974 843)

JORC Reporting

Table 2: JORC Code Reporting Criteria

Section 1 Sampling Techniques and Data – Bottle Roll Tests

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.	This ASX Announcement details the outcome of the 14-day bottle roll tests undertaken on low iron scandium mineralised material from the Murga Scandium Deposit. This ASX Announcement follows a previous announcement dated 12 May 2026. Two ~3.5kg composite HQ quarter core samples of laterite and saprolite - hosted low iron scandium mineralised material (from Rimfire diamond drillhole FI2679) were subjected to bottle roll leaching conducted at atmospheric pressures and ambient temperatures over a 14-day period. JORC details about diamond drillhole FI2679 are included in Rimfire ASX Announcement dated 28 March 2025
	Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.	The bottle roll tests were performed by Simulus Pty Ltd which is a specialist metallurgy laboratory.
	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	1. Following pulverisation at the laboratory, the following procedure was employed to undertake the bottle toll tests: 2. The sample was transferred into a 15 L plastic leach bottle with screw-on lid along with a sufficient quantity of deionised

Criteria	JORC Code explanation	Commentary
	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.	water to establish a pulp density of 25 % (w/w). 3. Sufficient 98 % sulphuric acid was added to the slurry to establish an initial liquor concentration of 40 g/L H_2SO_4. 4. The bottle was then sealed and placed on a bottle roller. The roller was set to roll for 5 min every hour. 5. At specified intervals throughout the test the slurry pH, ORP, and temperature were measured, and a liquor sample was taken for analysis. If the liquor free acid content was found to be below 20 g/L H_2SO_4 98 % sulphuric acid was added to adjust the free acid back up to 20 g/L. 6. At the termination of the test, the terminal pH, ORP, and temperature were recorded, and a solution sample was taken for assay. 7. The residual slurry sample was filtered, washed and dried to provide leach residue solids.
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).	No drilling results have been reported in this ASX Announcement.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	No drilling results have been reported in this ASX Announcement.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No drilling results have been reported in this ASX Announcement.
	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.	No drilling results have been reported in this ASX Announcement.
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.	No drilling results have been reported in this ASX Announcement.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	No drilling results have been reported in this ASX Announcement.
	The total length and percentage of the relevant intersections logged.	No drilling results have been reported in this ASX Announcement.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all taken.	Two ~3.5kg composite HQ quarter core samples from diamond drillhole FI2679 were submitted to Simulus Pty Ltd for sample preparation and bottle roll testing. The samples were of laterite and saprolite material respectively. At the laboratory, each composite sample was pulverised before being placed into the bottle roll

Criteria	JORC Code explanation	Commentary
		container.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	N/A
	For all sample types, the nature, quality, and appropriateness of the sample preparation technique.	Given the metallurgical technique this process is considered appropriate.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All sampling equipment etc were cleaned regularly during the sample preparation.
	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.	The ~3.5kg composite HQ quarter core samples were collected by Rimfire geologists from the original core trays to ensure that the sampling was representative of the in-situ material.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample size (~ 3.5kg) of HQ quarter core 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 Simulus to undertake the bottle roll tests are industry standard and are considered to be 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.	N/A - no geophysical tools were used or results of using geophysical tools were included in this Announcement.
	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.	Further bottle roll tests are being undertaken to verify / check the results detailed in this ASX Announcement.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant intersections have been verified by the company's Managing Director and Exploration Manager.
	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.	Primary data was recorded by Simulus electronically onto spreadsheets which were made available to Rimfire.
	Discuss any adjustment to assay data.	No adjustments have been applied.
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 topographic control.	Handheld GPS, which is suitable for the early stage and broad spacing of this exploration.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Data spacing of drillholes discussed in this Report are given in Table 1 of this ASX Announcement.
	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 Announcement, is insufficient by itself to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation

Criteria	JORC Code explanation	Commentary
		procedure(s).
	Whether sample compositing has been applied.	~3.5kg composite HQ quarter core samples were submitted.
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.	The relationship between the drilling orientation and the orientation of key mineralised structures is considered not 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 geological data discussed in this Announcement has been reviewed by senior company personnel including the Exploration Manager, Managing Director and the Company's Metallurgical Consultant 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 Agreement with Rimfire's exploration partner Golden Plains Resources (GPR) whereby GPR can earn a 50.1% interest by completing $3.6M exploration expenditure and providing to Rimfire a fully committed, irrevocable and binding non-recourse mine development financing proposal to underpin the development of an economic mineral deposit within the Fifield Project (and other conditions having been satisfied). The financing proposal must be based on a detailed feasibility study. 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 Gold Deposit which lies to the east of Murga.

Criteria	JORC Code explanation	Commentary
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 [pyroxenite] rocks hosting anomalous Scandium.
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: • 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.
	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 all drillhole specifications are included within this ASX Announcement.
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.	N/A - no drilling results have been reported in this ASX Announcement.
	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.	N/A – all aggregate intercepts contain samples of equal lengths
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	N/A – no metal equivalents have been used.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the Reporting of Exploration Results.	No drilling results have been reported in this ASX Announcement.
	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

Criteria	JORC Code explanation	Commentary
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.	No drilling results have been reported in this ASX Announcement.
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.
	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

Competent Persons Declaration

The information in this announcement that relates to **metallurgy and metallurgical test work** has been reviewed by Mr Boyd Willis. Mr Willis is a consultant to Rimfire Pacific Mining Limited. Mr Willis is a Fellow of the AusIMM (FAusIMM) and has sufficient experience with the style of processing response and type of deposit under consideration, and to the activities undertaken, to qualify as a competent person as defined in the 2012 edition of the "Australian Code for the Reporting of Exploration 21 Results, Mineral Resources and Ore Reserves" (The JORC Code).

Mr Willis consents to the inclusion in this report of the contained technical information in the form and context as it appears.

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.

The data in this report that relates to **Mineral Resource estimates** is based on information compiled and 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, 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”.