Critical Minerals Explorer

12 May 2026

Murga Scandium Metallurgical Study Underway

Highlights

- **Bottle Roll leach testing of Murga low iron scandium mineralised material underway as part of a broader study to determine economic recoverability of scandium at atmospheric pressures with initial findings due by late June 2026**
- **Murga Inferred Mineral Resource Estimate now stands at 56.1Mt @ 138ppm Sc (212ppm Sc Oxide) for 7,760t Sc (11,900t Sc Oxide)[1]**
- **Murga's potential increased value lies in the possibility that the deposit's low iron scandium could be extracted using the less capital intensive and complex Atmospheric Tank Leaching or Vat Leaching techniques compared to other deposits within the Fifield Scandium District**
- **Rimfire's global scandium resource inventory at Fifield is now 10.6Kt Sc (16.2Kt Sc Oxide)[1] - placing Rimfire among the most significant scandium players in the area - with regional upside offered by Rimfire's Malamute Scandium Prospect ~40 kms north of Murga on the 100% owned Rabbit Trap Project**

Commenting on the announcement, Rimfire's Managing Director Mr David Hutton said: *"Commencement of bottle roll testing as part of a broader metallurgical study aimed at seeing whether we can economically extract Murga's low iron scandium at atmospheric pressures is another step towards realising the full potential of the deposit.*

Murga's low iron scandium represents a potential technical 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, Rimfire is well placed to achieve this.

We're also confident that with further drilling success at Murga and our Malamute Scandium Prospect at our 100% - owned Rabbit Trap Project, we can substantially grow the resource inventory".

[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.

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ASX: RIM

Rimfire Pacific Mining (**RIM.ASX**) is pleased to advise that a metallurgical study of low iron scandium mineralised material from the Murga Scandium Deposit (11.9Kt Sc Oxide[1]) is now underway.

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 metallurgical study is to determine whether **Murga scandium can be economically recovered at atmospheric pressures**. The work is being undertaken by Simulus Laboratories in Perth, WA under the guidance of Mr. Boyd Willis - the Company's Metallurgical Process Consultant.

The Murga 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 increased value lies in the possibility that Murga's low iron scandium could be extracted using the less capital intensive and complex Atmospheric Tank Leaching or Vat Leaching techniques.**

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*).

Test Work Details

The metallurgical study is a multi-step process with initial bottle roll leaching test work (at atmospheric pressures) on two representative samples (~3.5kg each composite HQ quarter core samples from Rimfire diamond drillhole FI2679) of laterite / clay and saprolite hosted low iron scandium mineralised material currently underway (***Stage 1***).

Bottle roll testing acts as a rapid, low-cost laboratory-scale method to simulate leaching, determine metal solubility kinetics, and calculate reagent consumption (acid or cyanide). It evaluates potential recovery rates to determine feasibility, optimize operational parameters (particle size, time), and predict performance for future leaching operations.

Rimfire anticipates completion of Stage 1 (including a review of findings) by late June 2026.

Stage 1 will be used to determine the pathway for further test work to optimise the Stage 1 results and may involve further leaching studies at atmospheric pressure using an "agitated leach" and / or static "vat leach" technique dependant on particle size (***Stage 2***).

Rimfire anticipates completion of Stage 2 (including a review of findings) potentially as early as late September 2026 Quarter.

Following the conclusion of Stage 2, Rimfire hopes to be in possession of sufficient metallurgical data to determine the economic viability of recovering Murga's low iron scandium mineralisation using Atmospheric Leaching.

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

[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.

JORC Statement

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

Previous results and JORC information for the Murga Scandium Deposit were released by Rimfire in an ASX Announcement dated 13 April 2026.

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)

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.

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".