



New Granite Contact Targets and High-Grade Gold Shoot at Kouri

Key Points:

- An updated geological interpretation following receipt of new data has highlighted that the contact areas between granites and surrounding volcanic rocks appear to be favourable depositional sites for gold mineralisation.
- The updated geological interpretation has identified a number of new granite contact target areas that have the potential to host high-grade gold.
- Two prospects with granite contact target areas have been prioritised for the next drilling campaign:

Diabatou Prospect

- 2.6km x 1.2km granite intrusion outlined in the updated geological interpretation.
- High-grade results received from previous drilling along the southern granite contact area of this intrusion are now interpreted to lie within the upper portion of a steeply plunging high-grade gold shoot, now known as the Diabatou Gold Shoot, which remains open at depth and along strike.
- The discovery of the Diabatou Gold Shoot is significant as elsewhere in Burkina Faso, steeply plunging, high-grade gold shoots discovered in granite contact areas can extend vertically for more than 1km and host more than 1Moz of gold.
- As a priority, Golden Rim's next drilling at the Diabatou Prospect will target extensions to the mineralisation of the Diabatou Gold Shoot.
- A **750m** long gold auger anomaly (up to **157ppb gold**) along the northern granite contact offers an additional new drill target at the Diabatou Prospect.

Mirga Prospect

- 3.2km x 1.5km granite intrusion outlined in the updated interpretation, 3km NE of the 1.4Moz Mineral Resource.
- **1km** long gold auger anomaly (up to **200ppb gold**) with coincident anomalous rock chip samples results (up to **11.7g/t gold**) along the southern contact of the granite intrusion offers a new drilling target.
- Further drilling results received NE of the 1.4Moz Mineral Resource at Kouri has extended the NE strike of the gold lodes that comprise the Mineral Resource to **650m**. The gold lodes remain open.
- COVID-19 travel restrictions within Burkina Faso have been eased and access to Kouri is again possible.
- Golden Rim is expecting to recommence field work at Kouri on 3 June 2020.

West African gold explorer, **Golden Rim Resources Ltd** (ASX: GMR) (**Golden Rim, Company**), is pleased to provide its latest exploration results from its Kouri Gold Project (**Kouri**) in Burkina Faso.

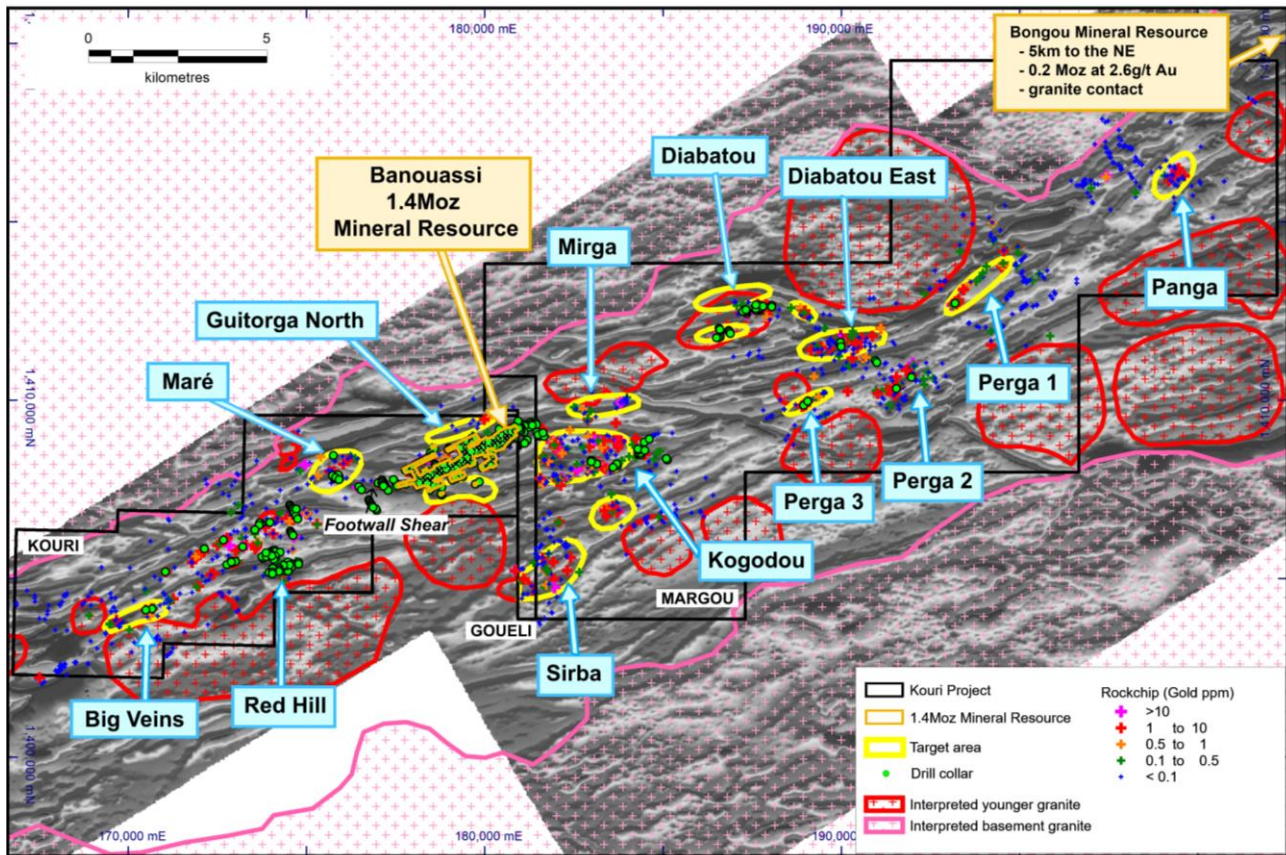


Figure 1. Updated geological interpretation for Kouri depicting granite intrusions, prospects and new granite contact target areas over airborne magnetics.

Kouri Granite-Target Interpretation

An updated geological interpretation for Kouri based on newly acquired ASTER imagery, previous geophysical data (airborne and ground magnetics and Induced Polarisation), satellite imagery, bottom of auger hole geology and geological mapping has been completed (Figure 1).

A number of granite intrusions that lie within the Samira Hill Shear Zone at Kouri have been identified (Figure 1). It is believed these granites are younger than the surrounding older basement granites and were largely emplaced prior to the deposition of the gold mineralisation along the Samira Hill Shear Zone.

The contact areas between the granites and the surrounding volcanic rocks are believed to have provided favourable depositional sites for gold mineralisation and offer Golden Rim a number of highly prospective additional target areas for exploration.

While new granite contact target areas have been identified within at least eight prospect areas, two prospects (Diabatou and Mirga) have been prioritised for the next drilling campaign.

Diabatou Prospect

The updated geological interpretation has outlined a 2.6km x 1.2km granite intrusion that wraps around a central embayment of volcanic rocks at the Diabatou Prospect (Figure 2).

Two particular areas of interest have been identified for follow-up exploration.

The first of these relates to the contact area between a granite and a narrow embayment of volcanic rocks that lies in the southern portion of the granite intrusion.

Previous drilling along this contact intersected an east-west-trending, high-grade zone of gold mineralisation beneath a 200m long zone of artisanal workings. Drilling intersections included:

- **9m at 3.6g/t gold** from 49m, including **1m at 15.1g/t gold** from 50m (MRC016);
- **6m at 9.5g/t gold** from 63m, including **1m at 20.9g/t gold** from 63m & **1m at 27.0g/t gold** from 66m (MRC026); and
- **4m at 12.6g/t gold** from 77m, including **2m at 22.5g/t gold** from 78m (MRC027).

This drilling is now interpreted to lie within the upper portion of a steeply plunging high-grade gold shoot (**Diabatou Gold Shoot**), which remains open at depth and along strike (Figure 3). Results to date suggest the gold grade within the shoot may be increasing to the east and at depth. Golden Rim's next drilling at the Diabatou Prospect will target extensions to the mineralisation in these areas.

The discovery of the Diabatou Gold Shoot is significant as elsewhere in Burkina Faso, steeply plunging, high-grade gold shoots discovered in granite contact areas are known to host more than 1Moz of gold. While the strike extent of these shoots can be limited (e.g. several hundred metres) they can extend vertically for more than 1km (Figure 4). For example:

- Roxgold (TSX:ROXG) has outlined a Mineral Resource of 1.1Moz at 13.9g/t gold in the Zone 55 Shoot at the Yaramoko Gold Mine in a granite – basalt contact zone; and
- Western African Resources (ASX:WAF) has outlined a Mineral Resource of 1Moz at 14.1g/t gold in the M1 South Shoot in a granodiorite – meta-sediment contact zone.

The second area of interest at the Diabatou Prospect is a **750m** long gold auger anomaly where previous sample results up to **157ppb gold** were obtained. The gold auger anomaly appears to be associated with the northern contact of the granite intrusion and offers an additional new drill target (Figure 2).

Mirga Prospect

At the Mirga Prospect, a 3.2km x 1.5km granite intrusion which lies approximately 3km NE of the 1.4Moz Mineral Resource, has been outlined in the updated geological interpretation (Figure 1).

Along the southern contact of the granite intrusion a **1km** long gold auger anomaly, with previous sample values up to **200ppb gold** and coincident previous anomalous rock chip samples results up to **11.7g/t gold**, offers a new drilling target.

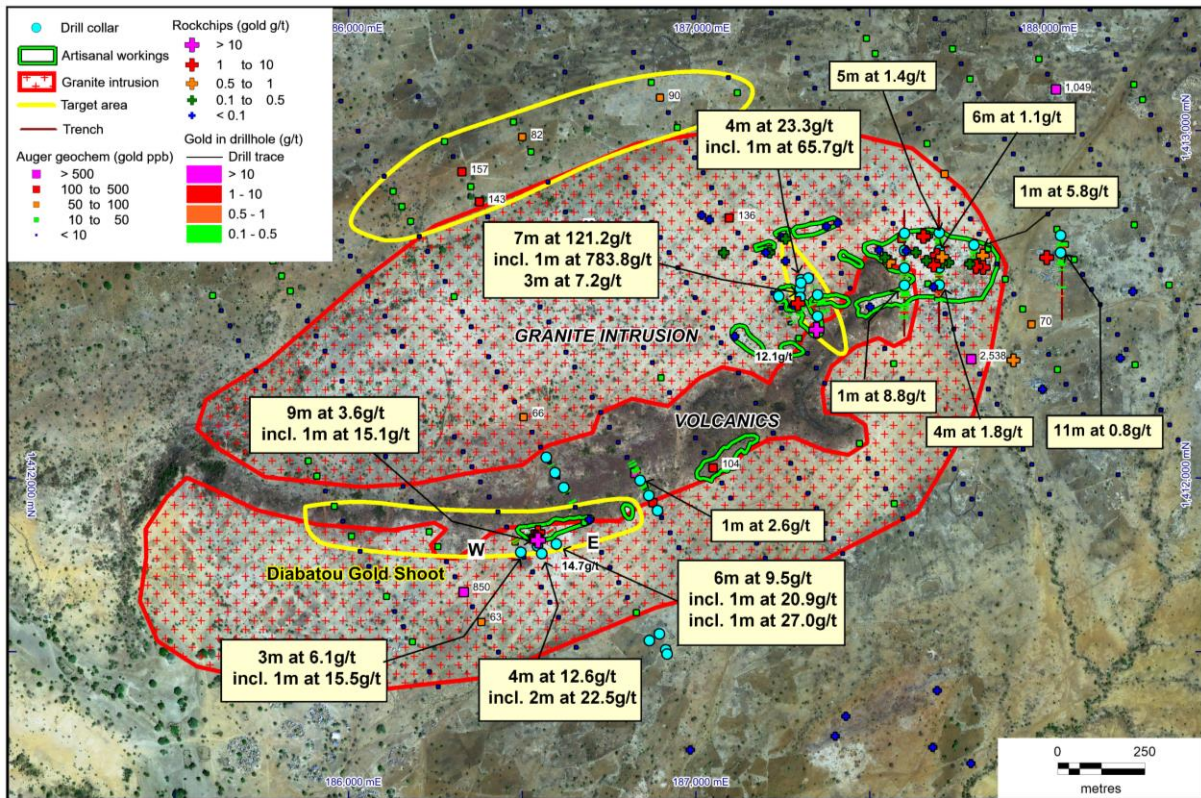


Figure 2. Updated Diabatou Prospect geological interpretation with drill hole locations and depicting new target areas over a satellite image

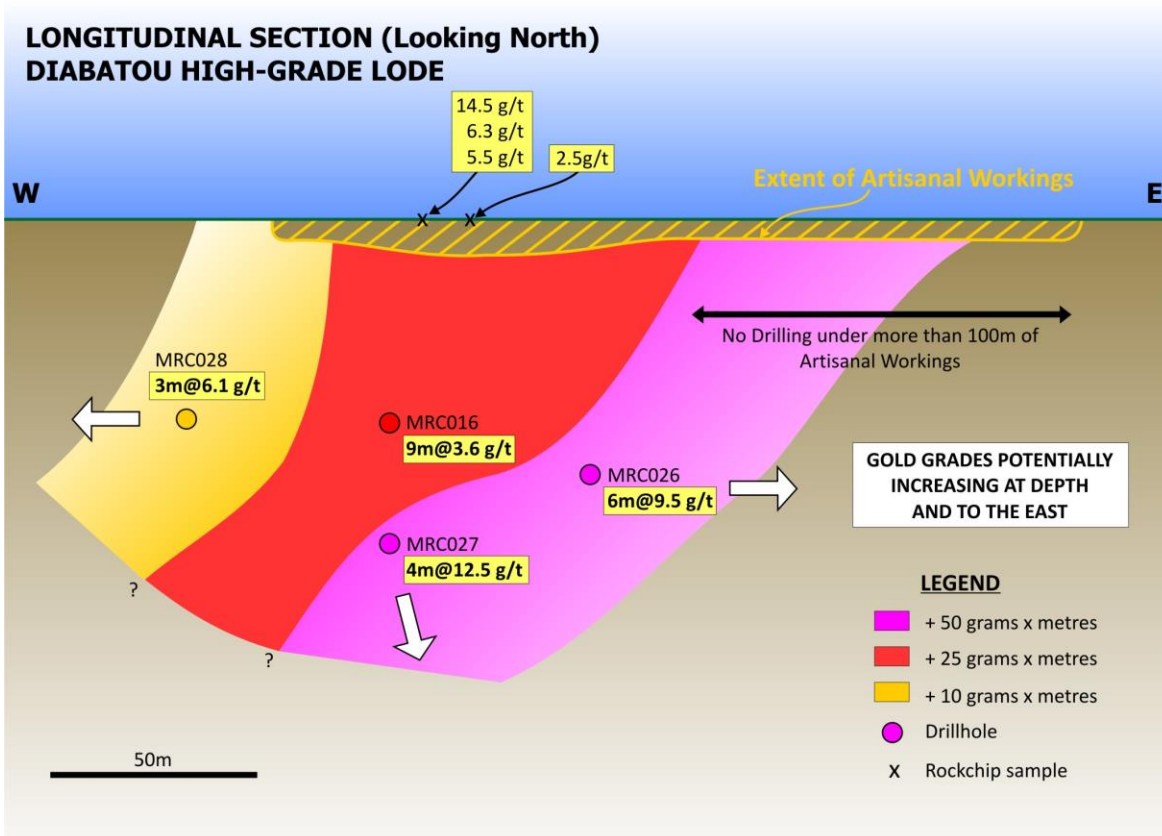


Figure 3. Longitudinal Section through the Diabatou Gold Shoot (section location "W-E" is depicted on Figure 2).

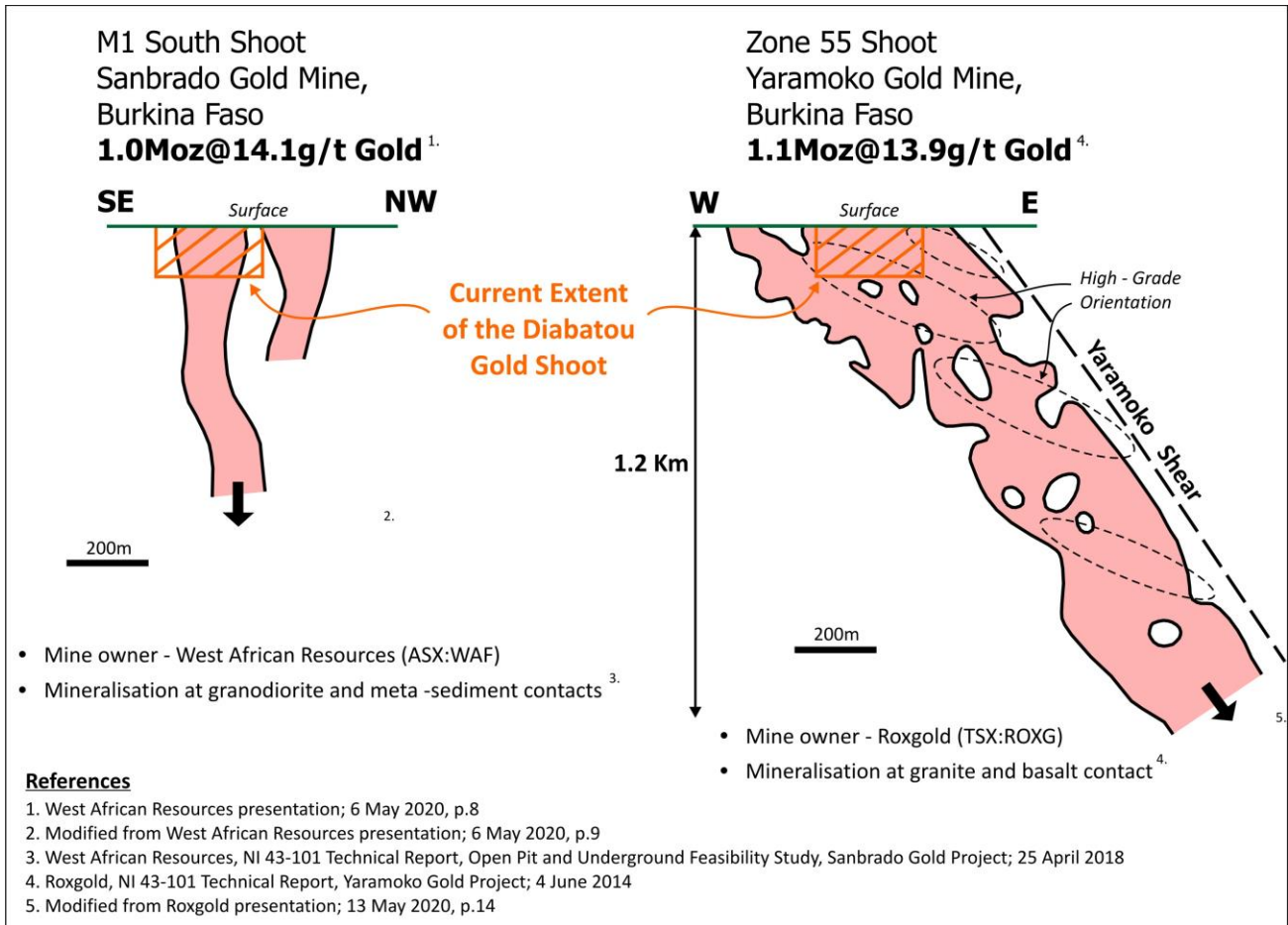


Figure 4. Comparison of the Diabatou Gold Shoot, which is open in all directions, to the extent of other gold shoots in Burkina Faso

Mineral Resource Area

Assays have been received for a further 4 reverse circulation (RC) drill holes (GRC011, GRC014, GRC015, GRC017) located along strike to the NE of the 1.4Moz gold Mineral Resource area.

The details for these new drill holes are provided in Table 1. The new assay results are listed in Table 2 and depicted in Figure 5.

Gold mineralisation was intersected in all four holes. The best intercept is **5m at 1.0g/t gold** from 42m in GRC017.

The results extend the NE strike of the gold lodes that comprise the Mineral Resource to **650m** and the strike of the gold lodes remain open.

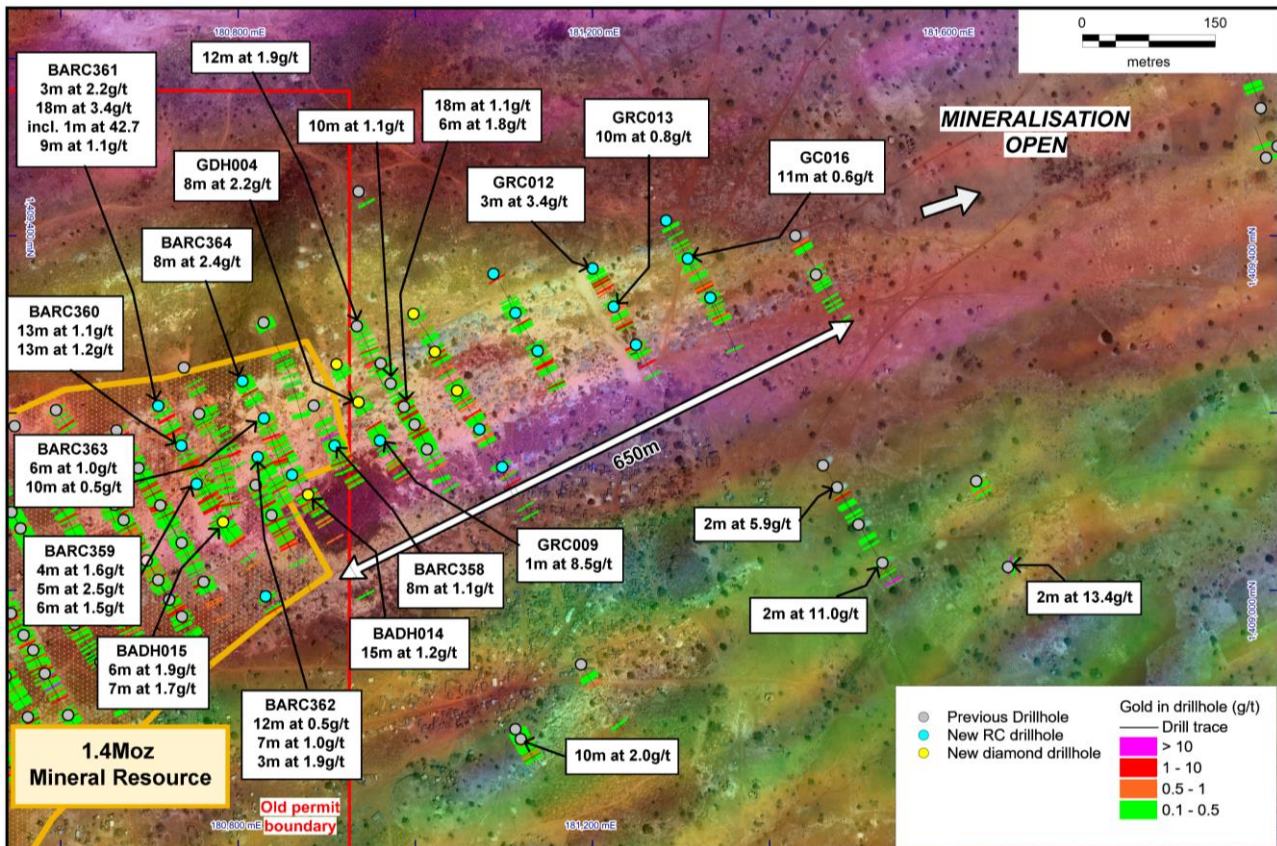


Figure 5. Location of new drill holes designed to test for extensions of the Mineral Resource gold lodes to the NE over a combined ground magnetics and satellite image.

Licence Status

The Company is pleased to advise that it has received its first permit renewal for the Kouri Permit (Figure 1), which is where the 1Moz gold Mineral Resource is located. The Kouri Project is comprised of 3 permits (Kouri, Gouéli and Margou). In Burkina Faso, each exploration permit is issued for 3 years and can be renewed for 2 further 3 year periods so that in total, an exploration permit can be held for 9 years.

The Company is also pleased to advise that the Gouéli Permit has been transferred to the Company's 100% wholly owned Burkina Faso subsidiary, Nemaro Gold SARL. Previously, the permit had been held in trust pending the transfer.

New Business Development

As previously advised, the Company has been investigating new business development opportunities.

Currently there is a strong appetite in the gold market. The Company believes that the Kouri Gold Project offers much upside potential to take advantage of this strong interest and is looking forward to commencement of the next drilling program.

The Company also believes that there is value in holding more than one gold project in one jurisdiction. Therefore, it continues to investigate new business opportunities across the African continent, including greenfield and very advanced gold project opportunities.

As we recover from the immediate effects of the COVID-19 pandemic, the Company aims to be both upgrading its Mineral Resource at Kouri while moving toward a more diversified gold portfolio.

Corporate

The Company advises that 67,179,613 of its fully paid ordinary shares will no longer be subject to voluntary escrow, on 28 June 2020.

Resumption of Exploration

With the easing of COVID-19 restrictions in Burkina Faso, Golden Rim is expecting to recommence exploration at Kouri on 3 June 2020. Initially, field checking will be conducted over the new granite contact target areas and follow up drill hole locations will be planned. RC drilling is expected to follow later in the month.

Commenting on the Company's latest activities, Golden Rim's Managing Director, Craig Mackay, said:

"A break in field work during the COVID-19 pandemic has given us an excellent opportunity to review our existing and extensive geological, geochemical and geophysical data sets for Kouri. Together with newly purchased ASTER data we have prepared a updated geological interpretation for Kouri.

We have identified a number of previously unknown granite intrusions along the Samira Hill Shear Zone that extends for 40km through Kouri and we believe granite contact areas offer highly prospective new targets for Golden Rim.

We have previously drilled four holes on one of these granite contact areas at the Diabatou Prospect. All four holes hit high-grade gold and we believe we have discovered the upper portion of a high-grade gold shoot.

In Burkina Faso, such high-grade gold shoots can extend for more than 1km below surface and host more than 1Moz of gold.

We look forward to testing for extensions to the gold shoot at Diabatou when we re-commence of our drilling."

-ENDS-

For further information, visit www.goldenrim.com.au or please contact:

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This ASX Announcement was authorized for release by the Board of Golden Rim Resources Ltd.

About Golden Rim Resources

West African gold explorer, 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 is well placed to turn discoveries into real value for shareholders.

The Kouri Gold Project, located in north-east Burkina Faso, contains over 1.4Moz 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 (3.1 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

Market Capitalisation: A\$9m

Issued Shares: 1,225m

Competent Persons Statements

The information in this report relating to previous exploration results and the Mineral Resource at Kouri are extracted from the announcements: 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; High-Grade Gold Discovered within Mineral Resource at Kouri dated 10 March 2020; Major Extensions to Gold Lodes Comprising 1.4Moz Mineral Resource at Kouri dated 14 February 2020; Multiple Structures Hosting High-Grade Gold Identified East of 1.4Moz Mineral Resource at Kouri dated 3 February 2020, More High-Grade Gold Results Obtained at Kouri dated 20 December 2019; New High-Grade Gold Zone Discovered at Kouri dated 19 December 2019; Second Extensive High Grade Gold Target Identified at Kouri dated 11 November 2019; Drilling Further Extends Gold Mineralisation Beyond Existing 1.4Moz Mineral Resource at Kouri dated 2 September 2019; Second High-Grade Zone Discovered in Granite at Kouri dated 28 August 2019; 784g/t Gold Bonanza Intercept at Kouri dated 5 August 2019; Broad Zones of Gold Mineralisation Identified in Trenching at Kouri dated 11 June 2019; 1.4 Million Oz of Gold in Upgraded Kouri Mineral Resource dated 3 December 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 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.

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.

Table 1. RC drill hole collar details

Hole ID	Easting (m)	Northing (m)	RL (m)	Dip (o)	Azimuth (o)	EOH (m)	Prospect	Assaying Status
GRC011	181,098	1,409,141	290	-55	150	120	Kogodou	Received
GRC014	181,249	1,409,279	290	-55	150	120	Kogodou	Received
GRC015	181,283	1,409,419	290	-55	150	120	Kogodou	Received
GRC017	181,333	1,409,332	290	-55	150	120	Kogodou	Received

Notes:

- GRC prefix denotes RC drilling in the Gouéli Permit.
- Co-ordinate projection: UTM, WGS 84 zone 31 North.

Table 2. Significant intercepts (≥ 0.3 g/t gold) from the Mineral Resource infill and extensional drilling at Kouri

Hole ID	From (m)	To (m)	Significant Gold Intersections
GRC011	0	2	2m at 0.4g/t
	20	21	1m at 0.7g/t
	40	41	1m at 1.2g/t
GRC014	3	4	1m at 0.6g/t
	21	22	1m at 2.1g/t
	28	29	1m at 1.0g/t
	46	48	2m at 1.7g/t
GRC015	18	19	1m at 0.6g/t
	21	22	1m at 0.3g/t
	64	65	1m at 1.7g/t
	77	78	1m at 0.5g/t
	92	93	1m at 0.6g/t
	115	116	1m at 1.0g/t
GRC017	0	3	3m at 0.4g/t
	42	47	5m at 1.0g/t
	52	55	3m at 0.5g/t

Notes:

- FPF500 – 50g charge fire assay.
- Sample preparation and assaying conducted by BIGS Laboratory in Ouagadougou, Burkina Faso.

Appendix 1: JORC Code (2012 Edition), Assessment and Reporting Criteria

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Explanation
Sampling Techniques	<i>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.</i>	<p>The sampling described in this report refers to reverse circulation (RC) drilling.</p> <p>RC samples are collected by a three-tier riffle splitter using downhole sampling hammers with nominal 127 to 140mm holes.</p> <p>Samples were all collected by qualified geologists or under geological supervision.</p> <p>The samples are judged to be representative of the rock being drilled.</p> <p>The nature and quality of sampling is carried out under QAQC procedures as per industry standards.</p>
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	<p>Sampling is guided by Golden Rim's protocols and Quality Control procedures as per industry standards.</p> <p>To ensure representative sampling, 1m RC samples are collected from a cyclone, passing them through a 3-tier riffle splitter (producing a 2kg sample). Duplicate samples are taken every 30th sample.</p> <p>Measures were taken to avoid wet RC drilling.</p>
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	<p>Samples were submitted to BIGS Laboratory and ALS Laboratories in Ouagadougou for preparation and analysis.</p> <p>The entire sample is dried, coarse crushed and pulverised to better than 85% of the material passing through a 75-micron (Tyler 200 mesh) screen.</p> <p>RC samples have been assayed by either Fire Assay or BLEG analysis.</p> <p>Fire Assay: A 200g sub-sample is taken from the samples for analysis. A 50g charge weight is fused with litharge-based flux, cupelled and the prill dissolved in aqua regia and gold tenor is determined by AAS.</p> <p>BLEG: Gold by accelerated cyanide leach using LeachWELL assay tablets over 4 hours with AAS finish on a 1kg sample.</p>
Drilling Techniques	<i>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.).</i>	<p>The RC rig is EDM 2000 with rods diameter of 114,3mm.</p> <p>All drill holes were planned to be drilled an optimum angle for intersecting the mineralisation (50 to 60 degrees).</p> <p>Downhole surveying occurred (where-ever possible) at 30m intervals down hole.</p> <p>The location of each hole and rock chip sample was recorded by handheld GPS with positional accuracy of approximately +/-5m.</p>
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	<p>All RC samples are weighed to determine recoveries.</p> <p>Samples are recovered directly from the rig (via the cyclone and a 3-tier riffle splitter) in 1m intervals.</p>

Criteria	JORC Code Explanation	Explanation
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	<p>All drill samples are visually checked for recovery, moisture and contamination.</p> <p>A technician is always present at the rig to monitor and record recovery. Recoveries are recorded in the database. There are no significant sample recovery problems.</p> <p>The RC rig has an auxiliary compressor and boosters to help maintain dry samples. When wet samples are encountered, the RC drilling is discontinued.</p>
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	<p>No relationship is seen to exist between sample recovery and grade.</p> <p>No sample bias is due to preferential loss/gain of any fine/coarse material due to the acceptable sample recoveries obtained by both drilling methods.</p>
Logging	<i>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.</i>	<p>Logging of drill samples recorded lithology, mineralogy, mineralisation, weathering, alteration, colour and other features of the samples.</p> <p>The geological logging was done using a standardised logging system. This information and the sampling details were transferred into Golden Rim's drilling database.</p> <p>All drilling has been logged to a standard that is appropriate for the category of Resource which is being reported.</p>
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging is both qualitative and quantitative, depending on the field being logged.
	<i>The total length and percentage of the relevant intersections logged.</i>	100% of each relevant intersection is logged in detail.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No core in this report
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	<p>RC samples were collected on the rig using a three-tier riffle splitter. The majority of the samples were dry.</p> <p>On the rare occasion that wet samples were encountered, they were dried prior to splitting with a riffle splitter.</p> <p>The standard RC sample interval was 1m.</p>
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	<p>Samples were transported by road to BIGS Laboratory and/or ALS Laboratory in Ouagadougou.</p> <p>The sample preparation for all samples follows industry best practice.</p> <p>At the laboratory, the entire sample is dried, coarse crushed and pulverised to better than 85% of the material passing through a 75-micron (Tyler 200 mesh) screen.</p>
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	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.

Criteria	JORC Code Explanation	Explanation
		The crusher and pulveriser are flushed with barren material at the start of every batch.
	<i>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.</i>	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, blanks and duplicates for the auger samples. Field duplicates were taken on 1m RC splits using a riffle splitter.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	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	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Fire Assay: A 200g sub-sample is taken from the RC samples for analysis. A 50g charge weight is fused with litharge-based flux, cupelled and the prill dissolved in aqua regia and gold tenor is determined by AAS. BLEG: Gold by accelerated cyanide leach over 4 hours using LeachWELL assay tablets with AAS finish on a 1kg sample. 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.
	<i>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.</i>	No geophysical tools were used to determine any element concentrations.
	<i>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.</i>	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. For RC samples, Golden Rim inserts one blank, one standard and one duplicate for every 30 samples.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Reported results are compiled and verified by the Company's Senior Geologist and the Managing Director.
	<i>The use of twinned holes.</i>	None of the drill holes in this report are twinned.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary field data is collected by Golden Rim geologists on standardised logging sheets. This data is compiled and digitally captured.

Criteria	JORC Code Explanation	Explanation
		The compiled digital data is verified and validated by the Company's database geologist.
	<i>Discuss any adjustment to assay data.</i>	The primary data is kept on file. There were no adjustments to the assay data.
Location of data points	<i>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.</i>	Drill Collar locations and rock chip sample locations were recorded by handheld GPS with a positional accuracy of approximately +/- 5 metres. Down-hole surveys were completed at the end of every drill hole (where possible) using a Reflex down-hole survey tool. Measurements were taken at approximately every 50 meters. At the completion of the program all holes will be surveyed with a DGPS, which has locational accuracy of +/- 0.1m, X, Y and Z.
	<i>Specification of the grid system used.</i>	Location data was collected in either UTM grid WGS84, zone 31 North or UTM grid WGS84, zone 30 North
	<i>Quality and adequacy of topographic control.</i>	Topographic control was established by using a survey base station.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Drilling is conducted has been conducted along lines, with holes spaced at 25 to 50m along that line.
	<i>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.</i>	Drill collar spacing and distribution are sufficient for exploration drilling.
	<i>Whether sample compositing has been applied.</i>	There was no sample compositing.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	All drill holes reported here were drilled approximately at right angles (150 or 180 degrees) to the strike of the target mineralisation.
	<i>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.</i>	No orientation-based sampling bias has been identified in the data at this point.
Sample security	<i>The measures taken to ensure sample security.</i>	Samples are stored on site prior to road transport by Company personnel to the laboratory in Ouagadougou, Burkina Faso.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	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	<i>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.</i>	The reported drilling results are from the Kouri, Gouéli and Margou permits. Golden Rim owns 100% of the permits.
	<i>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.</i>	Tenure is in good standing.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	The area that is presently covered by the Kouri Project has undergone some previous mineral exploration.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The Kouri Project covers part of a highly prospective Lower Proterozoic Birimian, Samira Hill Greenstone belt and is traversed by a significant NE-trending fault splay which is connected to the major Markoye Fault system. This fault system controls several major gold deposits in Burkina Faso, including Kiaka (5.9 Moz), Bomboré (5.2 Moz) and Essakan (7 Moz). The mineralisation lies in a package of highly altered volcanic and volcanoclastic host rocks and is associated with a major gold-in-soil anomaly and a prominent dilational structural jog along a regional NE-trending shear zone.
Drill hole Information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> • <i>easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> • <i>dip and azimuth of the hole</i> • <i>down hole length and interception depth</i> • <i>hole length.</i> 	The body of the report contains tables summarising the RC location data (Hole ID, Easting, Northing, Dip, Azimuth and total Depth) and a list of significant (gold \geq 0.3g/t for the Mineral Resource) intercepts. Appropriate locality maps for some of the holes also accompanies this announcement. 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
	<i>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.</i>	
Data aggregation methods	<i>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.</i>	RC samples are taken at 1m intervals. For the 0.3 g/t Au cut-off calculations, up to 3m (down hole) of internal waste, unless the total intercept grade falls below 0.3 g/t gold (Mineral Resource). No weighting or high-grade cutting techniques have been applied to the data reported. Assay results are quoted rounded to 1 decimal place.
	<i>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.</i>	Not applicable in this document as no exploration results are announced.

Criteria	JORC Code explanation	Explanation
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Metal equivalent values are not reported in this announcement.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	The reported drilling results are from exploration drilling, designed to test possible extensions to the known Mineral Resource.
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	The orientation of the mineralised zone has been established and the RC drilling was planned in such a way as to intersect mineralisation in a perpendicular manner.
	<i>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').</i>	Not applicable in this document
Diagrams	<i>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.</i>	Maps are provided in the main text.
Balanced reporting	<i>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.</i>	The accompanying document is considered to represent a balanced report.
Other substantive exploration data	<i>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.</i>	There is no other exploration data which is considered material to the results reported in the announcement.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Promising results will be followed up (where practicable) with trenching and further RC or diamond 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.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Refer to main body of this report.