

Chairman's AGM address

West African gold explorer Golden Rim Resources Ltd (ASX: GMR; **Golden Rim** or **Company**) provides a copy of the Chairman's Address for its Annual General Meeting to be held today at 3pm AWST/6pm AEDT.

Good afternoon.

Welcome everyone and thank you for joining us today at the Annual General Meeting of Golden Rim Resources.

My name is Adonis Pouroulis and as Chairman of Golden Rim Resources, I'd like to take this opportunity to reflect on our achievements during FY2022.

This year, we focused on growth and value-adding across our project portfolio in West Africa and South America, with exciting advancements within our Kada Gold Project in Guinea in particular.

We've successfully proved Kada's exploration, metallurgical and corporate potential this year. A major milestone was the release of the Maiden Mineral Resource Estimate for Kada of twenty-five point five million tonnes (25.5Mt) at one point one grams per tonne of gold (1.1g/t Au) for nine hundred and thirty thousand ounces (930,000oz) of contained gold.

Since then, our exploration has identified additional new drill targets for gold mineralisation outside the estimated area at Massan and Bereko. Infill auger drilling at Bereko has outlined bedrock gold anomalies extending over five point five kilometres (5.5km), providing high-priority targets, with follow-up RC drilling planned to come.

Kada's exploration has confirmed our belief in the viability and significant upside in the largely unexplored licence area we control at Kada, and the Mineral Resource reflects the strong development appeal. Seventy-two per cent (72%) of the Mineral Resource consists of shallow oxide-transitional gold, known to be higher grade and soft, which extends to around a one-hundred metre depth from surface. This gold mineralisation sits in broad mineable zones, it has cyanide-leach recoveries in excess of ninety-five per cent (95%) and shows strong signs for significant free-dig, low-strip, open-pit mining.

As well as these attractive geological and metallurgical recovery qualities, Kada presents strong economic and corporate potential, too, with a discovery cost as low as eight US dollars per ounce (US\$8/oz), including acquisition. If we take a step back, the broader exploration perspective shows positive indications. There is exceptional potential to grow mineral resources at both depth and along strike of the Mineral Resource, which only covers seven per cent (7%) of the highly prospective corridor.

Exploration outside of this zone has identified targets such as Bereko, seven kilometres north of the Mineral Resource, with shallow intersections up to 11 metres at six point three grams per tonne gold (6.3g/t Au) and 10 metres at five point six grams per tonne gold (5.6g/t Au). These additional high-grade oxide gold zones remaining open to the north, south and at depth, are no ordinary target. They're indicative of the ocean of resource that lives in Kada and is highly promising findings as we look forward to furthering our exploration in the year ahead.

Our focus outside of Kada has been highly progressive, too. We've announced our option and joint venture agreement with Tech Resources Chile Limitada, a work-class partner for our Loreto Copper Project, which we have full ownership of. Loreto lies along the highly prospective West Fissure which hosts the world's

largest concentration of major porphyry copper-molybdenum deposits, and our exploration has identified a highly prospective two point three kilometres (2.3km) by 1 kilometre alteration centre with potential to host a deeper porphyry copper deposit.

The option agreement doesn't include the mineral concessions from our Paguanta Silver-Lead-Zinc Project in northern Chile. Teck Chile can earn up to seventy-five per cent (75%) interest in Loreto by making the necessary payments to Golden Rim and spending seventeen million US dollars (USD\$17M) on exploration. Teck's involvement will allow us to unlock value from the asset and enable us to focus resources on Kada.

Loreto, Paguanta and our Burkina Faso gold assets, including the two-million-ounce (2Moz) Kouri project and the Babonga Project have been identified as non-core. Our team is working to optimise ways to draw value from our previous work on these assets so that we can provide funds to channel into Kada and pursue new opportunities, as we have done with our Teck Chile agreement.

This year's progress was made possible because of the whole organisation, including our shareholders, whom I thank for your continued support and loyalty. You've helped facilitate these exciting exploration avenues and achievements over the past year, particularly those who participated in helping us raise eleven million dollars (\$11M) to accelerate our progress.

In recent weeks, we've also announced a major change to our leadership team, appointing Tim Strong as the Chief Executive Officer, with Craig Mackay deciding to step down as our CEO and Managing Director. The board would like to thank Craig and pay a special tribute for his hard work, commitment and dedication over twenty-one years at Golden Rim and in these influential roles. We look forward to his continuation as Director for another six months and thank him for making the transition as smooth as possible.

We warmly welcome Tim and we've been excited to witness his enthusiastic attitude in leading us through the next phase of our journey. Tim has a wealth of experience in West Africa with major mining companies, and we look forward to his input in advancing Kada, which has been a major focus of the past twelve months.

I'd also like to thank our host countries, Guinea, Chile and Burkina Faso, for their continued support of our operations. Finally, I also thank my fellow Board members, management team, staff and contractors for their contributions throughout the year.

The past year has been highly productive for our operations. Our successful exploration activities have confirmed our positive beliefs about the major gold asset in a mineral-rich region. With a strong, experienced and determined team, we're confident our next twelve months will be exciting as we uncover more of Kada's full potential.

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