RIMFIRE PACIFIC MINING LTD

ASX: RIM

"Critical Minerals Explorer"

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26 August 2024

More sulphides in step out holes at Bald Hill Cobalt-Copper Prospect

Highlights

- **The first two holes in the current diamond drilling campaign have intersected multiple broad zones (downhole widths) of sulphide mineralisation 100 – 200m away from previous high-grade cobalt drill intercepts;**
  - **FI2612 intersected disseminated and banded sulphides (pyrite) between 70 and 110m, and semi-massive sulphides (pyrrhotite) between 110 and 129m**
  - **FI2613 intersected disseminated and banded sulphides (pyrite) between 67 and 105m, disseminated and fracture – fill sulphides (pyrite) between 105 and 128.5m and brecciated semi – massive sulphides (pyrrhotite) between 151.9 and 185.1m**
- **The sulphides intersected in the current drillholes are visually similar to the high-grade mineralised intercepts obtained in Rimfire's previous drilling at Bald Hill with assay results required for confirmation**
- **First assay results expected within 6 to 8 weeks as the 6-hole diamond drilling program continues**

Commenting on the announcement, Rimfire's Managing Director Mr David Hutton said: *"The Bald Hill prospect continues to grow with broad zones of great - looking sulphides intersected in the latest step out holes.*

The diamond drilling is helping our geologists build a detailed model for the prospect and we look forward to seeing what the rest of the program delivers.

Drilling, geological logging, and sampling is continuing, with first assays expected in 6 to 8 weeks' time and Rimfire looks forward to providing further updates as new information comes to hand."

Figure 1: FI2612 diamond (NQ) drill core from 112.32 to 119.45 metres showing semi-massive sulphides from 112.32 metres to 117.40 metres. The location of Figure 2 is shown by the red square.

Figure 2: Detail of semi massive sulphides around 114.40 metres in FI2612 with location shown in Figure 1 above. Brown sulphides are pyrrhotite and pale-yellow sulphides are pyrite.

Rimfire Pacific Mining (**ASX: RIM,** "**Rimfire**" or "**the Company**") is pleased to advise that the first two diamond drill holes completed as part of a larger 6 hole (~1,000 metre) step out drilling program at the Bald Hill Cobalt Copper Prospect, have successfully intersected multiple broad zones (downhole widths) of sulphide mineralisation 100 – 200m away from previous high-grade cobalt drill intercepts.

Bald Hill discussion

Rimfire's 100% - owned Bald Hill Cobalt Copper Prospect sulphide target is located approximately 30 kilometres west of Broken Hill, NSW – *Figure 3*).

Cobalt copper mineralisation at Bald Hill is interpreted to lie within a folded and faulted sulphide-bearing quartz - albite psammopelitic composite gneiss unit which broadly dips to the east and is underlain by a barren quartz – potassium feldspar gneiss.

Up to 6 diamond holes (~1,000 metres) are being drilled to test potential extensions to previously drilled high-grade cobalt (Co) and copper (Cu) mineralisation at Bald Hill including a very strong ground magnetic anomaly lying immediately south of Rimfire's previous drillholes (FI2469 – FI2471. *See Rimfire's ASX Announcement dated 8 August 2024*).

At the time of writing, two holes (FI2612 – 146.1 metres and FI2613 – 204.3 metres) had been completed, and a third hole (FI2614) had commenced.

As detailed in *Tables 1 and 2* and in *Figures 1, 2, 4 and 5*, the current drillholes have intersected multiple broad zones (downhole widths) of sulphides 100 – 200 metres away from Rimfire's previous high-grade drill intercepts (*see Rimfire ASX Announcement dated 8 Augst 2024*), i.e. ;

- 33m @ 0.11% Co from 58 metres in FI2469 ***including 4m @ 0.23% Co and 2m @ 0.21% Co***
- 100m @ 0.08% Co from 71 metres in FI2470 ***including 68m @ 0.10% Co,***
- 125m @ 0.13% Co from 198 metres in FI2470 ***including 97m @ 0.15% Co,***
- 58m @ 0.13% Co from 62 metres in FI2471 ***including 12m @ 0.24% Co and 17m @ 0.15% Co***, and
- 6m @ 0.51% Cu from 56 metres in FI2471.

Of the current holes, FI2612 was drilled to test a very strong ground magnetic anomaly lying immediately south of existing drillholes. The hole intersected multiple zones of disseminated and banded sulphides (pyrite) between 70 and 110 metres, before passing into a silica - altered, strongly magnetic zone of semi-massive sulphides (pyrrhotite) between 110 and 129 metres.

The zone of strongly magnetic rocks between 110 and 129 metres is interpreted to be the source of the targeted ground magnetic anomaly.

FI2613 was collared 105 metres north of FI2612 to test a possible north-plunging fold hinge extending down from the previous FI2471 drill intercept. The hole intersected multiple zones of disseminated and banded sulphides (pyrite) between 67 and 105 metres, a zone of disseminated and fracture – fill sulphides (pyrite) between 105 and 128.5 metres and a third zone of brecciated semi – massive sulphides (pyrrhotite) between 151.9 and 185.1 metres.

The **sulphides intersected in the current drillholes are visually similar to the high-grade mineralised intercepts previously obtained by Rimfire at Bald Hill** although assay results are needed to confirm this.

Next Steps

At the time of writing this announcement, the third hole in the program - FI2614 had commenced.

Geological logging, sampling and core cutting of the first two holes is continuing, with first samples to be dispatched to ALS Pty Ltd this week with first assays expected in 6 to 8 weeks' time

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

Table 1: Bald Hill Diamond drilling specifications

Hole_ID	Prop_ID	Easting	Northing	Datum	Azi°	Dip°	EOH_metres
FI2612	BH_prop03	513,422	6,459,755	GDA94_Zone 55	240	-60	146.1
FI2613	BH_prop05	513,500	6,459,815	GDA94_Zone 55	190	-60	204.3
FI2614	BH_prop02	513,435	6,459,655	GDA94_Zone 55	066	-60	TBC

Table 2: Summary geological log of sulphide mineralisation (description, sulphide species, and visual estimate %).

Hole ID	from (m)	to (m)	interval	sulphide %	Sulphide	Description
FI2612	70.10	78.20	8.10	2	pyrite	diss band / veined py
FI2612	78.20	78.60	0.40	25	pyrite	m.g semi massive banded / veined py
FI2612	78.60	81.00	2.40	20	pyrite	diss band / veined py
FI2612	82.60	83.90	1.30	10	pyrite	f.g vein py
FI2612	83.90	90.40	6.50	20	pyrite	diss band / veined py
FI2612	90.40	101.70	11.30	25	pyrite	semi - massive breccia / vein py
FI2612	101.70	110.00	8.30	10	pyrite	v.f.g diss py
FI2612	110.00	117.70	7.70	50	pyrite-pyrrhotite	semi-massive to massive breccia py / po
FI2612	117.70	120.00	2.30	20	pyrite-pyrrhotite	diss band / veined py/po
FI2612	120.00	121.40	1.40	20	pyrite-pyrrhotite	semi-massive breccia py / po
FI2612	121.40	122.40	1.00	50	pyrite-pyrrhotite	massive breccia py / po
FI2612	122.40	125.20	2.80	40	pyrite	massive breccia py / po
FI2612	128.20	129.30	1.10	25	pyrite	semi - massive breccia / vein py
FI2612	129.30	131.80	2.50	10	pyrite	diss band / veined py
FI2612	138.40	141.20	2.80	5	pyrite	diss band / veined py
FI2613	67.20	71.70	4.50	20	Pyrite-Marcasite(?)	v.f.g semi massive banded / veined py
FI2613	71.70	74.00	2.30	5	Pyrite-Marcasite(?)	v.f.g semi massive banded / veined py
FI2613	74.00	83.70	9.70	5	Pyrite-Marcasite(?)	v.f.g semi massive banded / veined py
FI2613	83.70	85.30	1.60	4	Pyrite-Marcasite(?)	v.f.g net vein fracture diss py
FI2613	85.30	86.80	1.50	20	Pyrite-Marcasite(?)	v.f.g semi massive banded / veined py
FI2613	86.80	91.35	4.55	1	pyrite	v.f.g diss vein py
FI2613	91.35	96.05	4.70	4	pyrite	v.f.g diss vein py

FI2613	96.05	99.50	3.45	2	pyrite	v.f.g diss vein py
FI2613	99.50	102.30	2.80	30	Pyrite-Marcasite(?)	semi - massive breccia / vein py
FI2613	102.30	105.00	2.70	3	Pyrite-Marcasite(?)	v.f.g diss vein py
FI2613	105.00	106.00	1.00	10	Pyrite	v.f.g semi massive banded / veined py
FI2613	106.00	108.90	2.90	2	Pyrite	v.f.g diss vein py
FI2613	108.90	117.00	8.10	10	Pyrite	semi - massive breccia / vein py
FI2613	117.00	124.75	7.75	0.5	Pyrite	v.f.g diss py
FI2613	124.75	128.50	3.75	5	Pyrite	v.f.g diss vein py
FI2613	128.50	137.75	9.25	0.2	Pyrite	
FI2613	137.75	139.65	1.90	5	Pyrite	v.f.g diss vein py
FI2613	139.65	146.35	6.70	0.2	Pyrite	
FI2613	146.35	148.35	2.00	1	Pyrite	v.f.g diss vein py
FI2613	148.35	149.30	0.95	0.2		
FI2613	149.30	151.50	2.20	5	Pyrite	v.f.g diss vein py
FI2613	151.50	157.75	6.25	50	Pyrite-Marcasite(?)	semi - massive breccia / vein py
FI2613	157.75	158.65	0.90	1	Pyrite-Pyrrhotite	v.f.g diss vein py
FI2613	158.65	161.05	2.40	30	Pyrite	semi - massive breccia / vein py
FI2613	161.05	170.25	9.20	4	Pyrite	v.f.g diss vein py
FI2613	170.25	172.80	2.55	1	Pyrite-Pyrrhotite	v.f.g diss vein py
FI2613	172.80	175.76	2.96	5	Pyrite	v.f.g diss vein py
FI2613	175.76	180.80	5.04	40	Pyrrhotite-Pyrite	semi - massive breccia / vein py
FI2613	180.80	181.55	0.75	2	Pyrrhotite-Pyrite	v.f.g diss vein
FI2613	181.55	183.90	2.35	35	Pyrrhotite-Pyrite	semi - massive breccia / vein py
FI2613	183.90	185.10	1.20	15	Pyrrhotite-Pyrite	semi - massive breccia / vein py
FI2613	185.10	188.85	3.75	2	Pyrrhotite-Pyrite	v.f.g diss vein
FI2613	188.85	191.40	2.55	1	Pyrite	v.f.g diss vein
FI2613	191.40	193.50	2.10	0.5	Pyrite	v.f.g diss vein
FI2613	193.50	195.40	1.90	4	Pyrite-Pyrrhotite	v.f.g diss vein
FI2613	195.40	197.55	2.15	3	Pyrrhotite-Pyrite	v.f.g diss vein
FI2613	197.55	201.85	4.30	2	Pyrrhotite-Pyrite	v.f.g diss vein
FI2613	201.85	202.20	0.35	7	Pyrite	semi - massive breccia / vein py
FI2613	202.20	204.30	2.10	0.5	Pyrite	v.f.g diss vein

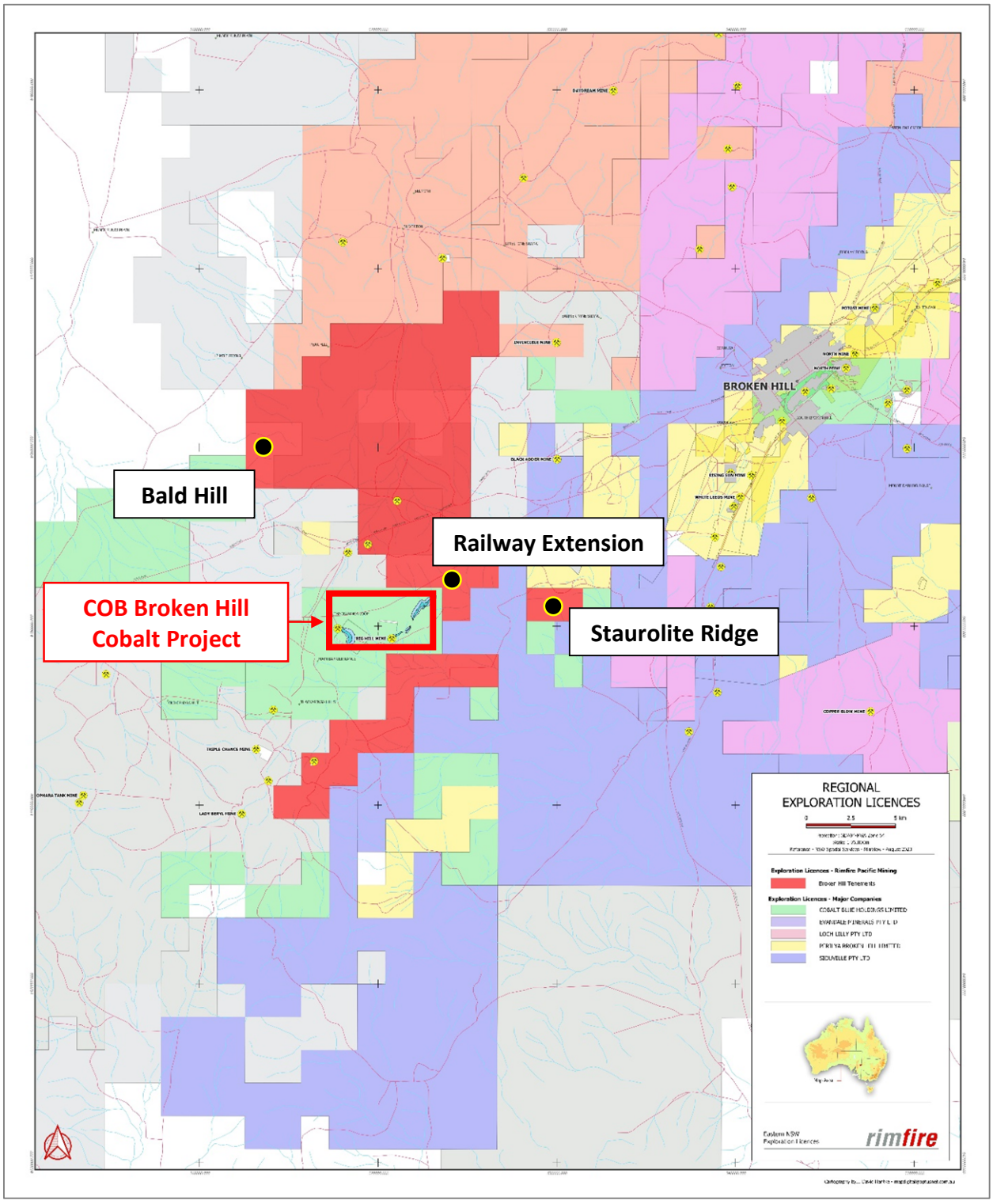

Figure 3: Broken Hill Cobalt Project (red blocks), regional tenement holders and target locations

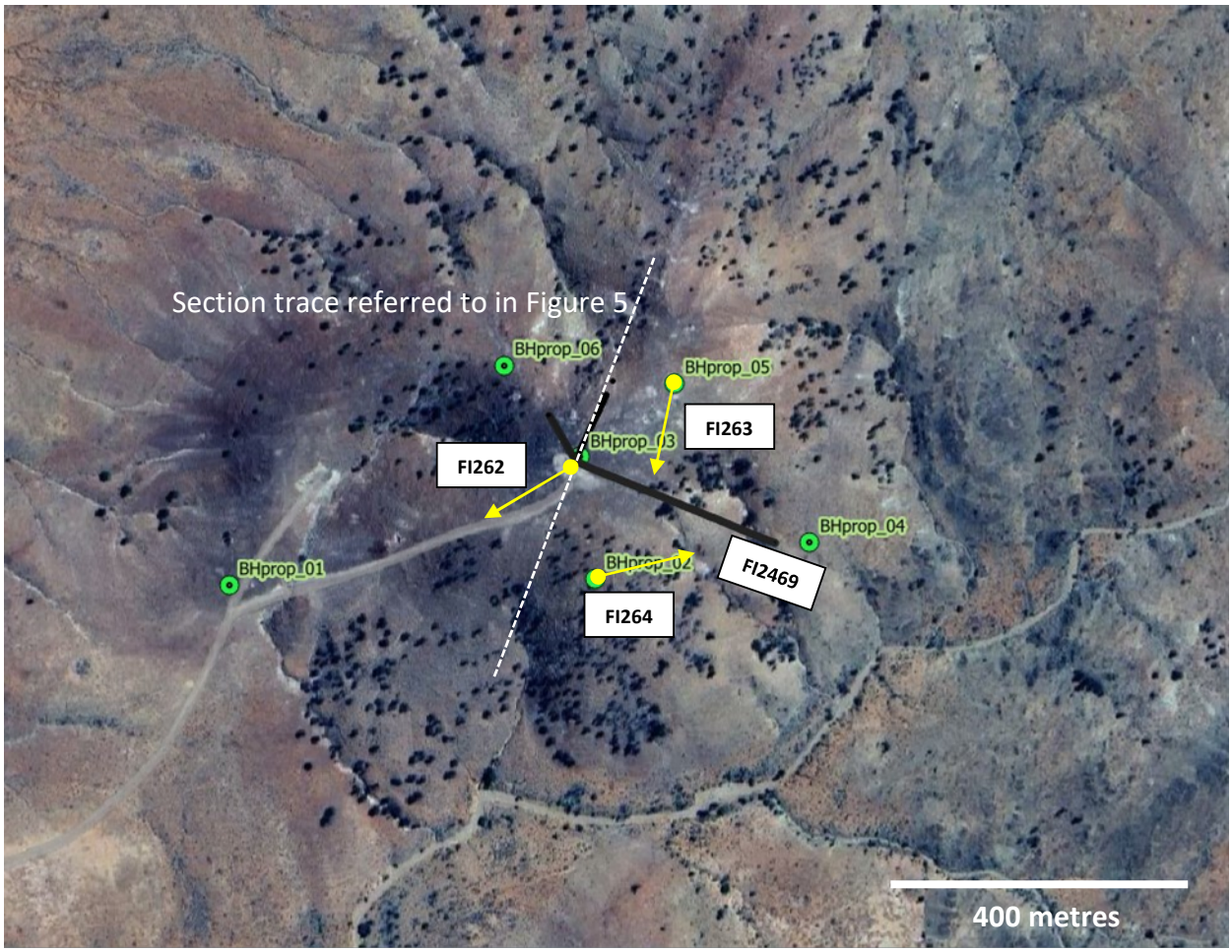

Figure 4: Bald Hill Prospect – ground magnetics image showing existing drill holes and newly identified magnetic body. Section trace referred to in Figure 5 shown in white.

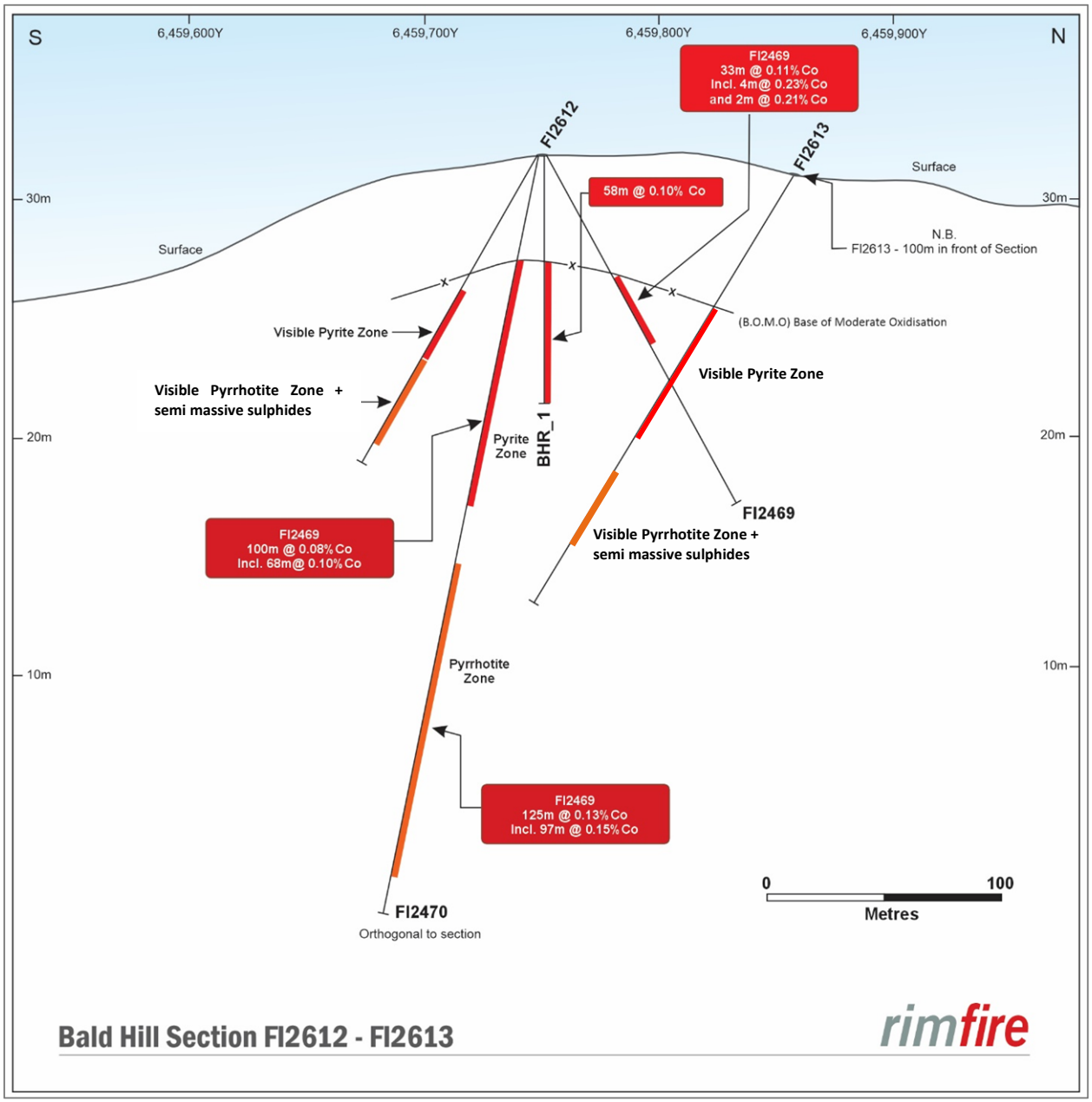

Figure 5: Bald Hill cross section looking west northwest. The section shows distribution of sulphides in FI2612 and FI2613 (for which assays awaited) and drill intercepts for all other holes.

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

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JORC Reporting

Table 2: JORC Code Reporting Criteria

Section 1 Sampling Techniques and Data – Diamond Drilling

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 diamond drilling currently being undertaken by Rimfire Pacific Mining Limited at the company's 100% - owned Bald Hill cobalt prospect at Broken Hill NSW. Drilling, geological logging and core sampling is continuing, and assay results are awaited. This ASX Announcement provides a drilling update, and descriptions of sulphide units and rock types encountered by the drilling so far. Each drillhole has been geologically logged, and all diamond drill core will be photographed. Drill samples will be collected and submitted to ALS Pty Ltd for base metals analysis.
	Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.	N/A as no assay results are being reported at this stage.
	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 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.	N/A as no assay results are being reported at this stage.
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).	All new drillholes reported in this ASX Announcement are diamond drill holes, the specifications of which are included in Table 1.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	For the diamond drilling reported in this ASX Announcement, rock quality and core recovery details will be included in the geological logging procedure. All diamond drill core will be photographed as well.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	N/A as no assay results are being reported at this stage.
	Whether a relationship exists between sample	N/A as no assay results are being reported at this

Criteria	JORC Code explanation	Commentary
	recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	stage.
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.	Diamond drill core samples will be geologically logged to a level of detail sufficient to support appropriate Mineral Resource estimation, although that is not the objective of the diamond drilling outlined in this ASX Announcement.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Geological logging of diamond drill core is largely qualitative by nature.
	The total length and percentage of the relevant intersections logged.	Relevant intersections have been geologically logged in full.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	N/A as no assay results are being reported at this stage.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	N/A as no assay results are being reported at this stage.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	N/A as no assay results are being reported at this stage.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	N/A as no assay results are being reported at this stage.
	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.	N/A as no assay results are being reported at this stage.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	N/A as no assay results are being reported at this stage.
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.	N/A as no assay results are being reported at this stage.
	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 as no geophysical tools were used or results of using geophysical tools were included in this Report.
	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.	N/A as no assay results are being reported at this stage.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	N/A as no assay results are being reported at this stage.
	The use of twinned holes.	Not applicable as no twinned holes drilled.

Criteria	JORC Code explanation	Commentary
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	N/A as no assay results are being reported at this stage.
	Discuss any adjustment to assay data.	N/A as no assay results are being reported at this stage.
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.	The location and spacing of diamond drillholes discussed in this Report are given in Table 1 and various figures of this Report
	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 diamond drilling referred to in this Report is not sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s).
	Whether sample compositing has been applied.	N/A as no assay results are being reported at this stage.
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.	N/A as no assay results are being reported at this stage.
	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 not known at this stage and will be considered and reported once all assay data has been received. At this stage it is not known whether there is a sampling bias.
Sample security	The measures taken to ensure sample security.	N/A as no assay results are being reported at this stage.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	The sampling techniques and data received to date has been reviewed by senior company personnel including the Exploration Manager and Managing Director 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.	This ASX Announcement details the visual results for an ongoing diamond drilling program on the Bald Hill cobalt copper prospect which lies within Broken Hill Project (EL5958). All work was undertaken on Private Freehold Land. The land is used primarily for grazing.
	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 fieldwork is conducted under specific approvals from NSW Department of Planning and Energy, Resources and Geoscience. Rimfire has also executed an access agreement with relevant landowners to undertake this work.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The Broken Hill Project has a long history of base metal exploration given its proximity to the Broken Hill mining centre and the geological similarities between Rimfire's project area and the mines. Further details are provided in the body of this report.
Geology	Deposit type, geological setting and style of mineralisation.	As discussed in the body of this report, Rimfire is targeting sulphide (pyrite) – hosted cobalt mineralisation within metamorphosed and structurally deformed metasediments of the Willyama Supergroup.
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 and sulphide descriptions are included within Tables 1 and 2 of this ASX Announcement. All collar locations are shown on the figures included with 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 as no drill hole information has been excluded.
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 as no assay results are being reported at this stage.

Criteria	JORC Code explanation	Commentary
	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 as no assay results are being reported at this stage.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	N/A as no assay results are being reported at this stage.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the Reporting of Exploration Results.	N/A as no assay results are being reported at this stage.
	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
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.	N/A as no assay results are being reported at this stage.
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).	The drill program (logging, sampling and laboratory analysis) is underway, so the nature and scale of planned further work is yet to be determined.
	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

About Rimfire

Rimfire Pacific Mining (**ASX: RIM**, "Rimfire" or the "Company") is an ASX-listed Critical Minerals exploration company which is advancing a portfolio of projects within the highly prospective Lachlan Orogen and Broken Hill districts of New South Wales.

Rimfire has the 100% - owned Broken Hill Cobalt Project which is located immediately west and northwest of Broken Hill and covers several targets including;

- Bald Hill, where recent diamond drilling by Rimfire successfully intersected high-grade cobalt (Co) associated with strongly disseminated to semi massive sulphide (pyrite, pyrrhotite and trace chalcopyrite + sphalerite) mineralisation - *see Rimfire ASX Announcement dated 18 September 2023* *Broad zones of high-grade cobalt at Bald Hill*, and
- Railway Extension, which is the interpreted along strike extension to Cobalt Blue Holdings' Railway Cobalt Deposit (COB: ASX).

The Company has two 100% - owned copper – gold prospective projects that are located west of Parkes and Orange in central New South Wales:

- The Valley Project - located 35km west of the Northparkes Copper Gold Mine where Evolution Mining (EVN: ASX) has just acquired an 80% interest in the mining operation for up to US$475M – *see Evolution Mining ASX Announcement dated 5 December 2023* *Acquisition of an 80% interest in Northparkes Copper Gold Mine*, and
- The Cowal Project - located to the east of Evolution's Lake Cowal Copper / Gold mine (EVN: ASX), which includes the newly acquired Porters Mount Project - *see Rimfire ASX Announcement dated 11 September 2023* *Acquisition of Porters Mount Project*

Rimfire has two additional projects in the Lachlan Orogen which are being funded by Rimfire's exploration partner - Golden Plains Resources (GPR):

- Avondale Project (GPR earning up to 75%) & Fifield Project (GPR earning up to 50.1%)
- ✓ Both projects are prospective for high-value critical minerals – scandium, cobalt, nickel, gold, and PGEs - which are essential for renewable energy, electrification, and green technologies.
- ✓ Adjacent to both projects are the;
    - development ready Sunrise Energy Metals Nickel Cobalt Scandium Project (ASX:SRL), and
    - Platina Scandium Project (Owendale Scandium Deposit), which was acquired by Rio Tinto (ASX:RIO) – *see RIO News Release dated 28 April 2023* *Rio Tinto acquires high-grade scandium project in Australia*
- ✓ The Fifield Project hosts the historic Platina Lead mine, the largest historic producer of Platinum in Australia.

For more information on the Avondale and Fifield Earn In and Joint Venture Agreements see:

ASX Announcement: 4 May 2020 - Rimfire enters $4.5m Earn-in Agreement
ASX Announcement: 25 June 2021 - RIM Secures $7.5m Avondale Farm Out

Competent Persons Declaration

The information in the report 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".