

## GOLDEN RIM FULLY FUNDED FOR KOURI WORK PROGRAMS

**Golden Rim Resources Ltd** (ASX: GMR, **Golden Rim, Company**) is pleased to announce that it has raised a further \$1.3 million from the shortfall under the Company's recently closed Rights Issue (see below). The amount represents the placement of 433,535,800 shares on the same terms as the Rights Issue (**Shortfall Offer**).

Hartleys Limited (**Hartleys**), acted as Broker with respect to the Shortfall Offer.

Following the successful Rights Issue and Shortfall Offer, Golden Rim will have raised a total of approximately \$2.57 million (before costs). The Company is now fully funded to undertake its planned work programs at its flagship project in Burkina Faso, the Kouri Gold Project (**Kouri**).

Golden Rim's planned work programs comprise of drilling, metallurgical test work and a resource estimation for Kouri. The drilling program includes approximately 1,500m of diamond drilling and 15,000m of reverse circulation (**RC**) drilling and is expected to be completed over the coming 3 months. The drilling program comprises infill drilling and drilling designed to test for extensions of the gold mineralisation at depth and along strike. Following the results of the drilling programs the Company expects to be able to deliver a maiden Mineral Resource estimate for Kouri, by the end of the year. The drill core from the diamond drilling will be used to undertake metallurgical test work.

The rainy season in Burkina Faso is expected to be finished by the end of this month following which the Company intends to commence its planned activities.

The Company has engaged a diamond drilling contractor and arrangements have been made to upgrade the roadway to enable rig mobilisation. The Company also expects to engage an RC drilling contractor shortly.

Craig Mackay, Golden Rim's Managing Director, said "We are pleased to have had such a successful capital raising and to have the support of a leading Australian broking house, Hartleys."

"We are now fully funded to conduct a major resource drill-out at Kouri and are excited to commence work within the next few weeks."

"We expect a strong news flow over the next 3 months as we progress Kouri and deliver results," said Mr Mackay.

On 9 August 2017 Golden Rim announced a non-renounceable rights issue of 2 fully paid ordinary shares in the Company (**New Shares**) for every 5 fully paid ordinary shares held at an issue price of \$0.003 (0.3 cents) per New Share to raise up to approximately \$2.5 million (before costs)

**(Rights Issue).** For every 2 New Shares subscribed for, subscribers will also be offered one free attaching option exercisable at \$0.005 (0.5 cents) each on or before 31 January 2019 (**Attaching Option**).

The Company has agreed to issue Hartleys 50 million options in the same class as the Attaching Options for every \$500,000 (or part thereof) raised by Hartleys under the Shortfall Offer, subject to shareholder approval.

This announcement effects the end to the Company's trading halt.

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