

GOLDEN RIM EXTENDS TIME FOR ACQUISITION OF ADDITIONAL GOLD PERMITS IN GUINEA

West African gold explorer Golden Rim Resources Ltd (ASX: GMR; **Golden Rim** or **Company**) advises that it has agreed to extend the date for satisfaction of the conditions precedent in the acquisition of two additional gold permits in Guinea, Damissa Koura and Kankan West, to 26 July 2021.

Golden Rim announced that it had executed a Letter Agreement to acquire up to a 75% interest in the extra two gold permits in Guinea on 27 January 2021. Acquisition of the Damissa Koura permit expands Golden Rim’s advanced Kada Gold Project, where Golden Rim is earning up to 75% interest, to ~300km² (Figure 1). As with the Kada permit, Newmont conducted RC and air core drilling at Damissa Koura, discovering additional broad zones of deep oxide gold mineralisation. The Kankan West permit, 60km south of Kada, is directly west of Predictive Discovery’s (ASX:PDI) Kankan permit where a gold-in-soil anomaly over 7km has been outlined.

Acquisition of the Damissa Koura and Kankan West permits are subject to receiving Guinean government approval and the execution of a joint venture agreement, after which time Golden Rim plans to commence its field exploration. Guinean government approval is expected to be received shortly. The joint venture agreement is prepared and will be signed upon receiving Guinean government approval.

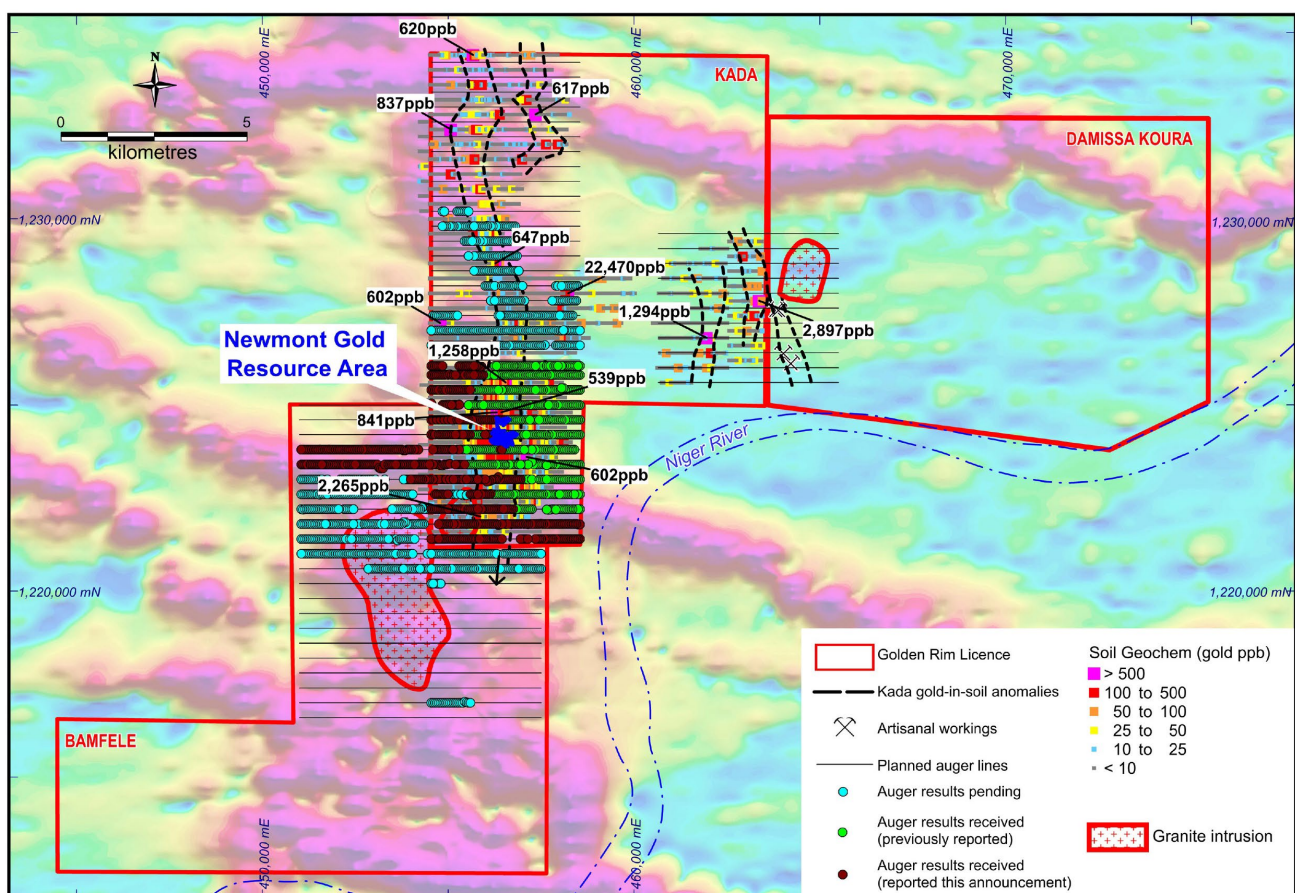


Figure 1: The Damissa Koura permit adjoins the current Kada Gold Project where Golden Rim is currently conducting an extensive drilling program.

26 May 2021

ASX:GMR



Contact Information:

Golden Rim Resources Ltd

ABN 39 006 710 774

Craig Mackay
Managing Director

+61 3 8677 0829

craig@goldenrim.com.au

This announcement was authorised for release by the Managing Director 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

T + 61 3 8677 0829 | E info@goldenrim.com.au | goldenrim.com.au

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).