

GOLDEN RIM EXTENDS MAJOR BEDROCK GOLD CORRIDOR TO 4.7KM AT KADA

West African gold explorer Golden Rim Resources Ltd (ASX: GMR; **Golden Rim** or **Company**) is pleased to announce it has received encouraging new assay results from auger drilling at its Kada Gold Project (**Kada**) in Guinea.

Highlights

- Auger drilling has extended a major, **north-south trending corridor of strongly anomalous bedrock gold** in the western portion of the Kada permit from 3.5km to **4.7km**.
- New gold anomalous auger results lie up to **1.2km** south of those recently announced.
- Kada gold corridor now extends **1.4km north and 2.4km south** of the Newmont gold resource area and remains open in both directions.
- Golden Rim believes there is excellent potential for follow-up drilling to delineate additional gold mineralisation in these corridor extension areas for inclusion in the **maiden JORC Mineral Resource scheduled for 2HCY21**.
- **Three power auger rigs** are operating at Kada, with **2,047 holes** for **21,843m** completed to date.
- Golden Rim is completing **2,500m of infill diamond drilling** on the Newmont resource area at Kada. Samples for the first two holes dispatched to the laboratory; results expected end-May.
- Golden Rim is also drilling the high-grade Diabatou Gold Shoot at Kouri; first results expected end-May.

Comment from the Managing Director

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

"We have now delineated a broad 4.7km corridor of strongly anomalous gold in bedrock at Kada, which remains open to the north and south. This gold-anomalous corridor provides an exciting target area for Golden Rim to outline additional gold mineralisation outside the Newmont gold resource area."

"We expect the gold anomalous corridor to grow. We have dispatched samples from a further 920 auger holes to the laboratory and we eagerly await the results."

"Infill diamond drilling is underway in the Newmont gold resource area at Kada, where Golden Rim is working to deliver a maiden JORC Mineral Resource in 2HCY21. The first diamond drilling results are now expected end-May."

"Progress of the diamond drilling has been slower than expected due to soft ground conditions in the deep oxide zone at Kada and we have deliberately slowed the drilling to ensure acceptable core recoveries are achieved. Golden Rim is looking to mobilise a second diamond drilling rig to site so the infill drilling program remains on schedule."

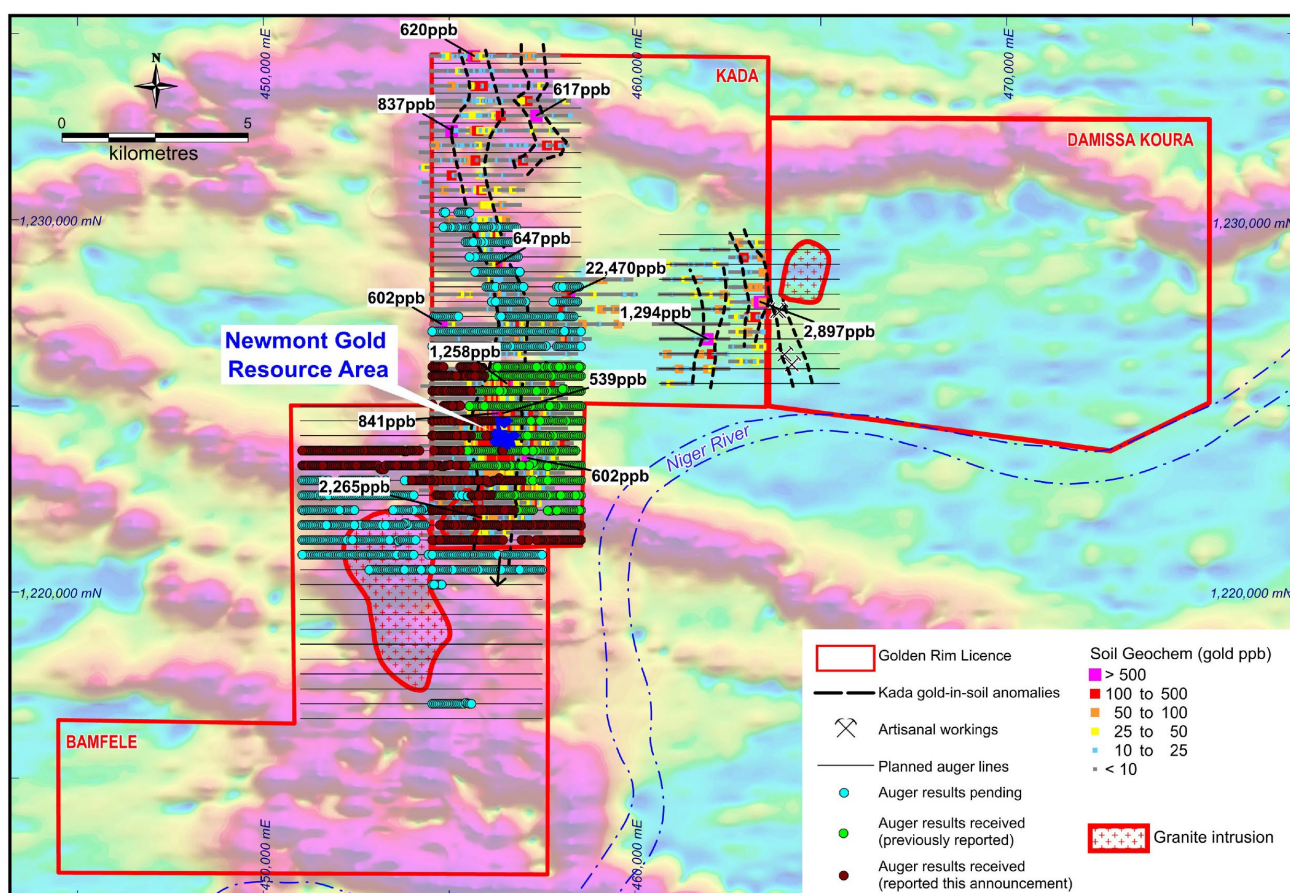


Figure 1. Location of the Newmont gold resource area at Kada, with planned 400m spaced auger drilling lines, completed auger holes and Newmont gold-in-soil anomalies on regional airborne magnetics.

Kada Gold Project

Golden Rim is completing a **30,000m** auger drilling program at Kada, increased from 15,000m, designed to delineate mineralised zones outside the area where Newmont calculated a non-JORC gold resource in 2012. Currently, three power auger rigs are operating at Kada, with **2,047 holes** for **21,843m** completed to date (Figure 1).

Golden Rim has received assay results for **1,139 holes** (including **581 holes** reported in this announcement), drilled at 50m spacing along 400m spaced lines. The new results are from holes located to west and south of the previously announced auger results¹.

The new auger results extend the broad, north-south-trending, corridor of anomalous bedrock gold (>20ppb gold) in the western portion of the Kada permit for a **further 1.2km** to the south (Figure 2). The corridor now has a **total strike length of 4.7km** and remains open to the north and south.

The gold anomalous corridor extends **for 1.4km north and 2.4km south** of the Newmont gold resource area and Golden Rim believes there is excellent potential for follow-up drilling to delineate additional gold mineralisation in these corridor extension areas for inclusion in the **maiden JORC Mineral Resource scheduled for 2HCY21**.

¹ ASX announcement: Golden Rim Confirms Major 3.5km Bedrock Gold Corridor at the Kada Gold Project dated 19 April 2021

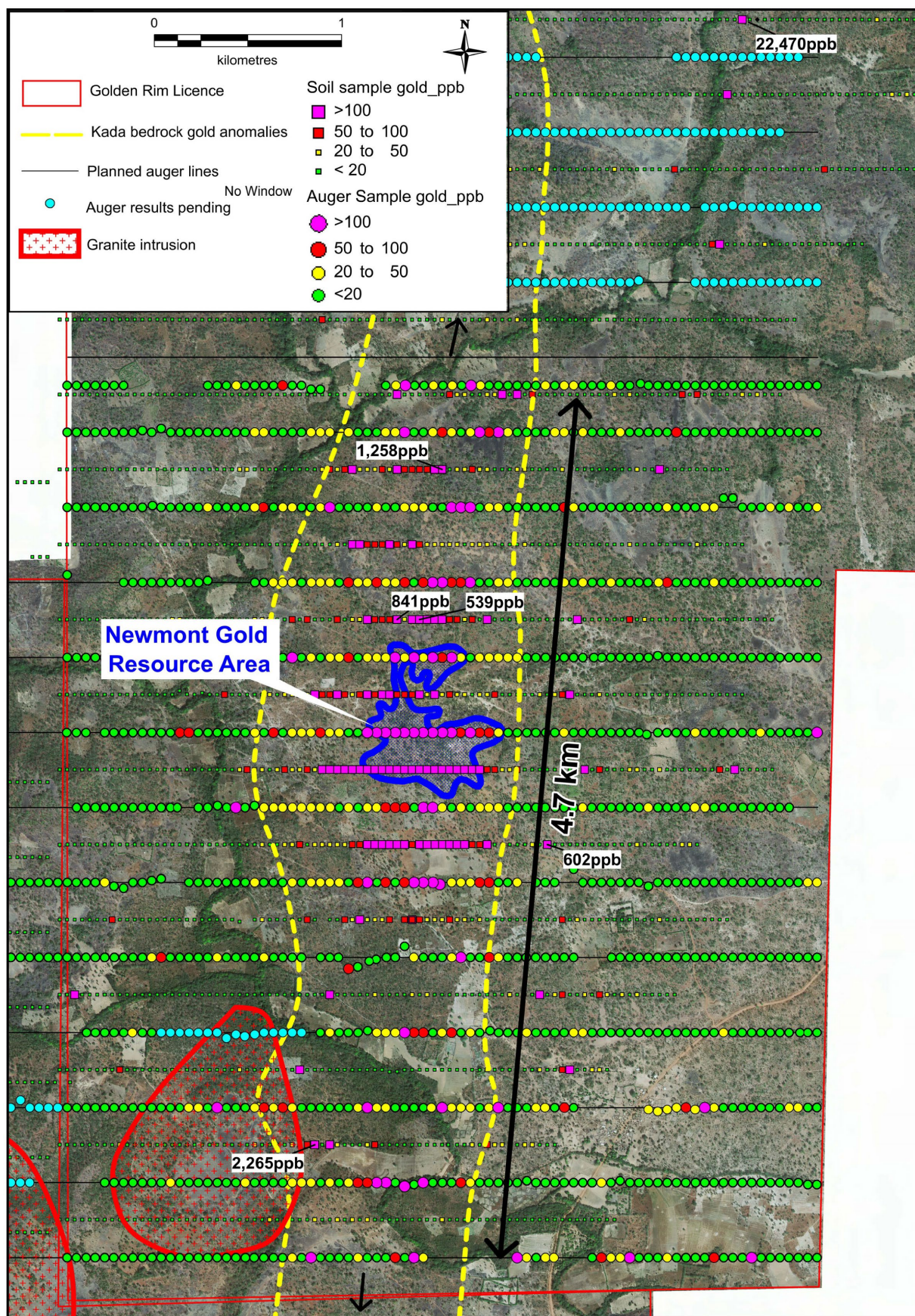


Figure 2. Location of auger and soil samples and the Newmont gold resource area in the major bedrock gold corridor in western portion of the Kada permit (blue circles are completed auger holes with assays pending).

A priority for follow-up drilling is an area of new anomalous auger gold results and historical anomalous soil gold results (up to **2,265ppb**) adjacent to a small granite intrusion to the south of the Newmont gold resource area (Figure 2).

Golden Rim has dispatched a third consignment of auger samples from Kada (**920 holes**) to the laboratory and results are expected in approximately two weeks. The samples are from further holes to the north and south along the gold anomalous corridor and include holes over a larger granite intrusion located in the Bamfele permit (Figure 1). Auger drilling continues to intersect strong quartz – limonite mineralisation in saprolite (weathered bedrock), beneath ~10m of transported and residual laterite and soil cover, which is highly encouraging.

Golden Rim is progressing infill diamond drilling in the Newmont gold resource area at Kada, which is the focus of Golden Rim's work to deliver the maiden JORC Mineral Resource. The first two diamond drill holes have been dispatched to the laboratory and results are expected around the end of May.

In addition, Golden Rim is drilling at the Kouri Gold Project (Indicated and Inferred Mineral Resource of 50Mt at 1.3g/t gold for 2Moz²) in Burkina Faso, with a ~2,000m diamond drilling program underway at the high-grade Diabatou Gold Shoot.

Three holes have now been completed and the first assays are also expected end-May.

-ENDS-

² ASX announcement: Kouri Mineral Resource Increases by 43% Increase 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).

Competent Persons Statements

The information in this report relating to previous exploration results and Mineral Resources are extracted from the announcements: Golden Rim Confirms Major 3.5km Bedrock Gold Corridor at the Kada Gold Project dated 19 April 2021; Golden Rim Ramps Up Drilling on West African Gold Projects dated 23 March 2021; 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). 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 2Moz¹ at the Kouri Gold Project, located in north-east Burkina Faso. Kouri covers 325km² 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 entered into a joint venture on 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 200km² 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 lead² at Paguanta. The Mineral Resource remains open. In addition, the project has several exceptional porphyry-copper targets that remain untested.

ASX:GMR

Market Capitalisation: A\$27million

Shares on Issue: 2,670million

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1. ASX announcement: Kouri Mineral Resource Increases by 43% Increase 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).
2. 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).

Appendix 1: JORC Code (2012 Edition), Assessment and Reporting Criteria

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Explanation
Sampling Techniques	Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.	<p>The sampling described in this report refers to auger drilling.</p> <p>Vertical holes were drilled on a 50m spacing along 400m lines.</p> <p>Hole depths range from 5m to 20m. The average hole depth is ~10m.</p> <p>Bottom of hole samples were collected by qualified geologists or under geological supervision.</p> <p>The samples are judged to be representative of the rock being drilled.</p> <p>The nature and quality of sampling is carried out under QAQC procedures as per industry standards.</p>
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Sampling is guided by Golden Rim's protocols and Quality Control procedures as per industry standards.
	Aspects of the determination of mineralisation that are Material to the Public Report.	<p>Auger drilling samples are firstly crushed using a Jaw Crusher and there after crushed to 90% passing -2mm using a RSD Boyd crusher. A 1kg split sample is then pulverised via LM2 to a nominal 90% passing -75µm.</p> <p>Assayed by SGS in Ouagadougou 24 hour, 1kg Leachwell gold analysis.</p>
Drilling Techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	<p>Auger drilling was carried out by Sahara Geoservices. The rig is a landcruiser mounted power auger rig.</p> <p>The location of each hole was recorded by handheld GPS with positional accuracy of approximately +/-5m. Location data was collected in WGS 84, UTM zone 29N.</p> <p>All drill holes were planned to be drilled at -90 degrees.</p>
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Not applicable for auger drilling.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Not applicable for auger drilling.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Not applicable for auger drilling.

Criteria	JORC Code Explanation	Explanation
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	Logging of auger samples recorded lithology, mineralogy, mineralisation, weathering, alteration, colour and other features of the samples. The geological logging was done using a standardised logging system. This information and the sampling details were transferred into Golden Rim's drilling database.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is both qualitative and quantitative, depending on the field being logged.
	The total length and percentage of the relevant intersections logged.	Not applicable for auger drilling.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Not applicable for auger drilling.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Auger samples were not riffled or split.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples were transported by road to SGS Laboratory in Ouagadougou, Burkina Faso. The sample preparation for all samples follows industry best practice. At the laboratory, all samples were weighed, dried and crushed to -2mm in a jaw crusher. A split of the crushed sample was subsequently pulverised in a ping mill to achieve a nominal particle size of 90% passing 75 µm.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Golden Rim has protocols that cover the sample preparation at the laboratories and the collection and assessment of data to ensure that accurate steps are used in producing representative samples. The crusher and pulveriser are flushed with barren material at the start of every batch.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	Sampling is carried out in accordance with Golden Rim's protocols as per industry best practice. Field QC procedures involve the use of certified reference material as assay standards and, blanks. The insertion rate of these averaged 3:30.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are considered appropriate to correctly represent the style of mineralisation, the thickness and consistency of the intersections.
Quality of assay data and	The nature, quality and appropriateness of the assaying and laboratory procedures used	Assayed by 24 hour, 1kg Leachwell gold analysis.

Criteria	JORC Code Explanation	Explanation
laboratory tests	and whether the technique is considered partial or total.	The analytical method is considered appropriate for this mineralisation style and is of industry standard. The quality of the assaying and laboratory procedures are considered to be appropriate for this deposit type.
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tools were used to determine any element concentrations.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Sample preparation checks for fineness were carried out by the laboratory as part of their internal procedures to ensure the grind size of 90% passing 75 microns. Internal laboratory QAQC checks are reported by the laboratory. Review of the internal laboratory QAQC suggests the laboratory is performing within acceptable limits.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Reported results are compiled and verified by the Company's Managing Director.
	The use of twinned holes.	None of the drill holes in this report are twinned.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary field data is collected by Golden Rim geologists on standardised logging sheets. This data is compiled and digitally captured. The compiled digital data is verified and validated by the Company's database geologist.
	Discuss any adjustment to assay data.	The primary data is kept on file. There were no adjustments to the assay data.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	No down-hole surveys were completed. The location of each hole collar was recorded by handheld GPS with positional accuracy of approximately +/-5m. Location data was collected in WGS 84, UTM zone 29N.
	Specification of the grid system used.	Location data was collected in UTM grid WGS84, zone 29 North.
	Quality and adequacy of topographic control.	Topographic control was established by using a survey base station.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Auger drillholes generally located at 50m spacing along lines that are 400m apart..
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Auger holes not used for Mineral Resource estimation.

Criteria	JORC Code Explanation	Explanation
	Whether sample compositing has been applied.	There was no sample compositing.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Not applicable for auger drilling.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No orientation-based sampling bias has been identified in the data at this point.
Sample security	The measures taken to ensure sample security.	Samples are stored on site prior to road transport by SGS personnel to the laboratory in Ouagadougou, Burkina Faso.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	There has been no external audit or review of the Company's techniques or data.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Explanation
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The reported drilling results are from the Kada permit. Golden Rim can acquire up to a 75% interest in the Kada permit.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	Tenure is in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The area that is presently covered by the Kada permit has undergone some previous mineral exploration.
Geology	Deposit type, geological setting and style of mineralisation.	The Kada Project covers an area of 200km ² and is located in the central Siguiri Basin. It lies 36km along strike from and to the south of the 10Moz Siguiri Gold Mine operated by AngloGold Ashanti.
Drill hole Information	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 	<p>Appropriate locality maps for some of the holes also accompanies this announcement.</p> <p>Further information referring to the drill hole results can be found on Golden Rim's website</p> <p>http://www.goldenrim.com.au/site/News-and-Reports/ASX-Announcements</p>

Criteria	JORC Code explanation	Explanation
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	There has been no exclusion of information.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high-grades) and cut-off grades are usually Material and should be stated.	No weighting or high-grade cutting techniques have been applied to the data reported.
	Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Not applicable in this document as no exploration results are announced.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Metal equivalent values are not reported in this announcement.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results.	The orientation of the mineralised zone has been established and the drilling was planned in such a way as to intersect mineralisation in a perpendicular manner.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Not applicable in this document as no exploration results are announced.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	Not applicable in this document as no exploration results are announced.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Maps are provided in the main text.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high-grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	The accompanying document is considered to represent a balanced report.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock	There is no other exploration data which is considered material to the results reported in the announcement.

Criteria	JORC Code explanation	Explanation
	characteristics; potential deleterious or contaminating substances.	
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).	Exploration and infill drilling will continue to target projected lateral and depth extensions of the mineralisation and to increase the confidence in the Mineral Resource.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Refer to main body of this report.