

# rimfire



**rimfire pacific mining nl**  
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18<sup>th</sup> November 2010.

Attention: Rohan Abeyewardene by email [rohan.abeyewardene@asx.com.au](mailto:rohan.abeyewardene@asx.com.au)

Dear Rohan

We refer to your letter of earlier today and subsequent telephone conversation with Rimfire Pacific Mining NL, regarding the “Price Query” of the Company’s securities from 2.6 cents at close on 17<sup>th</sup> November 2010 to an intraday high of 3.7 cents on 18<sup>th</sup> November 2010, with larger volume. The Company notes the shares finished at 3.3 cents bid.

We would like to respond to your questions and provide additional information as follows:

1. No – The Company is not aware of any information concerning it that has not been announced, which if known, could be an explanation for recent trading in the securities of the Company. The Company has previously announced to the ASX all its information as is required under its continuous disclosure information obligations.
2. This question is not applicable as the answer to question 1 is No.
3. As an exploration Company, with no recurrent revenue stream, there is no reason to believe that the result for the period to the end of December 2010, when compared with the result for the period to end of June 2010 has any relevance to the price movement.
4. No.
5. The Company has released to the ASX significant information on its projects at its Fifield NSW location, and in particular details on the Sorpresa Gold project area. This project was referenced in announcements on 13<sup>th</sup> October, 28<sup>th</sup> October and 29<sup>th</sup> October (Quarterly Report) 2010. In addition, the Company referred readers to previous materials released to the ASX in 2008 and 2009 for greater context already established on the Sorpresa Gold area. Digesting the full extent of this complex series of information and forming an interpretation may take time and this could be reflected in the market volatility.

The Company believes it has responsibly and reliably informed the market of the activities being conducted in its exploration programs, including the detailed context for these programs over an extended period of time.

In addition, some Directors have taken the opportunity to purchase Company securities in an allowable trading window. Directors are able to trade in the Company securities provided the Listing Rules are observed and all disclosure obligations have been met. The Company quotes the Listing Rules Guidance Note 22 excerpt on Directors trade as follows:

**Guidance Note 22  
Director Disclosure**

4. ASX also recognises that a director may choose to trade an entity's securities for a broad range of reasons which are unrelated to his or her knowledge of the entity. ASX does not believe that directors' securities trading is necessarily an indicator of an entity's prospects and discourages any perception that investors should rely on such information in making investment decisions.
5. ASX considers that disclosure of director's transactions is not generally a matter of continuous disclosure but primarily one of corporate governance, as it promotes transparency.
6. The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

Yours Sincerely



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John Kaminsky  
Executive Chairman  
Rimfire Pacific Mining NL



18 November 2010

Mr John Kaminsky  
Executive Chairman  
Rimfire Pacific Mining NL  
Room 411, 530 Little Collins Street  
MELBOURNE VIC 3000

By email: [johnkam@ozemail.com.au](mailto:johnkam@ozemail.com.au)

Dear John

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### **Rimfire Pacific Mining NL (the "Company")**

#### **PRICE QUERY**

We have noted an increase in the price of the Company's securities from a close of 2.6 cents on Wednesday, 17 November 2010 to an intraday high of 3.7 cents today, at the time of writing. We have also noted an increase in the volume of trading in the securities over this period.

In light of the price change and increase in volume, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

Please note that as recent trading in the Company's securities could indicate that information has ceased to be confidential, the Company is unable to rely on the exceptions to listing rule 3.1 contained in listing rule 3.1A when answering this question.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any reason to think that there may be a change in the Company's result so that the figure for the half year ending 31 December 2010 would vary from the previous corresponding period by more than 15%? If so, please provide details as to the extent of the likely variation.
4. Is there any reason to think that the Company may record any material abnormal or extraordinary profit for the half year ending 31 December 2010? If so, please provide details.
5. Is there any other explanation that the Company may have for the price change in the securities of the Company?
6. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by email at [rohan.abeyewardene@asx.com.au](mailto:rohan.abeyewardene@asx.com.au). It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, **not later than half an hour before the commencement of trade, (i.e. 9.30am EDST (8:30am Brisbane time)) tomorrow, Friday, 19 November 2010.**

Under listing rule 18.7A, a copy of this query and your response **will** be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

### **Listing rule 3.1**

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

### **Trading halt**

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely



Rohan Abeyewardene  
**Senior Adviser, Listings (Brisbane)**