

Rimfire Pacific Mining NL

08:36 15 Oct 2020

Rimfire Pacific readies for drilling this quarter at Lachlan Fold Belt projects

Rimfire Pacific Mining NL (ASX:RIM) has mobilised a geological technical team in preparation for drilling programs this quarter at The Valley and Sorpresa projects in the Fifield area of the prolific copper-gold and gold producing Lachlan Fold Belt of NSW.

The company is in discussions with preferred drilling contractors on the schedules for auger, reverse circulation (RC) and diamond programs, which will be carried out in line with Rimfire's COVID-19 safety protocols.

While preparing for the drilling, Rimfire has already obtained approval from the NSW Government and landholders for more than 95% of the program activities, it plans to undertake.

The Valley gold-copper prospect is 100%-owned by Rimfire while the Sorpresa Gold-Silver Project is subject to an earn-in agreement with Golden Plains Resources (GPR).

Excited to start drilling

Rimfire managing director Craig Riley said: "Rimfire is excited to soon commence drilling activities at The Valley and test the targets that it has identified in this growing area of interest in the Lachlan Fold Belt.

"The opportunity to also commence in parallel with the work at The Valley the first phase of the GPR earn-in commitments is another exciting phase towards monetisation of Sorpresa."

Generate synergies and lower costs

The company believes undertaking these independently funded programs in parallel will generate synergies and lower costs for both entities.

Two contractors are most likely to be deployed to ensure completion of work before the Christmas this year.

Initial drilling programs will include:

- 5 x 150 metres RC/diamond tail drill holes at The Valley to test Induced Polarisation (IP) features; and
- 59 x 20 metres aircore holes at Sorpresa and environs to test various geological features and confirm bedrock in key locations for proposed key mine infrastructure is unmineralised.

The company

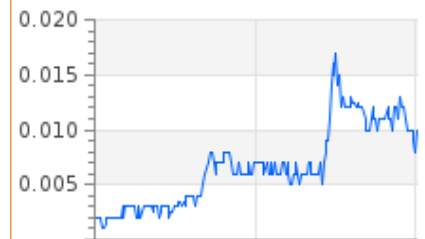
Rimfire is an exploration company with its major focus at Fifield in Central NSW, within the Lachlan Transverse Zone (LTZ).

In 2011, the company made a greenfield discovery named Sorpresa and later announced an inferred JORC and indicated maiden resource estimate in 2014.

Price: 0.01

Market Cap: \$18.06 m

1 Year Share Price Graph



December 2019 June 2020 December 20

Share Information

Code: RIM

Listing: ASX

52 week High Low
0.017 0.001

Sector: Gold & silver

Website: www.rimfire.com.au

Company Synopsis:

Rimfire Pacific Mining Ltd (ASX:RIM) is an exploration company with its major focus at Fifield in central new South Wales, located within the Lachlan Transverse Zone (LTZ). In 2011 the company made the greenfields Sorpresa discovery.

action@proactiveinvestors.com.au

In May 2020, Rimfire signed an earn-in agreement with GPR covering an area of 103 square kilometres covering Sorpresa and surrounding area.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Rimfire Pacific Mining NL named herein, including the promotion by the Company of Rimfire Pacific Mining NL in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).