

Golden Rim Resources

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Golden Rim Resources shares rise on acquiring the Kouri Gold Project

Golden Rim Resources (ASX:GMR) has fully acquired the Kouri Gold Project in Burkina Faso by purchasing the interest held by Epsilon Gold Mines.

The company paid Epsilon US\$115,000 for its 10% interest.

Furthermore, the previously agreed discovery bonus payment to Epsilon of US\$1 per ounce of gold on 90% of the JORC resource at a decision to mine at Kouri has been cancelled.

Golden Rim's shares were last trading 16.67% higher intra-day on Friday, at \$0.007.

The Kouri Gold Project lies on a major mineralised fault zone that extends to the north-east into western Niger, where the 2 million ounce (Moz) Samira Hill gold deposit is located.

The fault zone is also connected to the Markoye Fault system which controls a number of large gold deposits including Kiaka (5.9 Moz gold), Bombore (5.2 Moz gold) and Essakane (6.2 Moz gold).

To date, Golden Rim has focussed its exploration on the Banouassi Prospect in the north-east portion of the licence which covers around 3 kilometres of strike along the fault zone.

The company has previously completed 15,800 metres of reverse circulation drilling and has discovered at least 20 north-east-trending gold zones at Banouassi in a 1 kilometre wide corridor.

The best drilling intercepts from Banouassi include:

- 21 metres at 5.6 g/t gold from 13 metres; and
- 10 metres at 4.5 g/t gold from 15 metres.

In July 2015, an initial exploration target of 500,000 to 611,000 ounces of gold at a range of 1.8 g/t to 2.2 g/t gold was outlined at Banouassi.

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Price: A\$0.003

Market Cap: A\$5.36M

1 Year Share Price Graph



Share Information

Code: GMR

Listing: ASX

52 week **High** **Low**
0.014p **0.003p**

Sector: General Mining - Gold

Website: www.goldenrim.com.au

Company Synopsis:

Golden Rim Resources (ASX:GMR) is listed on the Australian Securities Exchange.

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