

Golden Rim commences 3,500m Diamond Drilling program at Kada Oxide Gold Project

West African gold explorer Golden Rim Resources Ltd (ASX: GMR; **Golden Rim** or **Company**) is pleased to announce it has commenced a 3,500m diamond drilling (**DD**) program at its flagship Kada Gold Project (**Kada**) in Guinea.

Highlights

- Extensive diamond drill program to investigate the structural controls and confirm mineralisation widths of Kada's **Massan** and **Bereko** prospects.
- Diamond drilling program is anticipated to take approx. two months with first results expected early April 2023.
- Further results from the current 10,000m reverse circulation (**RC**) drilling program are expected early March 2023.

Following on from some exciting results during the current RC drilling campaign, Golden Rim has commenced a 3,500m diamond drilling campaign on the Kada permit.

Diamond drilling to depths of up to 250 metres will target the structural controls of the mineralisation both at the **Massan** resource area and the **Bereko** prospect to assist the Company in further understanding the mineralised events that exist on the permit.

The DD program includes follow-up exploration holes at the Bereko prospect after initial RC exploration drillholes intersected multiple zones of mineralisation (including **11m @ 6.3g/t gold** and **10m @ 5.6g/t gold¹**) (Figure 2), as well as within the current resource area to increase confidence in the mineralised area. Drilling will also test numerous deeper exploration targets identified by recent gradient-array Induced Polarisation (**IP**) and Pole-Dipole IP geophysical surveys within the mineral resource area, including underneath previously reported **29m @ 8.5g/t gold²** in hole KRC025.

Golden Rim's Chief Executive Officer, Tim Strong, said:

"With continued encouraging results from our recent RC drilling campaign, Golden Rim is pleased to commence a significant diamond drilling program at Kada. Up to 3,500m of diamond drilling will be completed across the Massan resource area and the newly defined Bereko prospect.

"Diamond drilling will assist in structural modelling of the deposits, leading to potential resource updates in the coming year. With the identification of an east-northeast mineralised event in addition to the known north-south trend, we hope that the diamond drilling will allow us to further understand the controls on mineralisation.

"All indications are pointing to the possibility of a major gold discovery on the Kada permit and I look forward to updating the market as drilling results continue to come in."

¹ ASX Announcement: Golden Rim hits shallow high-grade oxide gold at Bereko dated 19 May 2022

² ASX Announcement: Kada delivers exceptional shallow oxide gold intersection dated 20 December 2021



Figure 1: First hole of the 10,000m Kada diamond drilling program.

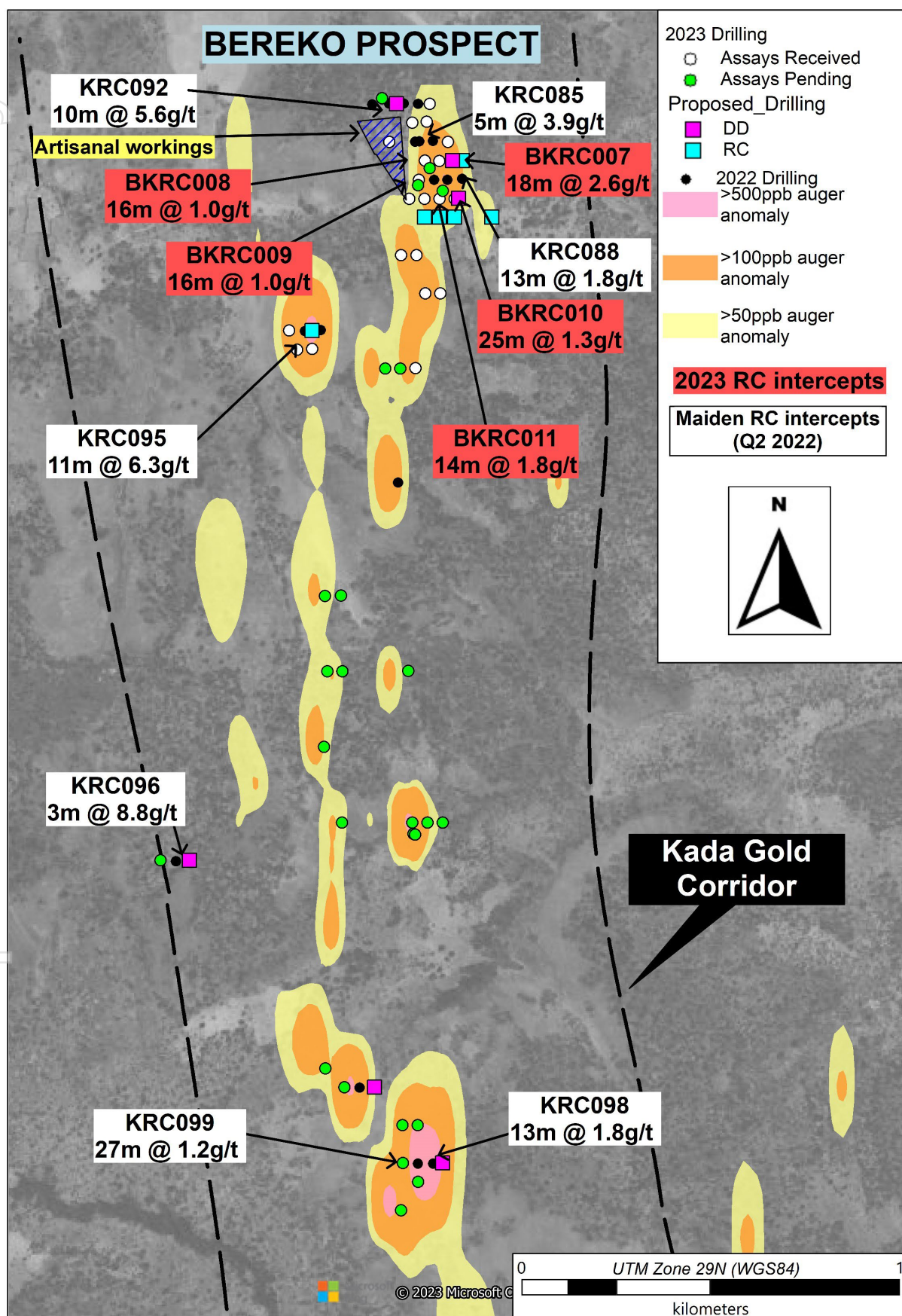


Figure 2: Drilling plan at Bereko prospect on gold auger anomaly map.

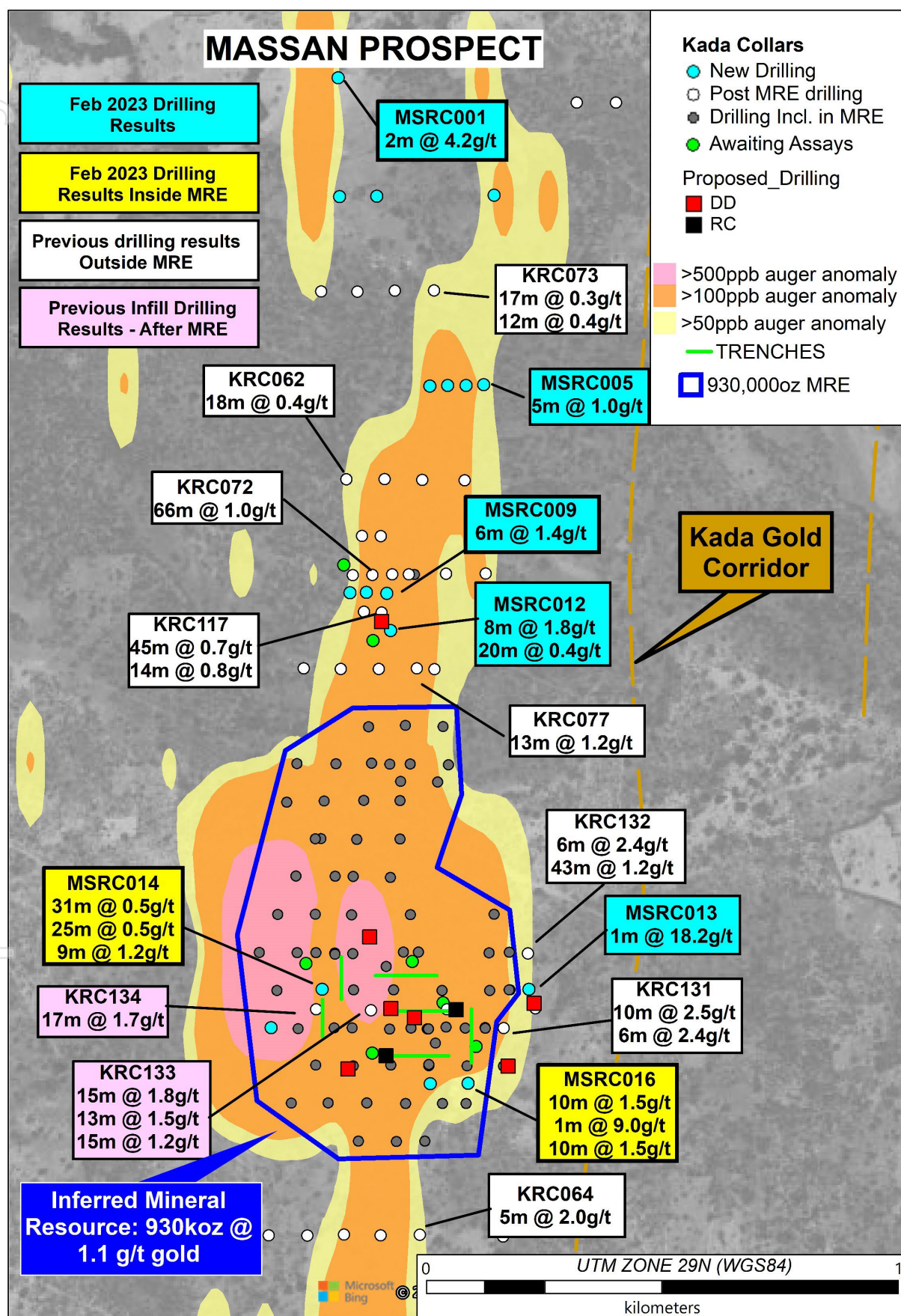


Figure 3: Drilling plan at Massan prospect on auger gold anomaly map.

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This announcement was authorised for release by the Chief Executive Officer 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: GMR hits 57m @ 1.0g/t gold in Oxide at Kada dated 20 February 2023; GMR intercepts further oxide gold zones at Kada's Bereko prospect date 06 February 2023; Golden Rim identifies extensive additional oxide gold target areas at Bereko dated 14 July 2022; 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 Hits More Oxide Gold at Kada - 61m at 1.2ppm Gold from Surface dated 28 January 2022; Golden Rim Continues to Identify Additional Gold Mineralisation at Kada dated 20 January 2022; Kada Delivers Exceptional Shallow Oxide Gold Intersection - 96m at 3.3ppm Gold dated 20 December 2021; Kada Delivers Widest Oxide Gold Intersection to Date - 62m at 1.3ppm Gold dated 14 December 2021; Golden Rim Delivers More Broad Zones of Oxide Gold at Kada dated 19 August 2021; Golden Rim Intersects 32m at 1.4ppm Gold in Oxide at Kada dated 05 August 2021; Golden Rim Expands Kada Bedrock Gold Corridor to 15km dated 30 July 2021; Golden Rim's Oxide Gold Blanket at Kada Expands to 700m Width dated 26 July 2021; Golden Rim Hits 46m at 1.3ppm Gold at Kada dated 19 July 2021; Golden Rim Continues to Outline Broad Oxide Gold Area at Kada dated 13 July 2021; Golden Rim Confirms Broad Zones of Oxide Gold in Resource Drillout at Kada dated 29 June 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). 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 Brendan Hogan, a Competent Person, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Hogan 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 Hogan 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 930Koz³, the majority of which is shallow oxide-transitional gold mineralisation. Golden Rim is focussed on growing the Mineral Resource. Most of the 200km² 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 2Moz⁴ at the Kouri Gold Project, located in north-east Burkina Faso. Kouri covers 325km² of highly prospective Birimian greenstones. Exploration has successfully located several high-grade gold shoots.

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 lead⁵ 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\$18.3 million

Shares on Issue: 591.6 million

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³ ASX Announcement: Kada Maiden Mineral Resource 930koz Gold dated 3 March 2022.

⁴ 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).

⁵ 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).