

Golden Rim intercepts further oxide gold zones at Kada's Bereko prospect

West African gold explorer Golden Rim Resources Ltd (ASX: GMR; **Golden Rim** or **Company**) is pleased to announce gold assay results for the first 24 reverse circulation (**RC**) holes (totalling 3,035m) from exploration and infill drilling at its flagship Kada Gold Project (**Kada**) in Guinea.

Highlights

- Exploration drilling at the Bereko Prospect continues to identify shallow oxide gold mineralisation zones, 9km north of the Mineral Resource Estimate (**MRE**) area at Massan (930,000oz¹ gold).
- Notable gold intersections include:
 - BKRC007: **18m @ 2.6g/t gold** from 48m, including **6m @ 6.1g/t gold** from 55m
 - BKRC008: **16m @ 1.0g/t gold** from 13m
 - BKRC009: **16m @ 1.0g/t gold** from 23m
- Infill and resource extension drilling at Massan has continued to prove the continuity of mineralisation through the Inferred MRE. Best intersections to date include:
 - MSRC014: **31m @ 0.5g/t gold** from 8m
25m @ 0.5g/t gold from 71m
9m @ 1.2g/t gold from 161m (hole ended in mineralisation)
 - MSRC016: **10m @ 1.5g/t gold** from 0m
1m @ 9.0g/t gold from 12m
10m @ 1.5g/t gold from 22m
- Follow-up drilling is ongoing at Bereko, with seven additional holes (690m) dispatched for assay.
- These positive results have prompted further drilling in the Bereko area as the Company gains understanding of the expanded mineralisation in the area.
- **Trenching is underway at Massan, with 585m** completed from 725m planned.
- **3,500m** of diamond drilling (**DD**) is scheduled to commence mid-February 2023.

Golden Rim's Chief Executive Officer, Tim Strong, commented:

"It is exciting to report that Golden Rim's exploration RC drilling at Kada has continued to find zones of shallow oxide gold both at Bereko and proximal to our resource at Massan. As we continue drilling at

¹ ASX Announcement: Kada Maiden Mineral Resource 930koz Gold dated 3 March 2022 (Inferred Mineral Resource of 25.5Mt @ 1.1g/t gold).

Bereko, we hope to further understand the mineralisation, and the initiation of the diamond drilling will allow the team to better understand the structural controls in the area.

"We see the potential for a series of deposits along the 15km long Kada mineralised trend and these continued results from Bereko support that thesis. As drilling progresses, we hope to explore further areas of potential along the belt."

Kada Exploration Drilling

Golden Rim commenced a 10,000m RC drilling program at Kada in mid-December 2022. The program is comprised of exploration drilling at the Bereko Prospect, exploration drilling in the Massan prospect north of the MRE, and some resource extension and infill drilling around the margins of the MRE.

Drill hole collar details are provided in Table 1 and the hole locations are depicted on Figure 1. All significant new gold intersections ($\geq 3\text{m} \times \text{g/t gold}$) are presented in Table 2.

Bereko Prospect

Bereko (previously referred to as Bereko and Bereko South) lies within the Kada Gold Corridor, 9km north of Massan (Figure 1). Golden Rim designed further exploration drill holes after maiden drilling in 2022 returned very positive results (including **10m @ 5.5g/t gold** and **11m @ 6.3g/t gold²**).

Golden Rim has completed 42 holes at Bereko in this campaign, with four holes still to be drilled. Assays have been received for seven holes at Bereko (BKRC004, BKRC006 – BKRC009, BKRC014, BKRC018) for 802m.

Drilling results indicate mineralisation continuity across the northern Bereko Prospect, around the margins of some major artisanal workings. Mineralisation is trending north-south along the Siguiri trend and dips moderately-steeply to the east (Figure 1).

Notable new gold intersections include:

- BKRC007: **18m @ 2.6g/t gold** from 48m, including **6m @ 6.1g/t gold** from 55m
 - BKRC008: **16m @ 1.0g/t gold** from 13m
 - BKRC009: **16m @ 1.0g/t gold** from 23m
- 6m @ 1.0g/t gold** from 48m

Drilling at Bereko has intercepted weak-to-moderately oxidised sedimentary rocks (siltstone, tuffaceous sandstone, and shale), with moderate limonite and kaolinite alteration seen from the top of the saprolite to end of hole. Mineralised areas typically have more hematite alteration, and >10% iron-rich quartz present.

² ASX Announcement: Golden Rim hits shallow high-grade oxide gold at Bereko dated 19 May 2022

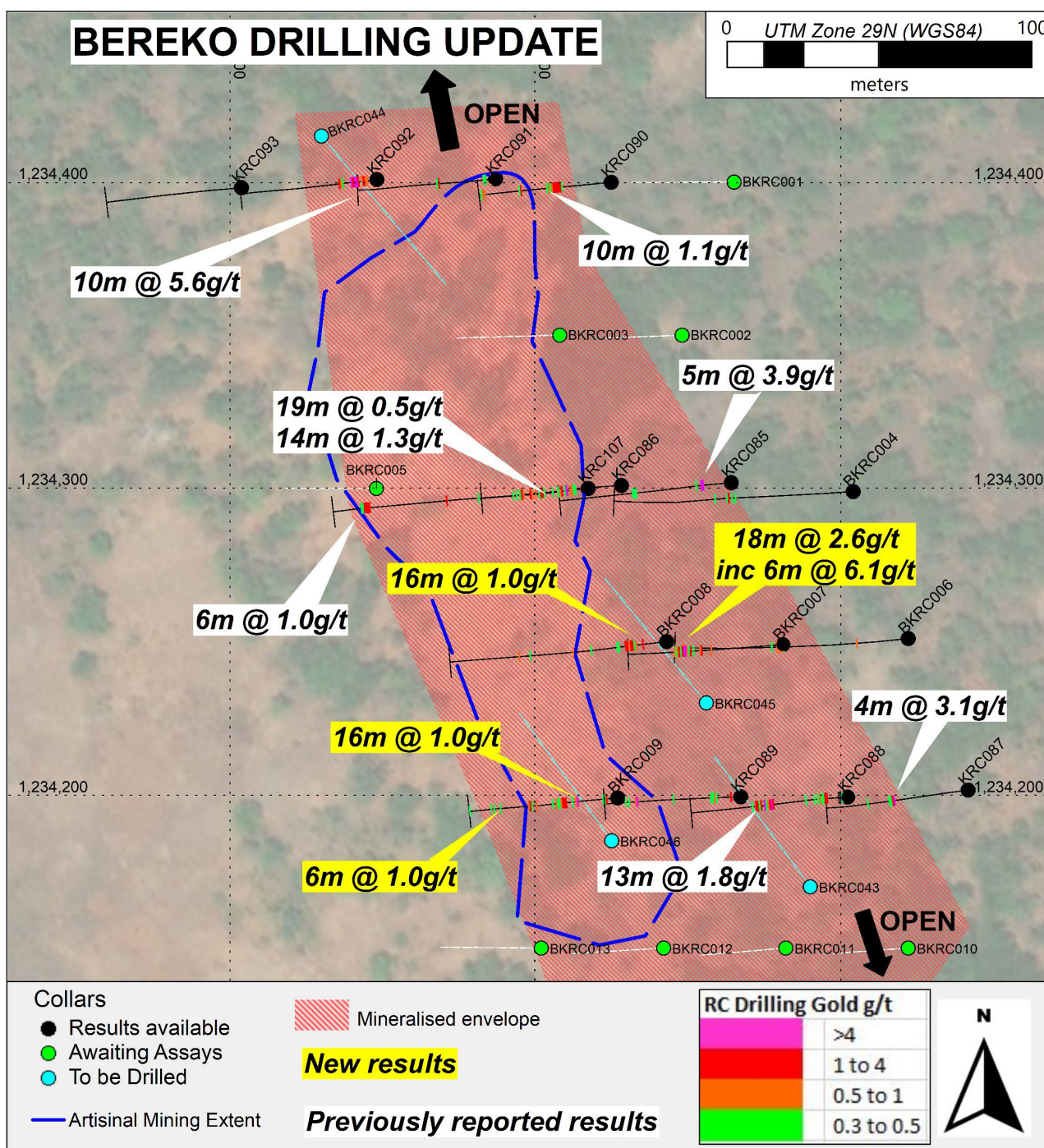


Figure 1: Berekó Artisanal Mining Area with new drilling results.

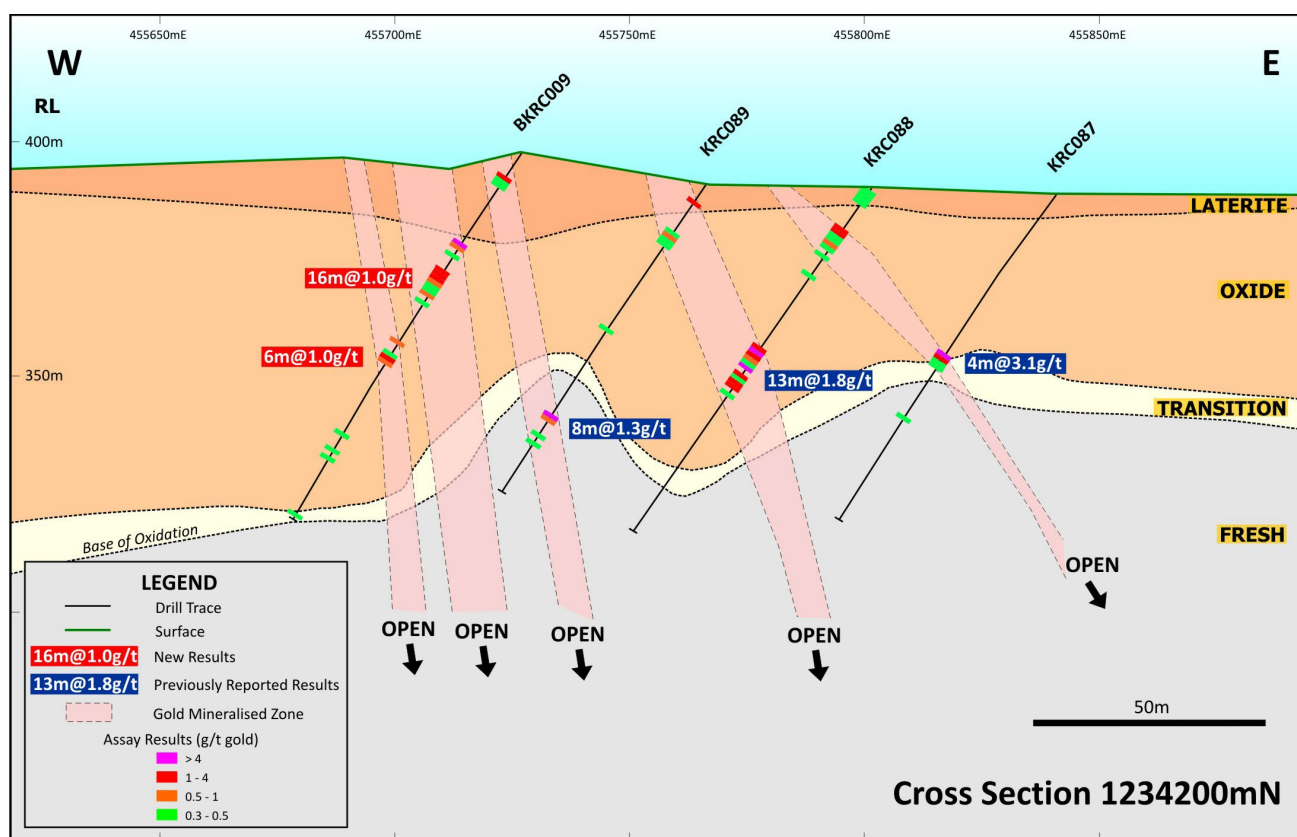


Figure 2: 1,234,200mN drill section, showing new hole BKRC009 and existing drilling.

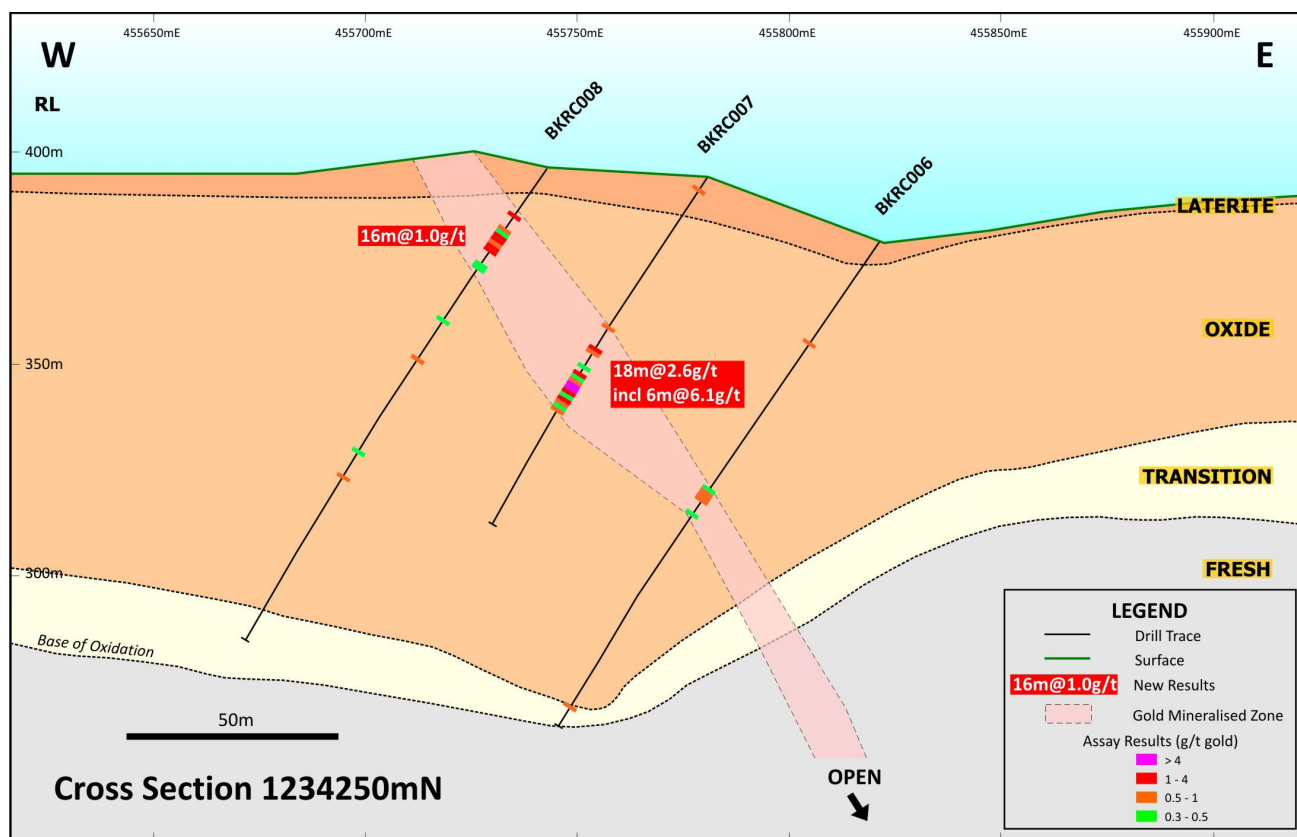


Figure 3: 1,234,250mN drill section, showing new drillholes BKRC006 – 009.

BKRC009 was drilled on the 1,234,200m Northing, 40m west of existing RC hole KRC089, on the edge of an artisanal mining pit (Figure 2). Drilling successfully intercepted mineralisation up-dip of KRC089, as well as identifying additional mineralisation (16m @ 1.0g/t gold from 23m) that appears laterally continuous north to KRC086 (14m @ 1.3g/t gold⁴) and KRC090 (10m @ 1.1g/t gold³). Mineralisation remains open to the south.

BKRC006 – BKRC008 were drilled on the 1,234,250m Northing (Figure 3), 50m north and south of drilling from 2022, which yielded results up to 13m @ 1.8g/t gold⁴. Mineralisation appears to be moderate-steeply dipping to the east and can be traced through all three holes on this section.

Golden Rim awaits assays from holes drilled in the area as depicted in Figure 1. These holes will add further confidence to geological modelling and potentially support a future resource estimate.

After extensive field work at Kada and a thorough review of the greater Siguiri region, four NW-SE trending drillholes have been designed at Bereko, to test the influence of secondary steep ENE-WSW veins on grade distribution. Field geologists are actively using data as it is drilled, adjusting the drilling program in real time to best capture a full picture of the geology and mineralisation.

Exploration drilling was also undertaken further south from Bereko, following up on several anomalous bedrock gold zones, with results expected in the coming weeks.

Massan Prospect – North of MRE Area

Golden Rim received assays for 12 holes (MSRC001 – MSRC012) for 1,437m drilled north of the MRE area at Massan. Targets included geophysical anomalies, zones of anomalous bedrock gold identified in auger drilling, and some follow up drilling around recent oxide gold intercepts in RC drilling 400m north of the MRE (including 66m @ 1.0g/t gold and 45m @ 0.7g/t gold).

Notable new gold intersections include:

- MSRC005: **5m @ 1.0g/t gold** from 12m
- MSRC009: **6m @ 1.4g/t gold** from 7m
- MSRC012: **17m @ 0.3g/t gold** from 29m
8m @ 1.8g/t gold from 80m

Massan Prospect – Resource Extension and Infill

Drilling this season at Massan has focused on delineating the northern extent of the ore body, aiming to increase the overall tonnage of the project in the next MRE update.

³ ASX Announcement: Golden Rim hits shallow high-grade oxide gold at Bereko dated 19 May 2022.

⁴ ASX Announcement: Drilling Outside Kada MRE Delivers More Oxide Gold dated 11 May 2022.

One hole (MSRC013) was also drilled east of the 930,000oz MRE area to establish the limits of mineralisation in this direction. Four holes (MSRC014 – MSRC017m) were drilled within the MRE in areas of lower drill density, to confirm the continuity of mineralisation (Figure 4).

Notable new gold intersections include:

- MSRC013: **1m @ 18.2g/t gold** from 4m
- MSRC014: **31m @ 0.5g/t gold** from 8m
25m @ 0.5g/t gold from 71m
24m @ 0.5g/t gold from 112m
9m @ 1.2g/t gold from 161m (hole ended in mineralisation)
- MSRC016 **10m @ 1.5g/t gold** from 0m
1m @ 9.0g/t gold from 12m
10m @ 1.5g/t gold from 22m

Drilling within the mineral resource area has returned mineralised intercepts of similar widths to those included in the current MRE. The Company is investigating the influence of ENE structures within the ore body targeted by artisanal miners (Figure 5) and widely seen in the current trenching program.

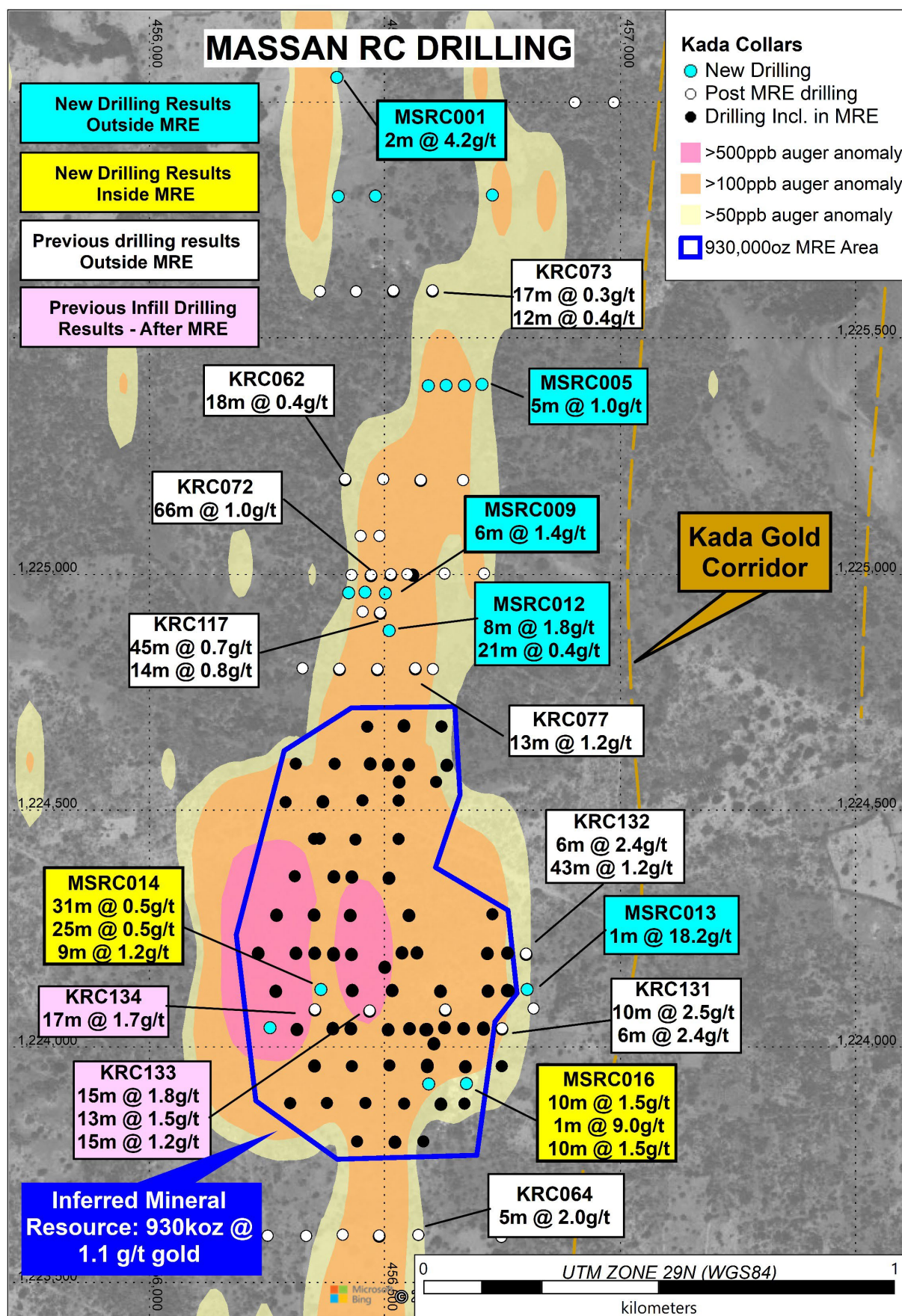


Figure 4: Massan Prospect showing new drilling in blue, with the best results received since the release of the MRE displayed.



Figure 5: ENE-WSW trending artisanal mining pits within the MRE area at Massan. Depth 10m, plunging 80°S

Current Progress & Next Steps

The Company continues to drill the Bereko prospect area, having completed 42 holes in this campaign, with four additional holes planned to follow up on results disclosed in this release.

Eight holes have been drilled in a NW/SE orientation through the Massan resource area to understand the relationship of grade distribution between the north-south structures and the east-northeast structures.

A trenching program is underway across the Massan MRE area and beyond, with 585m of trenching completed of a planned 725m remaining. Golden Rim is obtaining critical structural information from these trenches that will be used in updated modelling as the Massan prospect is advanced toward an updated resource estimate. Trenching has intercepted numerous steeply east-dipping zones of

mineralisation, as well as narrow sub-vertical ENE-WSW secondary mineralisation (Figure 6). A structural review is now underway.

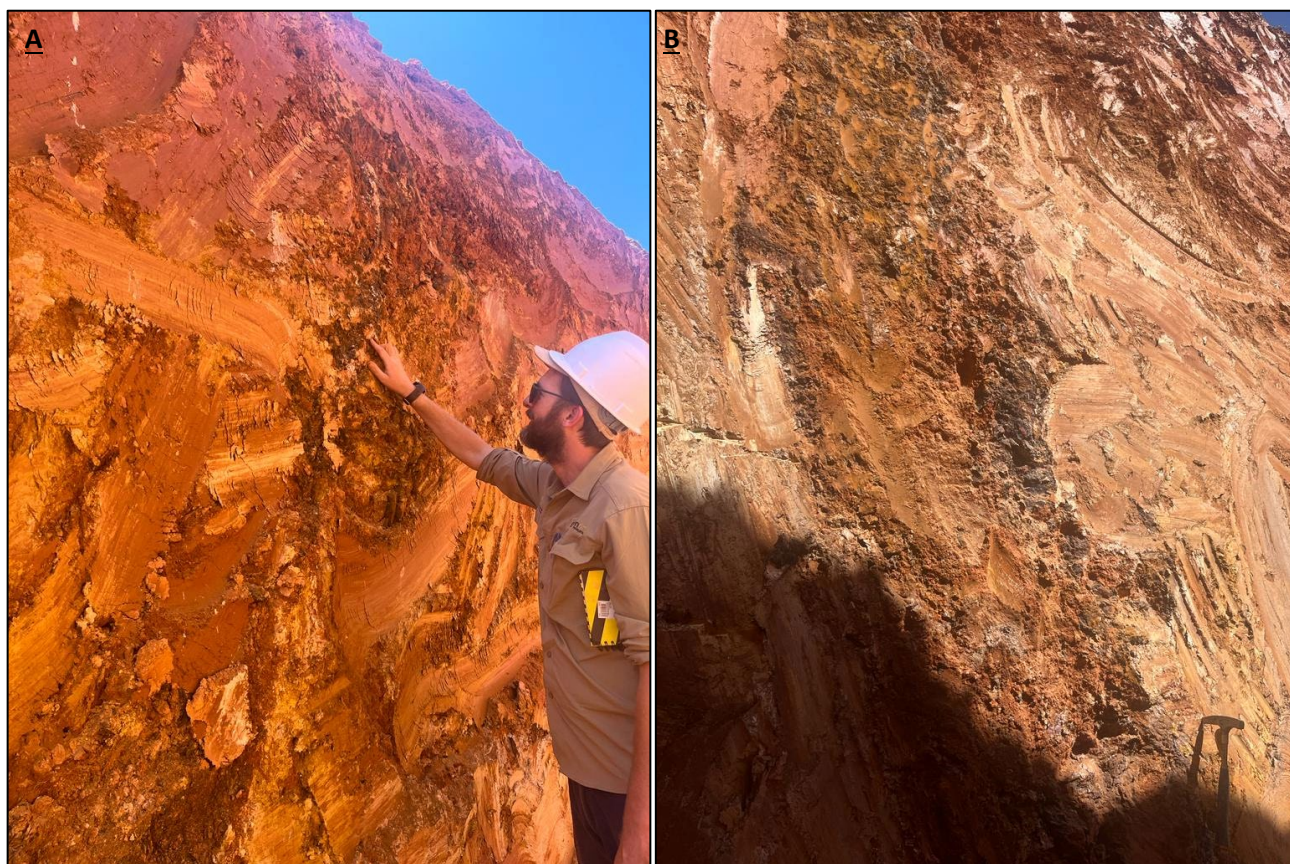


Figure 6: A) Golden Rim Geologist Brendan Hogan inspecting ENE-trending mineralisation, B) North-South trending mineralisation within trench #2.

Golden Rim expects to commence a 3,500m diamond drilling campaign at Kada in mid-February 2023. At Bereko, diamond drilling will focus on confirming the width, grade and extensions of the highly significant gold mineralisation discovered in the initial RC drilling program and providing structural information needed for resource estimation. Diamond drilling at Massan will test numerous zones of open mineralisation at depth (including below **29m @ 8.5 g/t gold** in previous hole, KRC025⁵), as well as providing further certainty to progress the mineral resource towards a higher confidence classification.

The Company is planning an aircore (AC) program to test newly identified mineralisation in both the Kada and the Bamfele license areas, to commence at the completion of RC drilling.

-ENDS-

Contact Information:

Tim Strong

Chief Executive Officer

+61 3 8677 0829

tim@goldenrim.com.au

⁵ ASX Announcement: ; Kada Delivers Exceptional Shallow Oxide Gold Intersection - 96m at 3.3ppm Gold dated 20 December 2021

This announcement was authorised for release by the Chief Executive Officer 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 identifies extensive additional oxide gold target areas at Bereko dated 14 July 2022; Golden Rim Hits 43m at 1.2gt Gold Outside Kada Mineral Resource dated 21 June 2022; Golden Rim Commences Infill Auger Drilling at Bereko Gold Prospects dated 25 May 2022; 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 Hits More Oxide Gold at Kada - 61m at 1.2ppm 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 Widest Oxide Gold Intersection to Date - 62m at 1.3ppm 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 1.4ppm Gold in Oxide at Kada dated 05 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 1.3ppm Gold 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; 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 Brendan Hogan, a Competent Person, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Hogan 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 Hogan 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.

Table 1: Golden Rim's Phase 2 exploration reverse circulation (RC) drill hole collar details

Hole ID	Easting (m)	Northing (m)	RL (m)	Dip (o)	Azimuth (o)	EOH (m)	Status
MSRC001	456398	1226052	343	-55	270	120	Results this release
MSRC002	456728	1225803	361	-55	270	120	Results this release
MSRC003	456480	1225801	349	-55	270	150	Results this release
MSRC004	456401	1225800	391	-55	270	120	Results this release
MSRC005	456706	1225402	384	-55	270	105	Results this release
MSRC006	456669	1225400	393	-55	270	120	Results this release
MSRC007	456630	1225400	401	-55	270	100	Results this release
MSRC008	456592	1225399	387	-55	270	100	Results this release
MSRC009	456501	1224960	382	-55	270	132	Results this release
MSRC010	456458	1224962	382	-55	270	136	Results this release
MSRC011	456423	1224961	390	-55	270	96	Results this release
MSRC012	456509	1224881	379	-55	270	138	Results this release
MSRC013	456802	1224120	380	-55	270	144	Results this release
MSRC014	456364	1224121	367	-55	270	170	Results this release
MSRC015	456255	1224040	375	-55	270	182	Results this release
MSRC016	456671	1223920	375	-55	270	138	Results this release
MSRC017	456591	1223920	375	-55	270	162	Results this release
BKRC001	455765	1234400	375	-55	270	90	Drilled, results pending
BKRC002	455748	1234350	375	-55	270	108	Drilled, results pending
BKRC003	455708	1234350	385	-55	270	90	Drilled, results pending
BKRC004	455804	1234299	394	-55	270	146	Results this release
BKRC005	455648	1234300	385	-55	270	98	Drilled, results pending
BKRC006	455822	1234251	379	-55	270	138	Results this release
BKRC007	455781	1234249	394	-55	270	96	Results this release
BKRC008	455743	1234250	396	-55	270	132	Results this release
BKRC009	455727	1234199	383	-55	270	92	Results this release
BKRC010	455822	1234150	383	-55	270	114	Drilled, results pending
BKRC011	455782	1234150	385	-55	270	100	Drilled, results pending
BKRC012	455742	1234150	388	-55	270	90	Drilled, results pending
BKRC013	455702	1234150	390	-55	270	102	Drilled, awaiting assays
BKRC014	455721	1234000	392	-55	270	108	Results this release
BKRC015	455680	1234000	390	-55	270	84	Drilled, awaiting assays
BKRC016	455784	1233900	390	-55	270	108	Drilled, awaiting assays
BKRC017	455744	1233900	390	-55	270	114	Drilled, awaiting assays
BKRC018	455384	1233801	390	-55	270	90	Results this release
BKRC019	455445	1233750	390	-55	270	114	Drilled, awaiting assays
BKRC020	455405	1233750	390	-55	270	84	Drilled, awaiting assays
BKRC021	455718	1233700	385	-55	270	102	Drilled, awaiting assays
BKRC022	455678	1233700	385	-55	270	90	Drilled, awaiting assays
BKRC023	455638	1233700	385	-55	270	100	Drilled, awaiting assays
BKRC024	455520	1233100	381	-55	270	114	Drilled, awaiting assays
BKRC025	455480	1233100	381	-55	270	90	Drilled, awaiting assays
BKRC026	455680	1232900	375	-55	270	93	Drilled, awaiting assays
BKRC027	455525	1232900	375	-55	270	132	Drilled, awaiting assays
BKRC028	455485	1232900	375	-55	270	100	Drilled, awaiting assays
BKRC029	455476	1232700	375	-55	270	90	Drilled, awaiting assays

Hole ID	Easting (m)	Northing (m)	RL (m)	Dip (o)	Azimuth (o)	EOH (m)	Status
BKRC030	455790	1232500	371	-55	270	78	Drilled, awaiting assays
BKRC031	455750	1232500	372	-55	270	102	Drilled, awaiting assays
BKRC032	455710	1232500	373	-55	270	84	Drilled, awaiting assays
BKRC033	455524	1232500	370	-55	270	78	Drilled, awaiting assays
BKRC034	455044	1232400	368	-55	270	80	Drilled, awaiting assays
BKRC035	455530	1231800	365	-55	270	80	Drilled, awaiting assays
BKRC036	455724	1231700	366	-55	270	80	Drilled, awaiting assays
BKRC037	455684	1231700	365	-55	270	94	Drilled, awaiting assays
BKRC038	455685	1231600	369	-55	270	90	Drilled, awaiting assays
BKRC039	455680	1231475	370	-55	270	100	Drilled, awaiting assays
BKRC040	455480	1231850	370	-55	270	150	Drilled, awaiting assays
BKRC041	455725	1231550	377	-55	270	150	Drilled, awaiting assays
MSRC018	457900	1223200	370	-55	270	130	Drilled, awaiting assays
MSRC019	456410	1225020	370	-55	140	150	Drilled, awaiting assays
MSRC020	456690	1224000	370	-55	320	144	Drilled, awaiting assays
MSRC021	456470	1223986	370	-55	320	154	Drilled, awaiting assays
MSRC022	456620	1224093	370	-55	140	128	Drilled, awaiting assays
MSRC023	456550	1224180	371	-55	320	120	Drilled, awaiting assays
MSRC024	456330	1224176	368	-55	320	120	Drilled, awaiting assays
MSRC025	456472	1224860	371	-55	320	144	Drilled, awaiting assays
BKRC042	455713	1232470	379	-55	320	120	Drilled, awaiting assays
BKRC043	455790	1234170	395	-55	320	135	To be drilled
BKRC044	455630	1234415	395	-55	140	180	To be drilled
BKRC045	455756	1234230	395	-55	320	100	To be drilled
BKRC046	455725	1234185	395	-55	320	100	To be drilled

Notes:

- BKRC prefix denotes reverse circulation (RC) drilling within Bereko Prospect.
- MSRC prefix denotes reverse circulation (RC) drilling within Massan Prospect.
- Co-ordinate projection UTM, WGS 84 zone 29 North.

Table 2: Significant intercepts from the Phase 2 exploration RC drilling at Kada

Hole ID	From (m)	To (m)	Significant Gold Intersections (≥3m x g/t or >1g/t intersection gold)
BKRC004	No significant intersections		
BKRC006	71	79	8m @ 0.4g/t gold
BKRC007	48	64	18m @ 2.6g/t gold Including 6m @ 6.1g/t gold from 55m
BKRC008	13	29	16m @ 1.0g/t gold Including 5m @ 1.9g/t gold from 19m
BKRC009	23	39	16m @ 1.0g/t gold Including 3m @ 2.5g/t gold from 30m
	48	54	6m @ 1.0g/t gold
BKRC014	27	31	4m @ 0.9g/t gold
	48	52	4m @ 1.4g/t gold
BKRC018	No significant intersections		
MSRC001	64	66	2m @ 4.2g/t gold
MSRC002	37	40	3m @ 1.0g/t

Hole ID	From (m)	To (m)	Significant Gold Intersections (≥3m x g/t or > 1g/t intersection gold)
	44	52	8m @ 0.5g/t
MSRC003	<i>No significant intersections</i>		
MSRC004	70	71	1m @ 1.1g/t gold
	110	112	2m @ 2.7g/t gold
MSRC005	12	17	5m @ 1.0g/t gold
	98	104	6m @ 0.7g/t gold
MSRC006-7	<i>No significant intersections</i>		
MSRC008	15	16	1m @ 1.2g/t gold
	85	86	1m @ 1.2g/t gold
MSRC009	7	13	6m @ 1.4g/t gold Including 1m @ 7.0g/t gold from 7m
	109	110	1m @ 1.2g/t gold
MSRC010	37	48	11m @ 0.9g/t gold Including 3m @ 1.9g/t gold from 38m
MSRC011	<i>No significant intersections</i>		
MSRC012	29	46	17m @ 0.3g/t gold
	59	75	16m @ 0.3g/t gold
	80	88	8m @ 1.8g/t gold Including 2m @ 5.6g/t gold from 80m
	117	137 (EOH)	21m @ 0.4g/t gold (EOH mineralised)
MSRC013	4	5	1m @ 18.2g/t gold
MSRC014	8	39	31m @ 0.5g/t gold
	46	56	10m @ 0.4g/t gold
	71	96	25m @ 0.5g/t gold
	112	136	24m @ 0.5g/t gold
	140	156	16m @ 0.6g/t gold
	161	170 (EOH)	9m @ 1.2g/t gold (EOH mineralised) Including 4m @ 2.1g/t from 164m
MSRC015	0	3	3m @ 1.5g/t gold
	7	18	11m @ 0.5g/t gold
	172	182 (EOH)	10m @ 0.3g/t gold (EOH mineralised)
MSRC016	0	10	10m @ 1.5g/t gold Including 2m @ 6.0g/t gold from 9m
	13	14	1m @ 9.0g/t gold
	22	32	10m @ 1.5g/t gold Including 1m @ 8.5g/t gold from 22m
	74	86	12m @ 0.4g/t gold
MSRC017	0	19	19m @ 0.4g/t gold
	62	64	2m @ 1.8g/t gold
	77	86	9m @ 0.7g/t gold
	104	110	6m @ 0.8g/t gold
	120	121	1m @ 1.4g/t gold

Notes:

- Intercept cut-off grade is 0.3g/t gold.
- Intervals are reported with a maximum of 3m of continuous internal dilution.
- Sample preparation and assaying conducted by SGS Laboratory in Ouagadougou, Burkina Faso.
- Assayed by 50g charge fire assay with Atomic Absorption Spectrometry (AAS) finish (FAA515).

- Any assays over 10,000ppb are assayed with a gravimetric assay (FAA505).
- EOH means end of hole.

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 930Koz⁶, 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 2Moz⁷ at the Kouri Gold Project, located in north-east Burkina Faso. Kouri covers 325km² of highly prospective Birimian greenstones. 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 lead⁸ at the Patricia Prospect. The Mineral Resource remains open.

At the adjacent Loreto Copper Project in Chile, 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\$17 million

Shares on Issue: 514 million

T + 61 3 8677 0829 | E info@goldenrim.com.au | goldenrim.com.au

⁶ ASX Announcement: Kada Maiden Mineral Resource 930koz Gold dated 3 March 2022.

⁷ 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).

⁸ 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).

Appendix 1: JORC Code (2012 Edition), Assessment and Reporting Criteria

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Explanation
Sampling Techniques	Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.	<p>The sampling described in this report refers to reverse circulation (RC) drilling.</p> <p>Samples were all collected by qualified geologists or under geological supervision.</p> <p>The samples are judged to be representative of the rock being drilled.</p> <p>The nature and quality of sampling is carried out under QAQC procedures as per industry standards.</p> <p>RC samples are collected by a three-tier riffle splitter using downhole sampling hammers with nominal 127 to 140mm holes.</p>
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	<p>Sampling is guided by Golden Rim's protocols and Quality Control procedures as per industry standards.</p> <p>To ensure representative sampling, 1m RC samples are collected from a cyclone, passing them through a 3-tier riffle splitter (producing a 2kg sample). Duplicate samples are taken every 40th sample.</p> <p>Measures were taken to avoid wet RC drilling.</p>
	Aspects of the determination of mineralisation that are Material to the Public Report.	<p>RC drilling samples are firstly crushed using a Jaw Crusher and there after crushed to 90% passing -2mm using a RSD Boyd crusher. A less than 1kg split sample is then pulverised via LM2 to a nominal 85% passing - 75µm.</p> <p>Assayed by 50g charge fire assay with Atomic Absorption Spectrometry (AAS) finish (FAA515)</p> <p>Any assays over 10,000ppb are assayed with a gravimetric assay (FAA505).</p>
Drilling Techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	<p>RC drilling 139.7mm rods and face-sampling bit.</p> <p>The location of each hole was recorded by handheld GPS with positional accuracy of approximately +/-5m. Location data was collected in WGS 84, UTM zone 29N.</p> <p>The majority of drill holes were planned to be drilled at -55° on azimuth 270°. This is considered an optimum angle for intersecting the primary north-south trending mineralisation. Additional holes have been drilled at - 55° on azimuths 320° and 140°, to give geologists understanding of the interaction between primary north-south mineralisation and secondary ENE-WNW mineralisation, and to determine how these interactions affect grade distribution.</p>

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		Downhole surveying occurred (where-ever possible) at 30m intervals down hole.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	All RC samples are weighed to determine recoveries. Samples are recovered directly from the rig (via the cyclone and a 3-tier riffle splitter) in 1m intervals.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	All RC drill samples are visually checked for recovery, moisture and contamination. A technician is always present at the rig to monitor and record recovery. Recoveries are recorded in the database. There are no significant sample recovery problems. The RC rig has an auxiliary compressor and boosters to help maintain dry samples. When wet samples are encountered, the RC drilling is discontinued.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No relationship is seen to exist between sample recovery and grade. No sample bias is due to preferential loss/gain of any fine/coarse material due to the acceptable sample recoveries obtained by RC drilling methods.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	Logging of RC chips recorded lithology, mineralogy, mineralisation, weathering, alteration, colour and other features of the samples. The geological logging was done using a standardised logging system. This information and the sampling details were transferred into Golden Rim's drilling database. All drilling has been logged to a standard that is appropriate for the category of Resource which is being reported.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is both qualitative and quantitative, depending on the field being logged. The drill chips were photographed in both dry and wet form.
	The total length and percentage of the relevant intersections logged.	All holes are logged in full and to the total length of each drill hole. 100% of each relevant intersection is logged in detail.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	N/A for RC drilling
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC samples were collected on the rig using a three-tier riffle splitter. Most of the samples were dry.

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		<p>On the rare occasion that wet samples were encountered, they were dried prior to splitting with a riffle splitter.</p> <p>The standard RC sample interval was 1m.</p>
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	<p>Samples were transported by road to SGS Laboratory in Ouagadougou, Burkina Faso.</p> <p>The sample preparation for all samples follows industry best practice.</p> <p>At the laboratory, all samples were weighed, dried and crushed to -2mm in a jaw crusher. A split of the crushed sample was subsequently pulverised in a ping mill to achieve a nominal particle size of 90% passing 75 µm.</p>
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	<p>Golden Rim has protocols that cover the sample preparation at the laboratories and the collection and assessment of data to ensure that accurate steps are used in producing representative samples.</p> <p>The crusher and pulveriser are flushed with barren material at the start of every batch.</p>
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	<p>Sampling is carried out in accordance with Golden Rim's protocols as per industry best practice.</p> <p>Field QC procedures involve the use of certified reference material as assay standards and blanks, as well as field duplicates. The insertion rate of these averaged 1:40.</p>
	Whether sample sizes are appropriate to the grain size of the material being sampled.	<p>The sample sizes are considered appropriate to correctly represent the style of mineralisation, the thickness and consistency of the intersections.</p>
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	<p>Assayed by 50g charge fire assay with Atomic Absorption Spectrometry (AAS) finish (FAA515)</p> <p>Any assays over 10,000ppb are assayed with a gravimetric assay (FAG505).</p> <p>The analytical method is considered appropriate for this mineralisation style and is of industry standard.</p> <p>The quality of the assaying and laboratory procedures are appropriate for this deposit type.</p>
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	<p>No geophysical tools were used to determine any element concentrations.</p>
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels	<p>Sample preparation checks for fineness were carried out by the laboratory as part of their internal procedures to ensure the grind size of 90% passing 75 microns.</p>

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	of accuracy (i.e. lack of bias) and precision have been established.	Internal laboratory QAQC checks are reported by the laboratory. Review of the internal laboratory QAQC suggests the laboratory is performing within acceptable limits.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Reported results are compiled and verified by the Company's Senior Geologist and the CEO.
	The use of twinned holes.	None of the drill holes in this report are twinned.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary field data is collected by Golden Rim geologists on standardised logging sheets. This data is compiled and digitally captured. The compiled digital data is verified and validated by the Company's database geologist.
	Discuss any adjustment to assay data.	The primary data is kept on file. There were no adjustments to the assay data.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	Down-hole surveys were completed at the end of every hole (where possible) using a Reflex down-hole survey tool. Measurements were taken at approximately every 30 meters. Collars are surveyed with a handheld GPS (+/- 5m accuracy) while drilling is ongoing, then all holes are surveyed with a DGPS, which has locational accuracy of +/- 0.1m, X, Y and Z at the completion of drilling.
	Specification of the grid system used.	Location data was collected in UTM grid WGS84, zone 29 North.
	Quality and adequacy of topographic control.	Topographic control was established by using a survey base station.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Drilling of the Bereko Prospect has used 40m spacing, with line spacing varying from 50m and up. Drilling in the Massan Prospect was a combination of infill (to 40m x 40m), and exploration (up to 80m x 80m).
	Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Drill data spacing and distribution are sufficient to establish the geological and grade continuity appropriate for a JORC-compliant resource.
	Whether sample compositing has been applied.	There was no sample compositing.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	All drill holes reported here were drilled approximately at right angles to the strike of the target mineralisation.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have	No orientation-based sampling bias has been identified in the data at this point.

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	introduced a sampling bias, this should be assessed and reported if material.	
Sample security	The measures taken to ensure sample security.	Samples are stored on site prior to road transport by Company personnel to the laboratory in Ouagadougou, Burkina Faso.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	RPM Global reviewed Golden Rim's sampling techniques prior to the release of a JORC-compliant resource in March 2022. Sampling was deemed to be appropriate.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Explanation
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The reported drilling results are from the Kada permit. Golden Rim can acquire up to a 75% interest in the Kada permit.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	Tenure is in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The area that is presently covered by the Kada permit has undergone some previous mineral exploration.
Geology	Deposit type, geological setting and style of mineralisation.	The Kada Project covers an area of 200km ² and is located in the central Siguiri Basin. It lies 36km along strike from and to the south of the 10Moz Siguiri Gold Mine operated by AngloGold Ashanti.
Drill hole Information	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 	<p>Appropriate locality maps for some of the holes also accompanies this announcement.</p> <p>Further information referring to the drill hole results can be found on Golden Rim's website http://www.goldenrim.com.au/site/News-and-Reports/ASX-Announcements</p>
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	There has been no exclusion of information.

Criteria	JORC Code explanation	Explanation
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high-grades) and cut-off grades are usually Material and should be stated.	<p>All RC samples were taken at 1m intervals.</p> <p>For the 0.3 g/t gold cut-off calculations, up to 3m (down hole) of continuous internal waste.</p> <p>No weighting or high-grade cutting techniques have been applied to the data reported.</p> <p>Assay results are generally quoted rounded to 1 decimal place.</p>
	Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Any aggregation done uses a length weighted average.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Metal equivalent values are not reported in this announcement.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results.	The orientation of the mineralised zone has been established and the drilling was planned in such a way as to intersect mineralisation in a perpendicular manner.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	All results are listed in down-hole lengths, which structural modelling is ongoing to confirm geometry of orebody.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	All results are listed in down-hole lengths, which structural modelling is ongoing to confirm geometry of orebody.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Maps are provided in the main text.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high-grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	The accompanying document is considered to represent a balanced report.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	There is no other exploration data which is considered material to the results reported in the announcement.

Criteria	JORC Code explanation	Explanation
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).	Further exploration and infill drilling is currently ongoing, and will continue to target the Bereko Prospect and the northern extension of the Massan MRE area.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Refer to main body of this report.