30 July 2021

ASX:GMR

GOLDEN RIM EXPANDS KADA BEDROCK GOLD CORRIDOR TO 15KM

West African gold explorer Golden Rim Resources Ltd (ASX: GMR; **Golden Rim** or **Company**) is pleased to announce assay results from 1,782 auger drill holes (totalling 18,904m) at its Kada Gold Project (**Kada**) in Guinea.

Highlights

- Golden Rim's auger drilling has more than tripled the broad, north-south-trending, bedrock gold corridor that extends through the Newmont gold resource area at Kada **from 4.7km to 15km**.
- The bedrock gold corridor is interpreted as **sitting on a major regional gold trend** that extends 35km north to AngloGold Ashanti's +10Moz gold Siguiri Mine.
- The Newmont gold resource area, where Golden Rim's resource definition drilling is intersecting strong oxide gold mineralisation, **only covers 800m** of the 15km gold corridor.
- Drilling has extended the bedrock gold corridor **10km north** and **4.2km south** of the Newmont gold resource area, with auger results up to **930ppb, 837ppb, 830ppb and 740ppb gold**, providing priority targets for additional oxide gold mineralisation.
- A newly defined **3km long** parallel bedrock gold zone is also a priority target for high-grade gold; auger results up to **1,880ppb gold** and Newmont soil results up to **22,470ppb gold (22.5g/t gold)**.
- Golden Rim plans to commence follow-up RC drilling in September to delineate additional oxide gold mineralisation along the bedrock corridor outside the Newmont gold resource area.
- This additional mineralisation could be incorporated in the Kada maiden JORC Mineral Resource Estimate which remains on track for delivery **in 2HCY21**.
- Assays for 3 diamond and 10 RC holes from the resource definition drilling program at Kada pending, expected over coming weeks.

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

"Golden Rim's major regional auger program at Kada has proved to be hugely successful. Extensive areas of strongly anomalous bedrock gold have been identified outside the Newmont gold resource area. These anomalous areas are highly prospective for additional oxide gold mineralisation.

"We expect to commence a second round of resource definition drilling at Kada in September. As well as infill drilling within the Newmont gold resource area, Golden Rim plans to utilise an RC drill rig to test priority target areas along the bedrock gold corridor.

"Any additional mineralisation in the initial drilling is expected to be included in the maiden Mineral Resource, which is on track for delivery this calendar year."

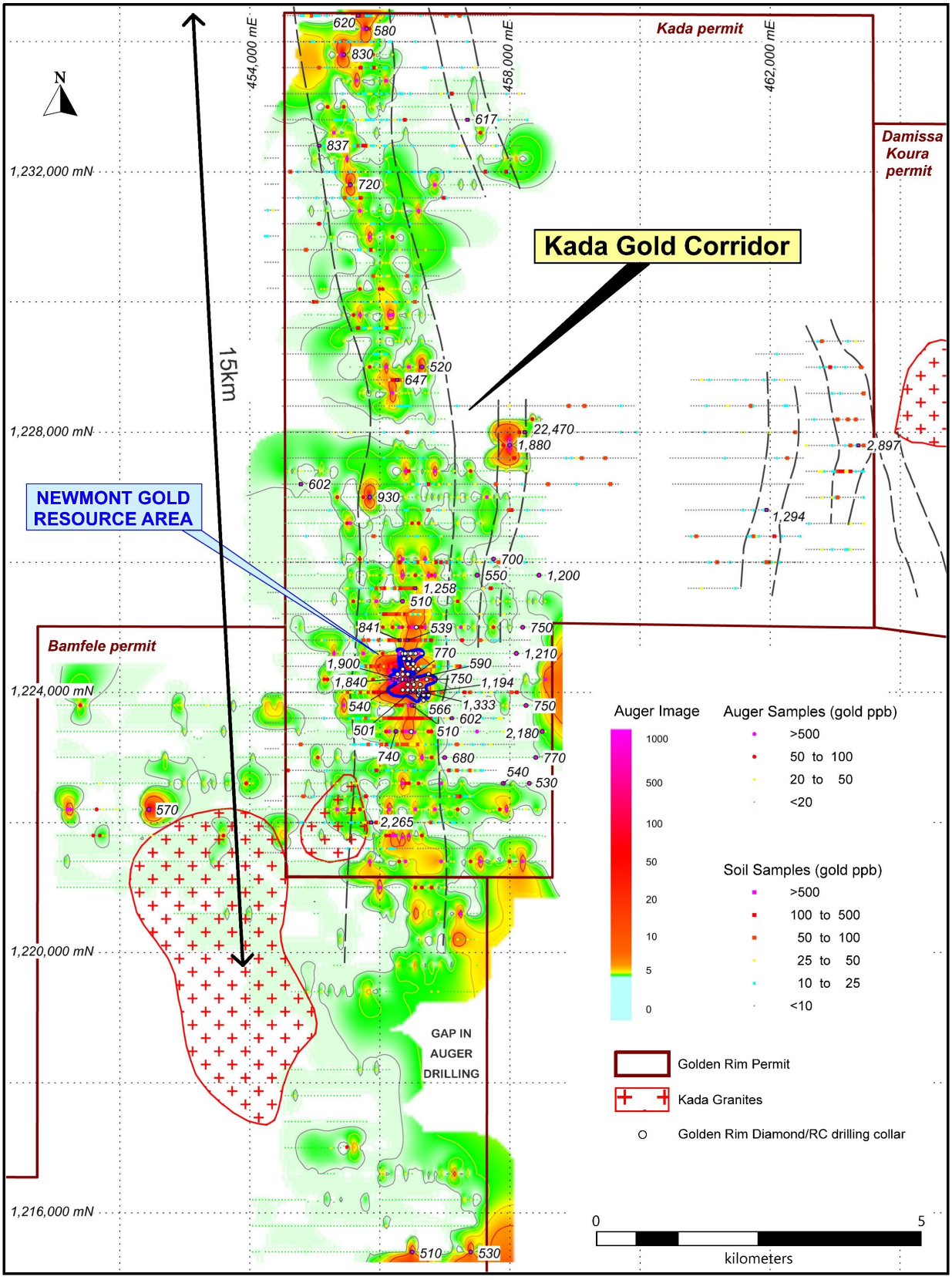

Figure 1. Imaged auger gold results highlighting the Kada gold corridor.

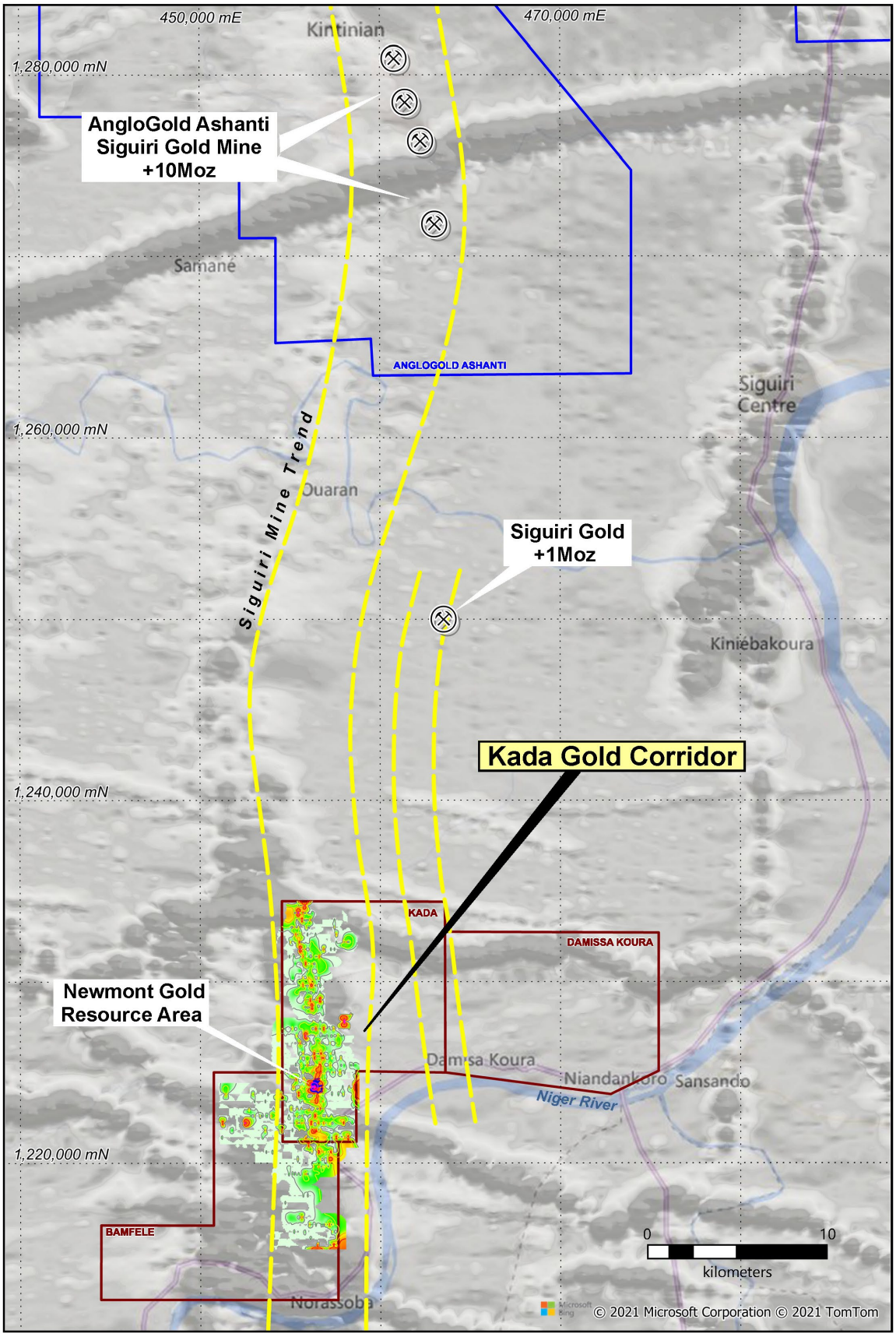

Figure 2. Kada regional setting, with interpreted regional gold trends (within yellow dashed lines). Combined greyscale magnetics/topographic image.

Auger Drilling

Golden Rim recently completed a regional auger drilling program (30,506m for 2,921 holes) at Kada to explore for gold mineralisation outside the Newmont gold resource area. New assays for 1,782 holes (18,904m of drilling) are reported in this announcement (Figure 1). All assays for the auger program have now been received.

The new auger results significantly extend the broad, north-south-trending corridor of anomalous bedrock gold in the western portion of the Kada permit from **4.7km to 15km** (Figure 1). The Newmont gold resource area, where Golden Rim's resource definition drilling is intersecting strong oxide gold mineralisation, **only covers 800m** of this gold corridor. The bedrock gold corridor is highly prospective for additional oxide gold mineralisation, including direct extensions to the oxide mineralisation within the Newmont gold resource area.

Regionally, the Kada bedrock gold corridor is interpreted as sitting on major regional gold trend that extends 35km north to AngloGold Ashanti's **+10Moz gold** Siguiri Mine (Figures 2 & 4). The gold mineralisation at Siguiri Mine and Kada is similar. Gold is associated with quartz – sulphide – tourmaline stockwork veins and hosted in turbidite sequences that comprise pelite and greywacke rocks. Weathering is deep with soft saprolite (oxidised bedrock) extending to >100m below surface.

Figure 3. Typical lateritic weathering profile encountered in the auger holes at Kada. Bottom of hole samples for gold analysis collected in saprolite beneath the lateritic horizon.

The auger holes at Kada were drilled vertically at 50m spacing along 400m spaced lines. The average hole depth is approximately 10m, with a sample collected for gold assay at the bottom of each hole (Figure 3). The new results are from holes located to the north and south of the previously announced auger results[1].

At present, the Kada bedrock gold corridor extends for **10km north** and **4.2km south** of the Newmont gold resource area.

To the north, the best auger results in the corridor include **930ppb, 837ppb, 830ppb, and 720ppb gold** and to the south, the best auger results include **740ppb and 680ppb gold**, both within 1.6km of the Newmont gold resource area.

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 gold**) located 3km to the south of the Newmont gold resource area and adjacent to a small granite intrusion (Figure 1).

There is potential to significantly increase the Kada gold corridor to the south. There is a large gap in the auger drilling across the interpreted position of the gold corridor approximately 5km south of the Newmont gold resource area. The southern-most line of auger drilling is located 8.5km south of the Newmont gold resource area and returned strong results up to **510ppb** and **530ppb gold** (Figure 1). This suggests the gold corridor is still open to the south and Golden Rim's Bamfele permit boundary is located 3km further south of this auger line (Figure 2).

Approximately 1km east of the Kada gold corridor, Golden Rim has defined a parallel **3km long** zone of bedrock gold. At the northern end of this zone, auger results up to **1,880ppb gold** and Newmont soil results up to **22,470ppb gold (22.5g/t gold)** have been obtained (Figure 1).

Current Progress & Next Steps

Golden Rim completed eight diamond drill holes (KDH004 – KDH011) for 1,798m and 18 RC drill holes (KRC001 – KRC012, KRC012R, KRC013 – KRC017) for 2,252m in its first round of resource definition drilling at Kada. Golden Rim has received and reported assays for diamond holes KDH004 – KDH008 and RC holes KRC001 – KRC008. Remaining assays are expected over coming weeks.

Golden Rim has paused its resource definition drilling for a short period of time so it can receive and assess the outstanding assays before commencing additional drilling. Golden Rim expects to commence a second round of drilling in September 2021 which will include additional infill drilling in the Newmont gold resource area and drilling along strike in the Kada gold corridor.

The delivery of the maiden JORC Mineral Resource for Kada remains on track for 2HCY21.

Golden Rim has planned a further 10,000m of auger drilling at Kada which will include both infill drilling and drilling to extend the auger drilling coverage into the southern portion of the Bamfele permit and the eastern portion of the Kada permit. This is expected to commence in November 2021.

Golden Rim awaits approval of the Government of Guinea for the acquisition of the Damissa Koura and Kankan West permits, and is in the process of extending the time for approval.

[1] ASX announcement: Golden Rim Extends Major Bedrock Gold Corridor to 4.7km at Kada dated 20 May 2021

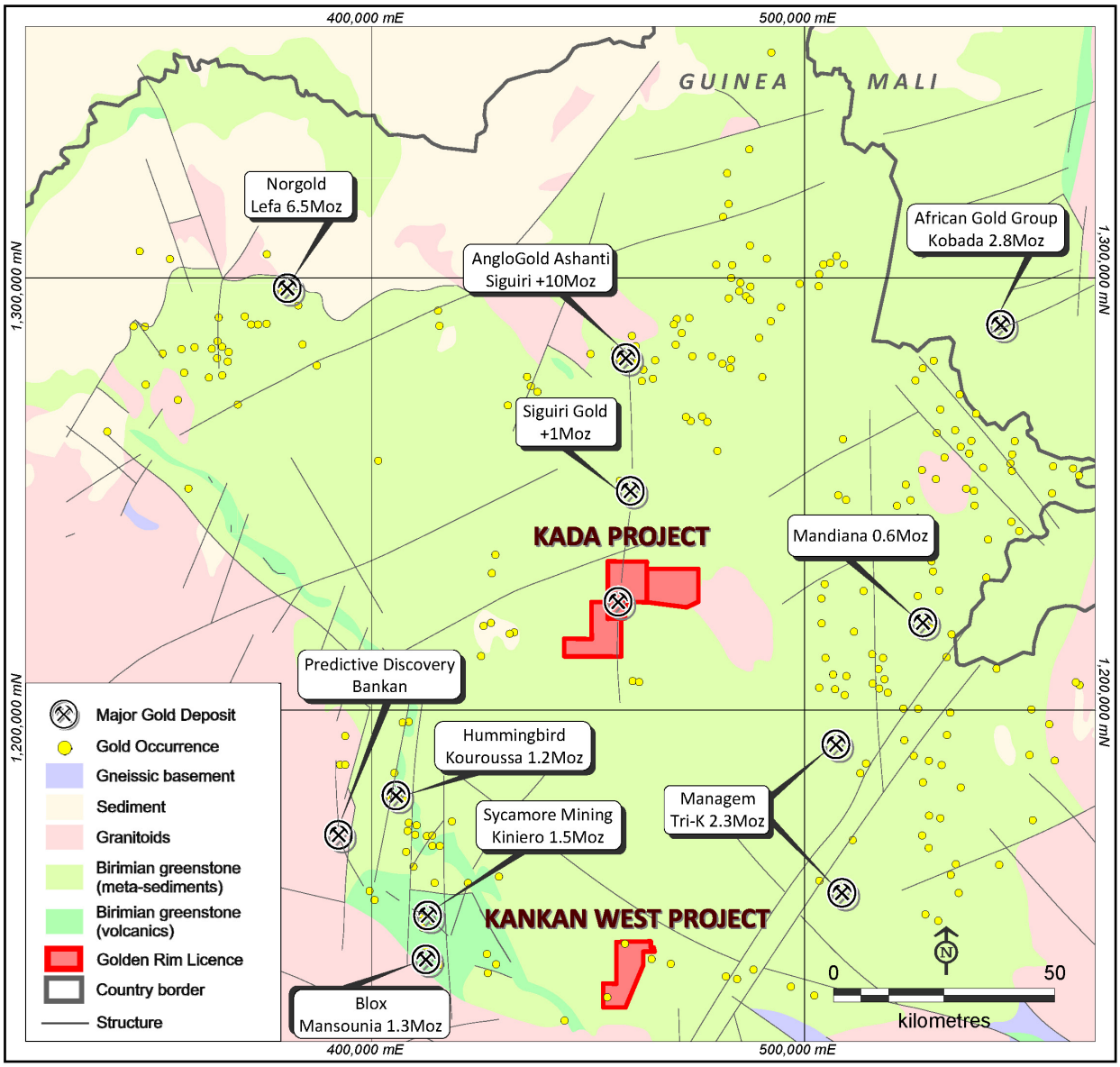

Figure 4. Location of Golden Rim's gold projects in the Siguiri Basin.

-ENDS-

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This announcement was authorised for release by the Board of Golden Rim Resources Ltd.

Competent Persons Statements

The information in this report relating to previous exploration results and Mineral Resources are extracted from the announcements: Golden Rim's Oxide Gold Blanket at Kada Expands to 700m Width dated 26 July 2021; Golden Rim Hits 46m @ 1.3g/t Gold in Oxide at Kada dated 19 July 2021; Golden Rim Continues to Outline Broad Oxide Gold Area at Kada dated 13 July 2021; Golden Rim Confirms Broad Zones of Oxide Gold in Resource Drillout at Kada dated 29 June 2021; Golden Rim Accelerates Maiden Mineral Resource Drillout at Kada Gold Project dated 31 May 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. 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.

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[1] at the Kouri Gold Project, located in north-east Burkina Faso. Kouri covers 325km^2 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 200km^2 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 Copper and Silver-Lead-Zinc 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[2] at the Patricia Prospect. The Mineral Resource remains open. In addition, the project has several exceptional porphyry-copper targets, such as Loreto, that remain untested.

ASX:GMR

Market Capitalisation: A$23million

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.	The sampling described in this report refers to auger drilling. Vertical holes were drilled on a 50m spacing along 400m lines. Hole depths range from 5m to 20m. The average hole depth is ~10m. Bottom of hole samples were collected by qualified geologists or under geological supervision. The samples are judged to be representative of the rock being drilled. The nature and quality of sampling is carried out under QAQC procedures as per industry standards.
	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.	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. Assayed by SGS in Ouagadougou 24 hour,1kg Leachwell gold analysis.
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.).	Auger drilling was carried out by Sahara Geoservices. The rig is a landcruiser mounted power auger rig. 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. All drill holes were planned to be drilled at -90 degrees.
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	Not applicable for auger drilling.

Criteria	JORC Code Explanation	Explanation
	sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
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.

Criteria	JORC Code Explanation	Explanation
	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 laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Assayed by 24 hour, 1kg Leachwell gold analysis. 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.

Criteria	JORC Code Explanation	Explanation
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.
	Whether sample compositing has been applied.	There was no sample composting.
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	A summary of all information material to the understanding of the exploration results	Appropriate locality maps for some of the holes also accompanies this announcement.

Criteria	JORC Code explanation	Explanation
	including a tabulation of the following information for all Material drill holes: • 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.	Further information referring to the drill hole results can be found on Golden Rim's website http://www.goldenrim.com.au/site/News-and-Reports/ASX-Announcements
	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.

Criteria	JORC Code explanation	Explanation
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 characteristics; potential deleterious or contaminating substances.	There is no other exploration data which is considered material to the results reported in the announcement.
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.