

STRONG SHAREHOLDER UPTAKE OF ENTITLEMENT OFFER

Golden Rim Resources Ltd (ASX:GMR, **Golden Rim** or **Company**) is pleased to advise the results of the Company's 1 for 2 pro rata non-renounceable entitlement offer to acquire new shares in the Company at an issue price of \$0.03 per share (**Entitlement Offer**) as announced on Friday, 9 December 2022.

The Entitlement Offer closed on Wednesday, 25 January 2023 and was strongly supported by Eligible Shareholders, who applied for 122,175,039 new fully paid ordinary shares (**New Shares**), pursuant to their entitlements and additional shares subscribed for. This represents an approximate 63% take up rate of entitlements by Eligible Shareholders.

The Entitlement Offer shortfall was 74,021,585 New Shares or approximately A\$2.2 million and the Company has commenced a process with Argonaut Securities Pty Ltd and Canaccord Genuity (Australia) Limited to place the shortfall in accordance with the allocation policy described in the Entitlement Offer Booklet.

The New Shares under the Entitlement Offer are intended to be issued on Thursday, 2 February 2023 and are expected to commence trading on ASX on Friday, 3 February 2023. The New Shares to be issued will rank equally with existing ordinary shares on issue.

This announcement was authorised for release by the Chief Executive Officer.

For further information please contact:

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