

Rimfire Pacific Mining NL



rimfire
Rimfire Pacific Mining
ASX: RIM



**Sorpresa Gold
(Au, Ag)**

**The Valley
(Au, Cu)**



**Gold Explorer and Mine Developer
in the Lachlan Fold Belt**

AGM PRESENTATION

24th November 2020



Disclaimer and Competent Person Statements

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.



Company Overview

Value Proposition

- 1. Sorpresa Gold Mine Development**
- 2. Exciting additional Gold / Copper Prospects** for evaluation in highly prospective Lachlan Transfer Zone (fault) of the Lachlan Fold Belt with significant current and historical gold and copper production

- ✓ Multiple projects 1 hour west of Parkes, central NSW
- ✓ Rimfire's Sorpresa project has an established JORC Resource of 67koz Au and 900koz Ag @ 1.0 g/t Au cutoff ¹
- ✓ Focus for further discoveries includes porphyry related mineralisation (eg Northparkes), intrusion related gold (eg Kidston and Mt Leyshon)
- ✓ Experienced and successful Board, Management and Technical Team able to achieve maximum value from capital
- ✓ JMEI Tax Credits of \$780,000 available for distribution to new investors in FY21

¹ [ASX Ann. 6 November 2019: Sorpresa Resource Upgrade](#)

Financial and Shareholder Metrics (Nov. 2020)

Share price range – last 12 months	H 1.7 cents; L 0.2 cents
Shares outstanding (FPO)	1,806M
Unlisted Options outstanding (Various strike prices and vesting conditions)	30.0M
Market Cap. (at 1.2 cents/share – 23/11/20)	\$21.7M
Total Shareholders	~2,300
Top 20 shareholders	~34%
Cash at Bank (Sep 20)*	\$2.3M
Earn-in Cash Call Balance (Sep 20)	\$0.3M
JMEI** Credits Available FY21	780,000

* Subsequent to the end of Sep 20 Quarter, Oct 20 SPP raised \$0.5m

**JMEI - Junior Minerals Exploration Incentive (JMEI)



Lachlan Fold Belt (LFB) – Gold Exploration Hot Spot

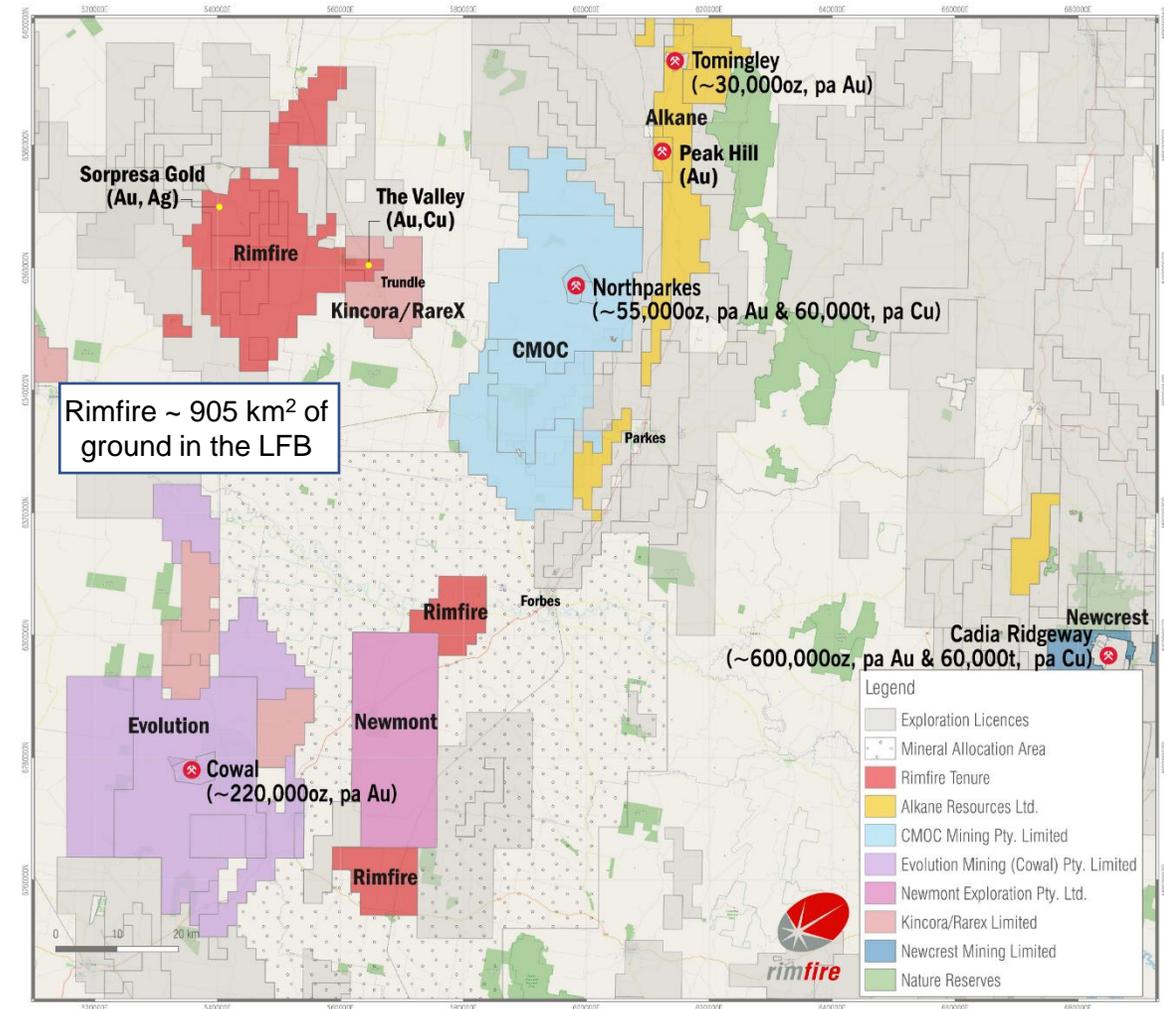
“If the Paterson Province was the hottest exploration destination in 2018, New South Wales Lachlan Fold Belt is the hot spot of this year”

Mining Journal, December 2019

- ✓ Region is host to Cu/Au mines including;
 - ❖ Cowal Au (Evolution Mining ~\$10b MC*)
 - ❖ Northparkes Cu/Au (CMOC ~\$15b MC 80% / Sumitomo 20%)
 - ❖ Cadia (Newcrest Mining ~\$28b MC)
 - ❖ Tomingley (Alkane Resources ~\$0.6b MC)

* MC = approximate AUD Market Capitalisation

- ✓ Numerous significant explorers including;
 - ❖ Rimfire (Discoverer of Sorpresa)
 - ❖ Kincora Copper / RareX (porphyry Cu/Au)
 - ❖ Alkane Resources (Au and porphyry Cu/Au)
 - ❖ Emmerson Resources (Au and porphyry Cu/Au)
- ✓ Rimfire has over 900 km² of ground in the area





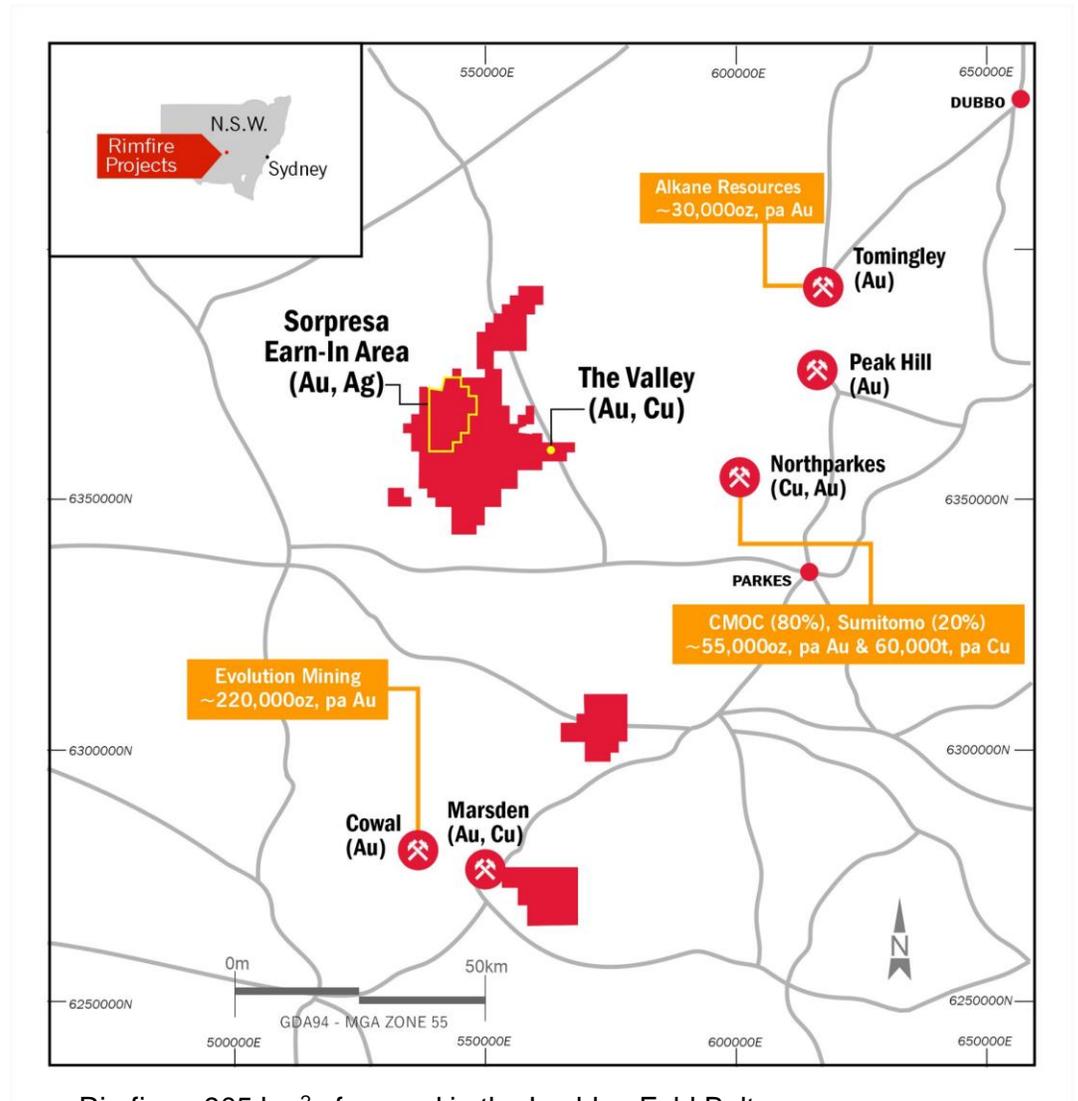
Rimfire Executing Dual Strategy

Strategy 1: Sorpresa Asset Monetisation

- ✓ Executed Earn-in (~103km²)
 - ❖ Sorpresa Development Project Consent (NSW Government)
 - ❖ Au Exploration for further discoveries

Strategy 2: Ongoing Discovery (~802km²)

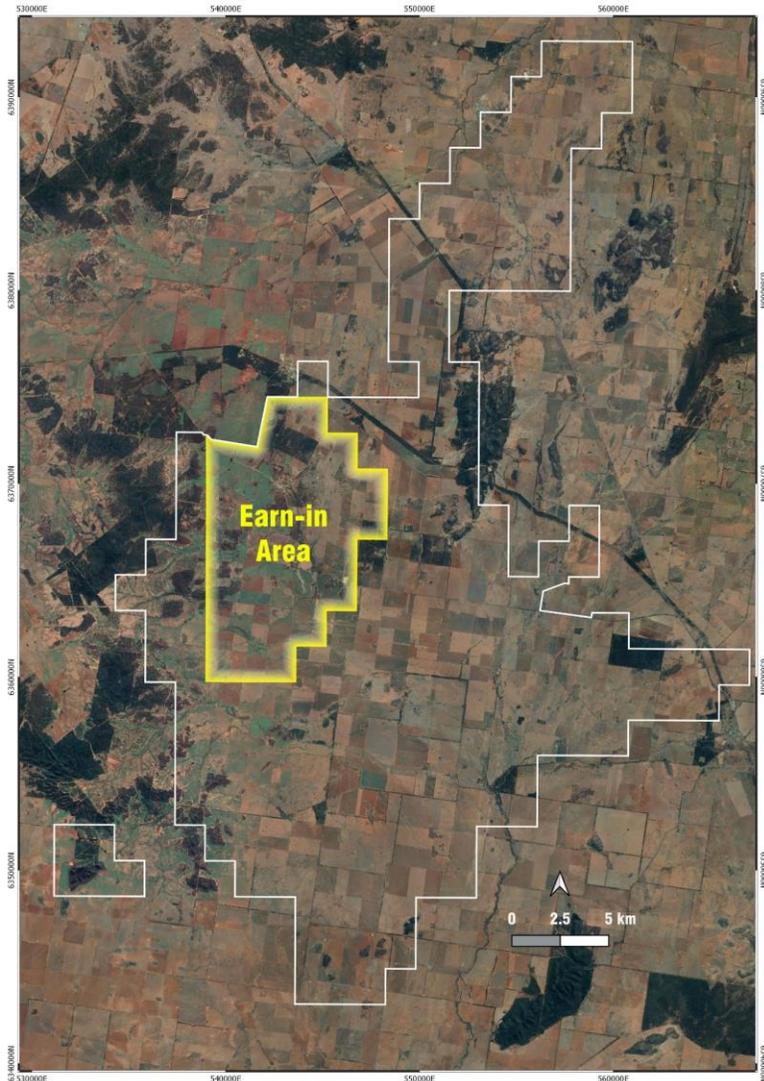
- ✓ “The Valley” – Cu / Au
 - ❖ Targets ready for drilling
- ✓ Greater Cowal Area – Cu / Au
 - ❖ Located in NSW Mine Allocation Area, no more licences to be granted until 2023 (at the earliest)



Rimfire ~ 905 km² of ground in the Lachlan Fold Belt



Strategy 1 – Sorpresa Monetisation - Commercial Terms Earn-in



- ✓ Rimfire Earn-in with Golden Plains Resources (GPR) to develop Sorpresa and continue local discovery activity²
- ✓ Earn-in Area covers ~103km² with programs funded 100% by Earn-in Commitments
- ✓ Golden Plains Resources obtain 50.1% interest in a JVA if deliver;
 - ❖ \$4.5m over 3 years, and
 - ❖ funding for Rimfire’s share of NSW Government approved mine development
- ✓ \$4.5m over 3 years comprises minimum annual payments of of;
 - a) \$1.2m to field programs covering;
 - ❖ technical work to obtain Sorpresa mine development consent (18 months),
 - ❖ ongoing exploration in the Earn-in area, and
 - b) \$0.3m to Rimfire Corporate Administration.

² [ASX Ann. 4 May 2020: Rimfire Enters into \\$4.5 Million Earn-in Agreement](#)



Strategy 1 – Technical Program Earn-in Area

Sorpresa Development Project

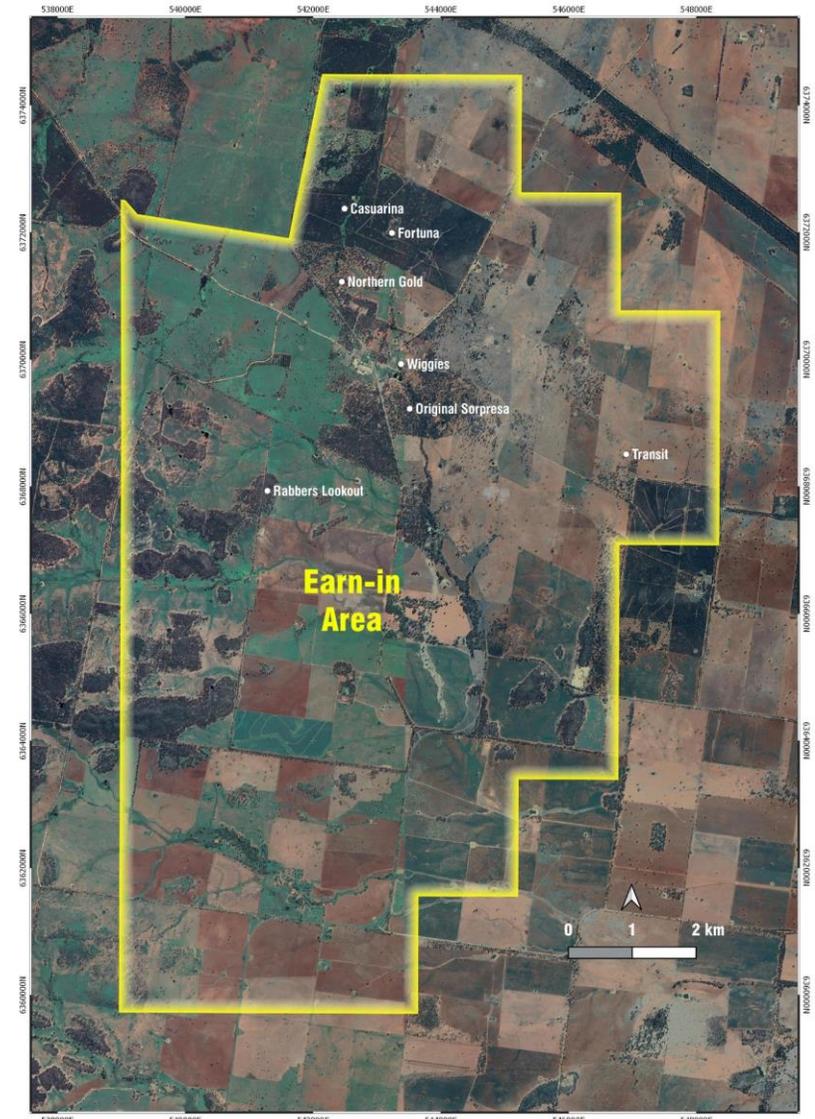
- Environmental Impact Assessment – Lead Environmental Consultant Tender Awarded to ERIAS Group
- Infrastructure Drilling – Initial aircore program completed November 2020
- Geotechnical, Hydrological and Metallurgical – Planned commence January 2021
- Mine Development Plans and Process Plant Design – In Progress November 2020

Exploration Targets

- Northern Gold (Historical Au mining, circa 2km from Sorpresa) – Follow up aircore drilling completed November 2020³
- Transit (follow up of 20m @ 1.16g/t incl. 4m @ 2.32g/t) – Planned commence January 2021⁴
- 114 Trend (follow up of 1m interval of 114g/t gold from 159m depth – Planned commence January 2021⁴

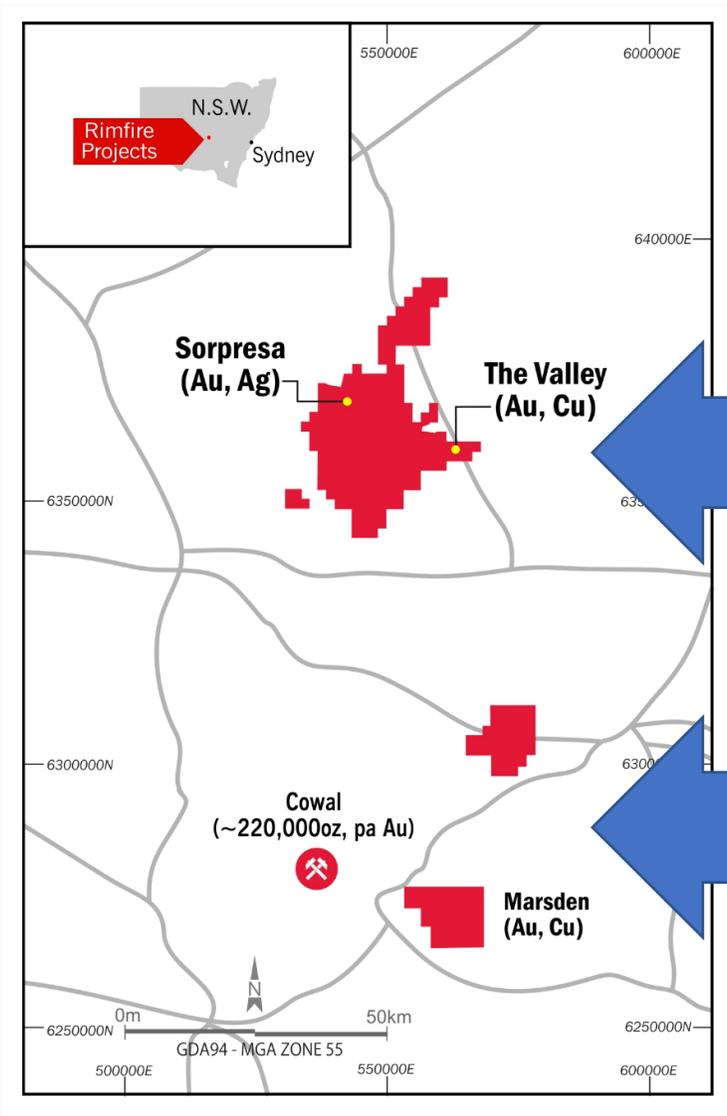
³ [ASX Ann. 4 November 2020: Drilling Completed at Northern Gold and Sorpresa](#)

⁴ [ASX Ann. 13 November 2020: Planned Drilling Program Activities](#)





Strategy 2 – Discovery Targets outside Earn-in Area



Area covers ~802km² with programs funded 100% by Rimfire

Primary Target:

- ✓ The Valley
 - ❖ Porphyry Cu / Au and / or Skarn Mineralisation
 - ❖ Drilling of initial targets planned to commence November 2020
 - ❖ Contiguous EL boundary with Kinkora Copper / Rare X
 - ❖ Anomalous Geochem west of Mordialloc Prospect

Additional Targets include:

- ✓ Greater Cowal Area - Porphyry Cu / Au or Cowal style Au
 - ❖ Located in NSW Mine Allocation Area, no more licences to be granted until 2023 (at the earliest)



Primary Target - The Valley

Location:

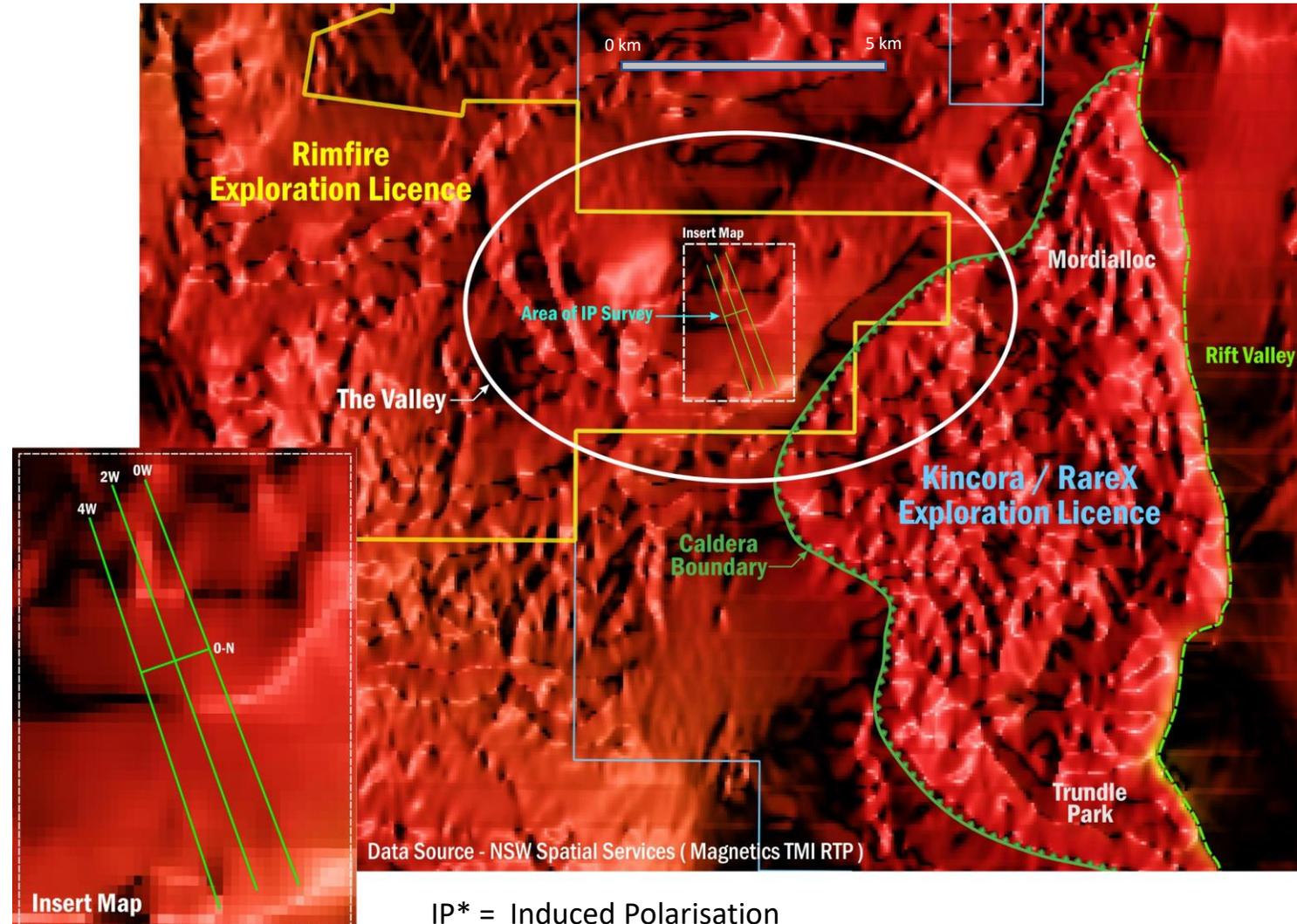
- ✓ South east of Sorpresa
- ✓ Situated ~5kms west of Kincora / RareX Mordialloc Prospect (share EL boundary).

Work to date:

- ✓ Anomalous results include
 - ❖ Rock chips (> 1% Cu and up to 5% Cu),
 - ❖ Elevated Au in drilling,
 - ❖ Historical drilling (5 holes) fails to adequately test and explain source of IP anomaly
 - ❖ **IP* features ready for drilling** and supported by anomalous surface geochemistry

Target:

- ✓ Identify porphyry or skarn mineralisation (alteration, mineralogy and textures)

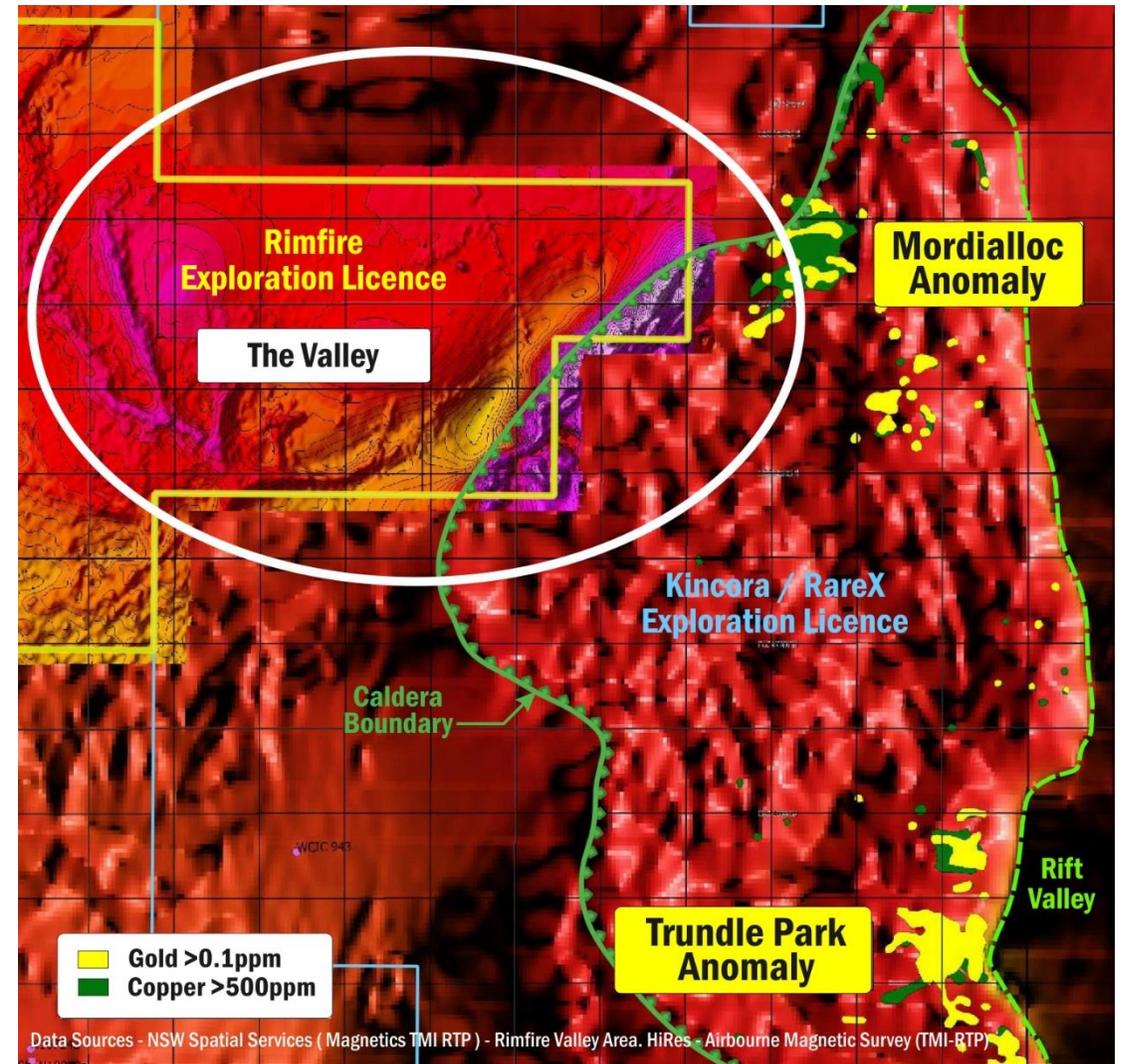




Primary Target - The Valley - Work Program

Proposed Work Program

- ✓ Desktop Study (complete)
- ✓ Reconnaissance Mapping (complete)
- ✓ Reprocess magnetic data and produce a +3D model to ascertain depth of magnetic features (complete)
- ✓ 100 hole Auger program (bedrock samples)
 - Planned to commence December 2020
- ✓ 5 x ~150m RC / Diamond tail holes to test existing IP Targets
 - Planned to commence November 2020
- ✓ 400m drillhole to test interpreted block of Ordovician age rocks (age host rocks for Northparkes)
- ✓ Follow up drilling of initial IP targets and deeper hole



Gold and Copper Geochemistry modified from Clancy Exploration Ltd



Rimfire Executing Strategy

✓ **Location Generating New Discoveries**

- ❖ Over 900 sq. km in the Lachlan Fold Belt (LFB)
- ❖ LFB “the hot spot” for Gold and Copper Exploration

✓ **Management Team**

- ❖ Experienced Gold Discoverers within LFB
- ❖ Experienced Mine Project Developers

✓ **Strategy Being Executed**

- ❖ Sorpresa Asset Monetisation within Earn-in area
 - Providing a Pathway for Mine Development
 - Opportunity to deliver further Au Discoveries
- ❖ Ongoing Discovery opportunities outside Earn-in area
 - “The Valley” – Cu / Au
 - Greater Cowal Area – Cu / Au



Stay tuned for updates on future work programs

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Thank you

Please contact us for more information



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