



SCANDIUM | COPPER | GOLD | PGEs

BUILDING A GLOBALLY SIGNIFICANT SCANDIUM COMPANY

HIGH VALUE CRITICAL MINERAL

CORPORATE UPDATE | FEBRUARY 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



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



Initial MRE of 5Kt Sc Oxide¹ + Exploration Target of 15 – 46Kt Sc Oxide² + pipeline of shallow targets



Highly credentialed team with 20 years of local operating experience



High impact programs focussed on delivering MRE upgrades by EOFY



¹ See Appendix 1 for details.

² 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.

CORPORATE OVERVIEW – RIM.ASX

2.35B

SHARES ON ISSUE

194M

OPTIONS (1.25 – 5 cents)

\$0.03

SHARE PRICE

~\$76M

MARKET CAP

\$0.63M

CASH at end Dec 24 Qtr with an **ADDITIONAL \$1.65M** due 28 February 2025 from underwriting of 2 cent Options

41%

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?

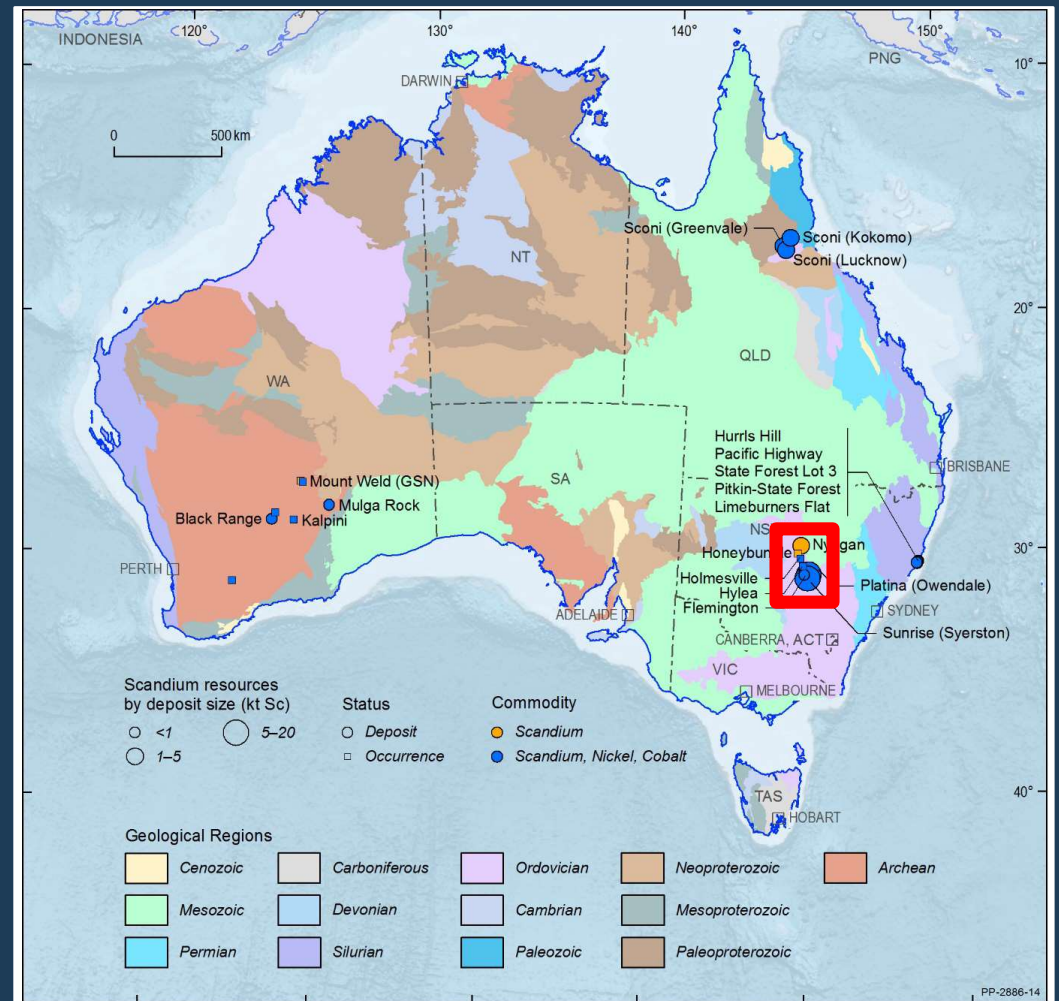
- Scandium's unique combination of lightweight and strength enhancing – alloy and chemical properties provide specific benefits in highly specialised industries, i.e. ;
 - ✓ **Aerospace and Defence** – Scandium Aluminium alloys provide strength and weight benefits for aircraft and aeronautical components (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

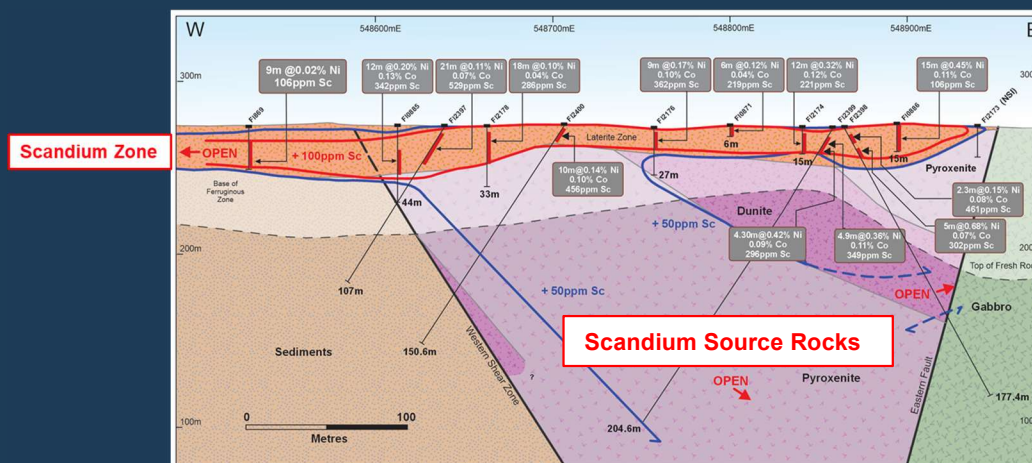
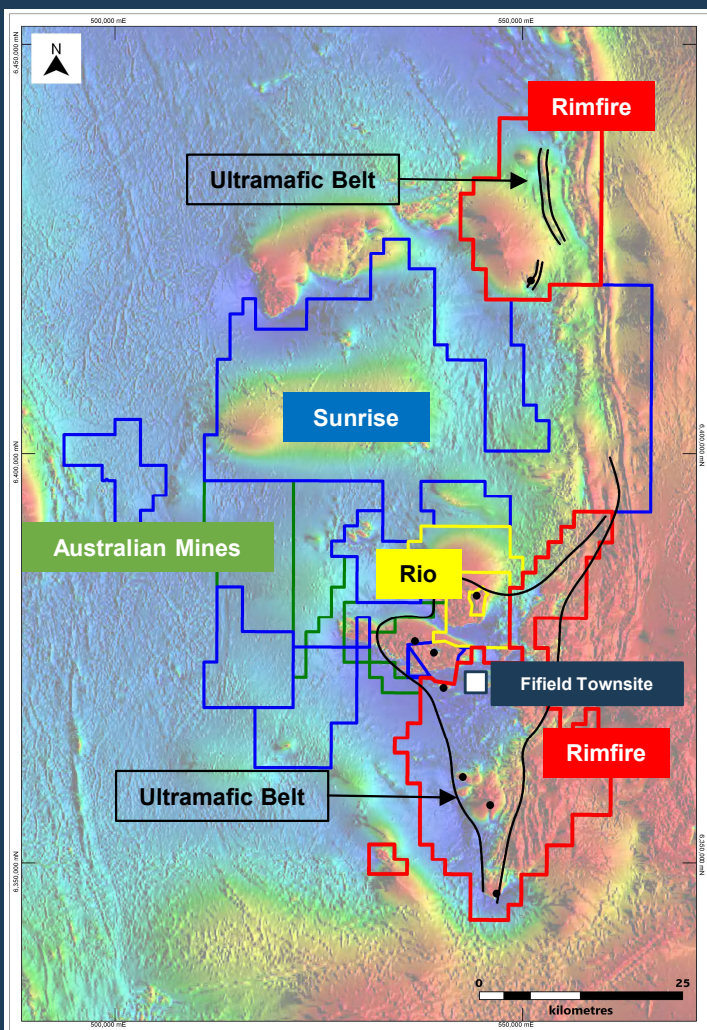
- Australia to play a key role
- NSW has 74% of Australia's known scandium (~37Kt)¹
- **Fifield NSW is Australia's Scandium hotspot**
- Companies active in the Fifield hotspot - Rio Tinto (RIO.ASX), Sunrise Energy Metals (SRL.ASX), Rimfire (RIM.ASX) and Australian Mines (AUZ.ASX)



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

WHAT'S SPECIAL ABOUT FIFIELD?

- Thickened accumulation of pyroxenite [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



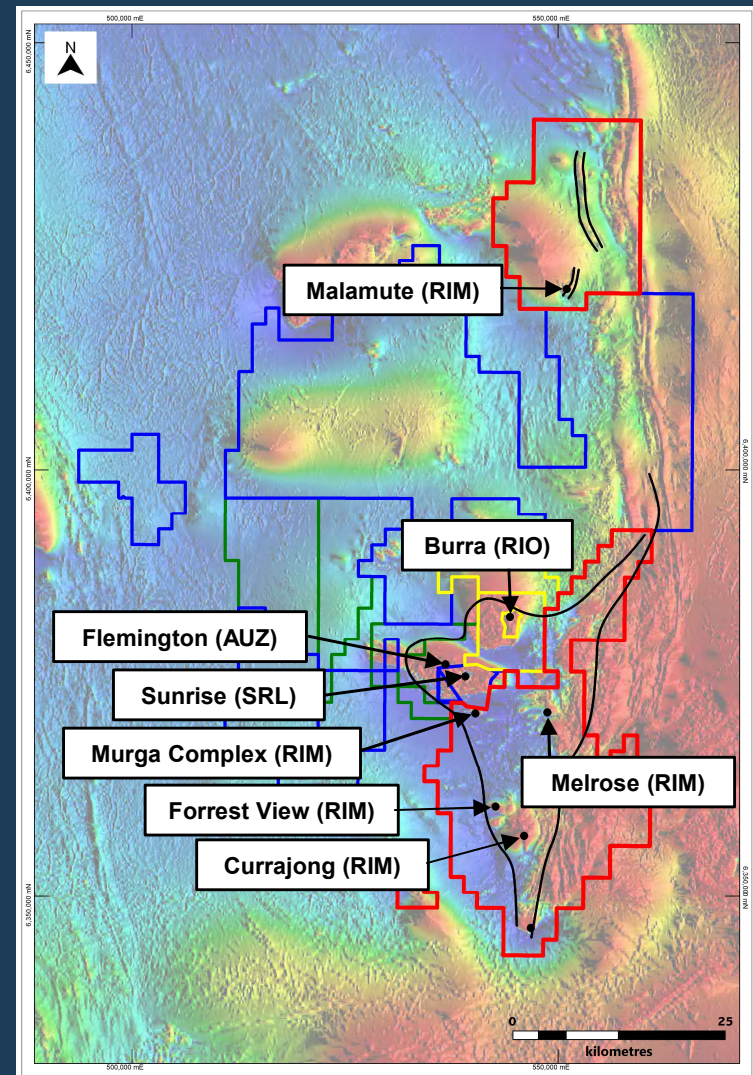
RIMFIRE HAS THE UPSIDE

- Existing Third-Party Resources - Burra (15Kt Sc oxide) and Sunrise (36Kt Scandium 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 + pipeline of shallow targets such as Rabbit Trap (Malamute) 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 Appendix 2

³ Rimfire ASX Announcement dated 13 May 2024



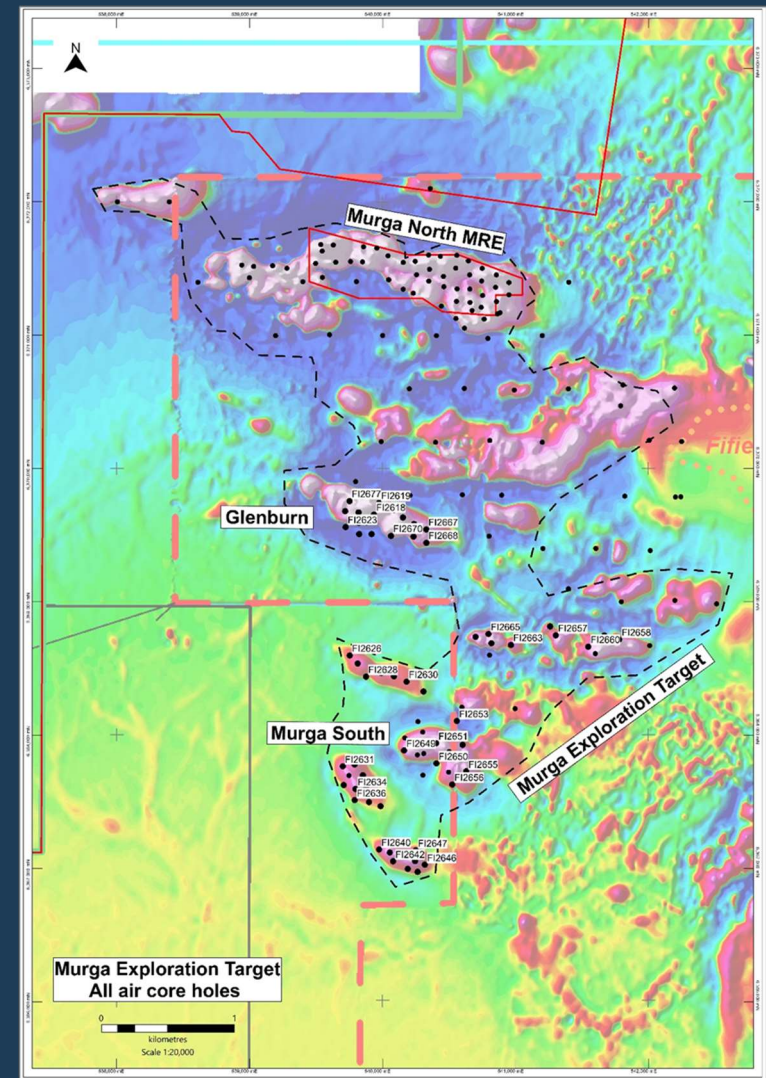
MURGA EXPLORATION TARGET

- Rimfire 100% owned¹
- **Exploration Target of 100 to 200Mt at 100 to 200ppm Sc, i.e.; (15 – 46Kt Sc Oxide)²**
- Excludes Murga North Inferred MRE
- Exploration Target outline based on outline of pyroxenite rocks (interpreted from magnetic data and wide spaced (400m x 400m) drill results, i.e.;
 - 13m @ 188ppm Sc (288ppm Sc Oxide) from 3m incl 4m @ 248ppm Sc (380ppm Sc Oxide)³
 - 18m @ 174ppm Sc (266ppm Sc Oxide) from 1m incl 3m @ 226ppm Sc (346ppm Sc Oxide)³
 - 27m @ 188ppm Sc (288ppm Sc Oxide) from 0m incl 12m @ 224ppm Sc (343ppm Sc Oxide)³
- **Conservative estimate** with only 50% of the outlined area classified as an Exploration Target

¹ Subject to Termination of Fifield Project Earn In Agreement - See Rimfire ASX Announcement dated 17 Oct 2024

² Note Cautionary Statement in Appendix 2 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.

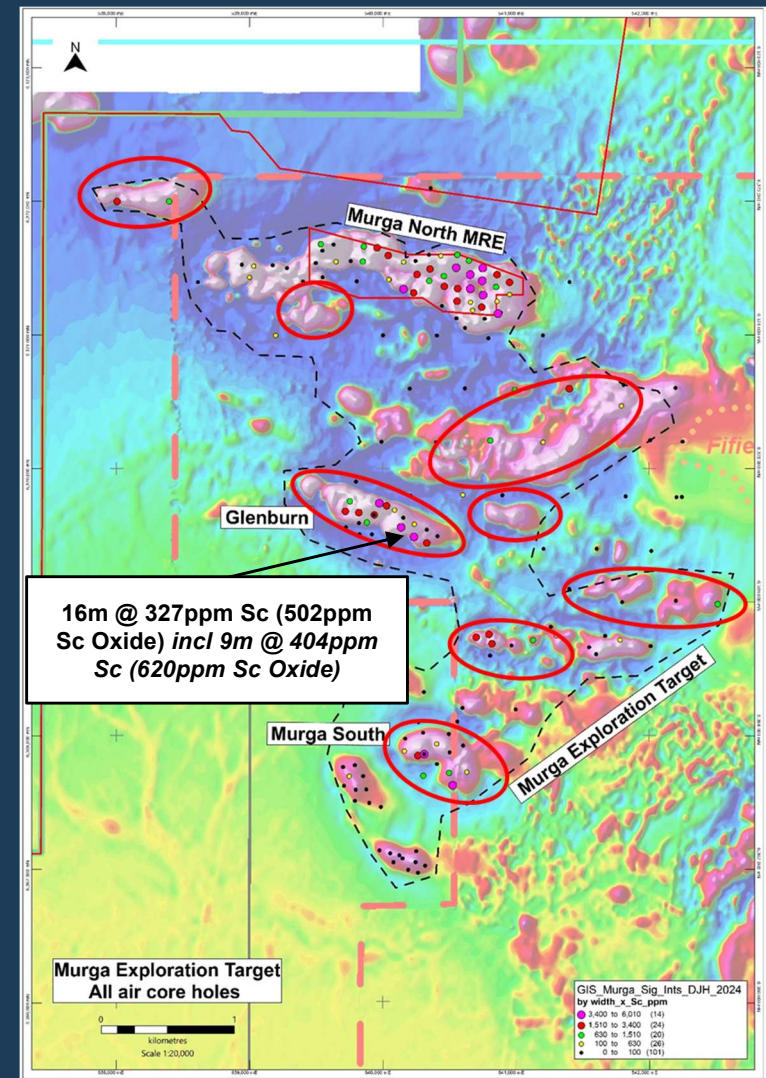


MURGA EXPLORATION TARGET

- Latest Rimfire air core drilling undertaken late 2024 returned highest grade drill intercepts to date¹, i.e. ;
 - 16m @ 327ppm Sc (502ppm Sc Oxide) from 13m incl 9m @ 404ppm Sc (620ppm Sc Oxide)²
 - 22m @ 250ppm Sc (383ppm Sc Oxide) from 1m incl 8m @ 297ppm Sc (456ppm Sc Oxide)²
 - 5m @ 317ppm Sc (486ppm Sc Oxide) from 0m²
 - 9m @ 237ppm Sc (363ppm Sc Oxide) from 0m²
- Validates the use of magnetic data as a key geological criteria for identifying areas of scandium prospectivity
- Highlights **numerous magnetic anomalies yet to be tested** within boundaries of the Murga Exploration Target (red polygons on image)
- First ever diamond drilling undertaken late 2024 / early 2025 identified underlying pyroxenite rocks interpreted to be scandium source rocks with assay results due by end February 2025¹

¹ See Rimfire ASX Announcement dated 16 December 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.



CURRAJONG

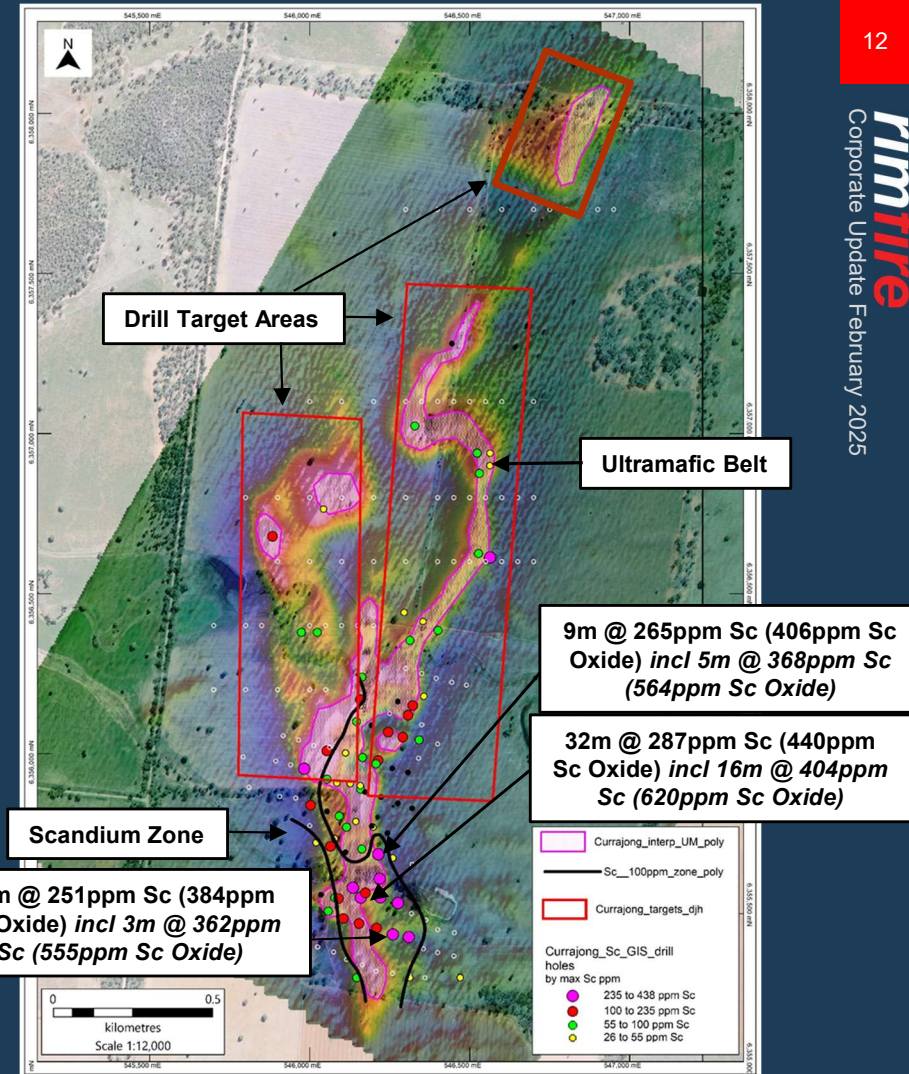
A NEW SCANDIUM FOCUS

- Rimfire 100% owned¹
- Historical drilling focused on nickel, cobalt and PGEs reveals high-grade scandium opportunity.
- Historic drill intercepts define 1,000m x 300m zone of shallow scandium that remains open along strike², i.e.;
 - 32m @ 287ppm Sc (440ppm Sc Oxide) from 16m incl 8m @ 404ppm Sc (620ppm Sc Oxide)³
 - 12m @ 251ppm Sc (384ppm Sc Oxide) from 14m incl 3m @ 362ppm Sc (555ppm Sc Oxide)³
 - 9m @ 265ppm Sc (406ppm Sc Oxide) from 6m incl 5m @ 368ppm Sc (564ppm Sc Oxide)³
- Scandium zone lies at southern end of 2.4km long ultramafic belt
- Infill air core drilling (up to 10,000m) planned

¹ Subject to Termination of Avondale Project Earn In Agreement - See Rimfire ASX Announcement dated 29 Oct 2024

² Rimfire ASX Announcement dated 4 February 2025

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



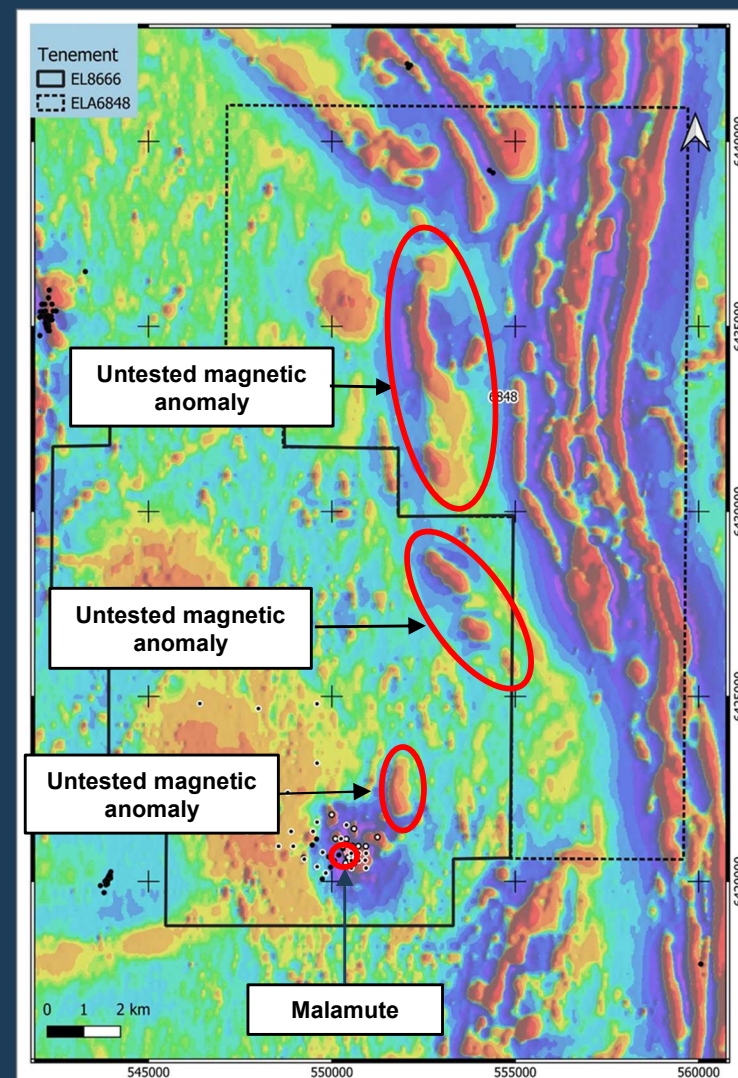
A PIPELINE OF SHALLOW TARGETS

- **Rabbit Trap** - historic drilling has defined a 400m x 500m area of strongly anomalous scandium (Malamute prospect) 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)³,
 - 9m @ 242ppm Sc (371ppm Sc Oxide) from 34m incl 3m @ 373ppm Sc (572ppm Sc Oxide)³,
 - 10m @ 270ppm Sc (414ppm Sc Oxide) from 25m incl 4m @ 295ppm Sc (452ppm Sc Oxide)³
- Three other magnetic anomalies potentially prospective for scandium also require drill testing
- **Forest View** - 3 air core holes drilled by Rimfire in 2023 into a 1 km long magnetic anomaly located west of Currajong intersected scandium that remains open and requires drill follow up², i.e.;
 - 6m @ 148ppm Sc (227ppm Sc Oxide)³ from 6m,
 - 33m @ 127ppm Sc (195ppm Sc Oxide)³ from 6m

¹ Rimfire ASX Announcement dated 27 November 2024

² Rimfire ASX Announcement dated 3 October 2023

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



SCANDIUM – NEXT STEPS

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

**UPGRADE MURGA
NORTH MRE**

Air Core Drilling (50m x 50m)
and Diamond Drilling
XRD

Planned in 1H CY 2025

**CONVERT MURGA
EXPLORATION
TARGET TO MRE**

1st Phase Infill Air Core
Drilling Completed

1H CY 2025: Ongoing activities
1Q CY 2025: Diamond drill
results expected end Feb '25

**DRILL SHALLOW
TARGETS**

Currajong / Rabbit Trap /
Forrest View

1H CY 2025:
Reconnaissance air core drilling
of high-priority targets planned

**CONCURRENT STAGE 2 METALLURGICAL TEST WORK –
INVESTIGATING AL AND HPAL**

INVESTMENT HIGHLIGHTS



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



Initial MRE of 5Kt Sc Oxide¹ + Exploration Target of 15 – 46Kt Sc Oxide² + pipeline of shallow targets



Highly credentialed team with 20 years of local operating experience



High impact programs focussed on delivering MRE upgrades by EOFY



¹ See Appendix 1 for details.

² 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.

OTHER PROJECTS (100% RIM)

Broken Hill

- Bald Hill – confirmed as one of the highest-grade cobalt occurrences in Broken Hill district
- Copper potential
- Project is well positioned for cobalt price upturn

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
- Pursuing commercial partnerships

Valley

- Coincident surface copper geochemistry and IP geophysical anomalies
- Pursuing commercial partnerships

¹ See Rimfire ASX Announcement Dated 11 September 2023

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 – 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 3 – 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 3 – 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

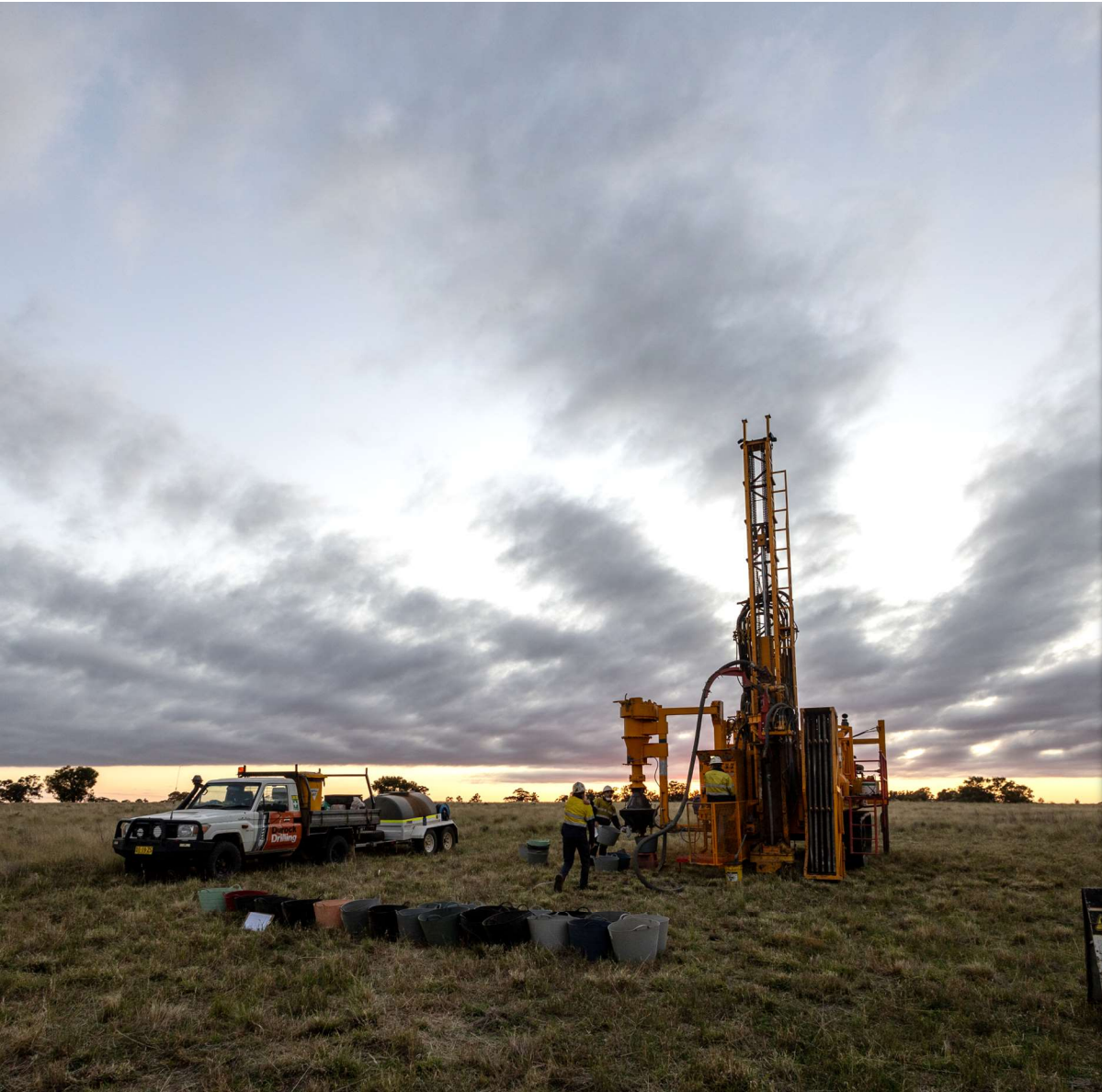
Andrew was appointed Non-Executive Director of the Board in March 2020. A qualified accountant he has over 35 years of resources experience principally in acquisitions, mergers and capital raisings for micro and low capital companies in the oil and gas and mining industries.

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 4 – REFERENCES


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

- Rimfire Pacific Mining (ASX: RIM) – Critical Minerals Discovery Opportunity at Avondale Project. 28 March 2022
- Rimfire Pacific Mining (ASX: RIM) – Strong nickel, cobalt and scandium drill results. 4 April 2022
- Rimfire Pacific Mining (ASX: RIM) – Significant nickel cobalt scandium results at Melrose. 20 October 2022
- Rimfire Pacific Mining (ASX: RIM) – Rimfire investigating Ni – Co – Sc recoveries at Melrose. 9 February 2023
- Rimfire Pacific Mining (ASX: RIM) – Melrose nickel cobalt scandium air core drilling underway. 8 March 2023
- Rimfire Pacific Mining (ASX: RIM) – Melrose emerging as a significant Ni, Co, Sc opportunity. 26 June 2023.
- Rimfire Pacific Mining (ASX: RIM) – New Murga scandium project identified at Fifield. 28 July 2023
- Rimfire Pacific Mining (ASX: RIM) - New acquisition strengthens Cowal Copper Gold Project . 11 September 2023
- Rimfire Pacific Mining (ASX: RIM) – Multiple Scandium Intercepts at Fifield. 3 October 2023
- Rimfire Pacific Mining (ASX: RIM) – September 2023 Quarter activities Report. 31 October 2023
- Rimfire Pacific Mining (ASX: RIM) – New Scandium search space at Melrose. 6 December 2023
- Rimfire Pacific Mining (ASX: RIM) - March 2024 Quarter - Activities Report . 30 April 2024
- Rimfire Pacific Mining (ASX: RIM) – Melrose leaching test work generates up to 90% Sc recoveries. 13 May 2024
- Rimfire Pacific Mining (ASX: RIM) – Assays reveal significant increase in Murga Scandium grades. 12 June 2024
- Rimfire Pacific Mining (ASX: RIM) – Highly Encouraging Maiden Scandium Mineral Resources for Melrose and Murga North. 5 September 2024
- Rimfire Pacific Mining (ASX: RIM) – Rimfire expands scandium exposure in Central NSW. 31 October 2024
- Rimfire Pacific Mining (ASX: RIM) – Latest drill results upgrade Murga Exploration Target – clarification. 16 December 2024
- Rimfire Pacific Mining (ASX: RIM) – Murga Diamond Drilling Update. 22 January 2025
- Rimfire Pacific Mining (ASX: RIM) – Currajong confirmed as a new high-grade scandium opportunity 4 February 2025



*rim***fire**

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