



Listing Rule Waiver Application

Golden Rim Resources Ltd (ASX: GMR, **Golden Rim, Company**) refers to its Notice of General Meeting of Shareholders and Explanatory Memorandum (**Notice**) with respect to the meeting to be held on 5 April 2018 (**Meeting**).

Resolution 2 of the Notice relates to the drilling for equity arrangement the Company has entered into with Ausdrill Limited (**Ausdrill**) (announced 20 November 2017) (**Ausdrill Agreement**). Under the Ausdrill Agreement, any drilling services conducted by Ausdrill at the Company's Kouri Gold Project in Burkina Faso will, at the Company's election, be paid for by either cash, ordinary fully paid shares in the Company (**Shares**) or a mixture of cash and Shares on a 50/50 basis. Resolution 2 seeks approval to issue Shares to Ausdrill under Listing Rule 7.1 so that it can pay for the drilling services by Shares or a mixture of cash and Shares should it elect to do so.

Given the ongoing nature of the arrangement under the Ausdrill Agreement, the Company sought a waiver from to Australian Securities Exchange (**ASX**) to enable any Shares under Resolution 2 to be issued later than three months after the date of the Meeting. The Company advises that it did not obtain a waiver from ASX with respect to Resolution 2. Accordingly, in the event Resolution 2 is approved by shareholders, any Shares issued under the resolution will be issued no later than three months after the date of the Meeting.

-ENDS-

Contact Information

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