

Significant field work program recommences at Kouri

Highlights:

- **3,000m** infill auger drilling program has commenced at Kouri to further define the bedrock gold anomalies at Guitorga West, Guitorga North and Red Hill.
- Mineral Resource update has commenced incorporating 42 additional reverse circulation holes that have been completed since the maiden Mineral Resource was announced in May 2018.
- Field work component of a structural study being conducted by SRK Consulting will commence next week.
- **1.2km** of trenching has commenced within the Mineral Resource area to allow geological mapping for the structural study.
- **3,000m** reverse circulation drilling program is scheduled to commence at Kouri in late-November 2018.

Emerging West African gold developer, **Golden Rim Resources Ltd** (ASX: GMR) (**Golden Rim** or the **Company**) is pleased to announce that exploration work has recommenced at its 100% owned Kouri Gold Project (**Kouri**) in Burkina Faso, following the end of the rainy season.

Infill Auger Drilling

A 3,000m program of infill auger drilling has commenced at Kouri. The drilling is being conducted on a 100m x 25m pattern over bedrock gold anomalous areas at Guitorga West, Guitorga North and Red Hill to further define targets for follow-up reverse circulation (**RC**) drilling (Figure 1).

Mineral Resource Update

A recent internal study by Golden Rim considered the bulk mining potential of the central portion of the Guitorga Lodes that comprise the majority of the maiden Mineral Resource of 1Moz at 1.5 g/t gold (at 0.5 g/t gold cut-off). The study noted that there is a considerable amount of lower grade gold mineralisation between the existing Guitorga Lodes and, that at lower cut-off grades, the multiple lodes of gold mineralisation ranging in thickness from 2m -10m coalesce into considerably thicker and more continuous zones of gold mineralisation. For example, drill section 11,300mN (Figure 2) depicts both the existing gold lodes (0.5 g/t gold cut-off grade) that were included in the Mineral Resource and the broad gold intercepts for holes BARC198 and BARC197 that were calculated at a 0.2 g/t cut-off grade, being:

- **136m at 1.1 g/t gold** from 0m (BARC198); and
- **124m at 0.9 g/t gold** from 18m (BARC197).

Golden Rim believes there is considerable merit in considering a lower cut-off grade for the Mineral Resource estimate at Kouri as it may improve the continuity of the gold lodes, mining dilution and strip ratio. As such, a planned Mineral Resource update has been moved forward and has recently commenced.

The Mineral Resource update is being prepared by RPM Advisory Services (**RPM**) and is due for completion in early November 2018. The updated Mineral Resource estimate will utilise a lower cut-off gold grade (yet to be determined) and will incorporate 42 additional RC holes that have been completed in the Mineral Resource area since the maiden Mineral Resource was announced in May 2018. RPM will also determine an Exploration Target including the mineralisation below and/or adjacent to the updated Mineral Resource.

Structural Study

SRK Consulting is currently undertaking a structural study over the entire Kouri licence area with the objective of determining the controls on the gold mineralisation. The study will look at the distribution of the gold mineralisation within the Mineral Resource, with a focus on understanding the location and extent of higher-grade shoots. The study will also be utilised to rank regional target areas for follow-up drilling.

The field work component of the structural study is expected to commence in mid-October 2018 with the final study report anticipated in mid-November 2018.

Trenching

The gold mineralisation that comprises the Mineral Resource at Kouri is covered by shallow soil cover. An excavator is currently preparing two trenches (for a cumulative length of 1.2km) over the Guitorga Lodes in the Mineral Resource area to expose the gold mineralisation for geological mapping as part of the structural study (Figure 2).

Reverse Circulation Drilling

A 3,000m RC drilling program is currently scheduled to commence in late-November 2018 at Kouri. The drilling will be conducted under the drilling for equity agreement with Ausdrill Limited. At this stage, subject to the results from the infill auger drilling, the structural study and the Mineral Resource update, the following areas are expected to be targeted by the RC drilling:

- auger bed rock anomalies at Guitorga West, Guitorga North and Red Hill;
- the river channel area between Guitorga West and the Mineral Resource; and
- targets identified by the structural study, including potential high-grade gold shoot areas within and beneath the Mineral Resource.

Commenting on the new work program, Golden Rim's Managing Director, Craig Mackay, said *"Following the discovery, earlier this year, of a new zone of gold mineralisation at Red Hill and a new area of strong bedrock gold 1.5km from the Mineral Resource at Guitorga West we are excited to be back on the ground exploring."*

"The updated Mineral Resource, which is expected to improve the continuity of the gold mineralisation and therefore lower mining costs, is eagerly anticipated in early November."

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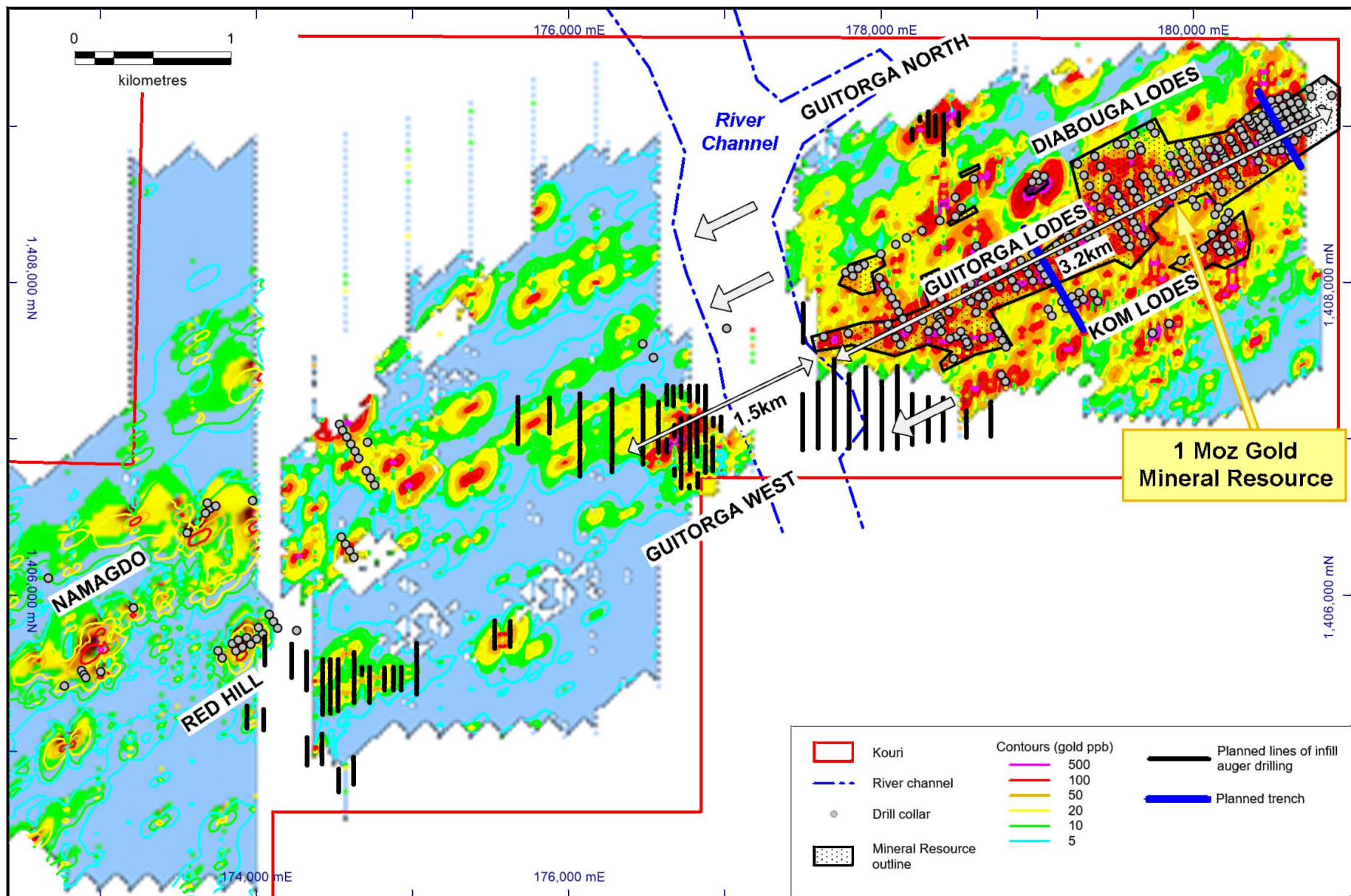


Figure 1. Location of the planned infill auger drilling and trenching over an auger gold image.

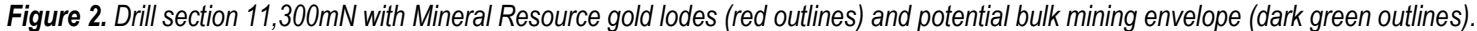


Figure 2. Drill section 11,300mN with Mineral Resource gold lodes (red outlines) and potential bulk mining envelope (dark green outlines).

Competent Persons Statements

The information in this report that relates to exploration results is based on information compiled by Mr 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 Golden Rim Resources Ltd. Mr Mackay 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.

The information in this report relating to previous exploration results are extracted from the announcements: Large New Gold Anomalies Outlined at Korongou dated 15 January 2015; 1 Million Ounces of Gold in Maiden Mineral Resource at Kouri dated 3 May 2018; Highly Anomalous Gold Auger Results Demonstrate Regional Prospectivity at Kouri dated 6 July 2018; Strong Bedrock Gold Anomalies Indicate Potential 1.5km Extension to Mineralisation at Kouri dated 24 July 2018; and Highly Anomalous Bedrock Gold Anomalies Continue to be Identified at Kouri dated 16 August 2018; and has been reported in accordance with the 2012 edition of the JORC Code. These announcements 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.

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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About Golden Rim Resources

Emerging West African gold developer, Golden Rim Resources Limited (ASX: GMR), is focused on the discovery and development of gold projects in West Africa.

With a decade of experience working in Burkina Faso, the Company believes it is well placed to turn discoveries into real value for shareholders.

The Kouri Gold Project, located in north-east Burkina Faso, contains over 1Moz in defined Mineral Resources, with significant upside potential to grow.

Kouri is traversed by a significant NE-trending fault splay that is connected to the major Markoye Fault system. This fault system controls a number of major gold deposits in Burkina Faso, including Kiaka (5.9 Moz gold), Bomboré (5.2 Moz gold), Essakane (7 Moz gold) and Sanbrado (2.8 Moz gold). The mineralised fault system extends into western Niger where the 2.5 Moz Samira Hill is located.

For more information: www.goldenrim.com.au

ASX Code: GMR
Issued Shares: 449.9m

Market Capitalisation: A\$9m
Cash (as at 30 June 2018): A\$1.2m