



ADVANCED GOLD PROJECTS IN WEST AFRICA

INVESTOR
PRESENTATION
JANUARY 2021



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The information in this report relating to previous exploration results and Mineral Resources are extracted from the announcements Golden Rim Expands Kada Gold Project dated 27 January 2021; Broad Zones of Deep Oxide Gold Mineralisation Confirmed at Kada dated 16 November 2020; Kouri Mineral Resource Increases by 43% to 2 Million Ounces Gold dated 26 October 2020; Kada Gold Project Set to Double dated 8 September 2020; Extent of the High-Grade Diabatou Gold Shoot Doubled dated 31 July 2020; Heads of Agreement to Acquire Kada Gold Project in Guinea dated 27 July 2020; New Granite Contact Targets and High-Grade Gold Shoot at Kouri dated 2 June 2020; Multiple Structures Hosting High-Grade Gold Identified East of 1.4Moz Mineral Resource at Kouri dated 3 February 2020; Drilling Intersects 4m at 12.6g/t gold at Kouri dated 31 March 2020; Drilling Intersects 6m at 9.5 g/t Gold at Kouri dated 23 March 2020; High-Grade Gold Discovered within Mineral Resource at Kouri dated 10 March 2020; Major Extensions to Gold Lodes Comprising 1.4Moz Mineral Resource at Kouri dated 14 February 2020; More High-Grade Gold Results Obtained at Kouri dated 20 December 2019; New High-Grade Gold Zone discovered at Kouri dated 19 December 2019; Second Extensive High Grade Gold Target Identified at Kouri dated 11 November 2019; Drilling Further Extends Gold Mineralisation Beyond Existing 1.4Moz Mineral Resource at Kouri dated 2 September 2019; Second High-Grade Zone Discovered in Granite at Kouri dated 28 August 2019; 784g/t Gold Bonanza Intercept at Kouri dated 5 August 2019; Broad Zones of Gold Mineralisation Identified in Trenching at Kouri dated 11 June 2019; Bonanza Intercept of 4m at 44.7g/t Gold at Kouri dated 16 January 2019; 10m at 4.1g/t Gold Intersected at Red Hill dated 15 January 2019; New Gold Intercepts at Red Hill Indicate Potential of Sizable New Gold Discovery dated 14 December 2018; 1.4 Million Oz of Gold in Upgraded Kouri Mineral Resource dated 3 December 2018, High Grade Gold Unearthed at Kouri dated 12 November 2018; Additional Bedrock Gold Anomalies Identified at Kouri dated 27 August 2018; Highly Anomalous Bedrock Gold Anomalies Continue to be Identified at Kouri dated 16 August 2018; Strong Bedrock Gold Anomalies Indicate Potential 1.5km Extension to Mineralisation at Kouri dated 24 July 2018; New Gold Discovery at Red Hill dated 16 July 2018; Highly Anomalous Gold Auger Results Demonstrate Regional Prospectivity at Kouri dated 6 July 2018; New High Grade Gold Lode Discovered at Kouri dated 30 April 2018; Substantial Extensions to the Gold Mineralisation at Kouri dated 20 March 2018; Thick Gold Mineralisation Intersected at Kouri Outside Exploration Target dated 12 February 2018; Amended, Exceptional Metallurgical Results from Kouri dated 2 February 2018; Gold Mineralisation Extended at Kouri dated 31 January 2018; Further High-Grade Gold Hits at Kouri dated 21 December 2017; High Grade Gold Zone Intersected at Kouri dated 28 November 2017; New Ore Grade Intersections to Expand Paguanta Resource dated 14 June 2017; New Resource Estimation for Paguanta dated 30 May 2017; Diamond Drilling Significantly Extends Mineralisation 3 May 2017; Zinc-Silver-Lead Mineralisation Extended and a New Discovery dated 7 March 2017, and has been reported in accordance with the 2012 edition of the JORC Code. These announcements 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.

Certain statements in the presentation 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 presentation is a promise or representation as to the future. Statements or assumptions in this presentation 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.

ADVANCED GOLD PROJECTS IN WEST AFRICA

Kouri Gold Project, Burkina Faso

- Mineral Resource: **2.0Moz at 1.3g/t gold¹**
- Mineral Resource open at depth and along strike
- High-grade gold upside (in-pit and Diabatou Gold Shoot)
- Scoping Study (PEA) targeted for delivery late Q3/2021

Kada Gold Project, Guinea

- Advanced, ex-Newmont project
- Non-JORC Gold Resource; predominantly in oxide (~**100m deep**)
- Exceptional upside, **only 2%** of project area has been subject to drilling
- Maiden Mineral Resource targeted for delivery Q3/2021

Paguanta Silver-Zinc-Lead Project, Chile

- Historical silver mine; previous feasibility study by Golder
- Mineral Resource: **18.2Moz at 236g/t silver equivalent²**
- Untested large porphyry copper targets
- PCF mandate to conduct divestment process (proposed completion Q2/2021)

1. Mineral Resource details provided in Appendix 1

2. Silver Equivalent calculation & Mineral Resource details provided in Appendix 2



Corporate Overview (ASX:GMR)



CAPITAL STRUCTURE

A\$23.2M

Market Cap at
A\$0.011/Share

A\$21.7M

Enterprise Value

A\$1.5M

Cash Balance
(Sep 2020)

Nil

Debt

2,108M

Shares on Issue

285.9M

Unlisted Options

MAJOR SHAREHOLDERS

Elta (Toya Gold) 16.6%

Directors & Management 8.0%

Capital DI 7.2%

TOP 20

59.3%

12 MONTH SHARE PRICE



Board and Senior Management



Adonis Pouroulis

**Non-Executive
Chairman**

Mining engineer and entrepreneur whose expertise lies in the discovery, exploration and development of natural resources. He is the founder of Petra Diamonds as well as CEO of Chariot Oil & Gas, Chair of Alufer Mining and Rainbow Rare Earths, and Chair/CEO of Pella Resources Group which is the holding company for a number of mining and oil & gas companies primarily based in Africa.



Craig Mackay

**Managing
Director**

Geologist with 30 years exploration and project development experience in Australia, Asia, Africa, North and South America. 14 years as MD of Golden Rim (with 13 years experience in West Africa). Previous positions with major resource companies, including Shell Metals, Acacia Resources, AngloGold.



Kathryn Davies

**Non-Executive
Director**

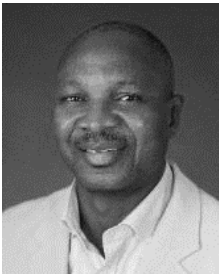
Qualified Accountant (CPA) and experienced capital markets executive across mining, oil & gas and healthcare sectors. Experience includes taking projects from exploration to production in West Africa. Former CFO of Hardman Resources and Company Secretary of Mineral Deposits and Carnegie Corporation.



Hayley Butcher

**GM Corporate/
Company Secretary**

Chartered Secretary with extensive governance and commercial experience working across multi-jurisdictions (Australia, Asia, West Africa, South America), navigating complex tax and legal inter-country considerations.

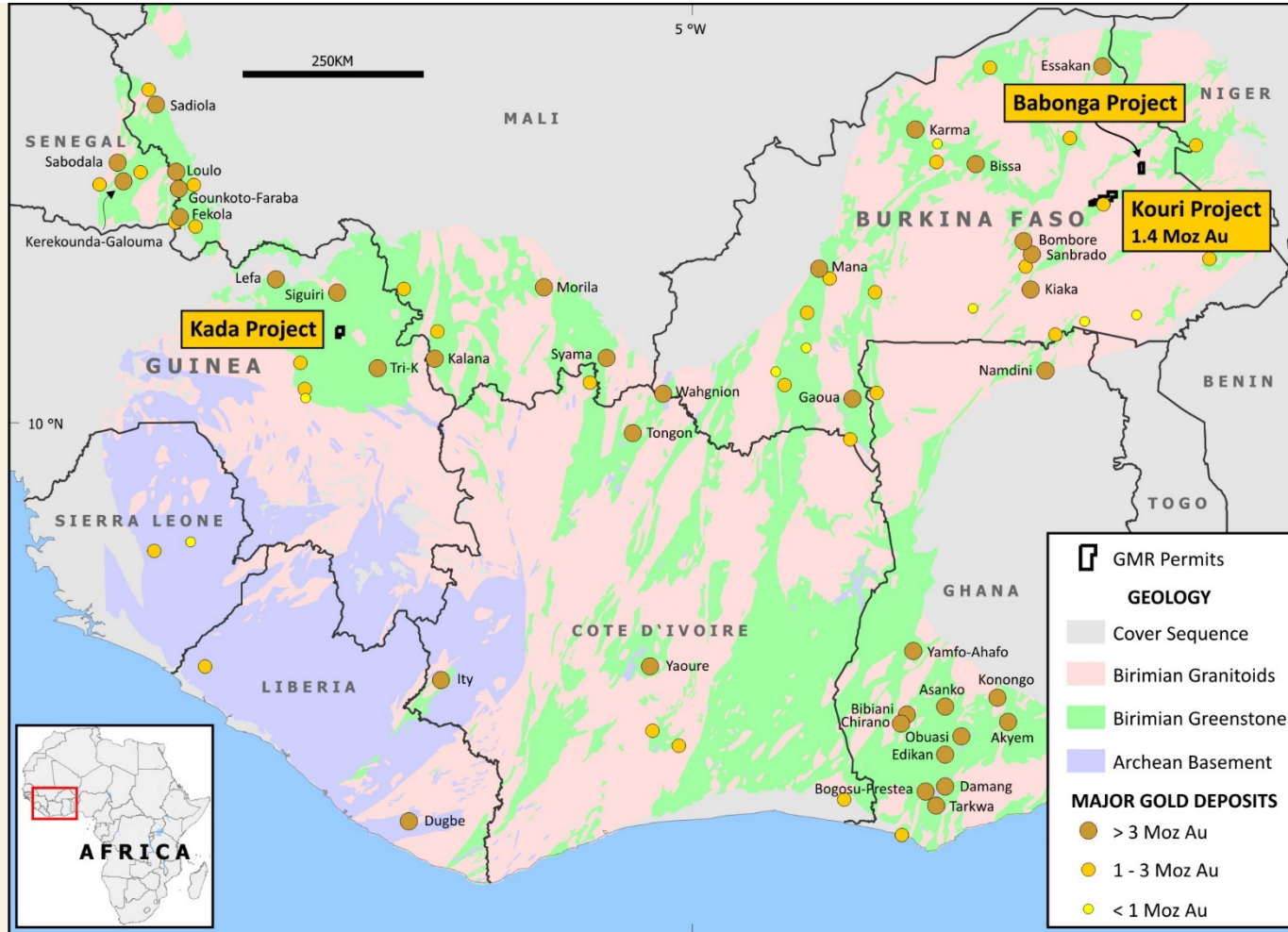


Richard Zongo

**Country Manager
Burkina Faso**

Geologist and experienced Country Manager with over 30 years West African experience including 22 years at senior level with publicly listed Canadian and Australian companies. Multiple gold discoveries. Previously Country Manager for producer, MNG Gold, in Burkina Faso.

West African Projects



WEST AFRICA

- Largest growth rate in gold resources in the world¹
- More than **60** deposits of + **1Moz gold** (incl. **35** deposits + **3Moz gold**)²
- Gold production exceeds the Yilgarn Craton (Western Australia)³

BURKINA FASO

- Modern Mining Code (2015)
- **3rd** largest gold producer in West Africa (14 new gold mines in past 14 years)
- Kouri located in same producing region as Sanbrado (ASX:WAF; market capitalisation ~A\$800m)

GUINEA

- One of the most under-explored countries in West Africa
- Only **~6%** of West African gold production

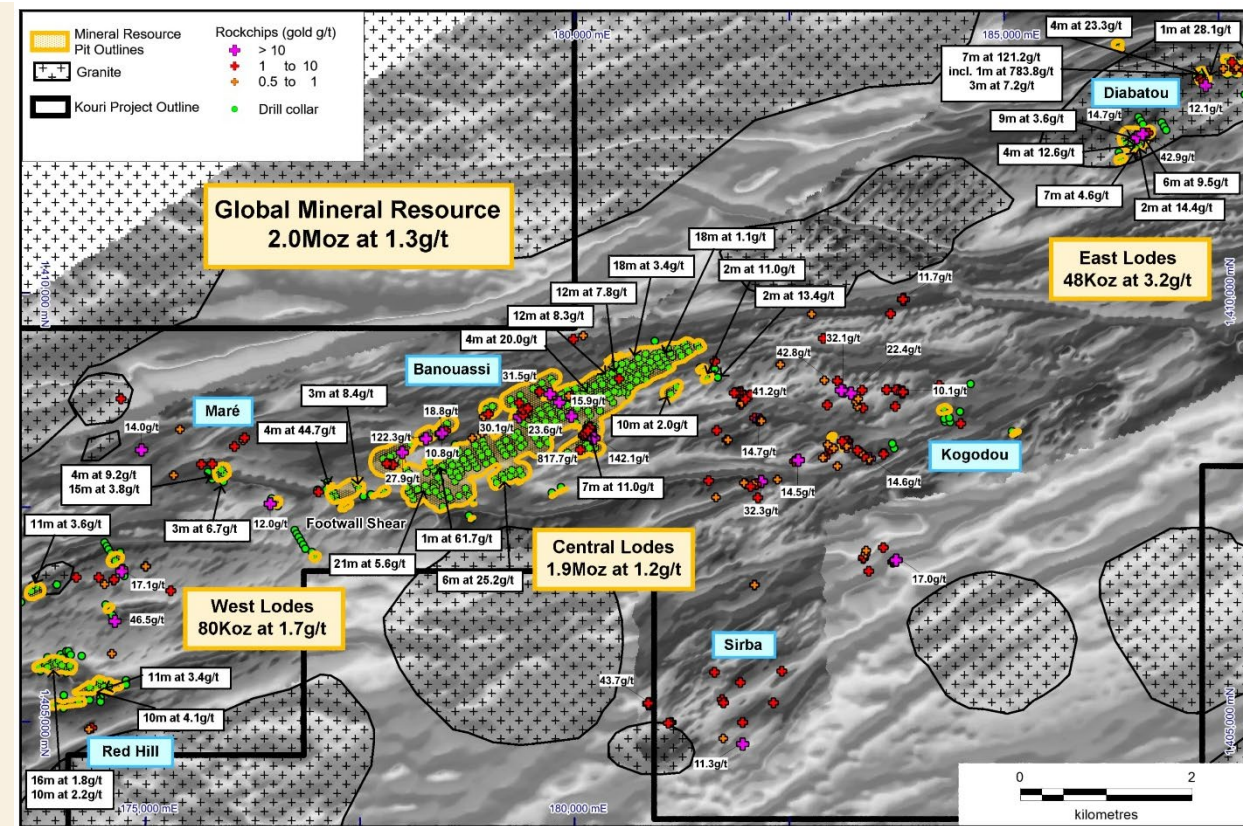
1. Basov, V. (2019): www.mining.com

2. Evans, M. (2019): www.nextminingboom.com

3. Goldfarb, R. & Jowitt, S. (2017): Economic Geology; Vol 112; pp. 123-143

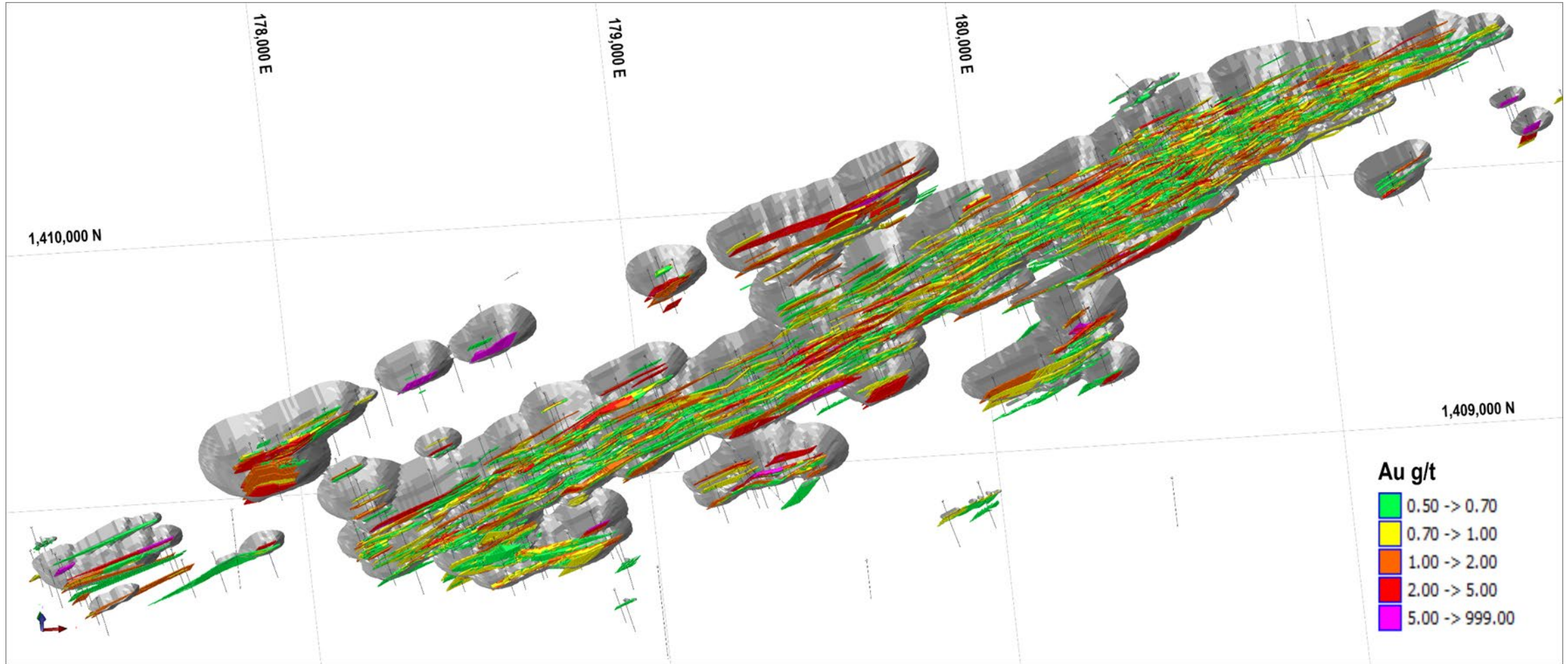
KOURI GOLD PROJECT, BURKINA FASO (GMR 100%)

- Area of **325km²** (highly prospective Samira Hill Shear Zone)
- **77km** drilling (reverse circulation and diamond)
- Indicated and Inferred Mineral Resource (Oct 2020):
 - **50 million tonnes at 1.3g/t for 2.0Moz gold¹**
 - 0.5g/t cut-off, gold price USD1,625/oz, within pit shells
- **14% Indicated (310,000oz at 1.4g/t gold)**
- **~95% of Mineral Resource ozs in Central Lodes**
- **+95%** gravity and cyanide metallurgical recovery (all ore types)
- Considerable Mineral Resource upside:
 - Grade increase with infill drilling
 - Lodes open along strike and at depth
 - Bottom of pit shell on the Diabatou Gold Shoot sits in **10g/t gold**
 - High-grade gold regional targets
- EV/Resource oz of **A\$10** (US\$8)

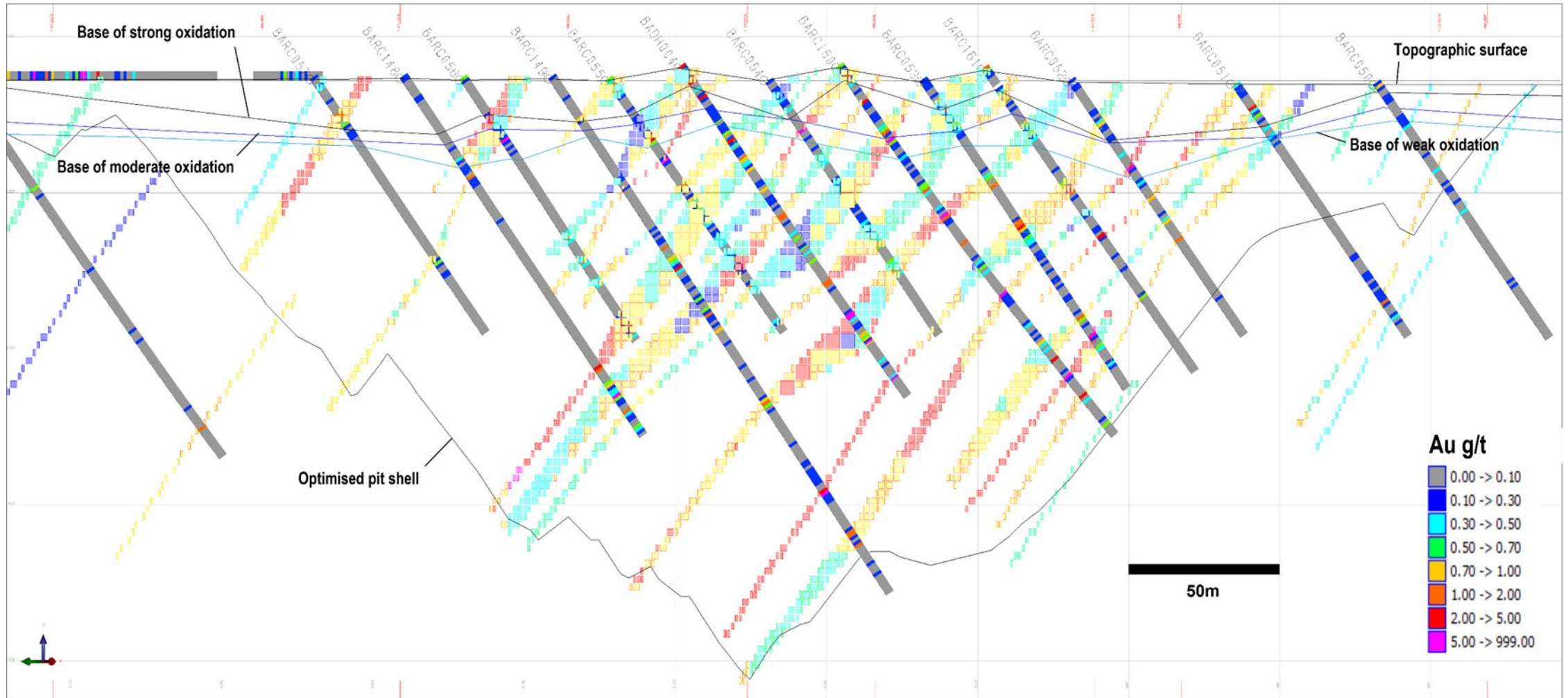


Note: Ground magnetic image (Total Field) on airborne magnetic image

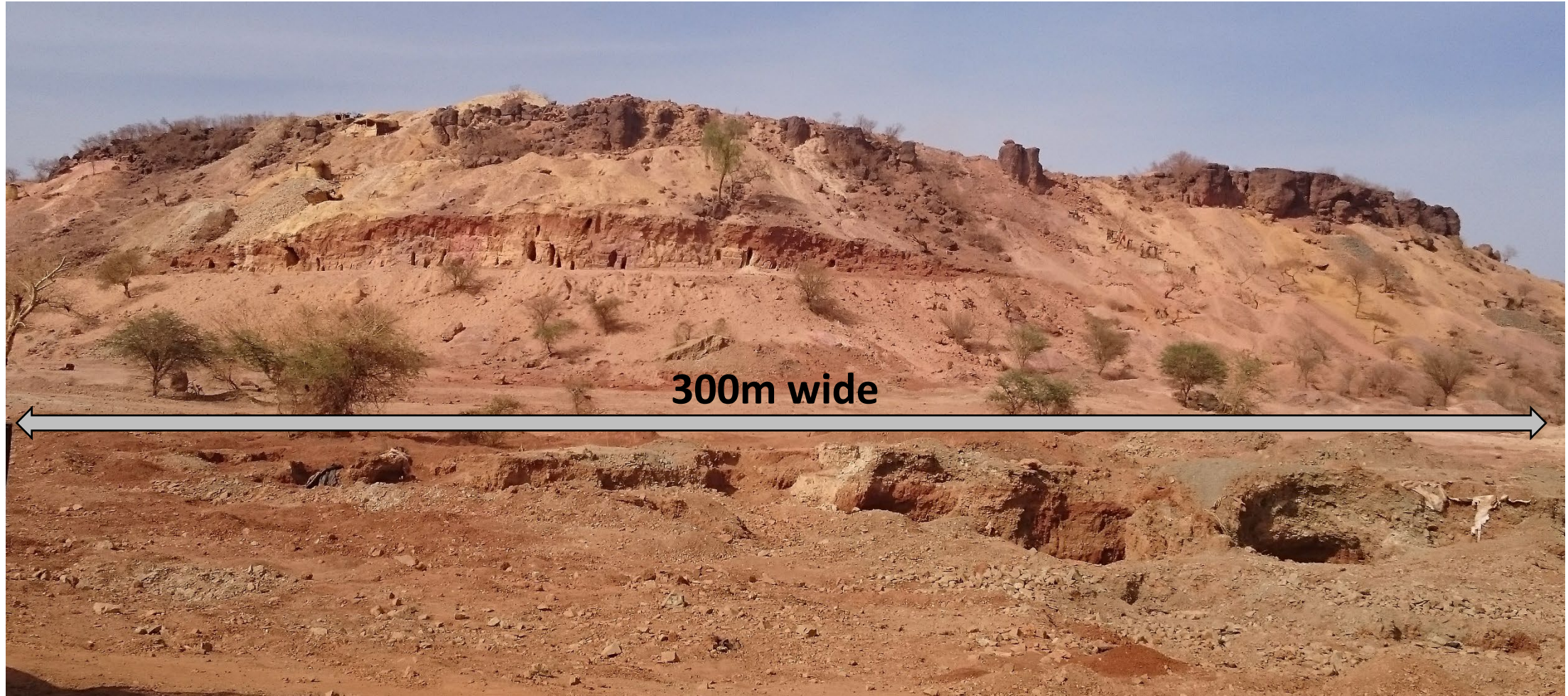
Kouri: 3D Perspective View of Central Lodes (1.9Moz Gold)



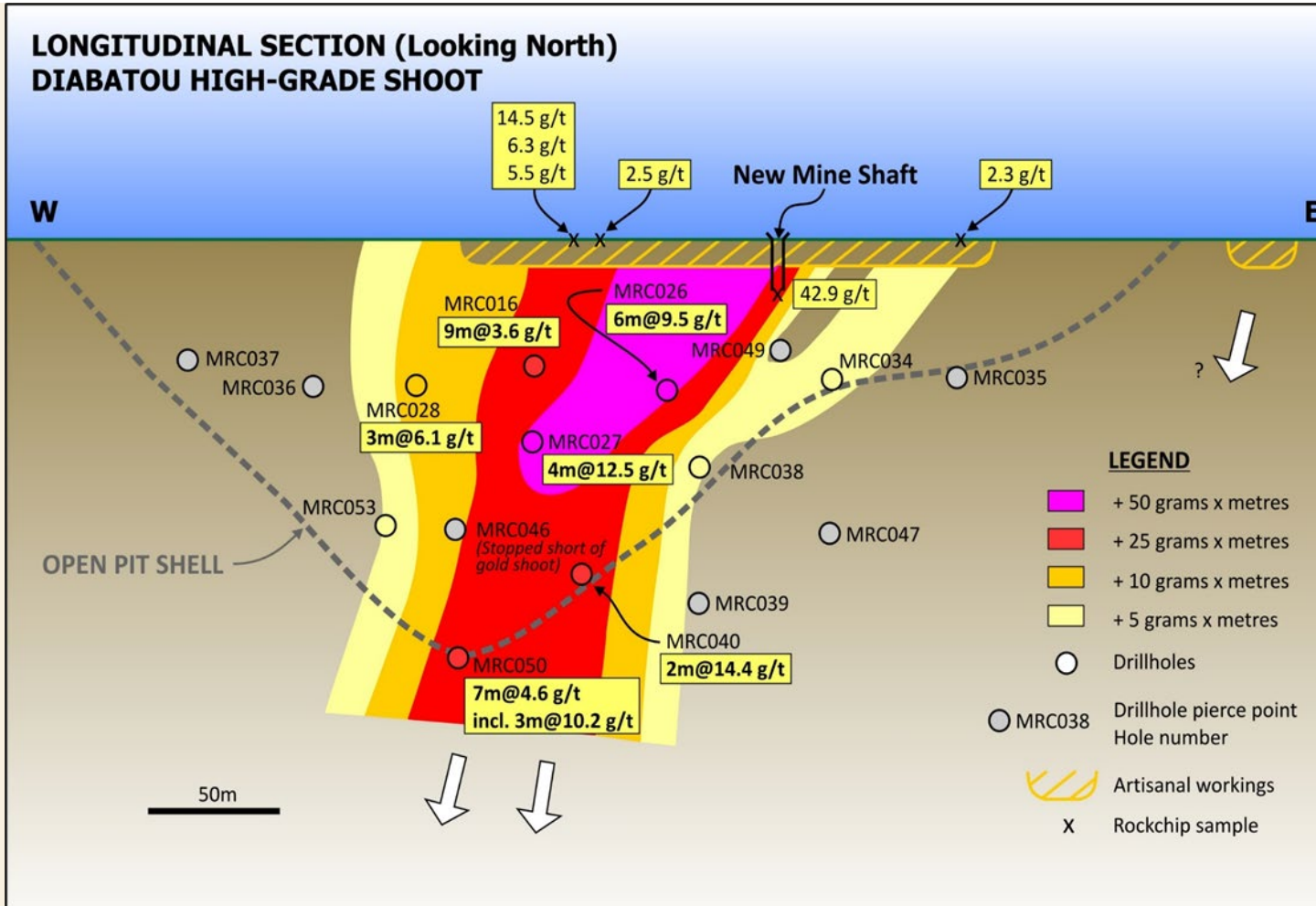
Kouri: Drill Section 11,350mN at Central Lodes



Kouri: Central Lodes (Looking North East)

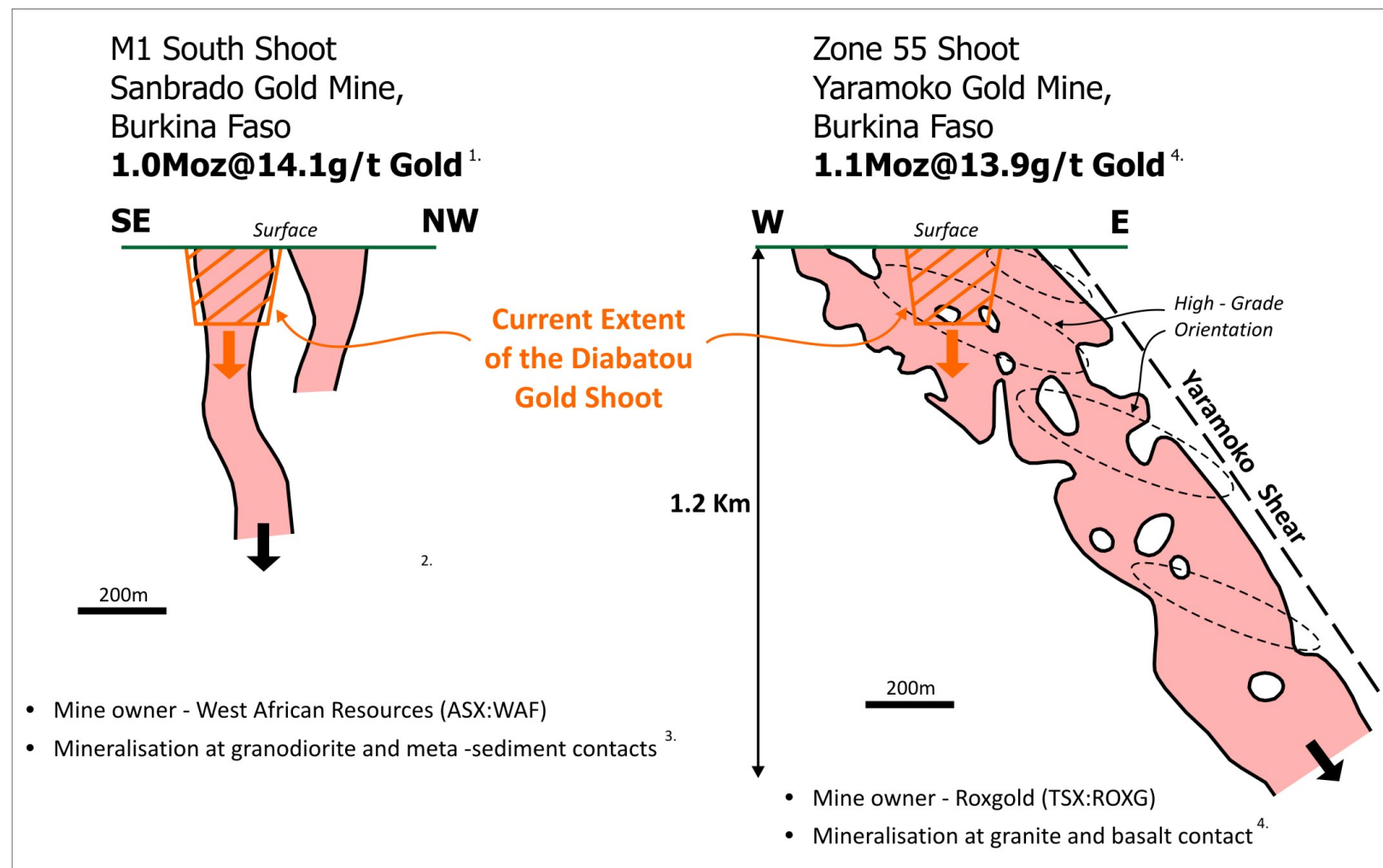


Kouri: Potential Starter Pit – Diabatou Gold Shoot (East Lodes)



- 7km NE of Central Lodes
- East Lodes: Inferred Mineral Resource of **48,000oz at 3.2g/t gold**
- Most of the East Lodes Mineral Resource lies in the Diabatou Gold Shoot
- Sheared granite – volcanics contact
- **7m at 4.6g/t gold, incl. 3m at 10.2g/t gold** (MRC050) in bottom of pit shell
- Shoot remains open at depth
- Possible repetitions (other granite contact targets in the area)

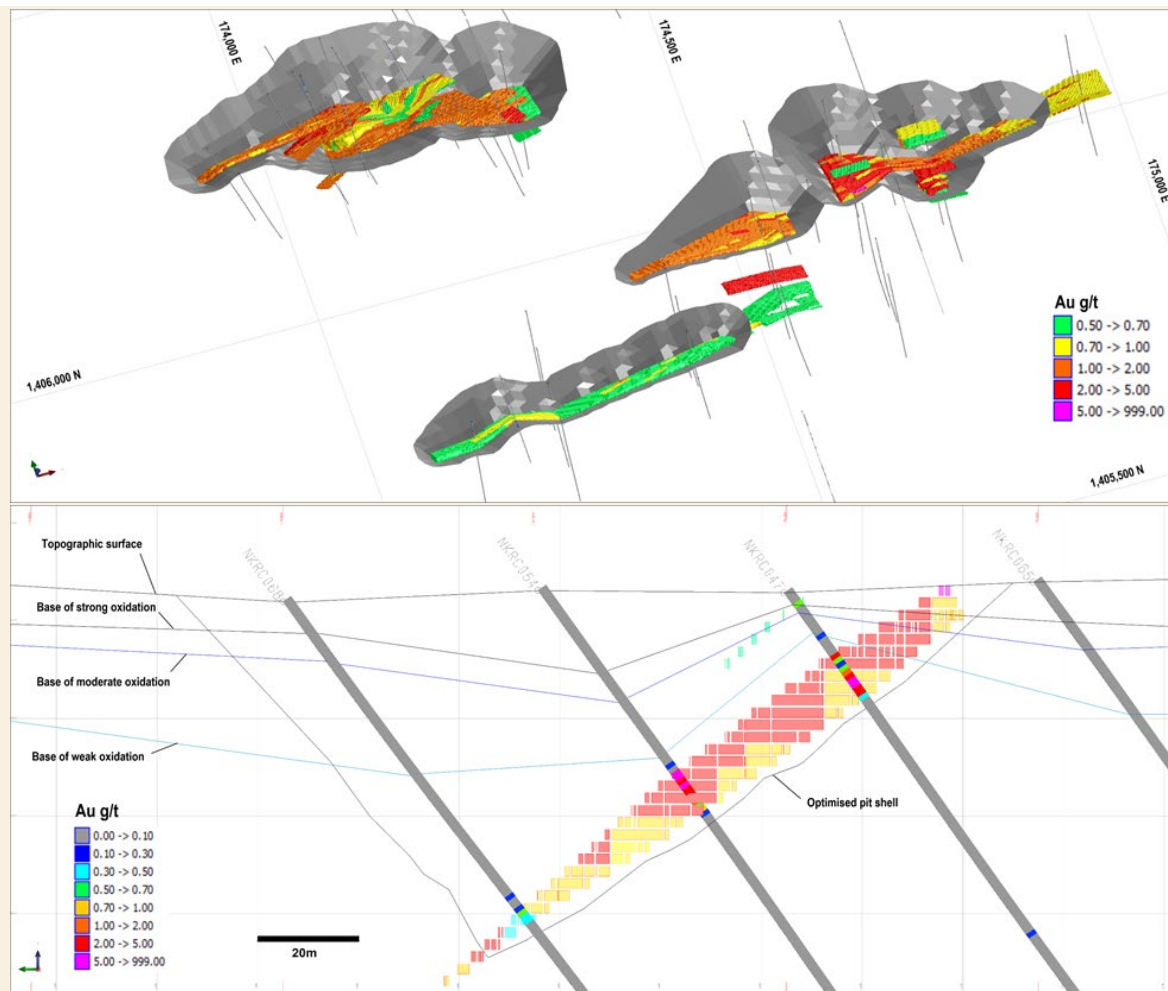
Kouri: Diabatou Gold Shoot Comparison



References:

1. West African Resources presentation; 6 May 2020, p.8
2. Modified from West African Resources presentation; 6 May 2020, p.9
3. West African Resources, NI 43-101 Technical Report, Open Pit & Underground Feasibility Study, Sanbrado Gold Project; 25 April 2018
4. Roxgold, NI 43-101 Technical Report, Yaramoko Gold Project; 4 June 2014
5. Modified from Roxgold presentation; 13 May 2020, p.14

Kouri: Red Hill Prospect (West Lodes)



- 4.5km SW of Central Lodes
- West Lodes: Inferred Mineral Resource of **80,000oz at 1.7g/t gold**
- Most of the West Lodes Mineral Resource lies at Red Hill
- Multiple, shear-hosted lodes in basalt
- Gold intersections include:
 - **10m at 4.1g/t gold (NKRC054)**
 - **11m at 3.4g/t gold (NKRC047)**
- Open at depth and along strike

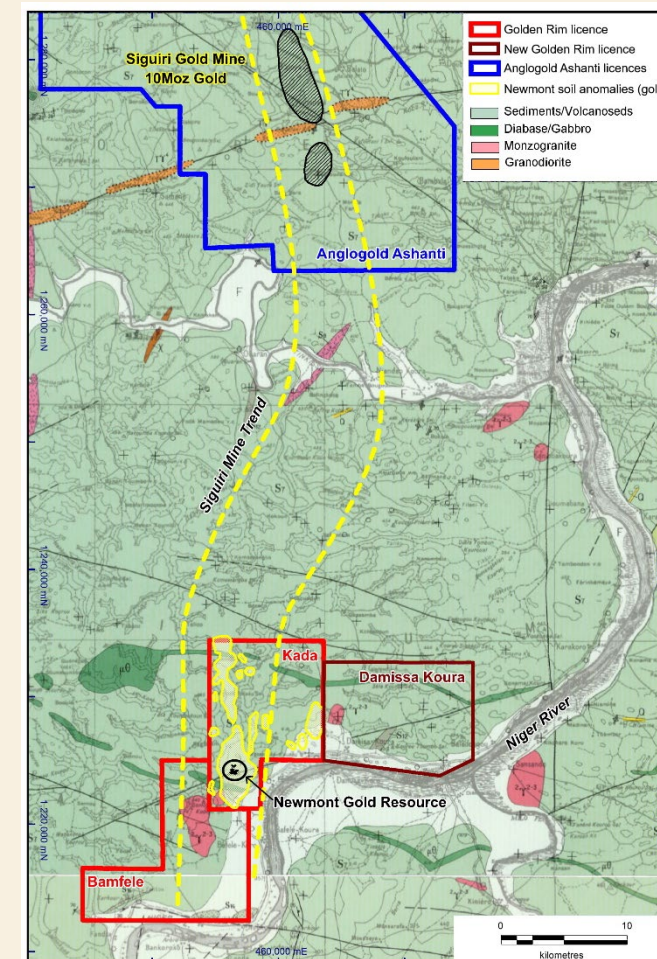
Kouri: Priorities for 2021

- 1,000m deeper diamond drilling on the high-grade Diabatou Gold Shoot (plan to commence drilling Feb 2021)
- 7,000m of infill drilling (diamond/RC) to convert Inferred ounces to Indicated ounces
- Infill drilling will focus on higher grade and broader lodes
- Scoping Study targeted for delivery late Q3/2021



KADA GOLD PROJECT, GUINEA (GMR acquiring 75%)

- Area of **200km²**; 36km along strike from **10Moz** Siguiri Mine
- New Damissa Koura permit acquisition to expand this to **300km²**
- Advanced exploration project previously explored by Newmont
- **~39km** drilling (diamond, reverse circulation, air core)
- Notable previous drilling results include:
 - **27m at 4.4g/t gold**, including **2m at 26.6g/t gold** (NSAC066)
 - **20m at 3.0g/t gold**, including **2m at 17.1g/t gold** (NSAC074)
 - **9m at 8.4g/t gold**, including **1m at 49.9g/t gold** (NSAC168)
 - **41m at 2.1g/t gold** (NSC003)
 - **4m at 28.9g/t gold**, including **2m at 55.1g/t gold** (NSC006)
 - **32m at 2.3g/t gold** (NSRC245)
- Previous non-JORC Gold Resource, predominantly oxide (**~100m** depth)
- Potential for near-term maiden Mineral Resource
- Considerable exploration upside

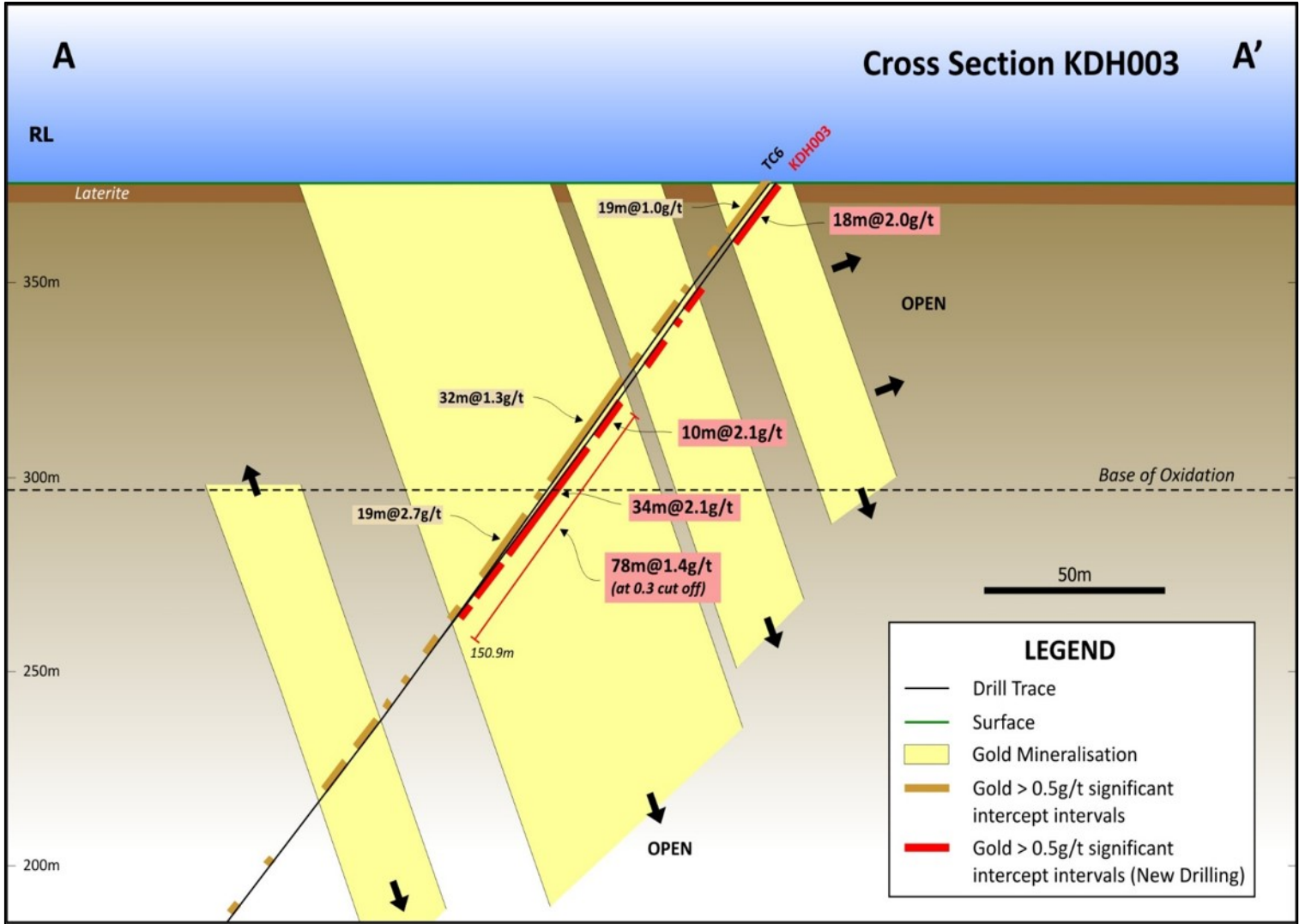
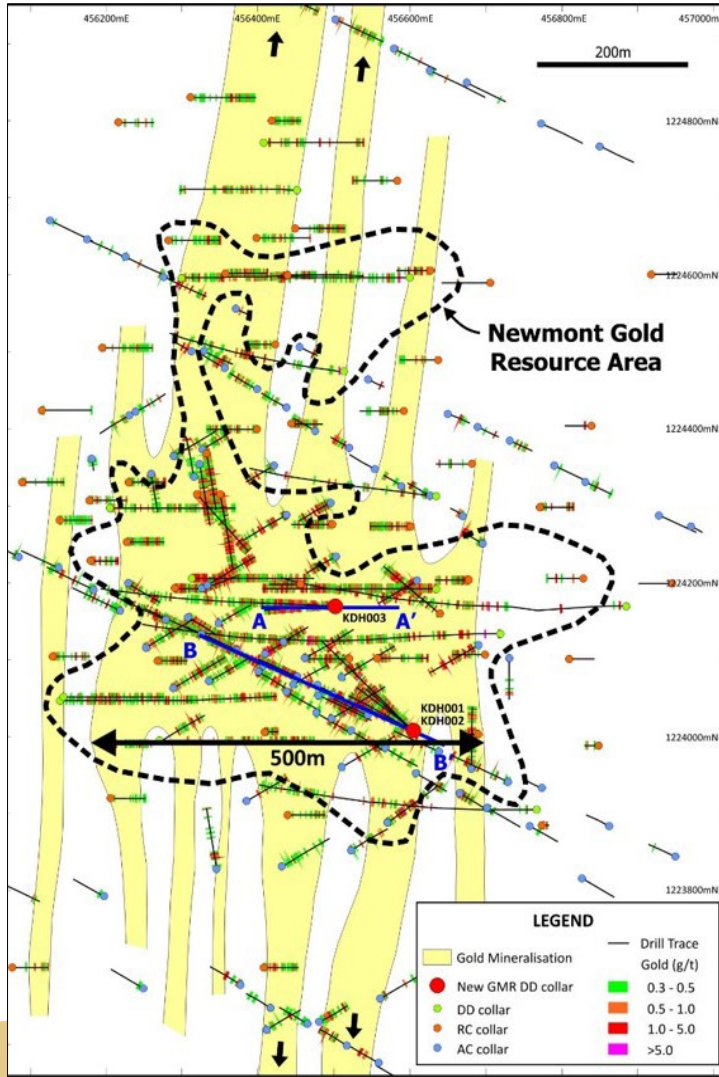


Kada: Positive Technical Due Diligence



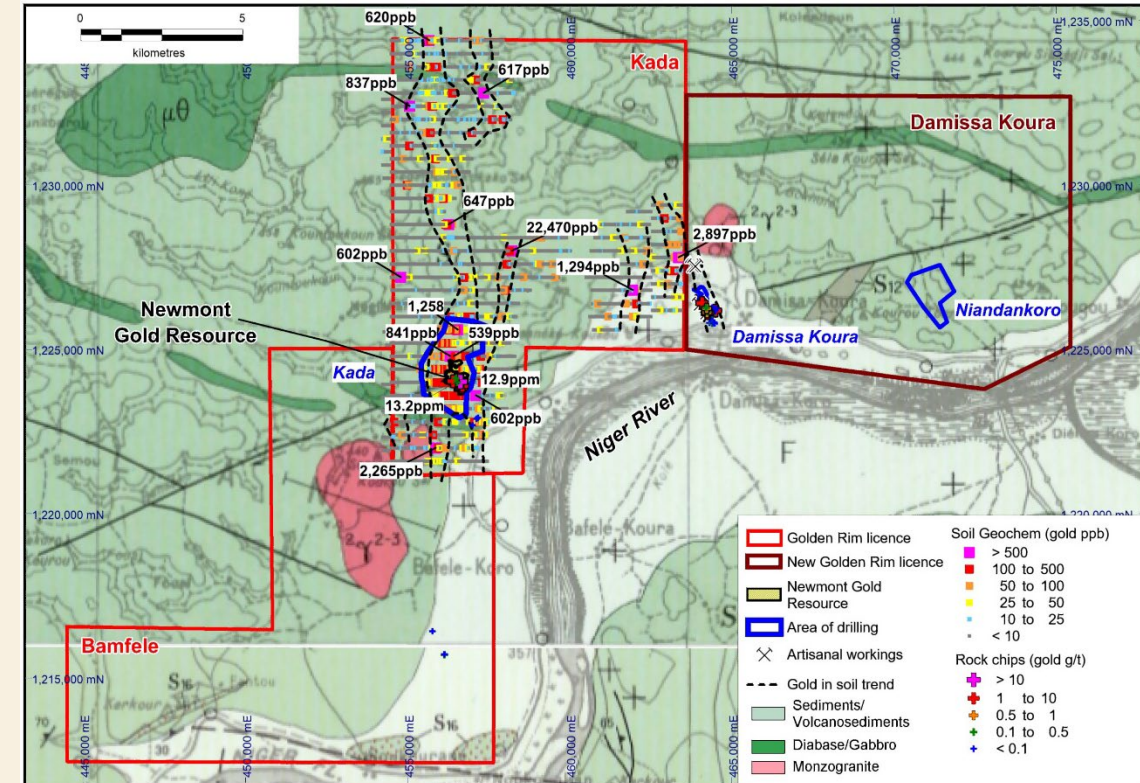
- 3 diamond holes (twin holes to Newmont holes)
- Multiple, broad, oxide gold zones confirmed:
 - **78m at 1.4g/t gold** (KDH003) including:
 - 10m at 2.1g/t gold &
 - 34m at 2.1g/t gold
 - **43m at 1.7g/t gold** (KDH001) including:
 - 21m at 2.6g/t gold
- Soft material, potentially free digging
- Amenable to conventional CIL processing
- Well suited to low-cost open pit mining

Kada: Newmont Gold Resource Area



Kada: Exploration Upside

- Newmont Gold Resource remains open along strike and at depth
- ~**2%** of the project area has been subject to exploration drilling
- ~**40%** of the project area has been subject to geochemical sampling
- ~**90% (28km)** of the gold-in-soil anomalies remain untested
- Priority gold-in-soil target areas include:
 - Main north-south soil anomaly (**13.4km** long x **1km** wide)
 - Contact between monzonite intrusion – metasediments to south of Newmont Gold Resource (soil samples up to **2,265ppb gold**)
 - Central soil anomaly (soil samples up to **22,470ppb gold**)
- Granite contact target areas a priority for exploration



Kada: Priorities for 2021

- Airborne VTEM/magnetics geophysical survey
- Regional auger drilling
- Geophysics and geochemistry to assist in identifying & prioritising regional targets for RC drilling
- Infill diamond drilling in the Newmont Gold Resource area
- Follow-up metallurgical test work on diamond core to confirm Newmont test work
- Maiden Mineral Resource for Kada targeted for delivery Q3/2021



PAGUANTA SILVER – ZINC – LEAD PROJECT, CHILE

(GMR 73 – 100%)

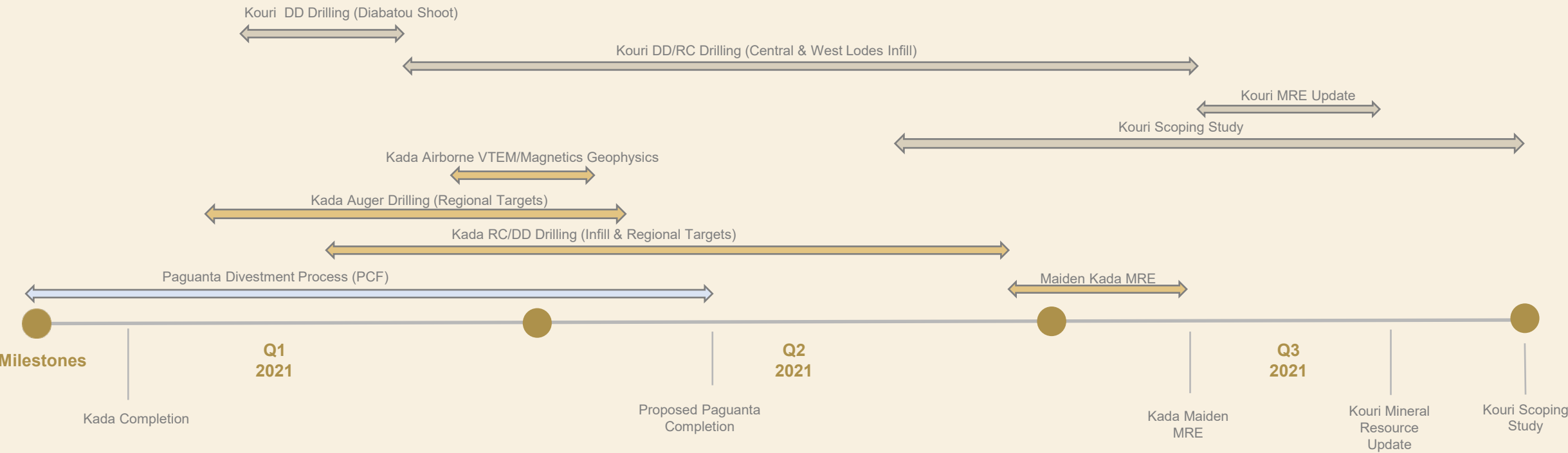


1. Mineral Resource details in Appendix 2 of this presentation
2. Silver & Zinc Equivalent. calculation details in Appendix 2

- Eocene-Oligocene porphyry-belt in northern Chile (world - class copper deposits)
- Historical silver mine
- Epithermal silver-zinc-lead and porphyry copper mineralisation
- **46,700m** drilling (diamond, reverse circulation)
- Bulk of feasibility study completed by Golder
- Measured, Indicated and Inferred Mineral Resource at Patricia Prospect:
 - **2.4Mt at 88 g/t silver, 5.0% zinc, 1.4% lead, and 0.3 g/t gold**¹
 - **18.2Moz at 236g/t silver equivalent**²
 - **514Mlb at 9.7% zinc equivalent**²
- Mineral Resource open at depth and to the south
- Deepest hole ended in **1,765g/t silver, 12% zinc, 7.5% lead, 1.7g/t gold**
- Sizable untested porphyry copper targets
- Project on care and maintenance
- PCF mandate to divest Paguanta (process underway)

Investment Catalysts

Work Programs





THANK YOU

CRAIG MACKAY
Managing Director

Golden Rim Resources | ASX : GMR
goldenrim.com.au

T: +61 3 8677 0829 | E: info@goldenrim.com.au
Level 23, Collins Square Tower Five, 727 Collins Street, MELBOURNE VIC 3008 | ABN: 39 006 710 774

This presentation was authorised for release to the ASX by the Managing Director of Golden Rim Resources Ltd

Appendix 1: Kouri Mineral Resource

Material Type	Measured		Indicated		Inferred		Total		
	Tonnes	Gold	Tonnes	Gold	Tonnes	Gold	Tonnes	Gold	Gold
	Mt	g/t	Mt	g/t	Mt	g/t	Mt	g/t	Ounces
Oxide	-	-	0.5	1.4	2.7	1.3	3.2	1.3	130,000
Transitional	-	-	0.6	1.2	2.7	1.3	3.4	1.3	140,000
Fresh	-	-	5.9	1.4	38	1.2	43	1.2	1,700,000
TOTAL	-	-	7.0	1.4	43	1.2	50	1.3	2,000,000

Notes:

1. Totals may differ due to rounding to significant figures to reflect the relative uncertainty of the estimate. Rounding may cause some computational discrepancies. Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results.
2. Mineral Resources reported on a dry in-situ basis at a 0.5g/t Au cut-off and constrained to the limit of an optimised USD 1,900/oz consensus forward gold price pit shell, based on a gravity/CIL processing route and typical West African open pit mining costs.
3. Reporting cut-off grade within the pit shell was selected by RPM based on the parameters defined by a high level mining study conducted by independent consultants and updated in 2020 plus recent testwork by Golden Rim which supports reasonable expectations of processing via the carbon-in-leach (CIL) route. The selected economic cut-off grade for the Kouri Mineral Resource was 0.5g/t Au. It is based on a CIL processing route, assumed metallurgical recoveries of 95%, Base mining cost of USD3.68/t for fresh waste and USD4.21/t for ore. Processing, GA and additional (to waste dump disposal) costs of USD18.80/t and a consensus forward gold price of USD1,625/oz.
4. The Statement of Estimates of Mineral Resources has been compiled by Mr David Allmark who is a full-time employee of RPM and a Member of the AIG. Mr Allmark has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the JORC Code (2012).
5. All Mineral Resources figures reported in the tables above represent estimates at 19 October 2020.
6. Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC 2012 Edition).
7. The Indicated Mineral Resource was defined within areas of close spaced diamond and RC drilling of equal or less than 50m by 50m, and where the continuity and predictability of the lode positions was good. The Inferred Mineral Resource was assigned to areas where drill hole spacing was greater than 50m by 50m and up to a maximum spacing of 100m by 50m; where small isolated pods of mineralisation occur outside the main mineralised zones, and to geologically complex zones.

Appendix 2: Paguanta Mineral Resource

Resource Category	Tonnes	Zn (%)	Pb (%)	Ag (g/t)	Au (g/t)	Zn Eq (%)	Ag Eq (g/t)
Measured (M)	490,000	5.5	1.8	88	0.3		
Indicated (I)	610,000	5.1	1.8	120	0.3		
M + I	1,100,000	5.3	1.8	100	0.3		
Inferred	1,300,000	4.8	1.1	75	0.3		
TOTAL	2,400,000	5.0	1.4	88	0.3	9.7	236

Notes

- Mineral Resource compiled by Mining One Consultants in May 2017 in accordance with the 2012 Edition of the JORC Code.
- Tonnages and grades are rounded to 2 significant figures. Discrepancies in totals may exist due to rounding.
- The resources were reported above a 6% Zn Eq cut-off grade.
- The Zinc Equivalent (Zn Eq) grades were calculated using the following formula: $\text{Zn Eq\%} = (\text{Zn \%}) + (\text{Pb \%} \times 0.64) + (\text{Ag \%} \times 350.4) + (\text{Au \%} \times 25,029)$.
- The Silver Equivalent (Ag Eq) grades were calculated using the following formula: $\text{Ag Eq g/t} = (\text{Ag g/t}) + (\text{Zn g/t} \times 0.0021) + (\text{Pb g/t} \times 0.0016) + (\text{Au g/t} \times 64.27)$.
- The metal prices used for the zinc & silver equivalent formula were: Zinc - \$US 1.082/lb; Lead - \$US 0.867/lb; Silver - \$US 28.89/oz; and Gold - \$US 2,063/oz (prices at 7 August 2020).
- The metallurgical recoveries included in the zinc equivalent formula were the non-optimised metallurgical recoveries were derived from previous test work at Patricia and include 82%, 80% and 90% for zinc, lead and silver respectively. For gold a 90% recovery has been assumed, which Golden Rim believes is a reasonable average for an epithermal style of deposit.
- It is Golden Rim's opinion that all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.
- Details on the Paguanta Mineral Resource are provided in ASX Announcement dated 30 May 2017 "New Resource Estimation for Paguanta".