

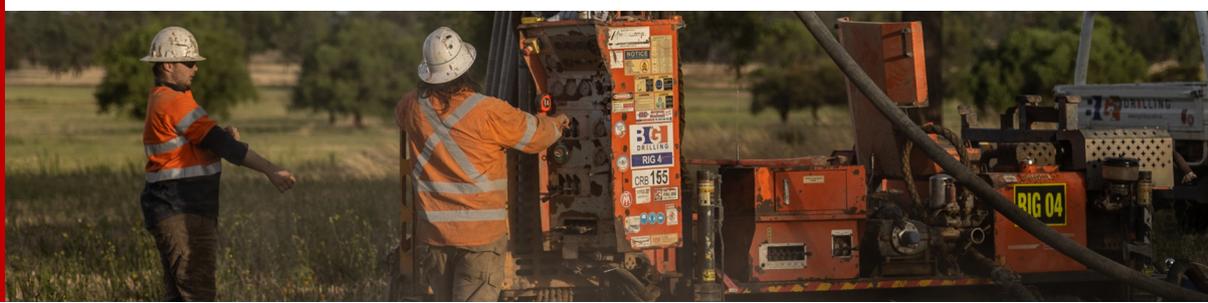
## Fifield Earn In Project funding update

Rimfire Pacific Mining (**ASX: RIM**, “**Rimfire**” or “**the Company**”) refers to its announcement to the market dated 27 April 2023. In that announcement, Rimfire stated that its funding partner Golden Plains Resources Pty Ltd (GPR) would make a payment of \$0.7M on or before 15 May 2023. Rimfire was approached by GPR and has agreed to vary the payment schedule for this amount as follows:

1. GPR has paid an extension fee of \$50K;
2. GPR has agreed to make the final payment of \$700K on or before 14 June 2023; and
3. The parties agree that, if the final payment of \$700K is not made by the due date, GPR will be deemed to have committed and failed to remedy a Performance Default pursuant to clause 15.1(c) of the Fifield Earn-In Agreement, and the period of time by which GPR could remedy a Performance Default (being 10 business days) pursuant to clause 15.1(b) will not apply. This will enable Rimfire to take steps in relation to the breach of the terms of the Fifield Earn In Agreement immediately (including terminating the Fifield Earn In Agreement) and without first having to provide GPR with notice of the Performance Default. GPR has also agreed to waive any other right it may have to dispute its failure to make the final payment, including any right for an interlocutory injunction to stop Rimfire from terminating the Fifield Earn In Agreement.

Rimfire has determined that, on balance, the above course of action is in the best interests of shareholders as:

- It has received an extension fee of \$50K.
- It avoids having to issue a Default Notice to its funding partner and it maintains that existing valuable relationship.
- If GPR does not make the final payment, the slight delay to Rimfire’s ability to terminate the Fifield Earn In Agreement is outweighed by the benefits it receives, because of the agreement outlined in 3 above which:
  - allows Rimfire to elect to immediately terminate the Fifield Earn-In Agreement if the final payment is not made;
  - means that GPR is not entitled to prevent such termination; and
  - minimises the risk of a lengthy and costly dispute with GPR in respect of any failure to make the final payment.



RIMFIRE PACIFIC MINING LTD

ASX: RIM

“Critical Minerals Explorer”

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## ENDS

This announcement is authorised for release to the market by the Chairman and Managing Director of Rimfire Pacific Mining Limited.

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### About Rimfire

Rimfire Pacific Mining (**ASX: RIM**, “Rimfire” or the “Company”) is an ASX-listed Critical Minerals exploration company which is advancing a portfolio of projects within the highly prospective Lachlan Orogen and Broken Hill districts of New South Wales.

The Company has two 100% - owned copper – gold prospective projects that are located west of Parkes and Orange in central New South Wales:

- The Valley Project - located 5km west of Kincora Copper’s Mordialloc porphyry copper gold discovery (KCC.ASX), and
- The Cowal Project - located to the east of Evolution’s Lake Cowal Copper / Gold mine (EVN: ASX).

Rimfire also has the 100% - owned Broken Hill Cobalt (Green View) Project which is located immediately west and northwest of Broken Hill and covers several targets including the interpreted along strike extension to Cobalt Blue Holdings’ Railway Cobalt Deposit (COB: ASX).

Rimfire has two additional projects in the Lachlan Orogen which are being funded by Rimfire’s exploration partner - Golden Plains Resources (GPR):

- Avondale Project (GPR earning up to 75%) & Fifield Project (GPR earning up to 60%)
- ✓ Both projects are prospective for high-value critical minerals – nickel, cobalt, scandium, gold and PGEs - which are essential for renewable energy, electrification, and green technologies.
- ✓ The development ready Sunrise Energy Metals Nickel Cobalt Scandium Project (ASX: SRL) is adjacent to both projects.
- ✓ The Fifield Project hosts the historical Platina Lead mine, the largest producer of Platinum in Australia.

For more information on the Avondale and Fifield Earn In and Joint Venture Agreements see:

[ASX Announcement: 4 May 2020 - Rimfire enters into \\$4.5m Earn-in Agreement](#)

[ASX Announcement: 25 June 2021 - RIM Secures \\$7.5m Avondale Farm Out](#)

[ASX Announcement: 30 June 2022 - Rimfire to receive \\$1.5M cash to vary Fifield Project Earn In](#)

[ASX Announcement: 4 August 2022 – Exploration Partner funding update](#)

[ASX Announcement: 3 April 2023 - Fifield Earn In Funding Update](#)

[ASX Announcement: 27 April 2023: Exploration Partner Funding Update](#)

## **Forward looking statements Disclaimer**

This document contains “forward looking statements” as defined or implied in common law and within the meaning of the Corporations Law. Such forward looking statements may include, without limitation, (1) estimates of future capital expenditure; (2) estimates of future cash costs; (3) statements regarding future exploration results and goals.

Where the Company or any of its officers or Directors or representatives expresses an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and the Company or its officers or Directors or representatives, believe to have a reasonable basis for implying such an expectation or belief.

However, forward looking statements are subject to risks, uncertainties, and other factors, which could cause actual results to differ materially from future results expressed, projected, or implied by such forward looking statements. Such risks include, but are not limited to, commodity price fluctuation, currency fluctuation, political and operational risks, governmental regulations and judicial outcomes, financial markets, and availability of key personnel. The Company does not undertake any obligation to publicly release revisions to any “forward looking statement”.