

## GOLDEN RIM COMMENCES MAJOR AUGER DRILLING PROGRAM AT KADA

### Highlights

- Golden Rim has commenced a **10,650m** auger drilling program, utilising two rigs, at the Kada Gold Project, Guinea.
- The auger drilling will include infill holes in the most anomalous bedrock gold areas along the **15km Kada Gold Corridor**.
- Golden Rim will commence RC drilling at Kada shortly.
- **6,500m** of RC drilling now planned, more than originally anticipated, which comprises a second round of resource definition drilling and drilling of bedrock gold anomalies along the Kada Gold Corridor.
- Golden Rim expects to deliver maiden Kada Maiden Mineral Resource in January 2022.
- A metallurgical test work program is also underway at Kada. The results of this test work are also expected in January 2022.

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

*"Golden Rim's regional auger program in the first half of this year at Kada proved to be hugely successful. Extensive areas of strongly anomalous bedrock gold have been identified outside the Newmont gold resource area along a 15km gold corridor (Kada Gold Corridor) that sits on the same major regional gold structure which hosts AngloGold Ashanti's +10Moz gold Siguiri Mine, 35km to the north.*

*"Golden Rim believes these anomalous areas are highly prospective for additional oxide gold mineralisation.*

*"The current 10,650m auger program is designed to firm-up the extent of these gold anomalous areas prior to RC drilling, and to test the unexplored eastern portion of the Kada permit.*

*"It is expected that the RC drilling about to commence will delineate additional gold mineralisation along the gold corridor which can be included in the maiden Mineral Resource, now scheduled for delivery in January 2022."*

Golden Rim Resources Ltd (ASX: GMR, **Golden Rim** or **Company**) is pleased to advise field exploration work has recommenced at the Kada Gold Project (**Kada**) in Guinea, following the end of the rainy season.

### **Auger Drilling**

A **10,650m** auger drilling program has commenced. Two auger drilling rigs are being used to complete approximately **1,065 holes** (an average hole depth of 10m is expected).

The auger drilling will include infill holes to the north and south of the Newmont gold resource area along the **15km Kada Gold Corridor** (Figure 1). The new infill auger holes (200m x 50m spacing) will be focussed on the most anomalous bedrock gold areas defined in the previous auger drilling (areas with results up to **930ppb, 837ppb, 830ppb and 740ppb gold**) to further define the extent of these bedrock gold anomalies prior to follow-up RC drilling.

Infill auger drilling will also be conducted along a **3km long** parallel bedrock gold corridor (located 1km east of the Kada Gold Corridor) where previous auger results up to **1,880ppb gold** and Newmont soil results up to **22,470ppb gold (22.5g/t gold)** were obtained.

The anomalous bedrock gold areas along both gold corridors are regarded as priority targets for additional oxide gold mineralisation.

First pass auger drilling is also planned for the eastern portion of the Kada permit, where Newmont previously outlined several gold-in-soil anomalies, with results up to **2,897ppb gold** and **1,294ppb gold**.

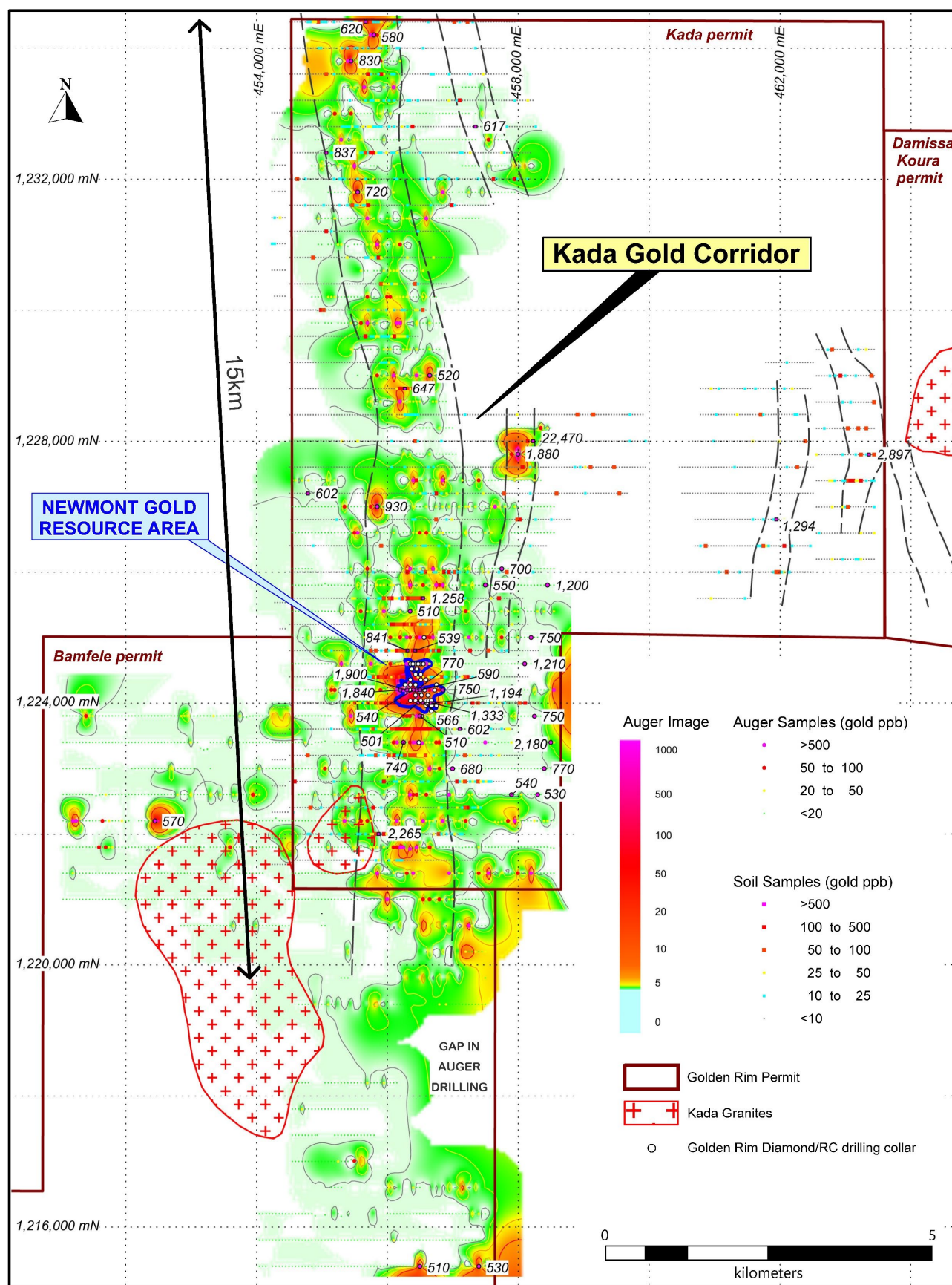
### **Reverse Circulation Drilling**

A reverse circulation (**RC**) drilling program comprising 6,500m is expected to commence at Kada within the next few days. This program includes infill holes (average depth of 150m) in the Newmont gold resource area, along with holes to the north and south of the Newmont gold resource area, along the Kada Gold Corridor, to test bedrock gold anomalies defined in the auger drilling. Follow-up analysis and interpretation of results from the first round of resource definition drilling has now identified additional target areas in the Newmont gold resource area with potential for oxide gold mineralisation and further holes have been scheduled along the Kada Gold Corridor. As a result, this next phase of drilling is more extensive than originally planned and is expected to be completed early-December 2021.

An earlier start-up had been anticipated for the RC drilling however the contactor experienced a lengthy delay in obtaining approval to bring the rig into Guinea from Mali. With the increased drilling program and the rescheduled start, Golden Rim anticipates delivering a Maiden Mineral Resource for Kada in January 2022, amended from late 2021, to ensure that all drilling results can be included.

### **Metallurgical Test Work**

A metallurgical test work program has also commenced with on-site collection of bulk samples of oxide, transition and fresh drill core material for shipping to a Perth laboratory. This program expands on Newmont's previous limited metallurgical test work. Results are expected in January 2022.



**Figure 1.** Imaged auger gold results highlighting the Kada Gold Corridor.





**Figure 2.**  
First auger hole in the planned  
10,650m program

-ENDS-

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This announcement was authorised for release by the Managing Director 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 delivers more broad zones of oxide gold at Kada dated 19 August 2021; Golden Rim Intersects 32m at 1.4g/t Gold in Oxide at Kada dated 5 August 2021; Golden Rim Expands Kada Bedrock Gold Corridor to 15km dated 30 July 2021; Golden Rim's Oxide Gold Blanket at Kada Expands to 700m Width dated 26 July 2021; Golden Rim Hits 46m at 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; 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](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.

## ABOUT GOLDEN RIM RESOURCES

Golden Rim Resources Limited is an ASX listed exploration company with a portfolio of advanced minerals projects in Guinea and Burkina Faso, West Africa and in Chile, South America.

The Company's flagship project is the advanced 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. Golden Rim is focussed on the extensive oxide gold mineralisation at Kada and with the completion of infill drilling the Company is planning to deliver a maiden JORC Mineral Resource in January 2022. Most of the 200km<sup>2</sup> project area remains poorly explored and there is considerable upside for the discovery of additional oxide gold mineralisation.

The Company discovered and has outlined an Indicated and Inferred Mineral Resource of 50Mt at 1.3g/t gold for 2Moz<sup>1</sup> at the Kouri Gold Project, located in north-east Burkina Faso. Kouri covers 325km<sup>2</sup> of highly prospective Birimian greenstones. Recent exploration has successfully located several high-grade gold shoots.

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<sup>2</sup> 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\$20 million**

**Shares on Issue: 3,295million**

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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).