

Golden Rim Commences Infill Auger Drilling at Bereko Gold Prospects

West African gold explorer Golden Rim Resources Ltd (ASX: GMR; **Golden Rim** or **Company**) is pleased to announce it has commenced a 2,000m infill auger drilling program at its Kada Gold Project (**Kada**) in Guinea.

Highlights

- A **2,000m infill auger drilling** program on **100m x 50m** spacing is now underway, at **Bereko** and **Bereko South** prospects.
- Golden Rim's first pass 200m x 50m spaced auger drilling delineated widespread anomalous gold in deeply weathered bedrock beneath shallow laterite cover along the **15km Kada Gold Corridor**.
- Golden Rim's regional exploration reverse circulation (**RC**) drilling, targeting the auger gold anomalies, has to date successfully located significant zones of additional oxide gold mineralisation outside the Kada Mineral Resource Estimate (**MRE**) area (930,000oz¹ gold).
- In particular, the RC drilling discovered high-grade and/or broad zones of oxide gold mineralisation at Bereko and Bereko South where intersections including **11m @ 6.3g/t gold, 10m @ 5.6g/t gold** and **27m @ 1.2g/t gold** remain **open along strike and at depth**.
- **Follow-up RC drilling** is planned after the infill auger drilling and an Induced Polarisation (**IP**)/ground magnetics geophysical survey (currently underway) are completed.

Golden Rim's Managing Director, Craig Mackay, said:

"We have hit significant bedrock oxide gold in almost every RC hole targeting the auger anomalies at the Bereko and Bereko South prospects within our Kada Gold Project. Initial RC drilling results strongly suggest both areas could deliver satellite oxide gold resources we can add to our maiden 930,000oz gold Mineral Resource at Kada's Massan Prospect.

"The initial auger drilling coverage at Kada was broadly spaced to allow for a large under-explored area to be covered quickly. Now, to help us identify the extent and trend of the auger gold anomalies, and provide the best chance of success with the planned follow-up RC drilling of the oxide gold zones at Bereko and Bereko South, we have commenced an infill auger drilling program."

¹ ASX Announcement: Kada Maiden Mineral Resource 930koz Gold dated 3 March 2022.

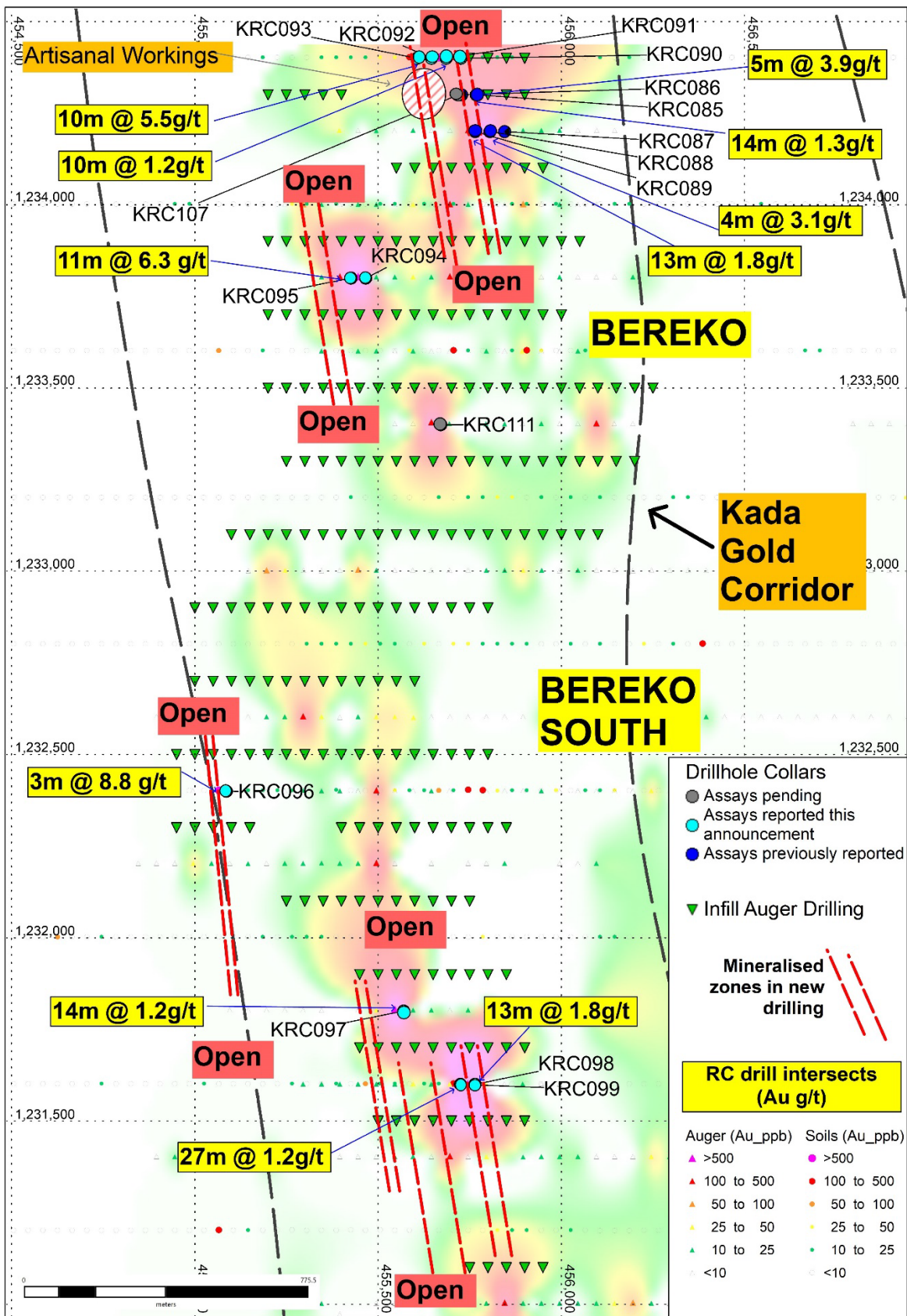


Figure 1: Bereko and Bereko South prospects – planned infill auger drill hole locations, exploration RC drilling results and mineralisation interpretation with rock chip samples and the artisanal mine workings on imaged auger gold results.

Kada Infill Auger Drilling

Golden Rim has commenced an infill auger drilling program at the Bereko and Bereko South prospects at Kada (Figures 1 & 2). Approximately 2,000m of auger drilling is planned, with holes to be drilled on 100m x 50m pattern to infill Golden Rim's first pass 200m x 50m spaced auger drilling. The planned auger hole locations are depicted on Figure 1. The auger holes are vertical in orientation with an average depth of 10m. The holes are designed to penetrate the shallow laterite cover to obtain a sample of the weathered bedrock (saprolite) beneath for gold analysis.

Golden Rim expects the infill auger program to be completed in approximately 1 month with all assay results received by mid-July 2022.

The results of the infill auger drilling will be used to understand the extent and the trend of the auger gold anomalies associated with the bedrock oxide gold mineralisation at Bereko and Bereko South prospects. In particular, the results of the infill auger drilling will assist in planning follow-up RC drilling of the recently discovered high-grade and/or broad zones of oxide gold mineralisation with new intersections of **11m @ 6.3g/t gold**, **10m @ 5.6g/t gold** and **27m @ 1.2g/t gold**, and which remain open to the north and south, and at depth.

Current Progress & Next Steps

In addition to the 2,000m auger drilling presently underway, assays are expected shortly for the final 36 holes of Golden Rim's recently completed 57-hole (5,426m) RC exploration drilling program (Figure 2). This program tested six prospects along the Kada Gold Corridor: Bereko, Bereko South, Sadan, Sadan South, Massan and Massan South, along with Sinin, a seventh prospect, to the east of the corridor; and included the first drilling for the Sadan, Sadan South, Massan South and Sinin prospects.

Golden Rim's major IP and ground magnetics geophysical survey of Kada is progressing well and on track for completion by the end of May. Golden Rim will use results of the survey to plan further exploration at Kada during 2022, including planning further drilling to follow up the highly encouraging initial drilling results delivered at Bereko and Bereko South to date.

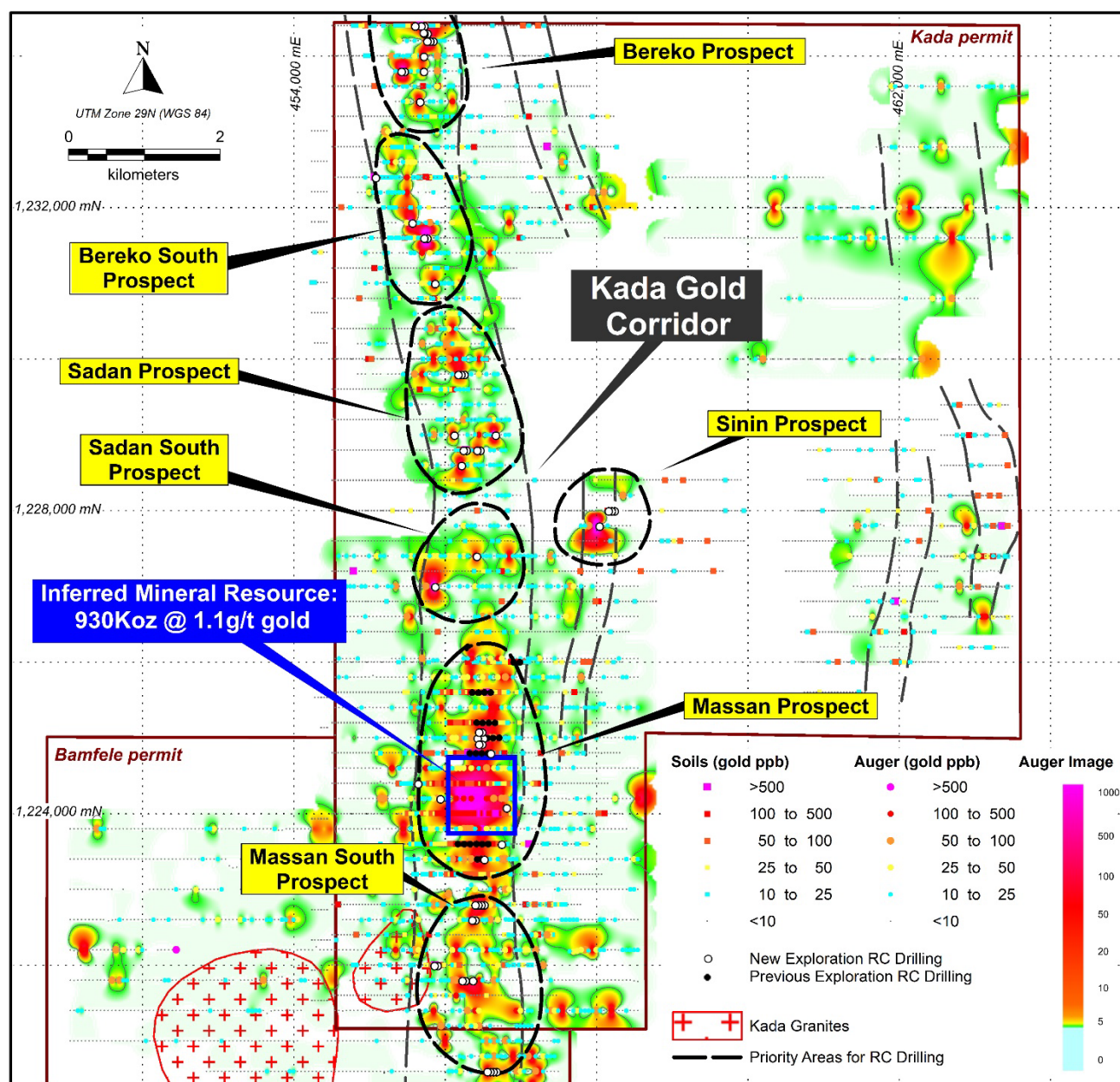


Figure 2: Imaged auger gold results along the Kada Gold Corridor, with the location of Golden Rim's maiden Inferred Mineral Resource of **930,000oz @ 1.1g/t gold** and the new exploration RC hole collars shown in white.

-ENDS-

25 May 2022

ASX: GMR



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

Competent Persons Statements

The information in this report relating to previous exploration results and Mineral Resources are extracted from the announcements: Golden Rim hits shallow high-grade oxide gold at Bereko dated 19 May 2022; Golden Rim's Drilling Outside Kada Mineral Resource Area Delivers More Oxide Gold dated 11 May 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 Expands Kada Bedrock Gold Corridor to 15km dated 30 July 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. These reports are available on the Company's website (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.

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 930Koz², the majority of which is shallow oxide-transitional gold mineralisation. Golden Rim is focussed on growing the Mineral Resource. Most of the 200km² 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 2Moz³ at the Kouri Gold Project, located in north-east Burkina Faso. Kouri covers 325km² 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 lead⁴ at the Patricia Prospect. The Mineral Resource remains open.

At the Loreto Copper Project, Golden Rim has signed an Option and Joint Venture agreement with Teck Chile whereby Teck Chile can acquire up to a 75% interest in the project.

ASX:GMR

Market Capitalisation: A\$20 million

Shares on Issue: 314 million

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² ASX Announcement: Kada Maiden Mineral Resource 930koz Gold dated 3 March 2022.

³ ASX announcement: Kouri Mineral Resource Increases by 43% 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).

⁴ 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).