

5 December 2025

Scandium drilling underway at 100% - owned Rabbit Trap Project

Highlights

- A fully funded program of 30 air core holes (1,500 metres) underway at the 100% owned Rabbit Trap Scandium Project
- Drilling to determine significance of 3 previously undrilled scandium-prospective magnetic anomalies
- Drilling to expand the footprint and if successful, underpin the estimate of a maiden mineral resource for the Malamute Scandium Prospect
- At the Malamute Prospect, laterite – hosted scandium (which remains open to the east and west) is present over 400m x 500m area with multiple intercepts in historic air core drilling;
 - 18m @ 217ppm Sc (332ppm Sc Oxide) from 30m **including 6m @ 331ppm Sc (508ppm Sc Oxide)**
 - 9m @ 197ppm Sc (302 ppm Sc Oxide) from 8m **including 3m @ 272ppm Sc (417ppm Sc Oxide)**
 - 9m @ 242ppm Sc (371ppm Sc Oxide) from 34m **including 3m @ 373ppm Sc (572ppm Sc Oxide), and**
 - 10m @ 270ppm Sc (414ppm Sc Oxide) from 25m **including 4m @ 295ppm Sc (452ppm Sc Oxide)**
- Drill assay results expected by late January 2026

Rimfire Pacific Mining (RIM:ASX, “Rimfire” or “the Company”) is pleased to advise that air core drilling is underway at its 100% - owned Rabbit Trap Scandium Project located 50km north of the Fifield in central NSW (Figure 1).

Commenting on the announcement, Rimfire’s Managing Director Mr David Hutton said: *“Rabbit Trap represents a significant scandium discovery opportunity for shareholders with previously drilled scandium intercepts at the Malamute Prospect and 3 additional undrilled “look alike” magnetic anomalies, east and northeast of the Malamute Prospect.*

The drilling aims to determine the significance of the magnetic anomalies and expand the footprint of the Malamute Prospect. If successful, the work will underpin the estimate of a maiden mineral resource for the Malamute Prospect.

Strategically the Rabbit Trap project adds to the Company’s pipeline of scandium targets in the Fifield region and a successful drill program will greatly assist in Rimfire achieving its corporate objective of building a globally significant scandium resource inventory within central New South Wales – Australia’s highly active scandium epicentre.”

MANAGEMENT

DAVID HUTTON

Managing Director / CEO

DR PETER CROWHURST

Exploration Manager

GREG KEANE

Chief Financial Officer and
Alternative Director for Ian McCubbing

BOARD

IAN MCCUBBING

Chairman

ANDREW KNOX

Non-Executive Director

STEFAN ROSS

Company Secretary

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

Rabbit Trap Scandium Project Details

Approximately 30 air core holes [1,500 metres] will be drilled in the current program with the dual objective of determining the significance of three scandium – prospective magnetic anomalies that lie east / northeast of the Malamute Scandium Prospect and expanding the footprint of the Malamute Prospect.

The same drill rig currently being used at the Murga Exploration Target has been redeployed to Rabbit Trap to take advantage of an early opportunity to access the paddocks in which the drill locations lie. Upon completion of the Rabbit Trap drilling the rig will move back to Murga to complete that program with approximately 17 holes (950 metres) remaining.

Regionally the Rabbit Trap Project lies north along strike from the company's Fifield and Avondale projects and covers a north trending belt of Ordovician – age mafic / ultramafic intrusive rocks (Alaskan – Ural style) that are prospective for a range of critical minerals including scandium, nickel, cobalt and the platinum group elements (PGEs).

Previous wide spaced (e.g. 250 x 250m centres) reconnaissance air core drilling undertaken in 2019 and 2023 identified strongly anomalous scandium (Sc) within a flat – lying weathered and lateritised pyroxenite at Malamute Scandium Prospect (See *Rimfire's ASX Announcement dated 27 November 2024*), i.e.

- 18m @ 217ppm Sc (332ppm Sc Oxide) from 30m in MA07 **including 6m @ 331ppm Sc (508ppm Sc Oxide)**
- 9m @ 197ppm Sc (302 ppm Sc Oxide) from 8m in MA08 **including 3m @ 272ppm Sc (417ppm Sc Oxide)**
- 9m @ 242ppm Sc (371ppm Sc Oxide) from 34m in MA44 **including 3m @ 373ppm Sc (572ppm Sc Oxide)**, and
- 10m @ 270ppm Sc (414ppm Sc Oxide) from 25m in MA48 **including 4m @ 295ppm Sc (452ppm Sc Oxide)**.

Note - Sc multiplied by 1.5338 to convert to Sc Oxide (Sc₂O₃).

Scandium at the Malamute Prospect is present over a 400m x 500m area and remains open laterally to the east and west.

Consistent with other scandium occurrences in the district, the Malamute Prospect is characterised by a discrete magnetic anomaly which is “mapping” the underlying pyroxenite unit (*Figure 2*). In addition to the Malamute Prospect magnetic anomaly, three additional undrilled “look alike” magnetic anomalies have been identified immediately east and northeast of the prospect.

The anomalies range in size from 800 x 500 metres to 1,600 x 400 metres. Air core holes will be drilled on nominal 100 metre spacings along the magnetic anomalies to determine their significance, specifically are the magnetics indicative of prospective ultramafic units overlain by laterite / clay – hosted scandium mineralisation.

At the Malamute Prospect, air core holes will be drilled both within (infill) and surrounding existing mineralised holes to achieve an overall nominal spacing of 100 metres throughout the prospect. If the current holes are successful, the work will underpin the estimate of a maiden mineral resource estimate for the Malamute Prospect.

Next Steps

The drilling is anticipated to take one week to complete with drill samples submitted to ALS Pty Ltd in Orange NSW upon completion of the program. Given the upcoming Christmas break and laboratory workloads, final assay results are expected in late January 2026.

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

JORC STATEMENT

All exploration results included in this ASX Announcement have been previously released along with relevant JORC Information by Rimfire in ASX Announcements dated 27 November 2024 and 29 September 2025.

Rimfire confirms that this ASX Announcement does not contain any new previously unreleased exploration results.

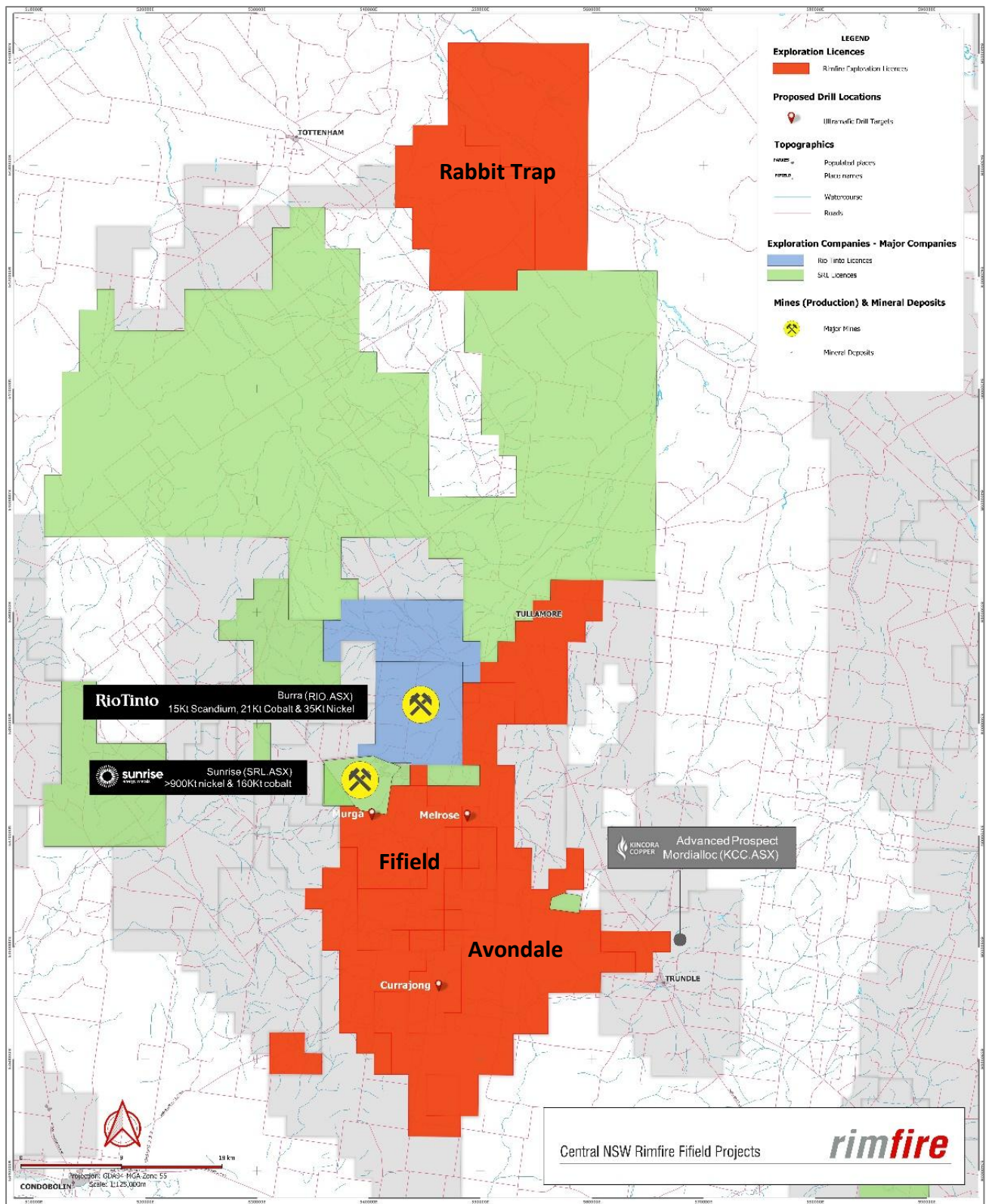


Figure 1: Rimfire Scandium Projects with regional tenement holders and target locations

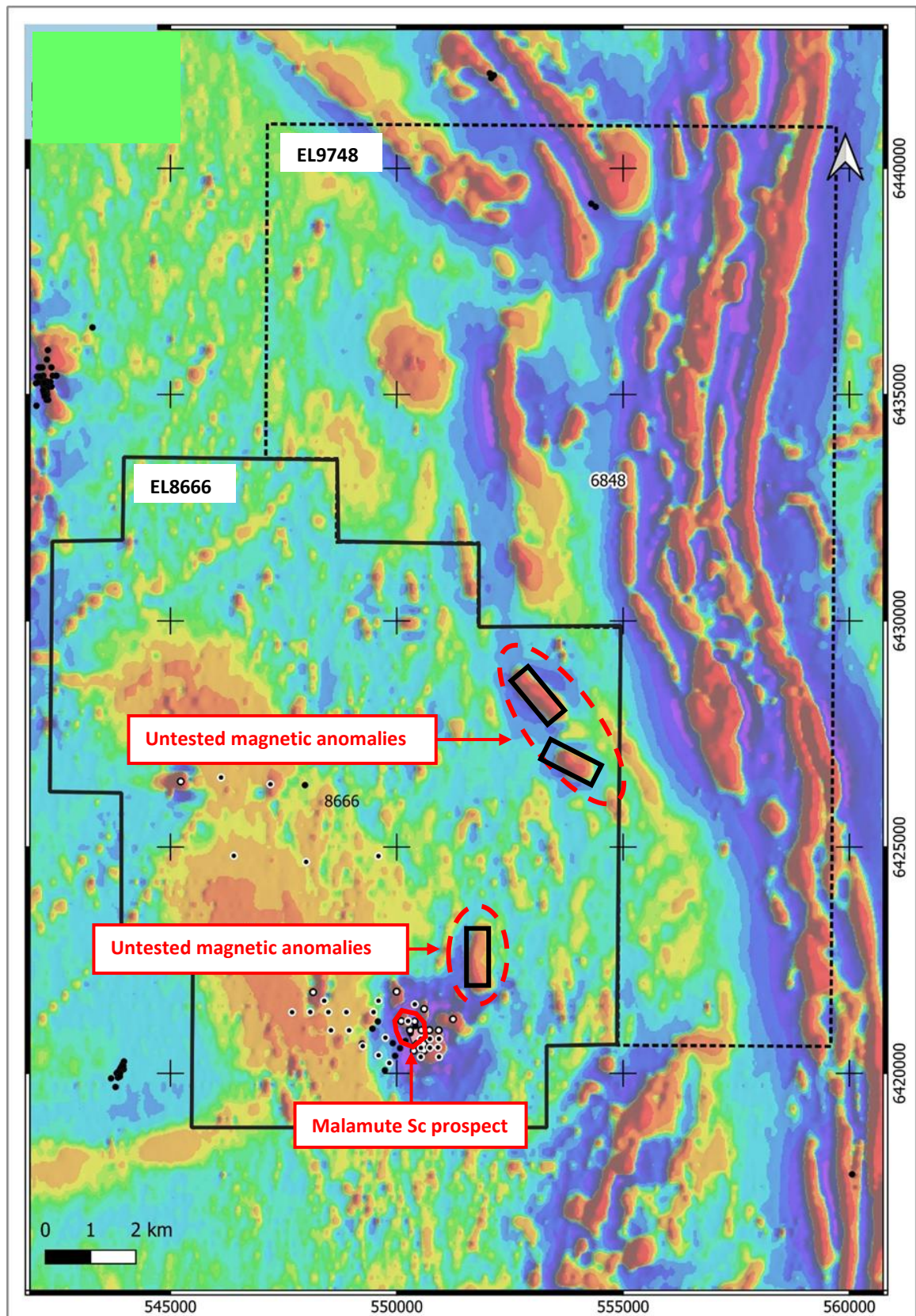


Figure 2: Rabbit Trap Scandium Project showing location of Malamute prospect and untested magnetic anomalies. Areas of planned initial air core drilling shown as black rectangles. Historic drill holes shown as black dots.

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
Ph: +61 417 974 843

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".