

## Golden Rim identifies extensive additional oxide gold target areas at Bereko

West African gold explorer Golden Rim Resources Ltd (ASX: GMR; **Golden Rim** or **Company**) is pleased to announce assay results from a program of infill auger drilling at its Kada Gold Project (**Kada**) in Guinea.

### Highlights

- Golden Rim has received all assays from infill auger drilling at the Bereko Prospect (**218 holes for 1,990m**), 7km north of the **930,000oz<sup>1</sup> gold** Inferred Mineral Resource at the Massan Prospect.
- Infill auger drilling returned results up to **960ppb gold**, confirming several parallel, north-south-trending, bedrock gold anomalies at Bereko with a cumulative strike length of more than **5.5km**.
- Auger gold anomalies extend from areas where Golden Rim's recent initial program of Reverse Circulation (**RC**) drilling discovered high-grade and/or broad zones of oxide gold mineralisation, with intersections including **11m @ 6.3g/t gold, 10m @ 5.6g/t gold, and 27m @ 1.2g/t gold<sup>2</sup>**.
- Auger gold anomalies provide exceptional target areas for Golden Rim to delineate strike extensions to this highly significant oxide gold mineralisation.
- Golden Rim has extended its Induced Polarisation (**IP**)/ground magnetics geophysical survey, and results are now expected in late August before plans will be finalised for follow-up RC drilling at Bereko.

### Golden Rim's Managing Director, Craig Mackay, said:

*"Systematic auger drilling to identify areas with anomalous bedrock gold beneath the shallow laterite cover has been hugely successful at Kada. At Bereko, we have hit significant bedrock oxide gold in almost every RC hole targeting the auger anomalies. Initial RC drilling results strongly suggest the area could deliver satellite oxide gold resources we can add to our existing gold inventory.*

*"The initial auger drilling coverage at Bereko was broadly spaced to allow for a large under-explored area to be covered quickly. Now, with the completion of the infill auger drilling we have considerably improved our understanding of the extent and trend of the auger gold anomalies and we are better placed to target the next round of RC drilling to locate more oxide gold mineralisation.*

*"The extent of the gold anomalies at Bereko, with a cumulative strike length of 5.5km, is highly significant given the current 930,000oz Mineral Resource, 7km to the south, extends over 1km."*

<sup>1</sup> ASX Announcement: Kada Maiden Mineral Resource 930koz Gold dated 3 March 2022

<sup>2</sup> ASX Announcement: Golden Rim hits shallow high-grade oxide gold at Bereko dated 19 May 2022

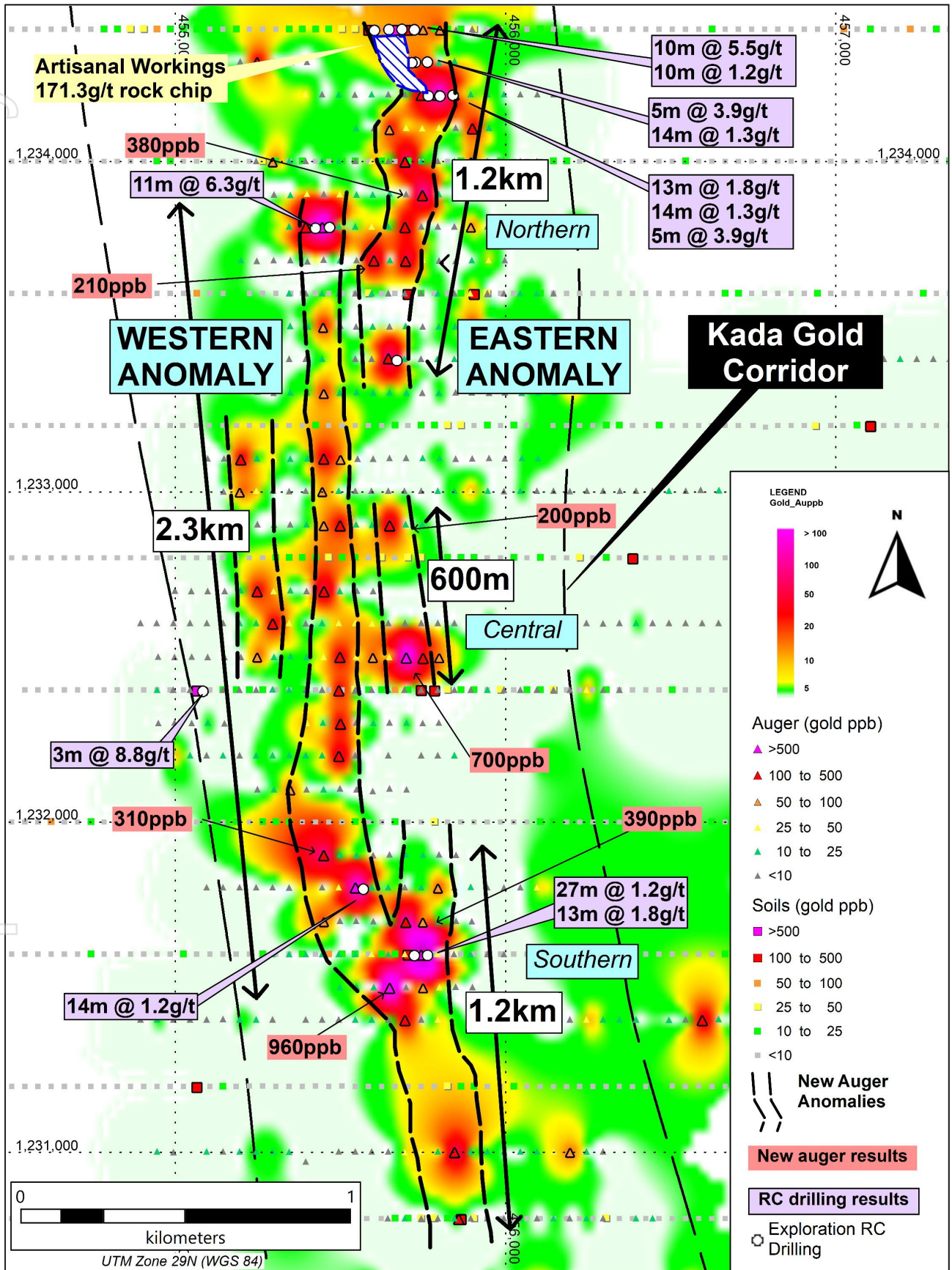


Figure 1: Imaged auger gold results at Bereko Prospect with previously reported RC drilling results.

## Auger Drilling at Bereko Prospect

Golden Rim's exploration to date at the Bereko Prospect has discovered multiple parallel zones of oxide gold mineralisation along the broad 15km Kada Gold Corridor, 7km north of the 930,000oz Inferred Mineral Resource at the Massan Prospect (Figures 1 & 2). The Kada Gold Corridor lies along the Siguri Mine trend which extends another 26km north of Bereko to AngloGold Ashanti's +10Moz gold Siguri Mine.

Golden Rim recently completed a 218-hole (1,990m) auger drilling program at Bereko, with holes drilled on 100m x 50m pattern to infill Golden Rim's first pass 200m x 50m spaced auger drilling. The auger holes are vertical in orientation with an average depth of 9m. Drilling was designed to penetrate the shallow laterite cover to obtain a bottom of hole sample in each hole of the weathered bedrock (saprolite) beneath for gold analysis.

Hole locations are depicted on Figure 1. Golden Rim has received assays for all holes with results reported in this announcement.

Results from the infill auger drilling are highly encouraging with the delineation of several parallel, north-south-trending bedrock gold anomalies (Western and Eastern anomalies) with a cumulative strike length of more than **5.5km** (Figure 1). These extensive and coherent gold anomalies extend from areas where Golden Rim's recent initial RC drilling discovered high-grade and/or broad zones of oxide gold mineralisation, with intersections that include **11m @ 6.3g/t gold, 10m @ 5.6g/t gold** and **27m @ 1.2g/t gold**. This oxide gold mineralisation remains open to the north and south, and at depth. These newly defined auger gold anomalies provide exceptional target areas for Golden Rim to identify further strike extensions to this highly significant oxide gold mineralisation.

The main bedrock gold auger anomalies at Bereko are described below:

### - **Western Anomaly**

The Western Anomaly is the most coherent at Bereko and extends for **2.3km** (Figure 1). Peak auger gold results include **960ppb gold, 830ppb gold** and **720ppb gold**. Towards the south, the Western Anomaly seems to coalesce with the Eastern Anomaly.

Very limited RC drilling has been conducted along the Western Anomaly. In the northern portion of the anomaly, Golden Rim achieved a highly significant oxide gold intersection of **11m @ 6.3g/t gold** from 43m, including **2m @ 30.6g/t gold** in KRC095. This is the best drill gold intercept obtained at Bereko to date. There is then no RC drilling along the Western Anomaly for **2km** until hole KRC097, which returned **14m @ 1.2g/t gold** from 55m in the southern portion of the anomaly.

To the west of the Western Anomaly, auger drilling has also outlined a smaller, parallel anomaly that extends for **800m**. The infill auger drilling returned multiple results **>100ppb gold**. This anomaly has no RC drilling to date and will be a target for further investigation.

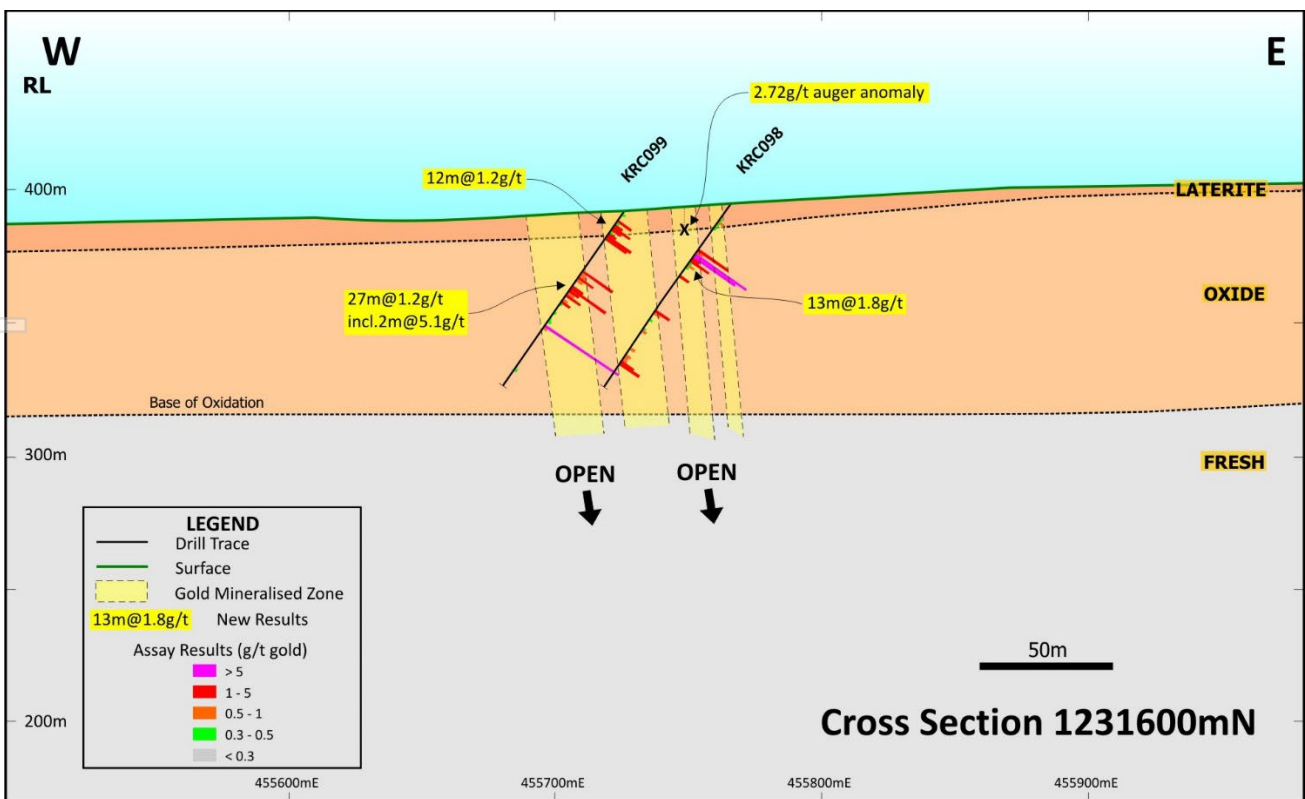
**Eastern Anomaly**

The Eastern Anomaly is not as continuous and seems to comprise three zones (Northern, Central and Southern) which are possibly separated by faulting (Figure 1).

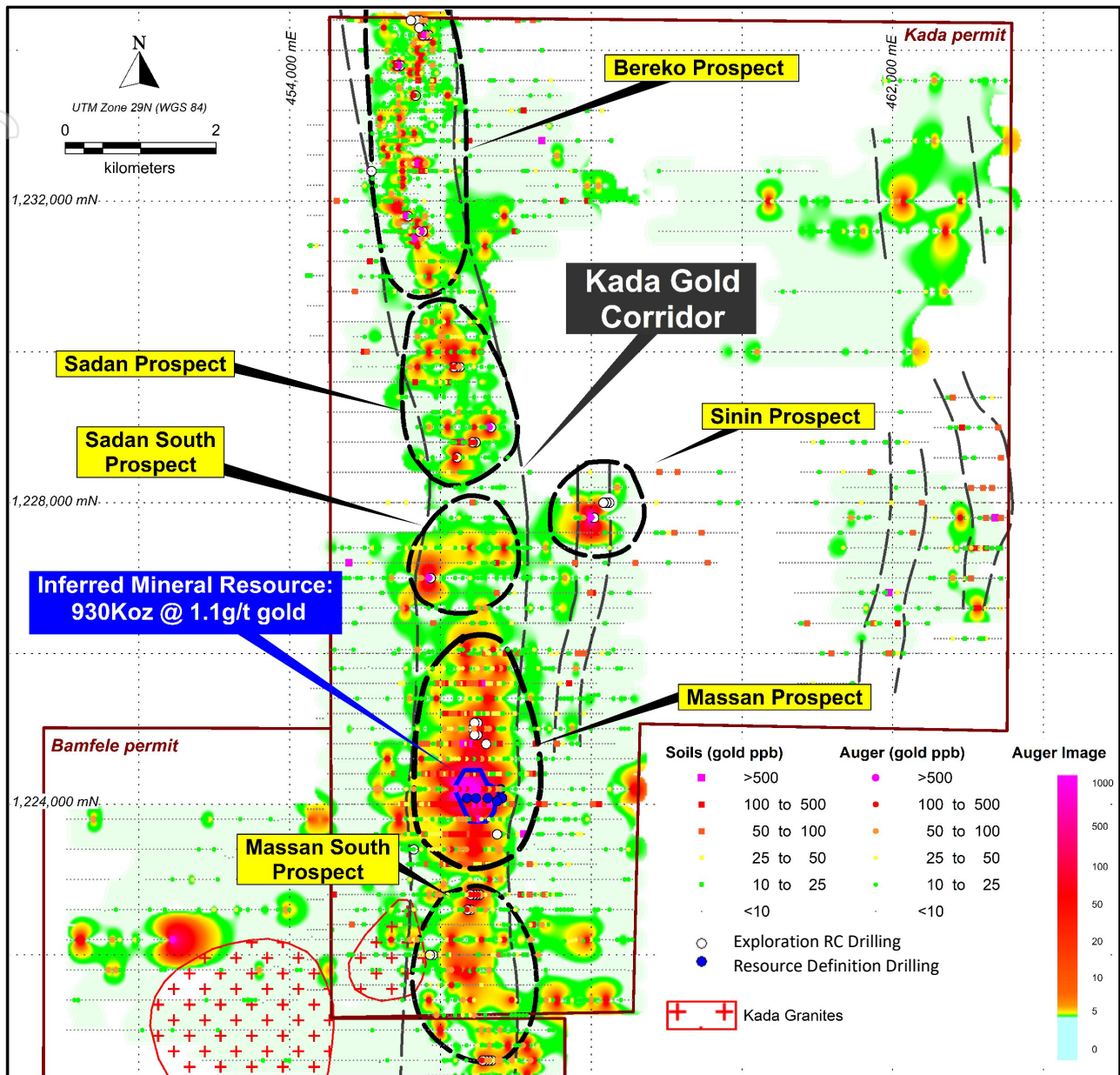
In the Northern Zone, there is a highly coherent and strong anomaly extending for **1.2km** which delivered a peak auger gold result of **580ppb gold**. The anomaly encompasses an area of artisanal mining on stockwork veins in bedrock beneath the shallow laterite cover which have returned rock chip samples results up to **171.3g/t gold**. Golden Rim has concentrated RC drilling to date around the artisanal mining area, which returned encouraging oxide gold intersections including **10m @ 5.6g/t gold** from 5m in KRC092 and **13m @ 1.8g/t gold** from 21m in KRC098. The most coherent portion of the anomaly extends **900m** south of the artisanal mining area and has not yet been tested by RC drilling. New auger results up to **380ppb gold** were obtained from this southern extension to the gold anomaly.

The Central Zone extends for **600m** and has a peak auger result of **700ppb gold**. No RC drilling has been conducted within this zone to date.

The Southern Zone is the broadest area of bedrock gold anomalism outlined by the auger drilling at Bereko. It extends for **1.2km** and has a peak auger gold result of **2,720ppb gold**. To date, Golden Rim has drilled two RC holes within this area and each one has intersected significant oxide mineralisation, including **27m @ 1.2g/t gold** from 27m in KRC099 and **13m @ 1.8g/t gold** from 21m in KRC098 (Figure 2). This oxide mineralisation remains open along strike and at depth. Infill auger drilling both north and south of this RC drilling returned highly anomalous new gold results (up to **960ppb** and **390ppb gold**). These areas are to be tested in the next RC drilling program for extensions to the oxide gold mineralisation.



**Figure 2:** Drill Section 1,231,600mN at Bereko across the Southern Zone of the Eastern Gold Anomaly.



**Figure 3:** Imaged auger gold results along the Kada Gold Corridor, with the location of Golden Rim’s maiden Inferred Mineral Resource of 930,000oz @ 1.1g/t gold.

**Current Progress & Next Steps**

Golden Rim has extended its IP and ground magnetics geophysical survey at Bereko and Massan, with three dipole-dipole IP lines (total of 3.6-line km) now planned for Massan (Figure 3). The survey is expected to be completed in approximately one month.

Golden Rim will use results of its RC and auger drilling programs as well as the geophysical survey to guide further exploration at Kada during 2022, including planning further drilling to follow up the highly encouraging initial drilling results received from Bereko and around the Mineral Resource area at Massan.



**Figure 4:** Infill auger drilling on the Kada Gold Project at Bereko Prospect, 7km north of the ~930,000oz Mineral Resource area at Massan Prospect.

-ENDS-

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This announcement was authorised for release by the Board of Golden Rim Resources Ltd.

### Competent Persons Statements

The information in this report relating to previous exploration results and Mineral Resources are extracted from the announcements: Golden Rim Hits 43m at 1.2gt Gold Outside Kada Mineral Resource dated 21 June 2022; Golden Rim Commences Infill Auger Drilling at Bereko Gold Prospects dated 25 May 2022; Golden Rim hits shallow high-grade oxide gold at Bereko dated 19 May 2022; Golden Rim's Drilling Outside Kada Mineral Resource Area Delivers More Oxide Gold dated 11 May 2022; Kada Maiden Mineral Resource 930Koz Gold dated 3 March 2022; Golden Rim Discovers More Oxide Gold in Exploration Drilling at Kada dated 1 March 2022; Golden Rim hits 171.5g/t gold in sampling at Kada with multiple new targets identified dated 22 February 2022; Golden Rim Discovers Exciting New Zone of Oxide Gold at Kada – 66m at 1.0g/t Gold dated 17 February 2022; Golden Rim Expands Kada Bedrock Gold Corridor to 15km dated 30 July 2021; Major Bedrock Gold Corridor Extends to 4.7km at Kada dated 20 May 2021; Major 3.5km Bedrock Gold Corridor Confirmed at Kada dated 19 April 2021. These reports are available on the Company's website ([www.goldenrim.com.au](http://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 and, in the case of the Mineral Resource estimate, that all material assumptions and technical parameters underpinning estimate continue to apply and have not materially changed.

The information in this report that relates to exploration results is based on information compiled by Craig Mackay, a Competent Person, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Mackay is a full-time employee of the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Mackay consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

### Forward Looking Statements

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

## ABOUT GOLDEN RIM RESOURCES

Golden Rim Resources Limited is an ASX listed exploration company with a portfolio of advanced minerals projects in Guinea and Burkina Faso, West Africa and in Chile, South America.

The Company's flagship project is the advanced Kada Gold Project in eastern Guinea. Guinea remains one of the most under-explored countries in West Africa. Golden Rim has outlined a maiden Inferred Mineral Resource of 25.5Mt at 1.1g/t gold for 930Koz<sup>3</sup>, the majority of which is shallow oxide-transitional gold mineralisation. Golden Rim is focussed on growing the Mineral Resource. Most of the 200km<sup>2</sup> project area remains poorly explored and there is considerable upside for the discovery of additional oxide gold mineralisation.

The Company discovered and has outlined an Indicated and Inferred Mineral Resource of 50Mt at 1.3g/t gold for 2Moz<sup>4</sup> at the Kouri Gold Project, located in north-east Burkina Faso. Kouri covers 325km<sup>2</sup> of highly prospective Birimian greenstones. Exploration has successfully located several high-grade gold shoots. Golden Rim recently signed an agreement with BAOR SARL to sell Kouri.

In northern Chile, Golden Rim has the Paguanta Copper and Silver-Lead-Zinc Project. Historically a silver mine, the Company has outlined a Measured, Indicated and Inferred Mineral Resource of 2.4Mt at 88g/t silver, 5.0% zinc and 1.4% lead for 6.8Moz silver, 265Mlb zinc and 74Mlb lead<sup>5</sup> at the Patricia Prospect. The Mineral Resource remains open.

At the adjacent Loreto Copper Project in Chile, Golden Rim has signed an Option and Joint Venture agreement with Teck Chile whereby Teck Chile can acquire up to a 75% interest in the project.

**ASX:GMR**

**Market Capitalisation: A\$20 million**

**Shares on Issue: 314 million**

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<sup>3</sup> ASX Announcement: Kada Maiden Mineral Resource 930koz Gold dated 3 March 2022.

<sup>4</sup> ASX Announcement: Kouri Mineral Resource Increases by 43% to 2 Million ounces Gold dated 26 October 2020 (Total Mineral Resource includes: Indicated Mineral Resource of 7Mt at 1.4g/t gold and Inferred Mineral Resource of 43Mt at 1.2g/t gold).

<sup>5</sup> ASX Announcement: New Resource Estimation for Paguanta dated 30 May 2017 (Total Mineral Resource includes: Measured Mineral Resource of 0.41Mt at 5.5% zinc, 1.8% lead, 88g/t silver, 0.3g/t gold; Indicated Mineral Resource of 0.61Mt at 5.1% zinc, 1.8% lead, 120g/t silver, 0.3g/t gold; Inferred Mineral Resource of 1.3Mt at 4.8% zinc, 1.1% lead, 75g/t silver, 0.3g/t gold).



## Appendix 1: JORC Code (2012 Edition), Assessment and Reporting Criteria

### Section 1: Sampling Techniques and Data

| Criteria              | JORC Code Explanation   | Explanation   |
|-----------------------|---|---|
| Sampling Techniques   | Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. | <p>The sampling described in this report refers to auger drilling.</p> <p>AUGER:</p> <p>Vertical holes were drilled on a 50m spacing along 400m lines.</p> <p>Hole depths range from 5m to 20m. The average hole depth is ~10m.</p> <p>Bottom of hole samples were collected by qualified geologists or under geological supervision.</p> <p>The samples are judged to be representative of the rock being drilled.</p> <p>The nature and quality of sampling is carried out under QAQC procedures as per industry standards.</p> |
|                       | Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.   | Sampling is guided by Golden Rim's protocols and Quality Control procedures as per industry standards.  |
|                       | Aspects of the determination of mineralisation that are Material to the Public Report.  | <p>Auger drilling samples are firstly crushed using a Jaw Crusher and there after crushed to 90% passing -2mm using a RSD Boyd crusher. A 1kg split sample is then pulverised via LM2 to a nominal 90% passing -75µm.</p> <p>Assayed by SGS in Ouagadougou 24 hour, 1kg Leachwell gold analysis.</p>  |
| Drilling Techniques   | Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).                                       | <p>Auger drilling was carried out by Sahara Geoservices. The rig is a landcruiser mounted power auger rig.</p> <p>The location of each hole was recorded by handheld GPS with positional accuracy of approximately +/-5m. Location data was collected in WGS 84, UTM zone 29N.</p> <p>All drill holes were planned to be drilled at -90 degrees.</p>  |
| Drill sample recovery | Method of recording and assessing core and chip sample recoveries and results assessed.   | Not applicable for auger drilling.  |
|                       | Measures taken to maximise sample recovery and ensure representative nature of the samples.   | Not applicable for auger drilling.  |
|                       | Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.  | Not applicable for auger drilling.  |

| Criteria                                       | JORC Code Explanation   | Explanation  |
|--|---|--|
| Logging  | Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. | Logging of auger samples recorded lithology, mineralogy, mineralisation, weathering, alteration, colour and other features of the samples.<br><br>The geological logging was done using a standardised logging system. This information and the sampling details were transferred into Golden Rim's drilling database.   |
|  | Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.  | Logging is both qualitative and quantitative, depending on the field being logged.   |
|  | The total length and percentage of the relevant intersections logged.   | Not applicable for auger drilling.   |
| Sub-sampling techniques and sample preparation | If core, whether cut or sawn and whether quarter, half or all core taken.   | Not applicable for auger drilling.   |
|  | If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.   | Auger Samples were not riffled nor split.  |
|  | For all sample types, the nature, quality and appropriateness of the sample preparation technique.  | Samples were transported by road to SGS Laboratory in Ouagadougou, Burkina Faso.<br><br>The sample preparation for all samples follows industry best practice.<br><br>At the laboratory, all samples were weighed, dried and crushed to -2mm in a jaw crusher. A split of the crushed sample was subsequently pulverised in a ping mill to achieve a nominal particle size of 90% passing 75 µm. |
|  | Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.   | Golden Rim has protocols that cover the sample preparation at the laboratories and the collection and assessment of data to ensure that accurate steps are used in producing representative samples.<br><br>The crusher and pulveriser are flushed with barren material at the start of every batch.   |
|  | Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.                          | Sampling is carried out in accordance with Golden Rim's protocols as per industry best practice.<br><br>Field QC procedures involve the use of certified reference material as assay standards, blanks and duplicates for the auger samples.   |
|  | Whether sample sizes are appropriate to the grain size of the material being sampled.   | The sample sizes are considered appropriate to correctly represent the style of mineralisation, the thickness and consistency of the intersections.  |
| Quality of assay data                          | The nature, quality and appropriateness of the assaying and laboratory procedures used and  | Auger drilling: Assayed by 24 hour, 1kg Leachwell gold analysis.   |

| Criteria                              | JORC Code Explanation   | Explanation  |
|---------------------------------------|---|--|
| and laboratory tests                  | whether the technique is considered partial or total.   | The analytical method is considered appropriate for this mineralisation style and is of industry standard.<br><br>The quality of the assaying and laboratory procedures are considered to be appropriate for this deposit type.  |
|                                       | For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. | No geophysical tools were used to determine any element concentrations.  |
|                                       | Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.                  | Sample preparation checks for fineness were carried out by the laboratory as part of their internal procedures to ensure the grind size of 90% passing 75 microns.<br><br>Internal laboratory QAQC checks are reported by the laboratory.<br><br>Review of the internal laboratory QAQC suggests the laboratory is performing within acceptable limits.<br><br>For Rock Chip samples, Golden Rim insert 1 blank and one standard for every 40 samples.<br><br>For auger drilling, insertion rates are: <ul style="list-style-type: none"> <li>• Standard – 1 in 20</li> <li>• Blank – 1 in 100</li> <li>• Field duplicate – 1 in 40</li> </ul> |
| Verification of sampling and assaying | The verification of significant intersections by either independent or alternative company personnel.   | Reported results are compiled and verified by the Company's Senior Geologist and the Managing Director.  |
|                                       | The use of twinned holes.   | None of the drill holes in this report are twinned.  |
|                                       | Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.  | Primary field data is collected by Golden Rim geologists on standardised logging sheets. This data is compiled and digitally captured.<br><br>The compiled digital data is verified and validated by the Company's database geologist.   |
|                                       | Discuss any adjustment to assay data.   | The primary data is kept on file. There were no adjustments to the assay data.   |
| Location of data points               | Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.   | No down-hole surveys were completed. The location of each hole collar was recorded by handheld GPS with positional accuracy of approximately +/-5m. Location data was collected in WGS 84, UTM zone 29N.   |
|                                       | Specification of the grid system used.  | Location data was collected in UTM grid WGS84, zone 29 North.  |
|                                       | Quality and adequacy of topographic control.  | Topographic control was established by using a survey base station.  |

| Criteria  | JORC Code Explanation   | Explanation   |
|---|---|---|
| Data spacing and distribution                           | Data spacing for reporting of Exploration Results.  | Auger drillholes generally located at 50m spacing along lines that are 100m apart.                                      |
|   | Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. | Auger holes not used for Mineral Resource estimation.   |
|   | Whether sample compositing has been applied.  | There was no sample compositing.  |
| Orientation of data in relation to geological structure | Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.  | Not applicable for auger drilling.  |
|   | If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.                    | No orientation-based sampling bias has been identified in the data at this point.                                       |
| Sample security   | The measures taken to ensure sample security.   | Samples are stored on site prior to road transport by Company personnel to the laboratory in Ouagadougou, Burkina Faso. |
| Audits or reviews                                       | The results of any audits or reviews of sampling techniques and data.   | There has been no external audit or review of the Company's techniques or data.   |

## Section 2: Reporting of Exploration Results

| Criteria                                | JORC Code explanation  | Explanation  |
|---|--|--|
| Mineral tenement and land tenure status | Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. | The reported drilling results are from the Kada permit.<br><br>Golden Rim can acquire up to a 75% interest in the Kada permit.   |
|   | The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.   | Tenure is in good standing.  |
| Exploration done by other parties       | Acknowledgment and appraisal of exploration by other parties.  | The area that is presently covered by the Kada permit has undergone some previous mineral exploration.   |
| Geology                                 | Deposit type, geological setting and style of mineralisation.  | The Kada Project covers an area of 200km <sup>2</sup> and is located in the central Siguiri Basin. It lies 36km along strike from and to the south of the 10Moz Siguiri Gold Mine operated by AngloGold Ashanti. |
| Drill hole Information                  | A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:  | Appropriate locality maps for some of the holes also accompanies this announcement.<br><br>Further information referring to the drill hole results can be found on Golden Rim's website                          |

| Criteria   | JORC Code explanation  | Explanation   |
|--|--|---|
|  | <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> | <a href="http://www.goldenrim.com.au/site/News-and-Reports/ASX-Announcements">http://www.goldenrim.com.au/site/News-and-Reports/ASX-Announcements</a>             |
|  | If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.  | There has been no exclusion of information.   |
| Data aggregation methods   | In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high-grades) and cut-off grades are usually Material and should be stated.   | No weighting or high-grade cutting techniques have been applied to the data reported.   |
|  | Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.   | Not applicable in this document as no exploration results are announced.  |
|  | The assumptions used for any reporting of metal equivalent values should be clearly stated.  | Metal equivalent values are not reported in this announcement.  |
| Relationship between mineralisation widths and intercept lengths | These relationships are particularly important in the reporting of Exploration Results.  | The orientation of the mineralised zone has been established and the drilling was planned in such a way as to intersect mineralisation in a perpendicular manner. |
|  | If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.  | Not applicable in this document as no exploration results are announced.  |
|  | If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').  | Not applicable in this document as no exploration results are announced.  |
| Diagrams   | Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.   | Maps are provided in the main text.   |
| Balanced reporting   | Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high-  | The accompanying document is considered to represent a balanced report.   |

| Criteria                           | JORC Code explanation   | Explanation  |
|------------------------------------|---|--|
|                                    | grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.  |  |
| Other substantive exploration data | Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | There is no other exploration data which is considered material to the results reported in the announcement.   |
| Further work                       | The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).  | Exploration and drilling has recently finished and Golden Rim are awaiting assays.<br><br>Promising results will be followed up (where practicable) with further drilling to target projected lateral extensions of the mineralisation beyond the Mineral Resource Area. |
|                                    | Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.   | Refer to main body of this report.   |