

## Golden Rim increases interest in Kada Gold Project

West African gold explorer Golden Rim Resources Limited (ASX: GMR; **Golden Rim** or **Company**) is pleased to provide an update on its gold project interests in Guinea, West Africa.

### Kada Gold Project Earn-In

Golden Rim has acquired a further 26% interest in the Kada Gold Project (**Kada**), having satisfied the requirements of its second earn-in interest in the Kada Joint Venture by sole funding expenditure not less than US\$4 million within 24 months of acquisition<sup>1</sup>. The Company's interest in Kada is now 51%.

The Company has also exercised its right to a third earn-in interest of an additional 24% of the project (for a total 75% interest). To achieve this interest, Golden Rim is required to fund the preparation of a Definitive Feasibility Study (**DFS**) for Kada. There is no time frame for completion of the DFS and Golden Rim's immediate plan is to systematically conduct additional exploration over the Kada permits, outside of the maiden Mineral Resource area, with the objective of expanding the oxide gold resource. The maiden Inferred Mineral Resource of 25.5Mt at 1.1g/t gold for 930,000<sup>2</sup> ounces contained gold was released on 3 March 2022.

Kada comprises two permits, Kada and Bamfele, located in the Siguiri Basin in eastern Guinea and covers approximately 200km<sup>2</sup>.

### Damissa Koura and Kankan West permits

Following analysis of results from auger and exploration drilling conducted on Kada over the past year, Golden Rim and its joint venture partner elected to withdraw from agreements for two additional permits originally announced on 27 January 2021. The Damissa Koura permit is contiguous to Kada to the east. With the now delineated north-south trending Kada Gold Corridor at Kada, Damissa Koura has become of less interest to the Kada Joint Venture. The Kankan West permit, approximately 60km south of Kada, has not reflected any prospectivity of note.

-ENDS-

<sup>1</sup> Acquisition date was 12 January 2021.

<sup>2</sup> ASX Announcement: Kada Maiden Mineral Resource 930,000oz Gold dated 3 March 2022: Inferred Mineral Resource of 25.5Mt at 1.1g/t gold for 930,000oz, including oxide-transition material of 17.7Mt at 1.2g/t gold for 670,000oz.

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ASX: GMR



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This announcement was authorised for release by the Board of Golden Rim Resources Ltd.

## ABOUT GOLDEN RIM RESOURCES

Golden Rim Resources Limited is an ASX listed exploration company with a portfolio of advanced minerals projects in Guinea and Burkina Faso, West Africa and in Chile, South America.

The Company's flagship project is the advanced Kada Gold Project in eastern Guinea. Guinea remains one of the most under-explored countries in West Africa. Golden Rim has outlined a maiden Inferred Mineral Resource of 25.5Mt at 1.1g/t gold for 930Koz<sup>3</sup>, the majority of which is shallow oxide-transitional gold mineralisation. Golden Rim is focussed on growing the Mineral Resource. Most of the 200km<sup>2</sup> project area remains poorly explored and there is considerable upside for the discovery of additional oxide gold mineralisation.

The Company discovered and has outlined an Indicated and Inferred Mineral Resource of 50Mt at 1.3g/t gold for 2Moz<sup>4</sup> at the Kouri Gold Project, located in north-east Burkina Faso. Kouri covers 325km<sup>2</sup> of highly prospective Birimian greenstones. Recent exploration has successfully located several high-grade gold shoots.

In northern Chile, Golden Rim has the Paguanta Copper and Silver-Lead-Zinc Project. Historically a silver mine, the Company has outlined a Measured, Indicated and Inferred Mineral Resource of 2.4Mt at 88g/t silver, 5.0% zinc and 1.4% lead for 6.8Moz silver, 265Mlb zinc and 74Mlb lead<sup>5</sup> at the Patricia Prospect. The Mineral Resource remains open. In addition, the project has several exceptional porphyry-copper targets, such as Loreto, that remain untested.

**ASX:GMR**

**Market Capitalisation: A\$24 million**

**Shares on Issue: 303 million**

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<sup>3</sup> ASX Announcement: Kada Maiden Mineral Resource 930koz Gold dated 3 March 2022.

<sup>4</sup> ASX announcement: Kouri Mineral Resource Increases by 43% Increase to 2 Million ounces Gold dated 26 October 2020 (Total Mineral Resource includes: Indicated Mineral Resource of 7Mt at 1.4g/t gold and Inferred Mineral Resource of 43Mt at 1.2g/t gold).

<sup>5</sup> ASX announcement: New Resource Estimation for Paguanta dated 30 May 2017 (Total Mineral Resource includes: Measured Mineral Resource of 0.41Mt at 5.5% zinc, 1.8% lead, 88g/t silver, 0.3g/t gold; Indicated Mineral Resource of 0.61Mt at 5.1% zinc, 1.8% lead, 120g/t silver, 0.3g/t gold; Inferred Mineral Resource of 1.3Mt at 4.8% zinc, 1.1% lead, 75g/t silver, 0.3g/t gold).

### Competent Persons Statements

The information in this report relating to previous exploration results and Mineral Resources are extracted from the announcements: Outstanding Gold Recoveries from Kada Metallurgical Testwork dated 9 March 2022; Kada Maiden Mineral Resource 930Koz Gold dated 3 March 2022; Golden Rim Discovers More Oxide Gold in Exploration Drilling at Kada dated 1 March 2022; Golden Rim hits 171.5g/t gold in sampling at Kada with multiple new targets identified dated 22 February 2022; Golden Rim Discovers Exciting New Zone of Oxide Gold at Kada – 66m at 1.0g/t Gold dated 17 February 2022; Golden Rim hits more oxide gold at Kada – 61m at 1.2g/t gold from surface dated 28 January 2022; Golden Rim Continues to Identify Additional Gold Mineralisation at Kada dated 20 January 2022; Kada Delivers Exceptional Shallow Oxide Gold Intersection – 96m at 3.3ppm Gold dated 20 December 2021; Kada Delivers its Widest Oxide Gold Intersection to Date – 62m at 1.3g/t Gold dated 14 December 2021; Golden Rim Delivers More Broad Zones of Oxide Gold at Kada dated 19 August 2021; Golden Rim Intersects 32m at 1.4g/t Gold in Oxide at Kada dated 5 August 2021; Golden Rim Expands Kada Bedrock Gold Corridor to 15km dated 30 July 2021; Golden Rim's Oxide Gold Blanket at Kada Expands to 700m Width dated 26 July 2021; Golden Rim hits 46m at 1.3g/t gold in oxide at Kada dated 19 July 2021; Golden Rim Continues to Outline Broad Oxide Gold Area at Kada dated 13 July 2021; Golden Rim Confirms Broad Zones of Oxide Gold in Resource Drillout at Kada dated 29 June 2021; Golden Rim Accelerates Maiden Mineral Resource Drillout at Kada Gold Project dated 31 May 2021; Major Bedrock Gold Corridor Extends to 4.7km at Kada dated 20 May 2021; Major 3.5km Bedrock Gold Corridor Confirmed at Kada dated 19 April 2021; Golden Rim commences Diamond Drilling at Kada Gold Project dated 13 April 2021; Golden Rim Ramps Up Drilling on West African Gold Projects dated 23 March 2021; Golden Rim Commences Major Exploration Program at Kada dated 25 February 2021; Broad zones of deep oxide gold mineralisation confirmed at Kada dated 16 November 2020. These reports are available on the Company's website ([www.goldenrim.com.au](http://www.goldenrim.com.au)). The Company confirms that it is not aware of any new information or data that materially affects the information included in these announcements and, in the case of the Mineral Resource estimate, that all material assumptions and technical parameters underpinning estimate continue to apply and have not materially changed.

The information in this report that relates to exploration results is based on information compiled by Craig Mackay, a Competent Person, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Mackay is a full-time employee of the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit 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 Mackay consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

### Forward Looking Statements

Certain statements in this document are or maybe "forward-looking statements" and represent Golden Rim's intentions, projections, expectations or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Golden Rim, and which may cause Golden Rim's actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. Golden Rim does not make any representation or warranty as to the accuracy of such statements or assumptions.