

Exceptional Gold Intercepts from Balogo in Burkina Faso

- Assays have been received for the first 13 holes of the Phase 3 drilling program at the Netiana Shear Zone at Balogo.
- The best new intersections include:
 - **57m at 23.3 g/t gold** from 40m, including **8m at 131.8 g/t gold** (Hole BRC071);
 - **7m at 3.0 g/t gold** from 102m (Hole BRC071);
 - **4m at 25.0 g/t gold** from 19m (Hole BRC068);
 - **10m at 7.5 g/t gold** from 14m (Hole BRC073);
 - **2m at 11.4 g/t gold** from 1m (Hole BRC078).

Golden Rim Resources Ltd (Golden Rim, ASX: GMR) today announced high grade gold intersections from the third program of reverse circulation drilling (**Phase 3 Program**) on its Balogo Project in Burkina Faso.

The Phase 3 Program comprises 30,000m. Currently, a total of 61 holes have been completed for an aggregate of 7,658m. Assays for the first 13 holes have been received.

Drilling commenced in the SW of the Balogo Hill Prospect area around a newly defined structure, the Netiana Shear Zone, to follow-up on previous high grade intercepts in holes BRC025 (8m @ 5.75 g/t gold) and BRC042 (14m @ 2.56 g/t gold and 5m @ 32.55 g/t gold, 0.14% copper).

A list of all intercepts greater than 0.5 g/t gold is provided in Table 1. Intercepts were calculated using an average gold grade, 0.5 g/t gold cut-off and a maximum of 4 metres of internal waste.

The mineralisation intersected seems to be associated with multiple sheared contact zones between metasediments and granodiorite. Quartz and carbonate veining, pyrite and magnetite are associated with the gold.

Significant grade gold intercepts have been obtained over 200m of strike (on four, 50m spaced drill sections) and the mineralisation is believed to be open to the SW and NE. Drilling along strike has been completed and further assay results are pending.

The geometry of the higher grade gold mineralisation within this strike extent is still unclear and additional drilling along with trenching is planned to resolve this. It is suspected the higher grade zones of mineralisation may be associated with a series of plunging shoots.

Mr Craig Mackay, Managing Director of Golden Rim, said the broad, high grade gold mineralization discovered under soil cover in the Netiana Shear Zone is highly significant.

“The intercept of **57m at 23.3 g/t gold** obtained in Hole BRC071 is one of the best intercepts obtained in West Africa in recent times,” he said.

“We are particularly excited about the style of the mineralisation at Balogo. The high grades along with the association of significant magnetite with the gold and copper mineralisation are currently unusual in West Africa and we believe we may have uncovered an iron oxide copper-gold (**IOCG**) style deposit” said Mr Mackay.

A multi-element analyses program is currently being conducted on a number of mineralised zones at Balogo to check if there are elements in addition to gold and copper that are anomalous.

Golden Rim is planning to mobilise a second rig to Balogo to commence diamond drilling on the Netiana Shear Zone. The Company is currently in discussions with a number of contractors.

-ENDS-

For further information, please contact:

Hayley Butcher
Golden Rim Resources
Company Secretary
+61 8 9481 5758

Anna Staples
AMN Corporate
+61 400 205 433
anna@amncorporate.com

Mining Indaba Conference

Golden Rim will be presenting and exhibiting at the Mining Indaba conference in Cape Town South Africa 6-9 February 2012. To arrange a one-on-one briefing with the Company during the conference, please contact Anna Staples on her details listed above.

For additional information about the conference, please visit www.miningindaba.com.

About Golden Rim Resources Limited

Golden Rim Resources Ltd (ASX: GMR) is an exploration and mining company with a focus on copper and gold. The Company is active in West Africa, with gold resources and licences covering around 5,000km² in the highly prospective Birimian greenstone belts of Mali and Burkina Faso.

With experienced management and extensive local teams in the Company's permanent offices in Mali and Burkina Faso, Golden Rim is able to move quickly and efficiently in order to maximise potential opportunities.

Abu Dhabi-based Royal Group is a substantial shareholder and strategic partner of Golden Rim. Through an alliance company, Royal Falcon Mining LLC, the companies have secured advanced copper/gold projects (Falun and Bersbo) in Sweden and are seeking further significant investments.

Golden Rim is pursuing an active program of drilling in Mali, Burkina Faso and Sweden and is poised to deliver significant growth and value to shareholders.

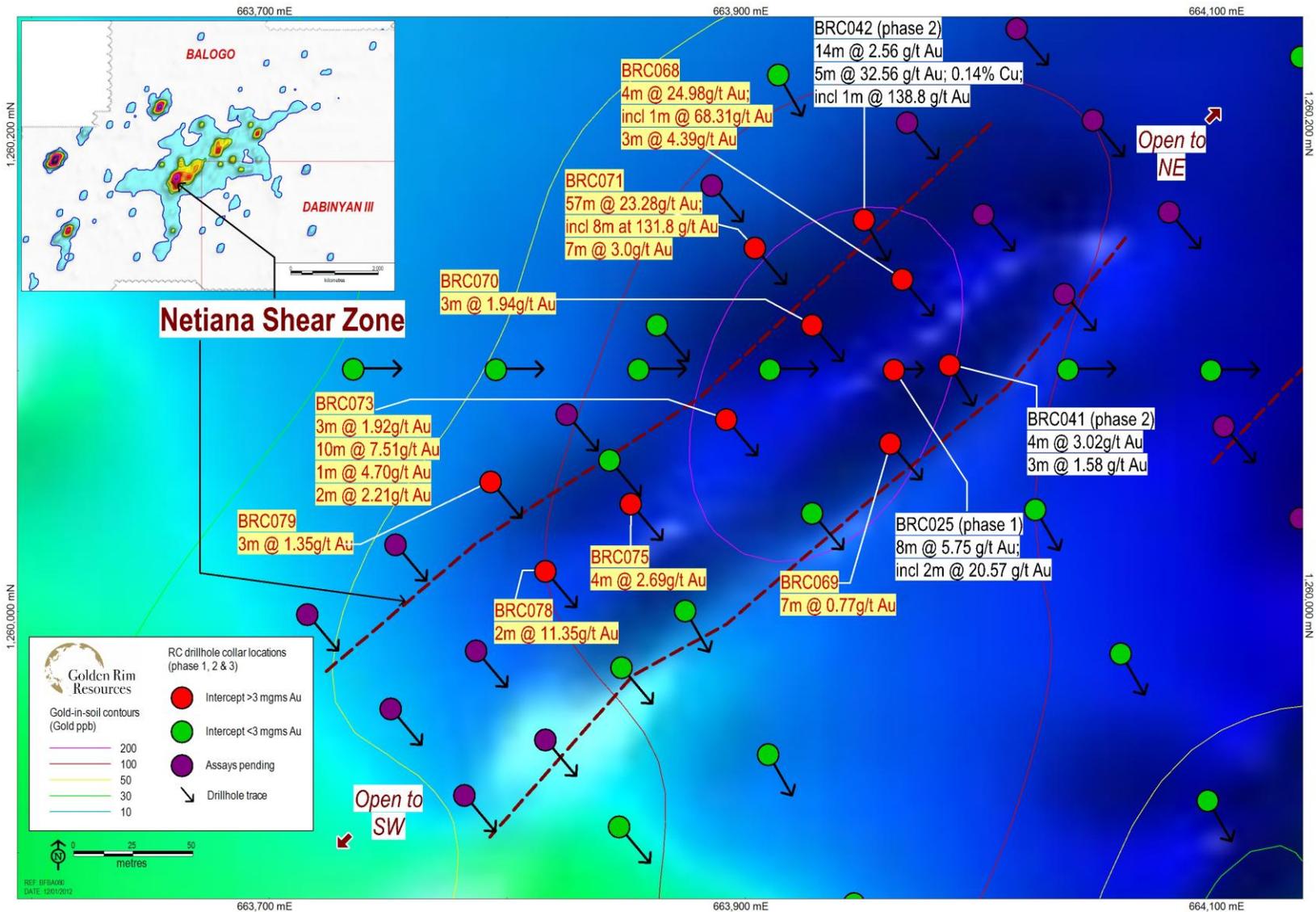


Figure 1. Location of new gold intersections (red text) in the Netiana Shear Zone at Balogo over an image of the ground magnetics which shows the NE-SW-trending structure.

Table 1. Significant Gold Intercepts from the Phase 3 Drilling Program at Balogo

Hole Number	From (m)	To (m)	Gold Assay (g/t)	Repeat Gold Assay (g/t)	Average Gold Assay (g/t)	Gold Intersection
BRC068	19	20	71.141	65.487	68.314	
BRC068	20	21	25.465		25.465	
BRC068	21	22	4.181		4.181	4m @ 25.0
BRC068	22	23	1.968		1.968	
BRC068	43	44	1.395		1.395	
BRC068	44	45	10.982		10.982	3m @ 4.4
BRC068	45	46	0.787		0.787	
BRC068	125	126	0.542		0.542	2m @ 0.8
BRC068	126	127	0.979		0.979	
BRC068	138	139	0.62		0.62	1m @ 0.6
BRC068	151	152	0.731		0.731	1m @ 0.7
BRC069	3	4	1.523		1.523	
BRC069	4	5	0.064		0.064	
BRC069	5	6	0.02		0.02	
BRC069	6	7	1.105		1.105	7m @ 0.8
BRC069	7	8	0.11		0.11	
BRC069	8	9	1.357		1.357	
BRC069	9	10	1.123		1.123	
BRC070	2	3	1.765		1.765	2m @ 1.4
BRC070	3	4	0.98		0.98	
BRC070	27	28	0.732	0.644	0.69	1m @ 0.7
BRC070	40	41	0.687		0.687	1m @ 0.7
BRC070	74	75	0.713		0.713	
BRC070	75	76	3.796		3.796	3m @ 1.9
BRC070	76	77	1.298		1.298	
BRC071	40	41	0.772		0.772	
BRC071	41	42	1.857		1.857	
BRC071	42	43	3.833		3.833	
BRC071	43	44	4.816		4.816	
BRC071	44	45	62.902		62.902	
BRC071	45	46	149.554		149.554	
BRC071	46	47	23.18		23.18	
BRC071	47	48	190.289	298.983	244.636	
BRC071	48	49	91.419		91.419	
BRC071	49	50	235.999		235.999	
BRC071	50	51	146.75		146.75	
BRC071	51	52	100.055		100.055	
BRC071	52	53	38.463		38.463	
BRC071	53	54	18.778		18.778	
BRC071	54	55	17.636		17.636	
BRC071	55	56	16.717		16.717	
BRC071	56	57	10.065		10.065	
BRC071	57	58	17.352		17.352	
BRC071	58	59	31.484		31.484	
BRC071	59	60	18.221		18.221	

Hole Number	From (m)	To (m)	Gold Assay (g/t)	Repeat Gold Assay (g/t)	Average Gold Assay (g/t)	Gold Intersection
BRC071	60	61	10.023		10.023	
BRC071	61	62	4.624		4.624	
BRC071	62	63	1.695		1.695	
BRC071	63	64	7.226		7.226	
BRC071	64	65	3.631		3.631	57m @ 23.3
BRC071	65	66	14.143		14.143	inc 8m @ 131.8 from 44m
BRC071	66	67	5.034		5.034	
BRC071	67	68	1.623	2.114	1.868	
BRC071	68	69	0.448		0.448	
BRC071	69	70	0.149		0.149	
BRC071	70	71	0.104		0.104	
BRC071	71	72	0.096		0.096	
BRC071	72	73	0.934		0.934	
BRC071	73	74	0.468		0.468	
BRC071	74	75	0.337		0.337	
BRC071	75	76	1.105		1.105	
BRC071	76	77	0.883		0.883	
BRC071	77	78	0.591		0.591	
BRC071	78	79	2.483		2.483	
BRC071	79	80	1.838		1.838	
BRC071	80	81	0.844		0.844	
BRC071	81	82	14.294		14.294	
BRC071	82	83	3.725		3.725	
BRC071	83	84	1.542		1.542	
BRC071	84	85	4.844		4.844	
BRC071	85	86	0.407		0.407	
BRC071	86	87	0.667		0.667	
BRC071	87	88	1.391	0.924	1.157	
BRC071	88	89	0.735		0.735	
BRC071	89	90	0.566		0.566	
BRC071	90	91	3.254		3.254	
BRC071	91	92	0.281		0.281	
BRC071	92	93	0.058		0.058	
BRC071	93	94	0.653		0.653	
BRC071	94	95	0.728		0.728	
BRC071	95	96	0.242		0.242	
BRC071	96	97	0.71		0.71	
BRC071	102	103	1.034		1.034	
BRC071	103	104	0.115		0.115	
BRC071	104	105	0.209		0.209	
BRC071	105	106	0.242		0.242	7m @ 3.0
BRC071	106	107	3.572		3.572	
BRC071	107	108	12.435	16.98	14.707	
BRC071	108	109	1.095		1.095	
BRC072	0	1	1.045		1.045	
BRC072	1	2	0.153		0.153	3m @ 0.7
BRC072	2	3	0.769		0.769	

Hole Number	From (m)	To (m)	Gold Assay (g/t)	Repeat Gold Assay (g/t)	Average Gold Assay (g/t)	Gold Intersection
BRC072	28	29	0.531		0.531	1m @ 0.5
BRC072	37	38	0.526		0.526	1m @ 0.5
BRC073	0	1	1.879		1.879	
BRC073	1	2	2.076		2.076	3m @ 1.9
BRC073	2	3	1.798		1.798	
BRC073	14	15	0.702		0.702	
BRC073	15	16	0.094		0.094	
BRC073	16	17	0.024		0.024	
BRC073	17	18	0.058		0.058	10m @ 7.5
BRC073	18	19	64.512		64.512	
BRC073	19	20	1.14		1.14	
BRC073	20	21	0.274		0.274	
BRC073	21	22	0.535		0.535	
BRC073	22	23	5.041		5.041	
BRC073	23	24	2.72		2.72	
BRC073	105	106	4.699		4.699	1m @ 4.7
BRC073	112	113	1.015		1.015	
BRC073	113	114	3.4		3.4	2m @ 2.2
BRC074	1	2	0.525		0.525	1m @ 0.5
BRC074	34	35	0.522		0.522	1m @ 0.5
BRC074	45	46	0.538		0.538	1m @ 0.5
BRC074	76	77	1.286		1.286	1m @ 1.3
BRC074	111	112	0.799		0.799	1m @ 0.8
BRC075	0	1	0.779		0.779	1m @ 0.8
BRC075	22	23	2.491		2.491	
BRC075	23	24	2.379	2.075	2.227	4m @ 2.7
BRC075	24	25	5.343		5.343	
BRC075	25	26	0.685		0.685	
BRC076B	53	54	1.14		1.14	1m @ 1.1
BRC078	1	2	21.98		21.98	2m @ 11.4
BRC078	2	3	0.711		0.711	
BRC079	16	17	3.07		3.07	
BRC079	17	18	0.348		0.348	3m @ 1.4
BRC079	18	19	0.34	0.918	0.629	
BRC080	57	58	2.02		2.02	1m @ 2.0

Note: Intercepts were calculated with a 0.5 g/t gold cut-off and with a maximum of 4m internal dilution

The information in this public report that relates to exploration results and mineral resources is based on information compiled by Mr Craig Mackay who is a member of The Australasian Institute of Mining and Metallurgy. Mr Mackay is an employee of Golden Rim Resources Ltd. Mr Mackay has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 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.

Further Company Information

E: info@goldenrim.com.au

W: goldenrim.com.au

Capital Structure

Issued Shares: 359,396,731

Unlisted Options: 39,650,000

Major Shareholders

Royal Group, Abu Dhabi 13.10%

Rick Crabb Group 5.71%

Acorn Capital 5.71%

Share Registry

Security Transfer Registrars Pty Ltd

770 Canning Highway

APPLECROSS WA 6153

AUSTRALIA

T: + 61 8 9315 2333

F: + 61 8 9315 2233

E: registrar@securitytransfer.com.au

W: securitytransfer.com.au