

Drilling Completed at Northern Gold and Sorpresa

Highlights

- ✓ Completion of aircore drilling program at Rimfire's Sorpresa Development Project including:
 - a. Four aircore holes totalling 152m drilled across the Northern Gold Prospect,
 - b. Fourteen aircore holes totalling 415m drilled across the Gravity Jog Prospect, and
 - c. Ten aircore holes totalling 257m drilled at various Sorpresa Development Project infrastructure locations.
- ✓ Samples have been dispatched for assays and results expected to be released in December 2020. These results will influence the next phase of drilling scheduled for early 2021.

Rimfire Pacific Mining NL ("Rimfire", "Company"; ASX Code "RIM") advises that the initial phase of the planned drilling program funded solely by the GPR Earn-in for the Sorpresa Development Project and Northern Gold is complete. The primary purpose of the drilling was to obtain bedrock lithological, alteration and geochemical samples for assessment. Detailed lithological and alteration logging is in progress whilst geochemical samples have been dispatched to the laboratory, with results expected to be received and released in December 2020 after QAQC checks are complete. These results will guide the planning and selection of drillhole locations for the next phase of drilling that is expected to commence early in 2021.

The aircore drilling of 4 holes totalling 152m at Northern Gold Prospect obtained bedrock samples from a sectional line across the zone of historical gold pits with a footprint of 400m by 80m. This information will help guide decisions on suitable location for the next phase of drilling.

The aircore drilling of 14 holes totalling 415m at the Gravity Jog Prospect immediately south of the Sorpresa Development Project obtained bedrock samples from an interesting structural feature identified from geophysical (magnetics and gravity) that warrants further testing.

The aircore drilling of 10 holes totalling 257m at the Sorpresa Development Project obtained bedrock samples from areas where it is proposed to place infrastructure. This information will help guide decisions on suitable location for mine infrastructure such as process plant.

The next round of drilling at Rimfires "The Valley" Target is scheduled to commence in late November on completion of harvesting. Recent rains have delayed harvesting and hence commencement of drilling by a couple of weeks.

Rimfire Managing Director Craig Riley states:

"The commencement of drilling operations following the recent capital raising represents an exciting period of drilling for the company over the next 4 months as field conditions permit. This current phase of work represents the first round of drilling funded by GPR as part of the Earn-in Agreement"

This ASX release was authorised on behalf of the Board by:
Craig Riley
Managing Director

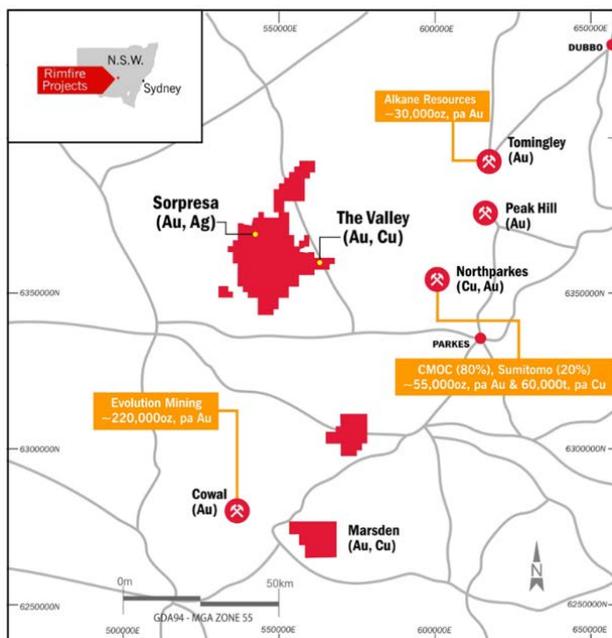
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Going for gold.

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ABOUT RIMFIRE

Rimfire Pacific Mining (RIM) is an ASX listed resources exploration company with its major focus at Fifield in central NSW, located within the Lachlan Transverse Zone (LTZ). In 2011 the Company made a Greenfields discovery, named “Sorpresa”, announcing a JORC Inferred and Indicated maiden resource in 2014. The information provided in “About Rimfire” is available to view on the company’s website: [ASX Announcements](#). In May 2020, Rimfire signed an Earn-in Agreement with Golden Plains Resources (GPR) covering an area of 103km² covering Sorpresa and surrounding area [ASX Announcement: Rimfire Enters into \\$4.5M Earn-in Agreement, 6Nov2019](#).



Rimfire is exploring for a major copper / gold or gold mineralised system such as at Northparkes (Cu/Au) or Cowal (Au) on 915km² of Exploration Licences 100km west of Parkes in central NSW. It includes multiple prospects with potential for further gold discoveries in the 103km² area within the GPR Earn-in area around Sorpresa with all work in this area funded by GPR. Rimfire retains responsibility for funding exploration programs over the rest of its Exploration Licences that also includes two licences covering 234km² located about 50kms south of the Fifield Project in a prospective area that is now part of the MinEx Cooperative Research Centre program (minexrc.com.au).

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 Craig Riley who is deemed to be a Competent Person and is a Member of The Australasian Institute of Mining and Metallurgy.

Mr Riley has over 25 years’ experience in the mineral and mining industry. Mr Riley is employed by Rimfire Pacific Mining (RIM) and is an employee of the Company. Craig Riley 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’. Craig Riley 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 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.

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