

## GOLDEN RIM RAMPS UP DRILLING ON WEST AFRICAN GOLD PROJECTS

West African gold explorer Golden Rim Resources Ltd (ASX: GMR; **Golden Rim** or **Company**) is pleased to provide an update on exploration activities at its Kada Gold Project (**Kada**) in Guinea and Kouri Gold Project (**Kouri**) in Burkina Faso.

### Highlights

- **Six drilling rigs** expected on the Company's gold projects in West Africa by mid-April 2021.
- Golden Rim has mobilised a **third power auger rig** to Kada and the planned **15,000m** auger drilling program is progressing well with **510 holes** for **5,628m** completed to date.
- Zones of intense quartz – limonite mineralisation intersected in saprolite (weathered bedrock) beneath laterite and soil cover outside the area previously drilled by Newmont.
- First batch of auger samples despatched to the laboratory; results are expected in early April 2021.
- Contracts have been signed for **4,000m of reverse circulation (RC) drilling** and **2,500m of diamond drilling** for Kada with the two rigs to be mobilised within the next 2 – 3 weeks.
- RC and diamond drilling will focus on the Newmont gold resource area to prepare a **maiden Mineral Resource** for Kada which the Company expects to deliver during **2H CY21**.
- At Kouri, Golden Rim has signed a contract for **2,000m of diamond drilling** with the rig expected to arrive on site within the next week.
- Drilling at Kouri will initially target depth extensions to the high-grade Diabatou Gold Shoot.

### Comment from the Managing Director

Golden Rim's Managing Director, Craig Mackay, said:

*"Golden Rim has secured the drilling rigs required for its planned programs at both Kada and Kouri. We are excited that by mid-April we should have six rigs in operation, the most at any one time in the Company's history."*

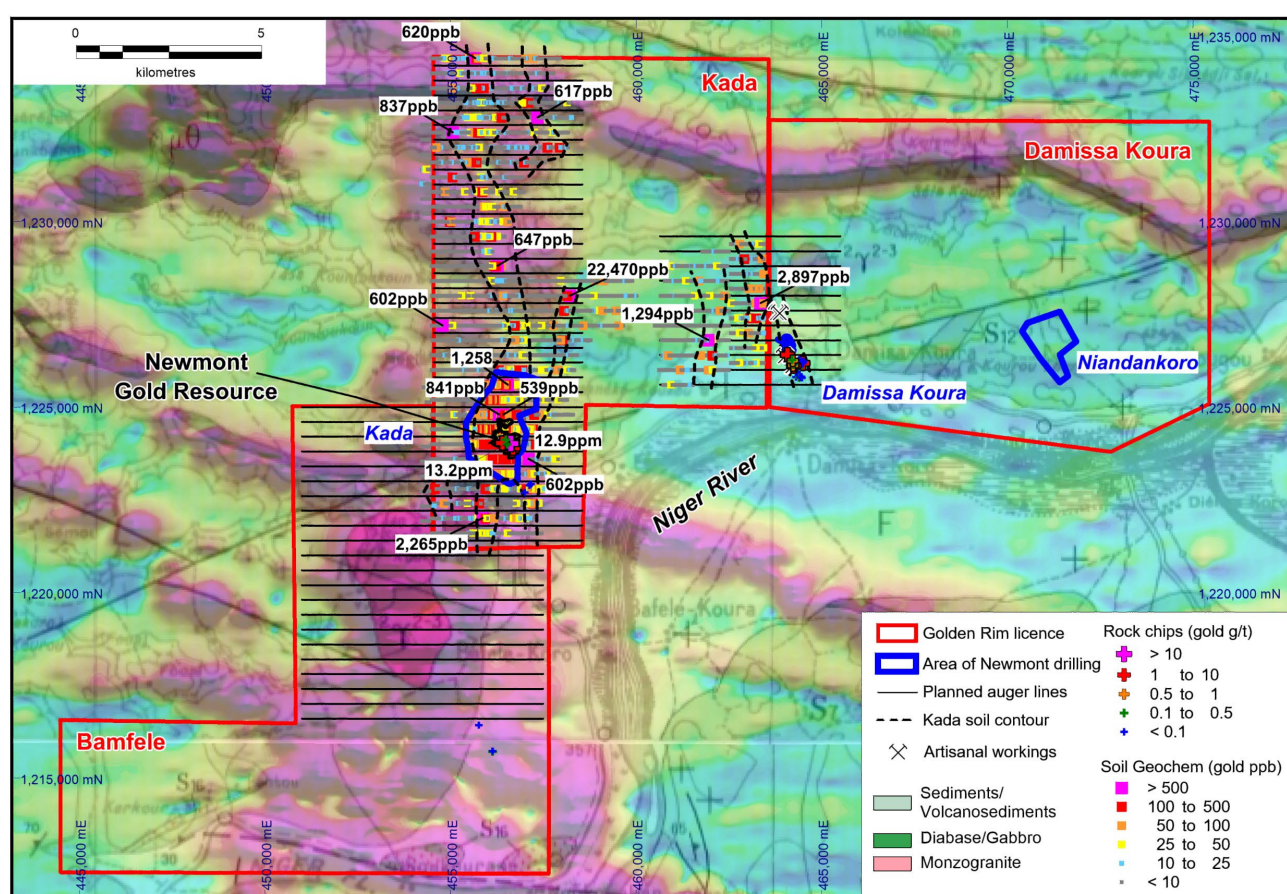
*"Our auger drilling at Kada is progressing very well and we have already completed about 1/3 of the planned program. We are discovering quartz – limonite mineralisation in bedrock outside the area previously drilled by Newmont, which is highly encouraging and our first assays are expected in early April."*

## Kada Gold Project

Golden Rim's **15,000m** power auger drilling program is progressing well at Kada in its maiden campaign since acquiring a stake in the project in January this year. The aim of the auger drilling program is to explore for gold mineralised saprolite (weathered bedrock), under the shallow laterite and soil cover, which lies across the bulk of the project area.

First-pass drilling is being conducted on 400m spaced lines, with 50m spaced sample points along each line and is initially focused on a prominent, north-south, magnetic corridor, with coincident Newmont gold-in-soil anomalies (results up to **22.5g/t gold**) that link Kada with AngloGold Ashanti's 10Moz gold Siguiri Mine, 35km to the north (Figure 1).

Golden Rim has contracted a **third power auger rig** which has mobilised to Kada, with **510 holes** for **5,628m** completed to date. Drilling has intersected zones of intense quartz – limonite mineralisation in saprolite (weathered bedrock), beneath ~10m of laterite and soil cover, which is highly encouraging (Figure 2). The first batch of auger samples are at the laboratory and results are expected in early April 2021.



**Figure 1.** Planned 400m spaced auger drilling lines at Kada. Base map is a combination of published geology and airborne magnetics. Previous soil sampling by Newmont was conducted in the Kada Permit only. There is no previous soil sampling in the Bamfele and Damissa Koura permits.



RPM Advisory Services Pty Ltd prepared a 3D geological model for the predominantly oxide gold mineralisation in the previous Newmont non-JORC Gold Resource area. Golden Rim has utilised the model to determine the location of the infill drilling (diamond and RC) required to prepare a maiden Mineral Resource at Kada. The Company expects to deliver the **maiden Mineral Resource** for Kada during **2H CY21**.

Golden Rim has signed contracts for **4,000m of RC drilling** and **2,500m of diamond drilling** for the infill drilling, with the two rigs to be mobilised within the next 2 – 3 weeks.



**Figure 2.** Power auger drilling at Kada. Right hand photo shows 1m samples from a typical hole with laterite cover (red samples) and underlying bedrock samples (cream-grey colour).

### Kouri Gold Project

Golden Rim has signed a contract for **2,000m of diamond drilling** at Kouri, with the rig expected to arrive on site within the next week.

The first three holes will target depth extensions to the high-grade Diabatou Gold Shoot beneath the current Mineral Resource pit shell and the deepest existing drill hole which returned **7m at 4.6g/t gold**, from 191m, including **3m at 10.2g/t gold** (MRC050).

-ENDS-

### Competent Persons Statements

The information in this report relating to previous exploration results and Mineral Resources are extracted from the announcements: Golden Rim Commences Major Exploration Program at Kada dated 25 February 2021; Broad zones of deep oxide gold mineralisation confirmed at Kada dated 16 November 2020; Kouri Mineral Resource Increases by 43% Increase to 2 Million ounces Gold dated 26 October 2020; New Granite Contact Targets and High-Grade Gold Shoot at Kouri dated 2 June 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; New Resource Estimation for Paguanta dated 30 May 2017. 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 Craig Mackay, a Competent Person, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Mackay 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 Mackay 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.

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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 Burkina Faso and Guinea, West Africa and in Chile, South America.

The Company discovered and has outlined an Indicated and Inferred Mineral Resource of 50Mt at 1.3g/t gold for 2Moz at the Kouri Gold Project, located in north-east Burkina Faso. Kouri is currently Golden Rim's flagship project and it covers 325km<sup>2</sup> of highly prospective Birimian greenstones. As exploration progresses, significant additional gold mineralisation, including a high-grade gold shoot, has been discovered and the gold inventory at Kouri is expected to grow.

The Company has recently secured the Kada Gold Project in eastern Guinea. Guinea remains one of the most under-explored countries in West Africa. Kada was previously explored by Newmont who

completed 39km of drilling and defined a non-JORC gold resource. With infill drilling Golden Rim believes a maiden JORC Mineral Resource can be defined at Kada in the near-term. Most of the 300km<sup>2</sup> project area remains poorly explored and there is considerable upside for the discovery of additional gold mineralisation.

In northern Chile, Golden Rim has the Paguanta Silver-Lead-Zinc-Copper Project. Historically a silver mine, the Company has outlined 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 at Paguanta. The Mineral Resource remains open. In addition, the project has several exceptional porphyry-copper targets that remain untested. With Golden Rim's focus on gold in West Africa, the Company is seeking to divest the project.

ASX:GMR

**Market Capitalisation: A\$23million**

**Shares on Issue: 2,529million**

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