

2 August 2023

Successful Placement

Highlights

- Firm commitments received to raise \$0.8M through a share placement at an issue price of \$0.008 (0.8 cents) which represents a 26% premium to the 5 - day VWAP
- Placement funds to advance exploration activities on its 100% - owned NSW based copper and cobalt projects including Bald Hill (Green View Cobalt Project) at Broken Hill where recent drilling intersected extensive sulphides in all drill holes
- First Bald Hill assay results expected within the coming weeks

Rimfire Pacific Mining (**ASX: RIM**, "Rimfire" or "the Company") is pleased to advise that it has received firm commitments to raise \$0.8 million through a share placement pursuant to Section 708 of the Corporations Act (Cth).

The proceeds of the share placement will be used to advance exploration of the Company's 100% - owned cobalt and copper projects in New South Wales and provide general working capital.

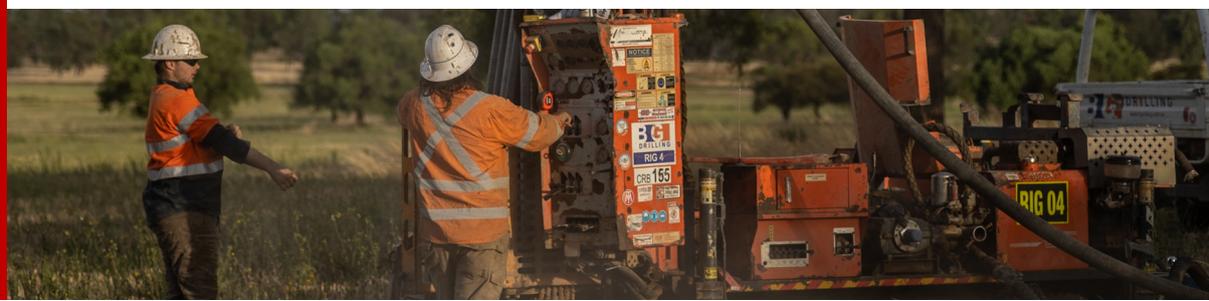
The placement comprises the issue of a total of 100,000,000 fully paid ordinary shares at an issue price of \$0.008 (0.8 cents) per share, raising \$0.8M, to sophisticated investors eligible under section 708 of the Corporations Act (Cth).

The issue price represents a 26% premium to the 5 - trading day VWAP to 28 July 2023.

In addition, 100,000,000 free attaching unlisted options are being issued on a one (1) for one (1) basis for every new share subscribed for and issued under the placement with an exercise price of \$0.02 (2 cents) each, and an expiry date of 28 February 2025.

Commenting on the Placement, Rimfire's Managing Director Mr David Hutton said: "Rimfire is grateful to the placement participants for their strong support of the Company and its portfolio of critical minerals projects within the highly prospective Lachlan Orogen and Broken Hill districts of NSW.

The placement funds will be used to advance our 100% - owned copper and cobalt projects including the Bald Hill cobalt target at Broken Hill where recent drilling intersected extensive sulphides in all drill holes, for which initial assay results are expected within the coming weeks."



RIMFIRE PACIFIC MINING LTD

ASX: RIM

"Critical Minerals Explorer"

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The 100,000,000 placement shares will be issued under Rimfire's existing ASX Listing Rule 7.1A placement capacity and the 100,000,000 unlisted options will be issued under Rimfire's existing ASX Listing Rule 7.1 placement capacity.

The new shares will rank equally with existing Rimfire fully paid ordinary shares quoted on the ASX.

Settlement of the placement is expected to occur on or about Monday 7th August 2023 and shortly thereafter the Company will make an application to the ASX seeking quotation of the placement shares.

As previously announced, the Company has also been awarded exploration credits of \$500,000 under the Federal Government's Junior Minerals Exploration Incentive (JMEI) program for distribution during the 2023 / 2024 Financial Year to eligible shareholders including participants in this Placement.

ENDS

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

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About Rimfire Pacific Mining

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](#)