

GOLDEN RIM LAUNCHES RESOURCE DEFINITION DRILLING AT KADA AHEAD OF MAIDEN MINERAL RESOURCE ESTIMATE

Highlights

- Golden Rim has commenced its second round of resource definition drilling at Kada Gold Project, Guinea.
- **6,500m** of RC drilling now planned, more than originally anticipated.
- Resource definition drilling will be focussed in the Newmont gold resource area, as well as drilling of bedrock gold anomalies along the Kada Gold Corridor targeting additional gold mineralisation to be included in the Mineral Resource estimate.
- Golden Rim expects to deliver the maiden Kada Mineral Resource in January 2022.

Golden Rim Resources Ltd (ASX: GMR, **Golden Rim** or **Company**) is pleased to advise that reverse circulation (**RC**) drilling has recommenced at the Kada Gold Project (**Kada**) in Guinea.

The RC drilling program includes infill holes (average depth of 150m) in the Newmont gold resource area (Figure 1), 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 (Figure 2). 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.

Golden Rim anticipates delivering a maiden Mineral Resource for Kada in January 2022, to ensure that all drilling results from this work program can be included.

Golden Rim's Managing Director, Craig Mackay, said: *"Our first round of resource definition drilling at Kada filled in many of the gaps in the previous Newmont drilling and discovered additional oxide gold mineralisation. We have delineated a thick, flat-lying blanket of soft oxide gold mineralisation that is now 800m long x 700m wide. This high-value gold mineralisation remains open in all directions and is our focus moving forward."*

"With our recent \$6 million capital raise, we are well funded to advance this core asset and we are excited that our second round of resource definition drilling has now commenced. This aims to further extend the oxide blanket prior to preparing the maiden Mineral Resource for delivery in January 2022. It includes infill drilling in a large gap central to and surrounded by the Newmont gold resource area, where significant extensions to the oxide gold mineralisation are expected."

"Importantly, the new drilling will also include holes along strike to the north and south of the Newmont gold resource area, where Golden Rim has identified highly anomalous bedrock gold in auger drilling,"

and where there is excellent potential to outline additional oxide gold mineralisation that can be incorporated in the maiden Mineral Resource."

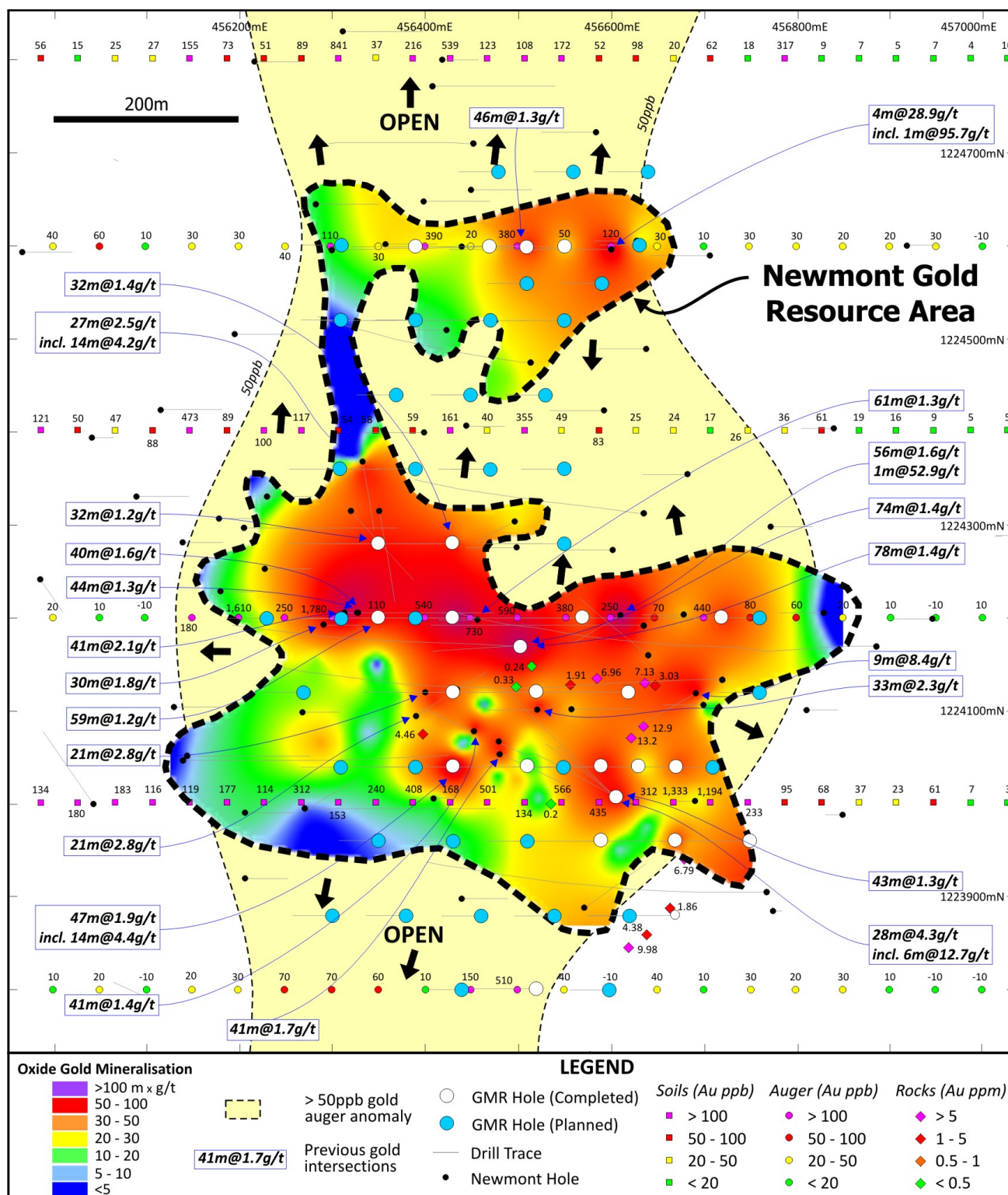
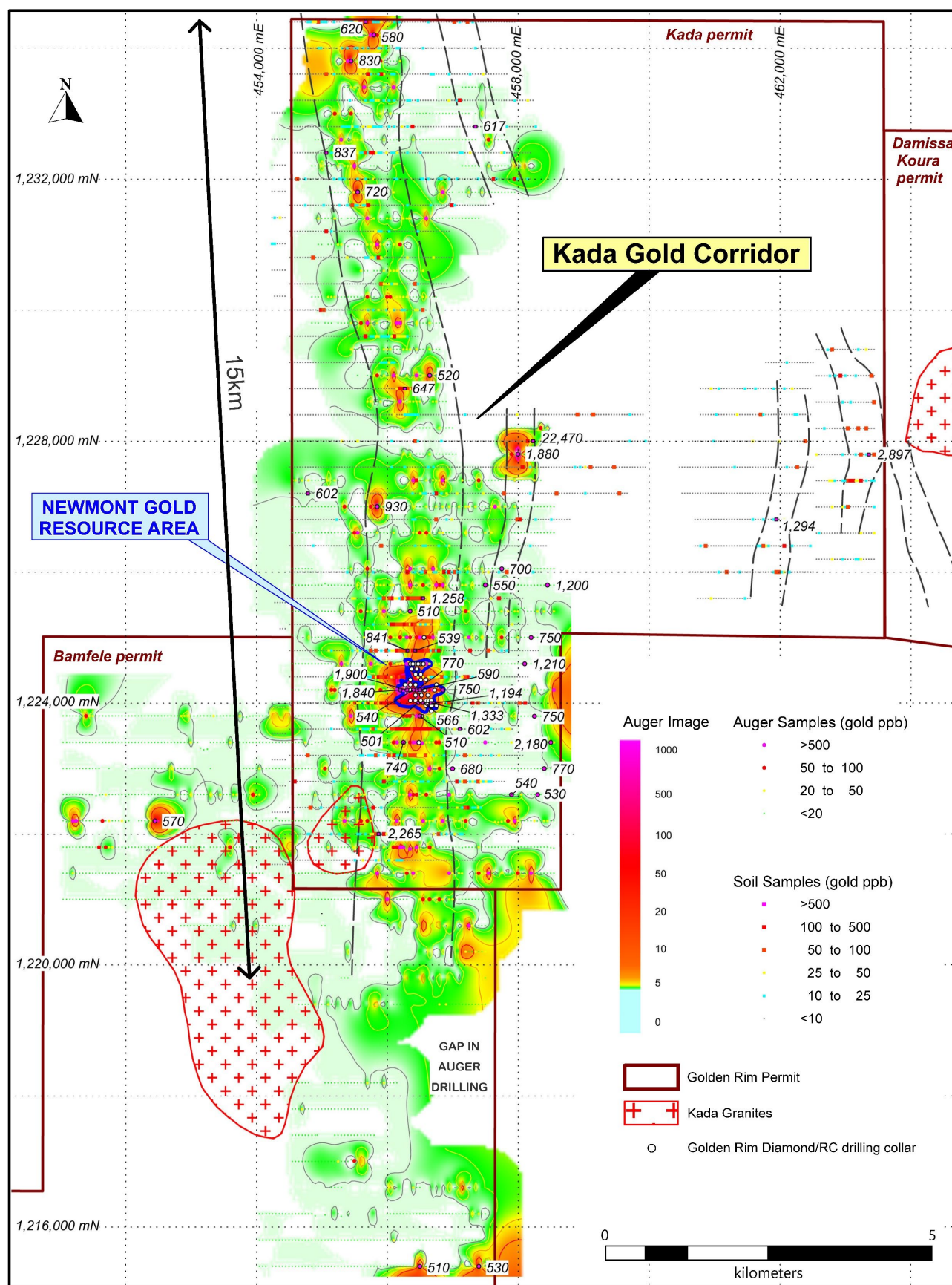
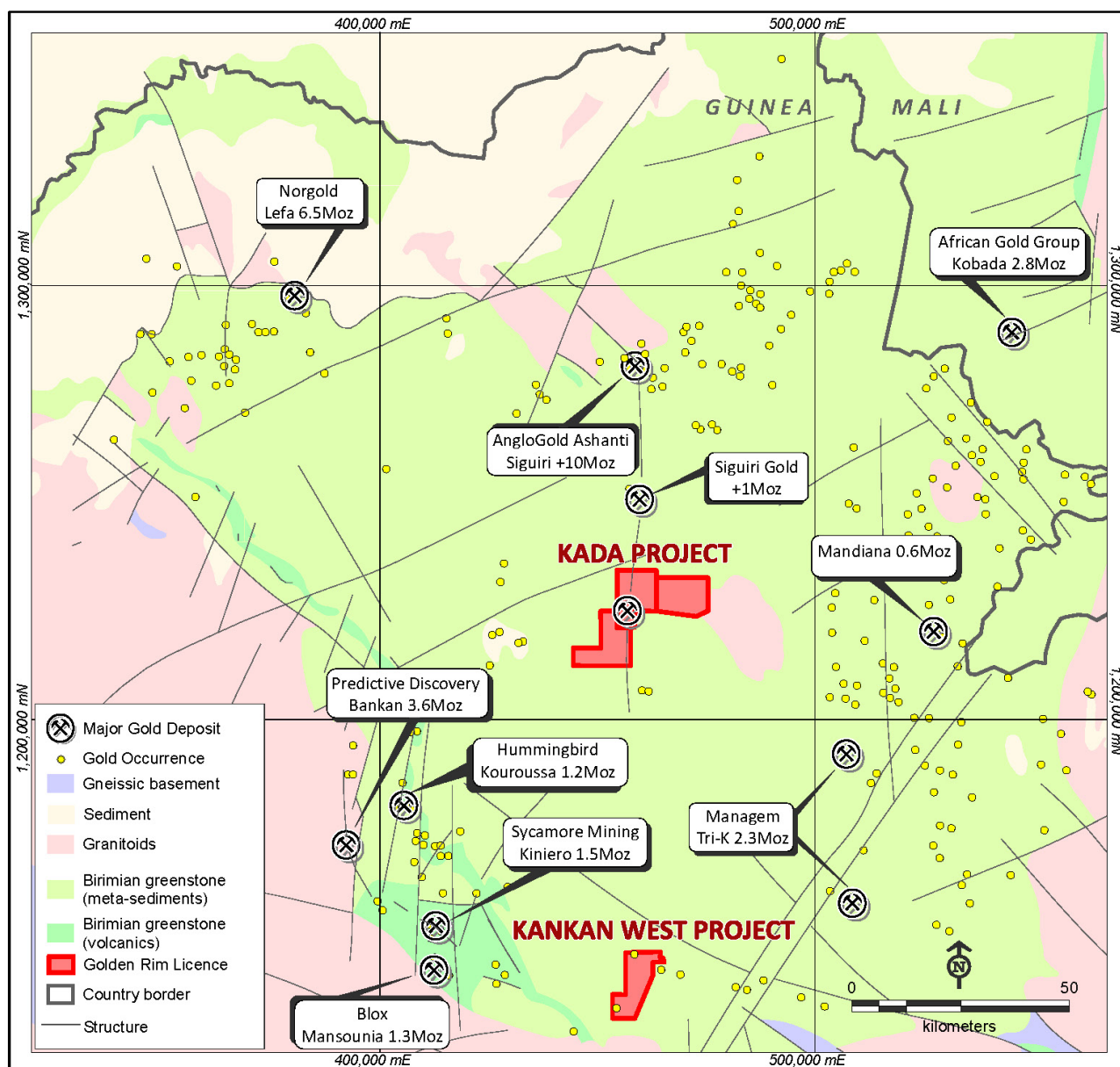


Figure 1. Cumulative oxide gold grade thickness image (0.3g/t cut-off, 3m internal dilution) for the Newmont gold resource area at Kada with significant (>50m x g/t gold) oxide gold drill intersections. Golden Rim's second round of resource drilling at Kada will focus on infill holes in the Newmont resource area, along with holes to the north and south to target mineralisation extensions.





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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 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). 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 200km² 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 2Moz¹ at the Kouri Gold Project, located in north-east Burkina Faso. Kouri covers 325km² 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 lead² 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.

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).

ASX:GMR

Market Capitalisation: A\$20 million

Shares on Issue: 3,295million

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