

Fifield Termination Update and Scandium Drilling to Commence

Rimfire Pacific Mining Limited (**Rimfire** or the **Company**) (ASX: RIM) provides the following update in respect of the termination of the Fifield Project Earn-in Agreement.

As previously disclosed:

- 1 the Company has terminated the Fifield Project Earn-in Agreement with Golden Plains Resources Pty Ltd (**GPR**) (see *Rimfire ASX Announcement dated 26 September 2024*); and
- 2 GPR disputed the termination and made an application to the Supreme Court of Victoria for an order (among others) that Rimfire be prevented from acting on its termination of the Fifield Earn-in Agreement (see *Rimfire ASX Announcement dated 3 October 2024*).

GPR’s application was heard by the Court on 16 October 2024, and resulted in:

- Rimfire agreeing to provide a revocable undertaking that it will not dispose of, create any encumbrance over or dissipate the Fifield Project or any mined product. The undertaking is an interim measure until it is varied by the Court or an arbitrator, or is revoked by Rimfire, or the dispute is finally determined by arbitration; and
- GPR being required to issue a notice of arbitration to determine the validity of the termination of the Fifield Project Earn-in Agreement by 23 October 2024.

The undertaking does not preclude Rimfire from carrying on exploration activities (including the currently proposed drilling) to advance the Fifield Project.

Rimfire’s exploration team has secured an aircore rig to drill an initial 50-hole (1,500 metre) program at the Murga Scandium Exploration Target commencing next Wednesday (23 October 2024).

The aircore holes will be solely funded by Rimfire and will infill existing 400m x 400m spaced holes and are part of a larger drilling program that will resume next month when the drill rig becomes available again.

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The drilling is intended to support the conversion of the Murga Scandium Exploration Target of 100 to 200Mt at 100 to 200ppm Sc* (15 – 46Kt Sc Oxide) (See *Rimfire ASX Announcement dated 9 September 2024*** into a Mineral Resource Estimate.

*** 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.

** The Company 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.

The Company will continue to update the market in accordance with its continuous disclosure obligations in the event of material developments in relation to this matter.

ENDS

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

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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”.