

GOLDEN RIM ACCELERATES MAIDEN MINERAL RESOURCE DRILLOUT AT KADA GOLD PROJECT

West African gold explorer Golden Rim Resources Ltd (ASX: GMR; **Golden Rim** or **Company**) is pleased to announce it has accelerated maiden resource drilling at Kada Gold Project (**Kada**) in Guinea, with a second diamond drilling rig commencing operation in the Newmont gold resource area.

Highlights

- 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**.
- Golden Rim doubles the infill drilling program to 5,000m, with **14 additional holes proposed** to the north and south to cover a strike length of approximately 800m at Kada.
- First three diamond holes in the current program (KDH004, KDH005, KDH006) completed and results are pending.

Comment from the Managing Director

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

"Progress of the resource drill-out has been slower than expected due to soft ground conditions in the ~100m deep weathered zone at Kada and we have deliberately slowed the diamond drilling to ensure acceptable core recoveries are achieved.

"Whilst the soft ground conditions in the deep oxide zone are not ideal for drilling, it is good news for potential mining development at Kada as we envisage better gold recoveries and plenty of free digging material in this area.

"With the mobilisation of a second diamond drilling rig to site, the infill drilling program in the Newmont gold resource area is expected to remain on schedule and the delivery of a maiden JORC Mineral Resource for Kada in 2HCY21 remains on track."

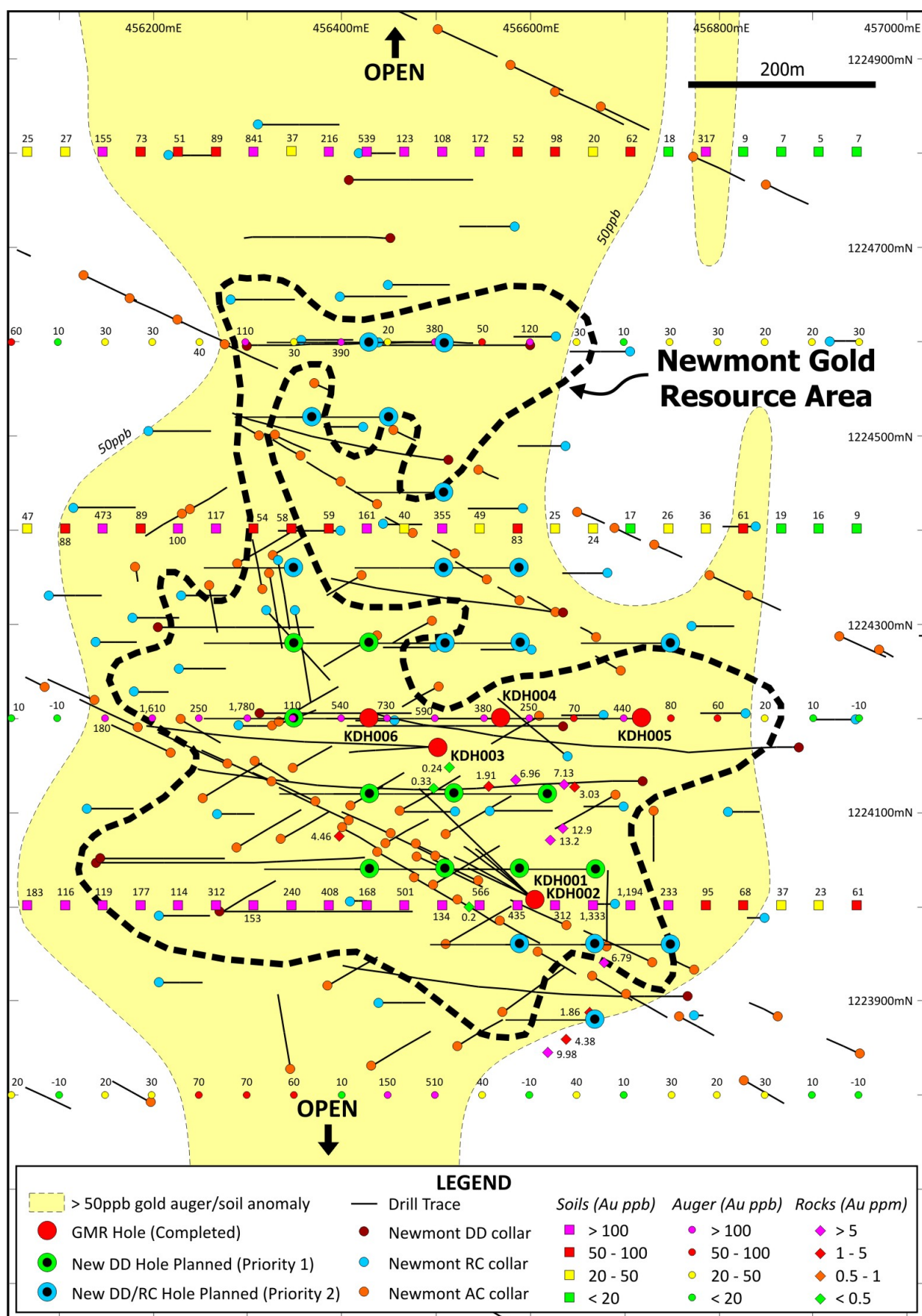


Figure 1. Location of all completed and planned drill holes (diamond, RC, air core, and auger), soil samples and rock chip samples in the Newmont gold resource area at Kada.

Kada Diamond Drilling

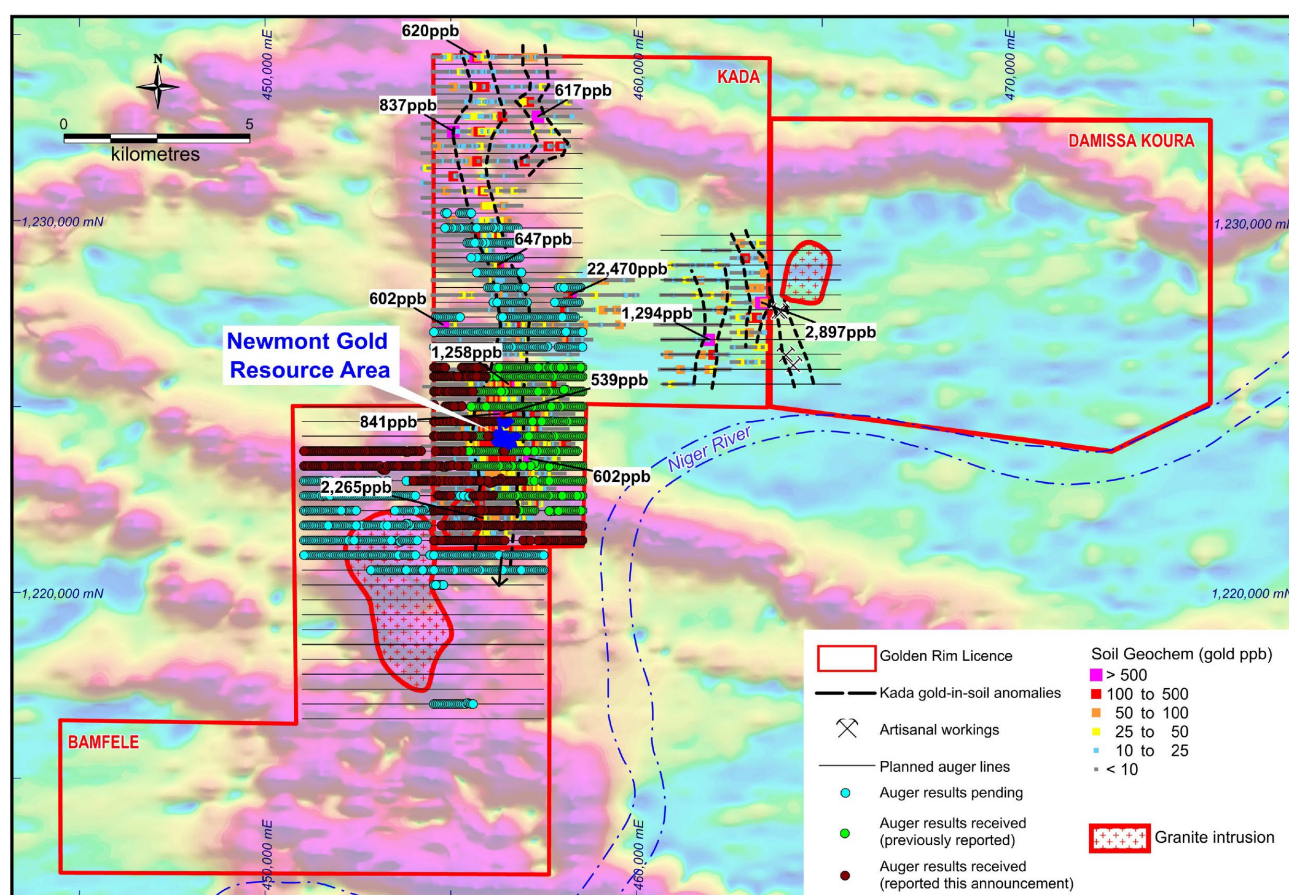
Golden Rim is progressing infill diamond drilling in the Newmont gold resource area at Kada, which is the focus of its work to deliver a maiden JORC Mineral Resource for the project (Figures 1 & 2).

Golden Rim initially planned **13 holes for 2,500m of diamond drilling** (Priority 1 holes) (Figure 1). Holes are generally spaced 50m apart on 80m spaced lines. Hole depths range from 150m – 350m.

The infill drilling program has now been doubled to 5,000m with **14 additional holes for 2,500m planned** to the north and south (Priority 2 holes) to cover a strike length of approximately 800m (Figure 1).

The first three diamond holes in the current program (KDH004 – KDH006) are completed and results are pending.

Delivery of the maiden JORC 2012 resource for Kada remains on track for 2HCY21.



-ENDS-

Competent Persons Statements

The information in this report relating to previous exploration results and Mineral Resources are extracted from the announcements: Golden Rim Extends Major Bedrock Gold Corridor to 4.7km at Kada dated 20 May 2021; 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).