

## Diamond Drilling complete at Kada, structural review underway in preparation for MRE update

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West African gold explorer, Golden Rim Resources Ltd (ASX: GMR; **Golden Rim** or **Company**) is pleased to announce the completion of a 4,200m diamond drilling (DD) program at its flagship Kada Gold Project (**Kada**) in Guinea.

### Highlights

- Extensive DD program undertaken across Bereko and Massan.
- Maiden DD at Bereko to confirm width, grade, and orientation of mineralisation.
- Drilling at Massan targeting open mineralisation at depth, as well as increasing geologic confidence for updated Mineral Resource Estimate (MRE), expected H2 CY 2023.
- Structural review of diamond drilling ongoing. Final holes dispatched for assays; results expected during August.

Golden Rim has recently completed a 23 hole, 4,192.5m DD campaign at Kada, across the Massan and Bereko prospects (Figure 1). Drilling at Massan was used to test open mineralisation at depth and to provide additional structural information within the deepest and highest-grade portion of the MRE, in preparation for an MRE expansion and update. Drilling has provided valuable structural information that has led to an evolution of the geologic understanding of mineralisation at Kada.

At Bereko, Golden Rim has completed maiden diamond drilling, with drilling confirming the width and grade of mineralisation, as well as providing information on the orientation of mineralisation within this prospect.

A world-renowned structural geology consultant was on-site for the drilling of six diamond holes in June and July, observing Golden Rim's procedures and reviewing structural interpretations. Drilling has intersected area of intense veining (Figure 2) in multiple orientations, with mineralisation occurring in three-main orientations as outlined in previous results<sup>1</sup>.

Assays for the final seven holes (1,629.5m) have been dispatched, with results expected during August. The information provided by this drilling, along with recently completed trenching, Reverse-Circulation (RC) drill and Air-Core (AC) drilling, is currently being incorporated into Golden Rim's internal modelling, in preparation for a maiden MRE at Bereko and an MRE update at Massan.

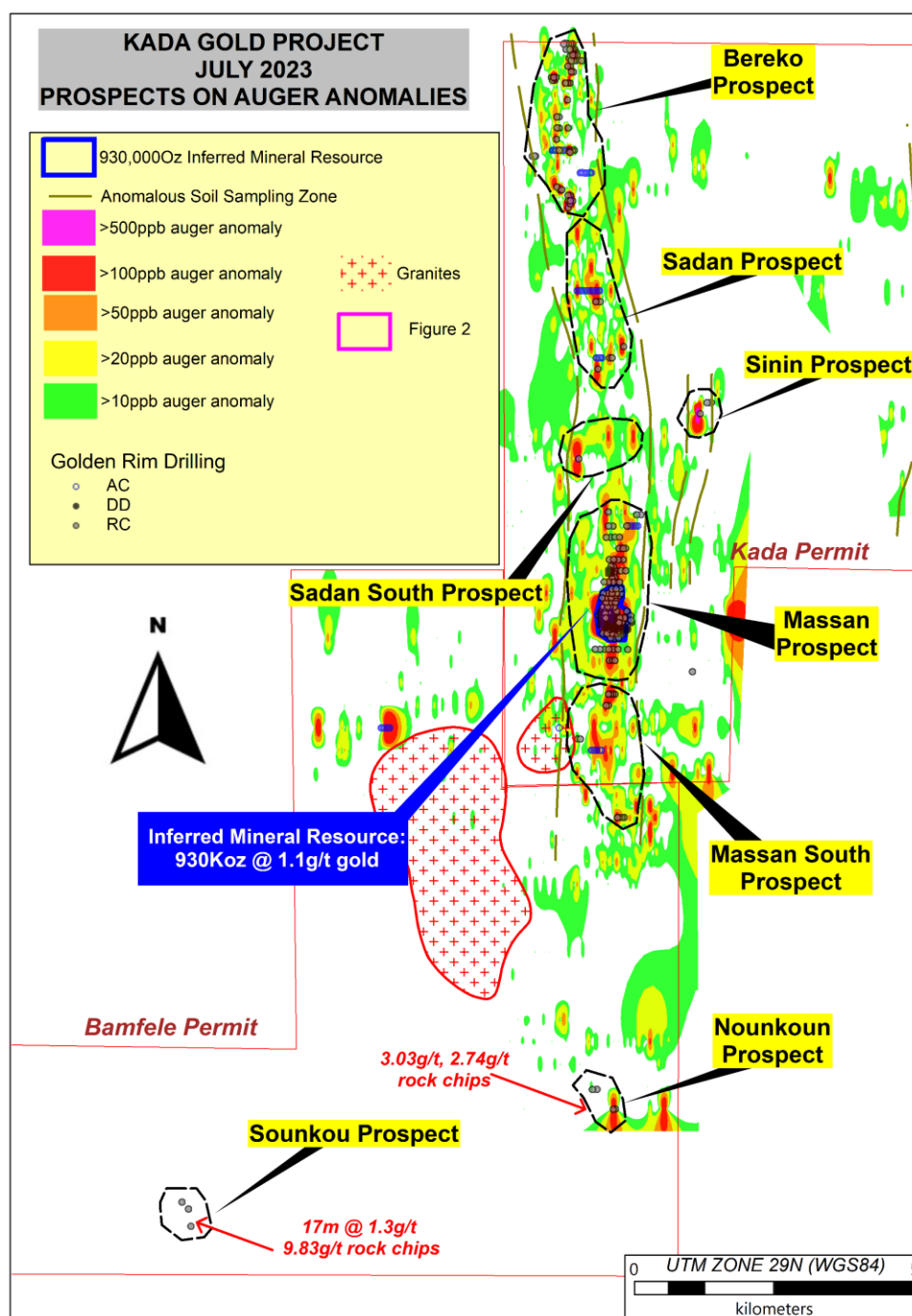
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<sup>1</sup> ASX release dated 05 July 2023: Diamond Drilling returns 26m @ 1.2 g/t and 19m @ 1.4 g/t gold at Kada

**Golden Rim's Managing Director, Tim Strong, said:**

"We are delighted to have completed a productive field season, with RC, AC and DD undertaken, as well as a major trenching campaign at Kada. We have gained critical insights into the nature and orientation of mineralisation that we are currently using to update our geologic modelling in preparation for a major MRE update, including a maiden MRE at Bereko, on track for delivery during H2 CY 2023.

"We are eager to incorporate this season's new results into an updated MRE and are confident of delivering significant growth in our MRE. Furthermore, with recent new discoveries including 17m @ 1.3 g/t in Souunkou's first RC hole, we are looking forward to continuing to increase the size and scale of the Kada Project."



**Figure 1:** Kada Gold Project showing location of prospects and collars on auger results.



**Figure 2:** MSDD014 drill core showing area of weakly sheared greywacke, with intense veining and local wall rock hydrothermal brecciation. Breccia consists of monomictic subangular fragments hosted in a pyrite rich, quartz-carbonate stockwork.

-ENDS-

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

## 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 930Koz<sup>2</sup>, the majority of which is shallow oxide-transitional gold mineralisation. Golden Rim is focussed on growing the Mineral Resource. Most of the 200km<sup>2</sup> project area remains poorly explored and there is considerable upside for the discovery of additional oxide gold mineralisation.

The Company has outlined an Indicated and Inferred Mineral Resource of 50Mt at 1.3g/t gold for 2Moz<sup>3</sup> at the Kouri Gold Project, located in north-east Burkina Faso, and it also holds Paguanta Copper and Silver-Lead-Zinc Project in northern Chile which has 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 lead<sup>4</sup> at the Patricia Prospect, which remains open. The Company is seeking to divest these projects to focus on Kada.

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\$19 million**

**Shares on Issue: 591.6 million**

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<sup>2</sup> ASX Announcement: Kada Maiden Mineral Resource 930koz Gold dated 3 March 2022 (Inferred Mineral Resource of 25.5Mt at 1.1g/t gold)..

<sup>3</sup> 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).

<sup>4</sup> 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).

### Competent Persons Statements

The information in this report relating to previous exploration results and Mineral Resources are extracted from the announcements: Diamond Drilling Returns 26m @ 1.2 g/t and 19m @ 1.4 g/t gold at Kada dated 05 July 2023; Massan returns further broad oxide gold intercepts including 57m @ 1.1g/t gold dated 17 May 2023; Trenching at Massan returns 10m @ 10.7g/t within 128m @ 3.1g/t gold dated 12 May 2023; Golden Rim identifies new gold targets at Kada dated 11 May 2023; Maiden Drilling at Soukou prospect hits 17m @ 1.3g/t dated 24 April 2023; Kada drilling delivers 56m @ 1.7g/t gold at Massan, 9m @ 2.8g/t gold at Bereko dated 05 April 2023; Golden Rim intercepts 9m @ 3.3gt oxide gold at Kada dated 17 March 2023; GMR hits 57m @ 1.0g/t gold in Oxide at Kada dated February 20 2023; GMR intercepts further oxide gold zones at Kada's Bereko prospect dated 06 February 2023; 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](http://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.