

15 June 2023

Exploration Partner funding update

Rimfire Pacific Mining (**ASX: RIM**, “Rimfire” or “the Company”) refers to its announcements to the market dated 30 June 2022, 16 May 2023, and 23 May 2023.

GPR’s funding obligations

As previously announced to the market, Rimfire’s funding partner Golden Plains Resources Pty Ltd (**GPR**) has funding obligations under the Fifield Project Earn In Agreement with Rimfire. When GPR has met those obligations, it will earn a 50.1% interest in the Fifield Project.

In the announcement of 30 June 2022, Rimfire stated that it had executed a Binding Heads of Agreement with GPR. That agreement imposes additional funding obligations on GPR and when GPR has met those obligations, it will earn an additional 9.9% interest in the Fifield Project (taking GPR’s total potential interest to 60%).

In the announcement of 16 May 2023, Rimfire stated that Rimfire and GPR had agreed (among other terms) to vary the payment schedule for the final corporate payment of \$700K under the Binding Heads of Agreement to be made by 14 June 2023. GPR has decided not to make that payment.

Termination of the Binding Heads of Agreement

Rimfire has decided to terminate the Binding Heads of Agreement.

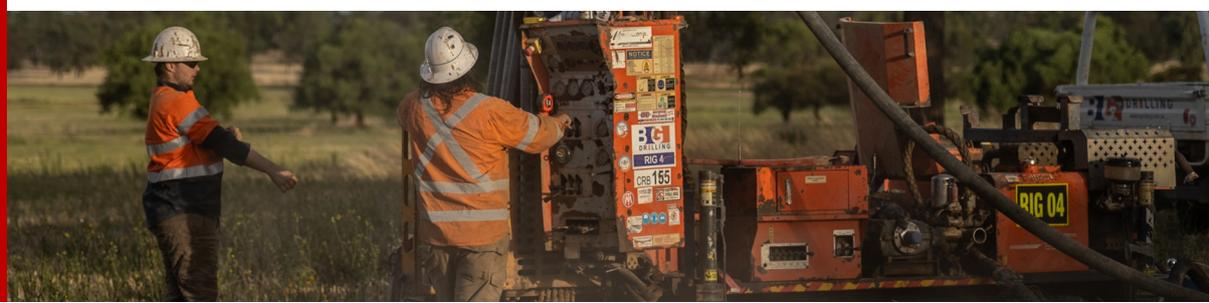
Given Mr Anton Billis and his related entities claim that they are the proper owners of GPR, Rimfire has offered Mr Billis and his related entities the opportunity to pay the \$700K prior to the termination of the Binding Heads of Agreement taking effect. If the \$700K is paid by Mr Billis and his related entities, then Rimfire will not terminate the Binding Heads of Agreement.

Rimfire has received \$800K in funding from GPR to date under the Binding Heads of Agreement and it is entitled to retain that amount.

The Fifield Project Earn In Agreement will remain on foot and GPR continues to have funding obligations under that agreement. GPR is committed to continuing with its obligations under the Fifield and Avondale earn-in agreements and will continue to support Rimfire for the mutual benefit of both parties.

Rimfire will provide the market with an update by the earlier of, having received advice from Mr Anton Billis, or pre-market open Tuesday 20 June 2023.

ENDS



RIMFIRE PACIFIC MINING LTD

ASX: RIM

“Critical Minerals Explorer”

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This announcement is authorised for release to the market by the Board of Directors of Rimfire Pacific Mining Limited.

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