



Golden Rim
Resources

ASX/Media Announcement
5 February 2018

COMPANY PRESENTATION

Golden Rim Resources Ltd (ASX: GMR, **Golden Rim, Company**) is pleased to provide its updated Company Presentation, *Going for Gold in Burkina Faso*.

The Company's Managing Director, Craig Mackay, will be presenting at the 121 Mining Investment Conference to be held 5-6 February 2018 in Cape Town, South Africa.

- ENDS -

Contact Information

Hayley Butcher
Golden Rim Resources Ltd
General Manager, Corporate & Company Secretary
+61 0409 880 009



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ASX: GMR

Going for Gold in Burkina Faso

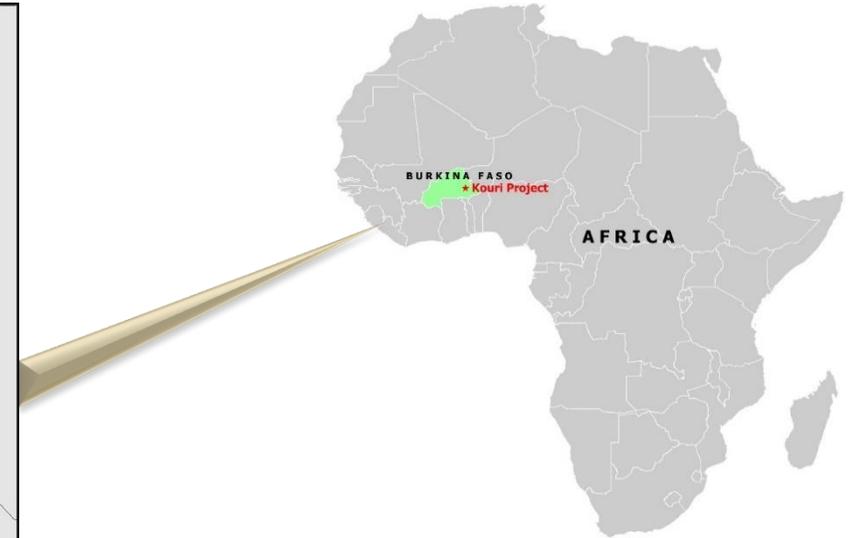
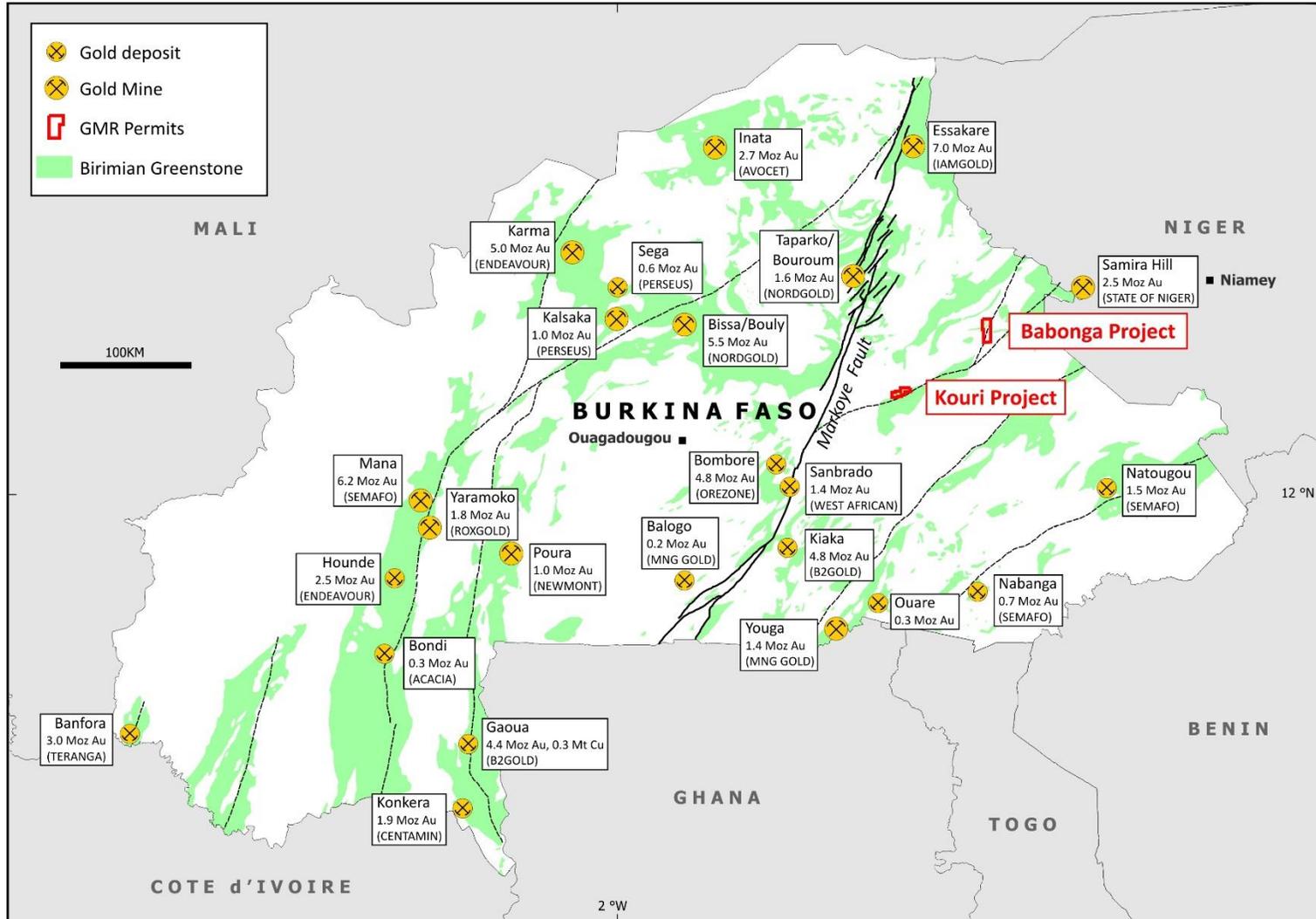
Craig Mackay : Managing Director
Company Presentation : February 2018

- Two near-term development projects
 - **Kouri Gold Project**, Burkina Faso
 - **Paguanta Zinc, Silver, Lead, Gold Project**, Chile
- Focus on 100% owned Kouri Gold Project (Kouri)
- Major resource definition drilling program underway at Kouri
- US\$1m drilling for equity agreement with Ausdrill
- Maiden Mineral Resource for Kouri scheduled for end of Q1/2018
- Mineral Resource expected to provide the catalyst for Kouri's value to be realised
- Corporate transaction being sought for Paguanta

KOURI GOLD PROJECT : BURKINA FASO



KOURI GOLD PROJECT : LOCATION



- Burkina Faso is the fastest growing gold mining region in Africa
- **9 mines** built in 10 years
- Under-explored Greenstone Belts with exceptional gold endowment
- Large gold deposits
- Mining friendly Government

- Golden Rim owns 100%
- ~20 parallel gold zones at the Banouassi Prospect **over 3km** of strike
- Past oxide ore production 20,000 oz at 5.2 g/t gold using a 10tpd gravity/CIL plant
- JORC Exploration Target¹ of approximately **500,000 ounces to 610,000 ounces of gold** at an approximate grade range of **1.8 g/t to 2.2 g/t gold** to ~70m depth
- 19,000m resource drilling program underway
- Infill and extensional drilling along the 3km of strike of the Guitorga Lodes
- Maiden Mineral Resource scheduled for end of Q1/2018

1. Cautionary Statement: The potential quantity (tonnage) and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resources and it is uncertain if further exploration will result in the estimation of Mineral Resources. Exploration Target details are provided in Appendix 2.



LATEST RESULTS - KOURI

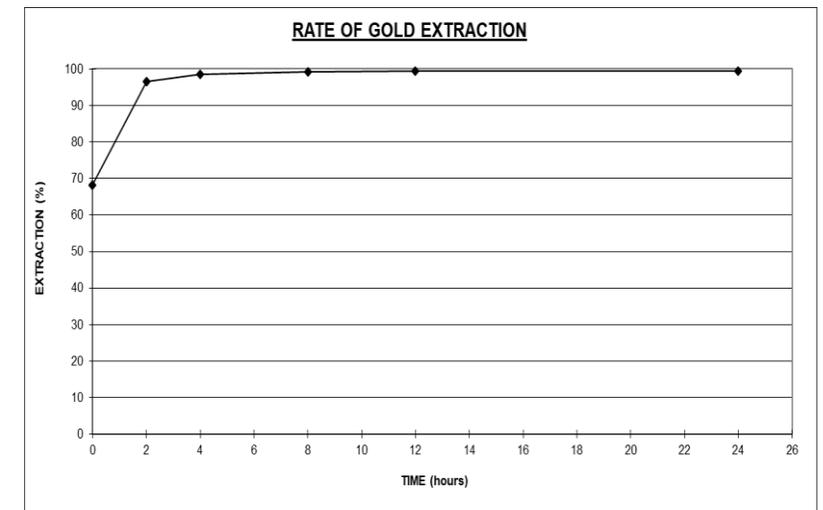
- 1,530m diamond drilling and 11,200m RC drilling (17,500m RC planned) completed to date
- 1.8km of 3km of gold mineralised strike covered to date
- Continuity and depth extensions to the mineralisation to ~120m confirmed
- Significant RC drilling intercepts outside Exploration Target include:

18m at 5.4 g/t gold from 2m, including 2m at 45.6 g/t gold

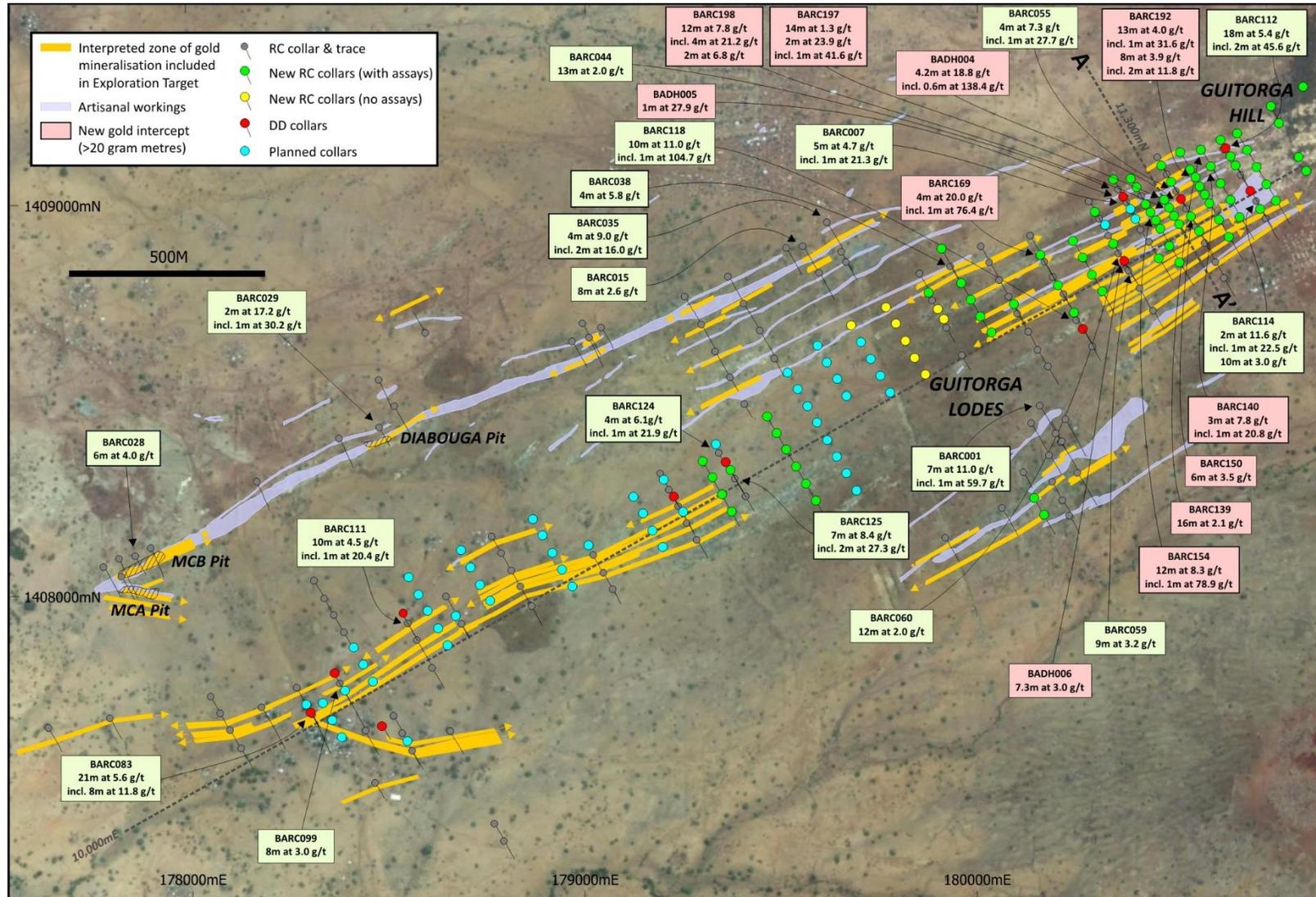
10m at 11 g/t gold from 111m

12m at 8.3 g/t gold from 92m

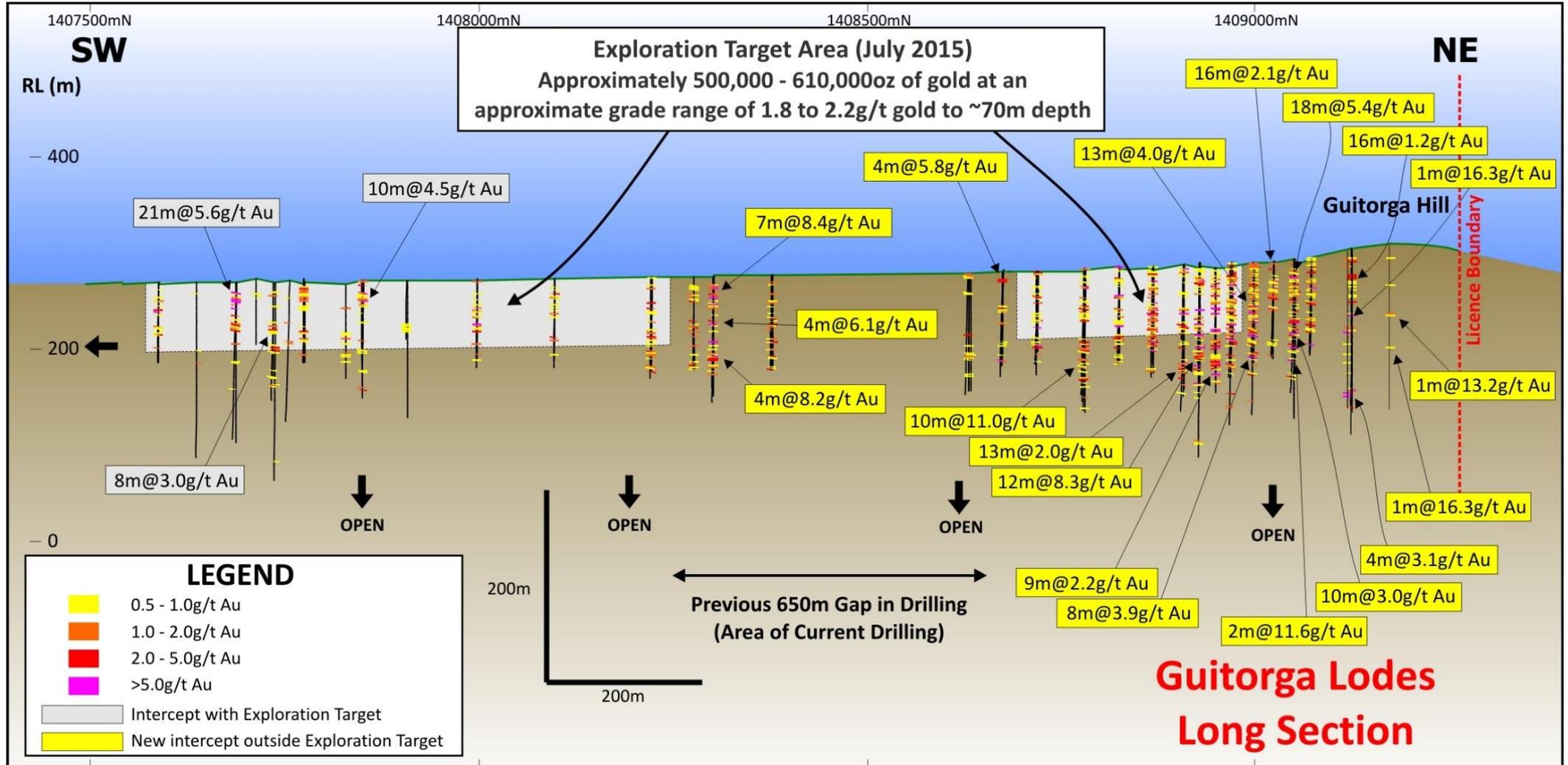
- Preliminary gravity and cyanide metallurgical test work very positive:
 - **95.5%** total recovery over all ore types (fresh ore up to **99.6%**)
 - **36%** gravity recovery
 - Rapid cyanide leach kinetics (leaching essentially complete after 4 – 8 hours)
- RPM Global engaged to prepare Maiden Mineral Resource (site visit completed)



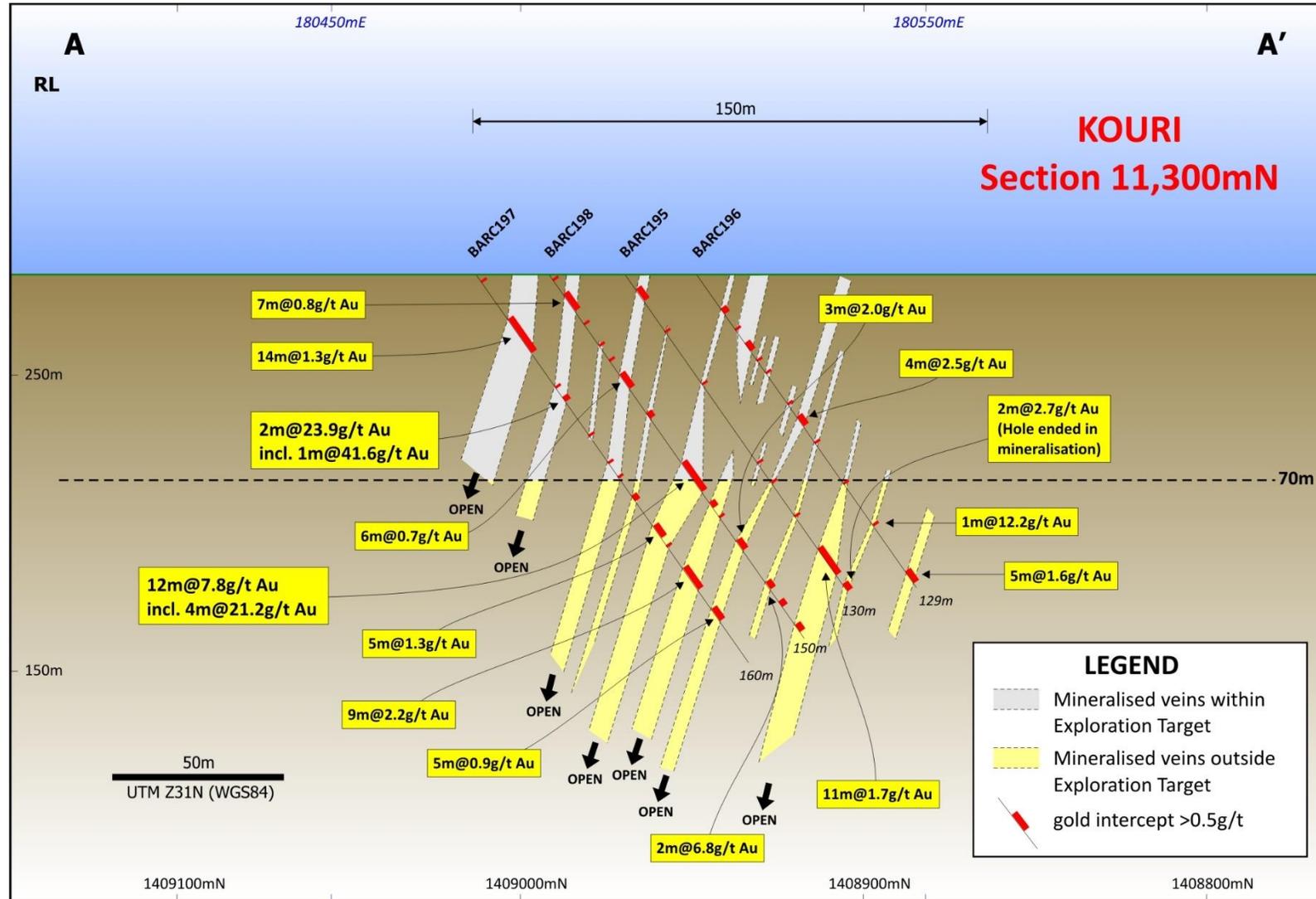
BANOUASSI PROSPECT : KOURI



GUITORGA LODES LONG SECTION : KOURI

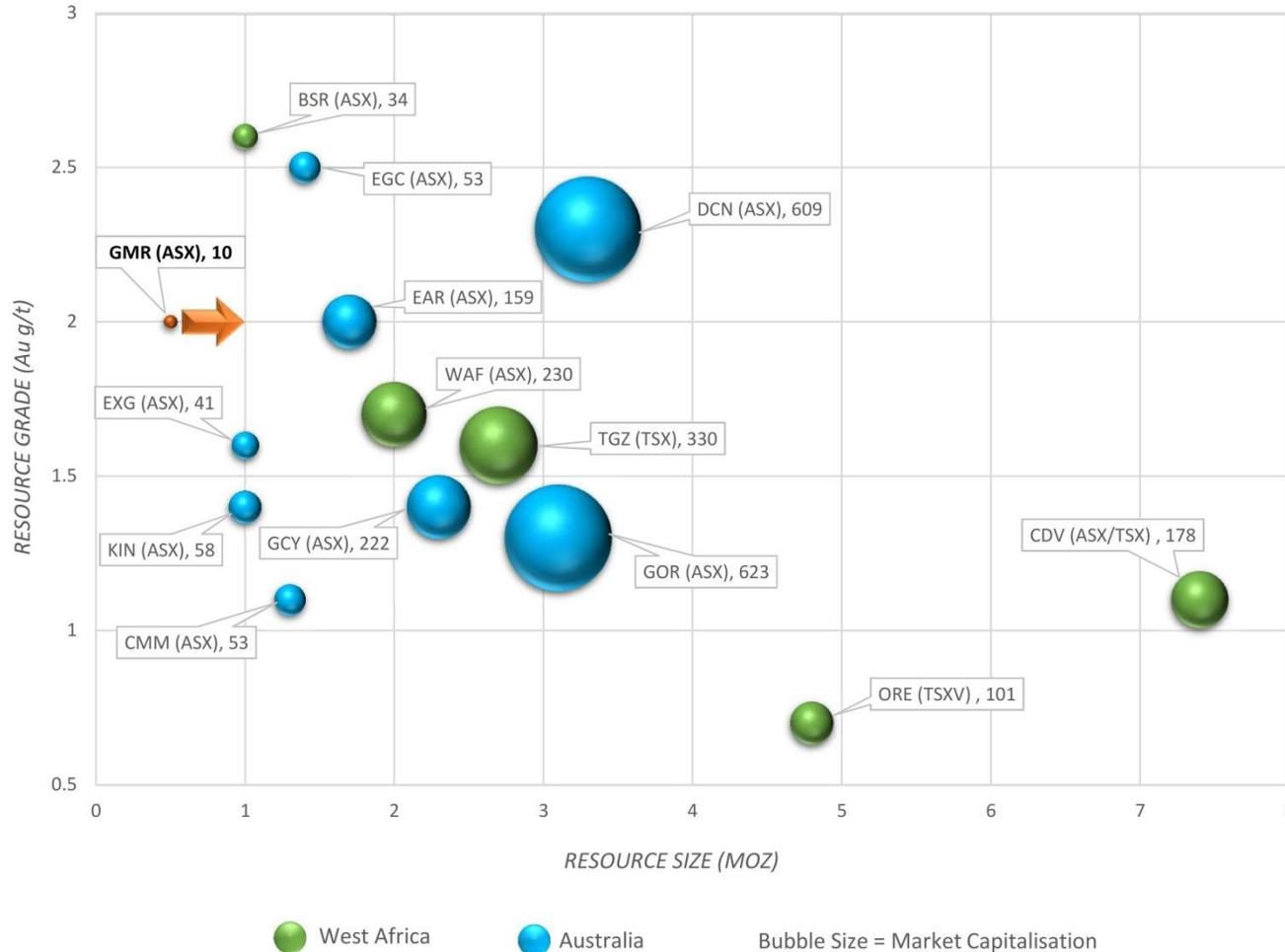


GUITORGA LODES CROSS SECTION : KOURI



VALUE OF BURKINA FASO GOLD PROJECTS

Grade and Ounces v's Market Capital (M \$Au)



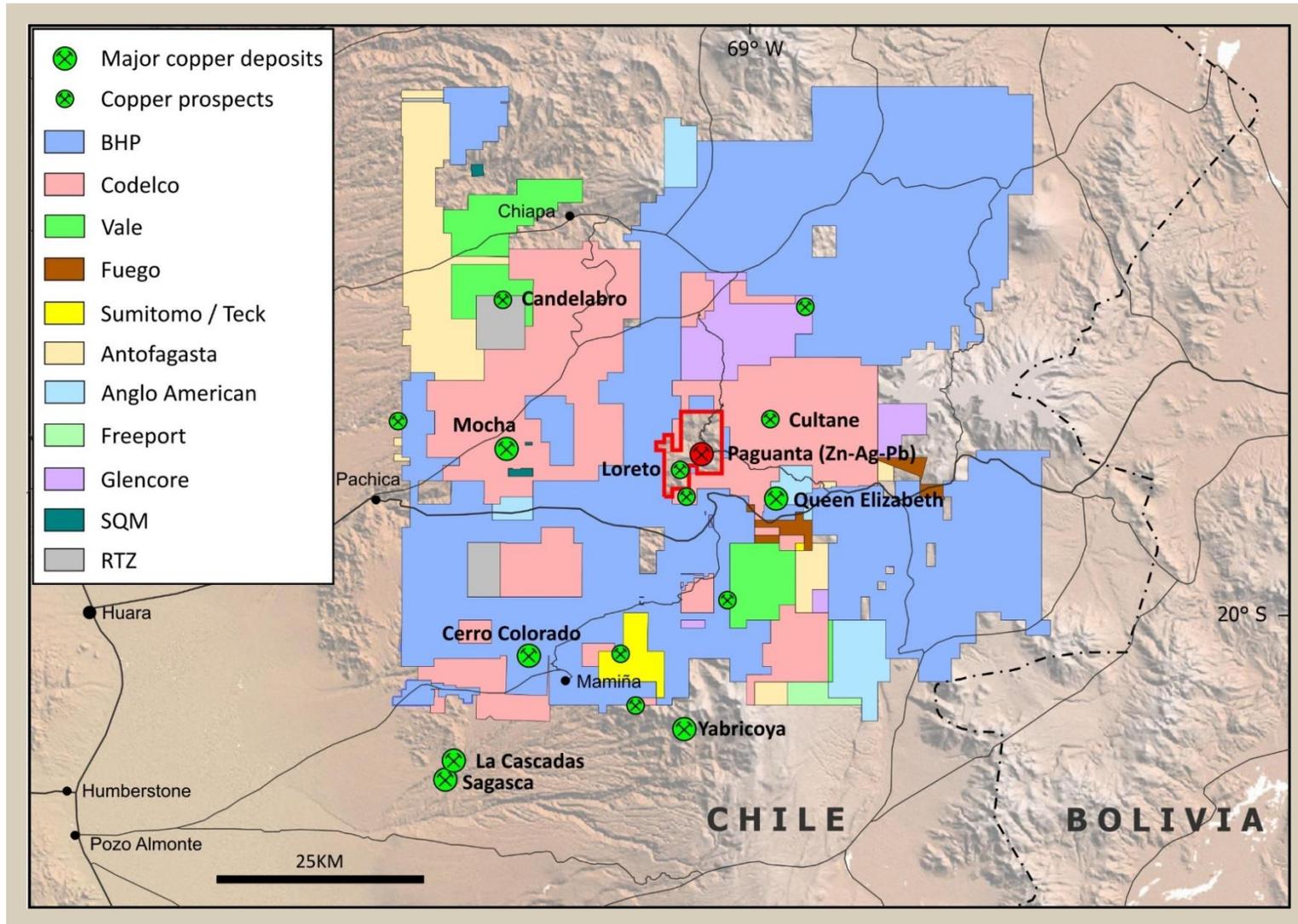
Recent M&A Activity in Burkina Faso:

- SEMAFO A\$178m takeover of Orbis Gold (1.5Moz Natougou Project)
- Endeavour Mining C\$191m takeover of True Gold (5Moz Karma Project)
- Teranga Gold A\$84m takeover of Gryphon Minerals (3Moz Banfora Project)
- Endeavour Mining US\$25.3m sale of Youga Mine to MNG Gold
- **Golden Rim US\$8m cash sale of Balogo (0.2Moz) to MNG Gold (~US\$43/oz or A\$57/oz)**

PAGUANTA ZINC SILVER LEAD PROJECT: CHILE



PAGUANTA ZINC SILVER LEAD PROJECT: LOCATION



PAGUANTA ZINC SILVER LEAD PROJECT

- Golden Rim owns 73% and is manager
- Epithermal zinc-silver-lead-gold mineralisation & porphyry copper mineralisation
- New JORC Mineral Resource at Patricia Prospect:

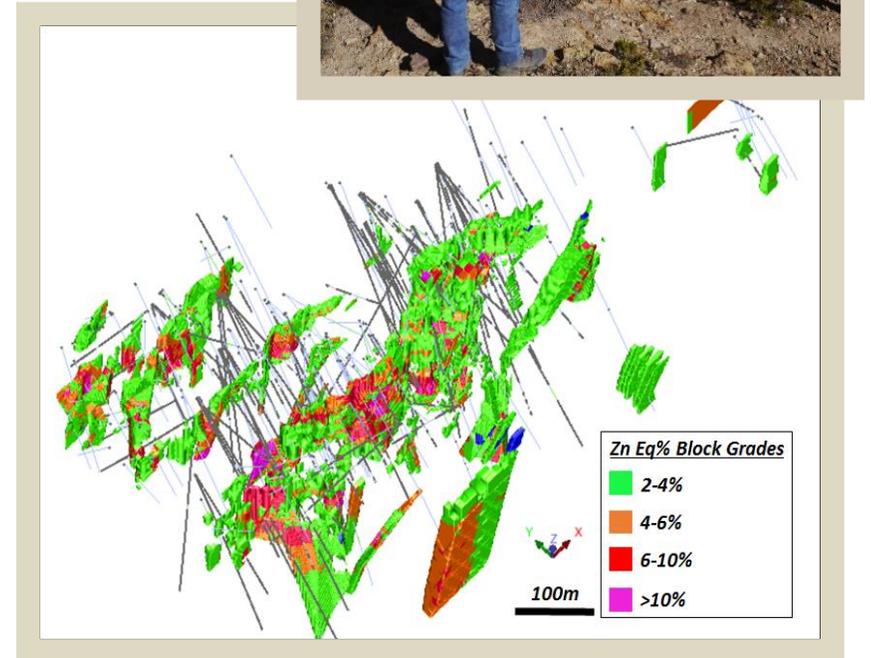
Measured, Indicated & Inferred Resource:

2.4Mt at 5.0% zinc, 1.4% lead, 88 g/t silver & 0.3 g/t gold (8.0% Zn Eq)^{1, 2}

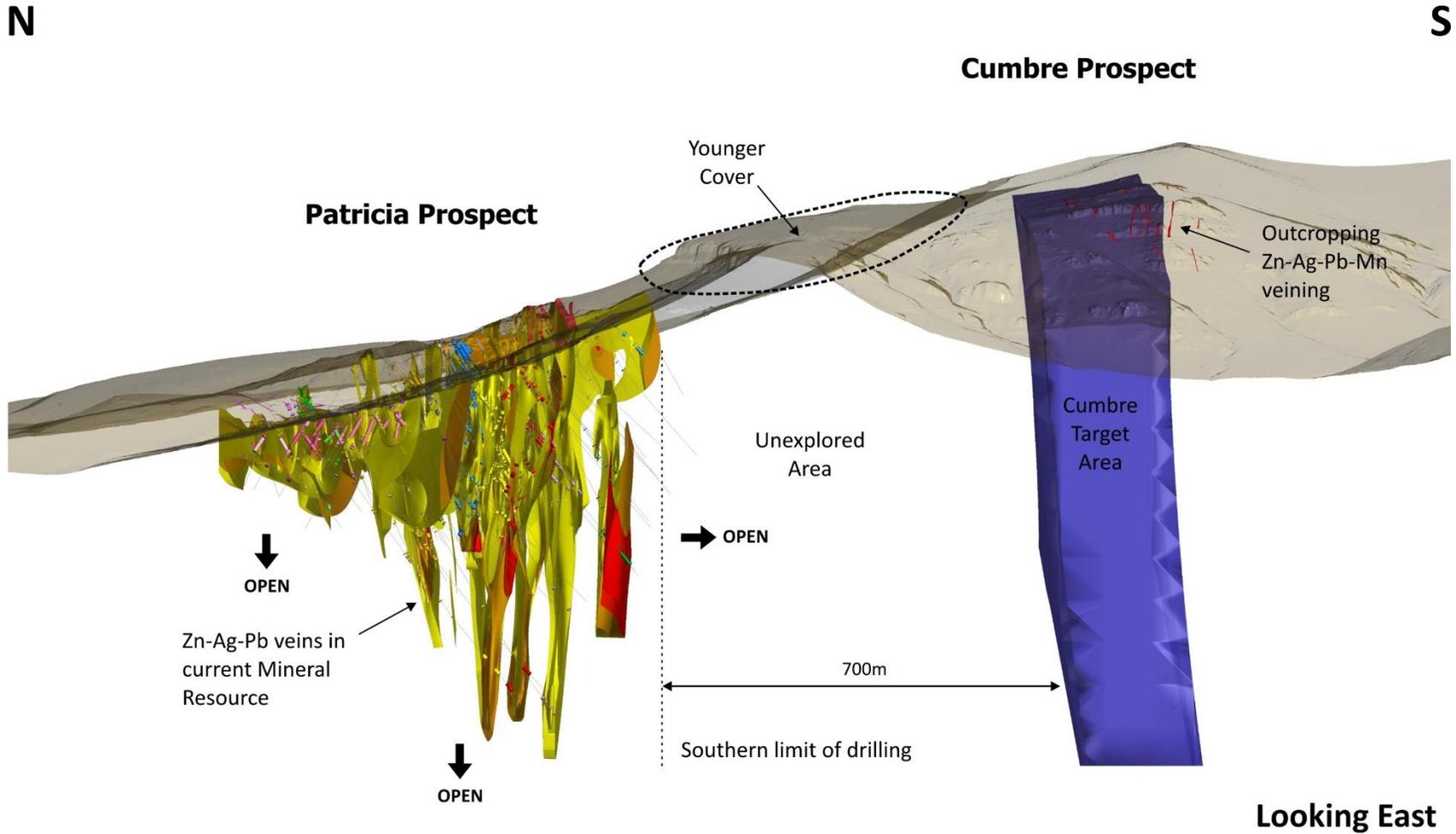
190,000t of contained Zn Eq metal

- Almost 50% of the resource Measured + Indicated
- Resource open at depth & to the south (high grade shoots, up to **20% zinc, 1,765 g/t silver**)
- **46,000m** of drilling/bulk of Feasibility Study completed
- **US\$35m** (A\$47m) past expenditure
- Zinc price at **10 year high** with substantial supply deficit forecast
- Scoping Study & ore sorting test work underway
- Near-term development opportunity
- Golden Rim seeking corporate transaction

1. JORC 2012 Mineral Resource details in Appendix 2 of this presentation
2. Zn Eq = Zinc Equivalent. Calculation details in Appendix 2



EXPLORATION UPSIDE: PAGUANTA



Capital Structure (ASX:GMR)

Ordinary Shares on Issue	201m
Listed Options on Issue	39m
Unlisted Options on Issue	17m
Market Capitalisation (at 4.5c/share)	A\$9.1m
Cash ¹	A\$1.1m
Debt	Nil
Enterprise Value	A\$8.0m

Shareholders

Top 20 Shareholders	36%
Acorn Capital  ACORN CAPITAL	8.3%
Board & Management	2.2%
Number of Shareholders	3,300

1. Cash position 31 December 2017

12 Month Share Price Performance



Analyst Coverage



WHY INVEST IN GOLDEN RIM?

- ❖ Focus on gold & exposure to zinc, silver, lead & copper
- ❖ Focus on Burkina Faso - the fastest growing mining region in Africa
- ❖ Company with a strong background and previous discovery success in Burkina Faso
- ❖ 100% ownership of advanced Kouri Project, expected to deliver a large open pittable gold resource
- ❖ Expected catalysts for share price appreciation in the next 3 months:
 - ✓ **Drilling results from Kouri**
 - ✓ **Maiden JORC Mineral Resource for Kouri**
 - ✓ **Transaction on Paguanta**



Craig Mackay

Managing Director

Email: info@goldenrim.com.au

Phone: +61 3 9836 4146

Web: www.goldenrim.com.au

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The information in this report relating to previous exploration results, Mineral Resources and Exploration Targets are extracted from the announcements Amended, Exceptional Metallurgical Results from Kouri dated 2 February 2018; Gold Mineralisation Extended at Kouri dated 31 January 2018; Further High-Grade Gold Hits at Kouri dated 21 December 2017; High Grade Gold Zone Intersected at Kouri dated 28 November 2017; Gold Intercepts Move Kouri Closer to Maiden Resource dated 6 July 2017; New Ore Grade Intersections to Expand Paguanta Resource dated 14 June 2017; New Resource Estimation for Paguanta dated 30 May 2017; Diamond Drilling Significantly Extends Mineralisation 3 May 2017; Zinc-Silver-Lead Mineralisation Extended and a New Discovery dated 7 March 2017; Guitorga Delivers Significant Drilling Results dated 11 May 2015; Korongou Delivers Significant Drilling Results dated 7 July 2014; Initial Exploration Target Defined for Korongou dated 16 July 2015; and Korongou Project Delivers Significant RC Drilling Results dated 18 June 2013, 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.

Certain statements in the presentation 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 presentation is a promise or representation as to the future. Statements or assumptions in this presentation 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.

APPENDIX 1: BOARD & MANAGEMENT TEAM

Board of Directors

Glenister Lamont
Non-Executive Chairman

Mining Engineer. Previously General Manager of Ashton Mining and Executive Director at UBS. Former director of Strategic Energy Resources and Valence Industries.

Craig Mackay
Managing Director

Geologist with over 29 years experience in Australia, Asia, Africa, North & South America. Previous positions with major resource companies, including Shell Metals, Acacia Resources, AngloGold. ~8 years experience in West Africa.

Kathryn Davies
Non-Executive Director

Experienced executive across mining, oil and gas, industrial, healthcare and technology groups, including Hardman Resources, Mineral Deposits, Carnegie Minerals, Japara Healthcare and Planet Innovation.

Senior Management Team

Hayley Butcher
GM Corporate, Company Secretary

Chartered Secretary with extensive governance and commercial experience working across multi-jurisdictions (Australia, Asia, West Africa, South America), navigating complex tax and legal inter-country considerations.

Alex Raab
Exploration Manager - Chile

Geologist with over 20 years exploration and project development experience in Latin America and North America. Previous positions with Homestake Mining, Kennecott Minerals, MIM, Orosur.

Richard Zongo
Country Manager – Burkina Faso

Geologist with over 30 years of West African experience including 22 years at senior level with publicly listed Canadian and Australian exploration companies in Burkina Faso, Mali, Niger and Ghana. Multiple gold discoveries.

APPENDIX 2: KOURI EXPLORATION TARGET

Exploration Target Area	Tonnage Range		Gold Grade Range (g/t)		Gold Ounces Range	
	90%	110%	90%	110%	90%	110%
Guitorga North	2,900,000	3,600,000	1.9	2.4	200,000	250,000
Guitorga South	3,600,000	4,500,000	1.4	1.7	180,000	220,000
MCA/MCB Pits	720,000	880,000	1.8	2.2	47,000	57,000
Diabouga	670,000	820,000	3.0	3.7	73,000	89,000
TOTAL	8,000,000	9,700,000	1.8	2.2	500,000	610,000

Notes:

- The Exploration Target was estimated in accordance with the 2012 Edition of the JORC Code using the following parameters: 0.5 g/t gold cut-off grade; maximum of 100m strike extent from drill holes (where the continuity of the mineralisation is supported by mapping, the location of artisanal workings or anomalous auger results); maximum of 70m vertical extent below surface for the Guitorga North, Guitorga South and Diabouga areas; maximum of 120m vertical extent below surface for the MCA/MCB Pits area; minimum downhole width of 2m; and SG of 2.5.
- A total of 94 RC drill holes were used to prepare the Exploration Target. The holes are generally drilled on lines spaced from 40m – 100m apart, with a spacing along the lines ranging from 40m – 50m.
- All numbers have been rounded to 2 significant figures. Discrepancies in totals may exist due to rounding.
- *Details on the Kouri Exploration Target (previously called Korongou) are provided in ASX Announcement dated 16 July 2015 “Initial Exploration Target Defined for Korongou”.*

Cautionary Statement: The potential quantity (tonnage) and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resources and it is uncertain if further exploration will result in the estimation of Mineral Resources.

APPENDIX 3: PAGUANTA MINERAL RESOURCE

Resource Category	Tonnes	Zn (%)	Pb (%)	Ag (g/t)	Au (g/t)	Zn Eq (%)
Measured (M)	490,000	5.5	1.8	88	0.3	8.6
Indicated (I)	610,000	5.1	1.8	120	0.3	8.8
M + I	1,100,000	5.3	1.8	100	0.3	8.7
Inferred	1,300,000	4.8	1.1	75	0.3	7.3
TOTAL	2,400,000	5.0	1.4	88	0.3	8.0

Notes

- Resource compiled by Mining One Consultants in May 2017 in accordance with the 2012 Edition of the JORC Code
- Tonnages and grades are rounded to 2 significant figures. Discrepancies in totals may exist due to rounding.
- The resources were reported above a 6% Zn Eq cut-off grade.
- The Zinc Equivalent (Zn Eq) grades were calculated using the following formula: $Zn\ Eq\% = (Zn\ \%) + (Pb\ \% \times 0.63) + (Ag\ g/t \times 0.019) + (Au\ g/t \times 1.38)$.
- The metal prices used for the zinc equivalent formula were: Zinc - \$US 1.1911/lb; Lead - \$US 0.9411/lb; Silver - \$US 17.07/oz; and Gold - \$US 1,252/oz.
- The metallurgical recoveries included in the zinc equivalent formula were the non-optimised metallurgical recoveries were derived from previous test work at Patricia and include 82%, 80% and 90% for zinc, lead and silver respectively. For gold a 90% recovery has been assumed, which Golden Rim believes is a reasonable average for an epithermal style of deposit.
- It is Golden Rim's opinion that all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.
- *Details on the Paguanta Mineral Resource are provided in ASX Announcement dated 30 May 2017 "New Resource Estimation for Paguanta".*