14 March 2023



Golden Rim commences aircore drilling program to test new gold prospects at Kada Gold Project

West African gold explorer Golden Rim Resources Ltd (ASX: GMR; **Golden Rim** or **Company**) is pleased to announce it has commenced a 5,000m aircore drilling (**AC**) program at its flagship Kada Gold Project (**Kada**) in Guinea.

Highlights

- Recent field mapping has discovered new multiple prospective target areas within the Kada and Bamfele permits.
- Golden Rim has commenced a 5,000m aircore drilling program across the Kada and Bamfele permits to explore these untested areas, including the newly identified Sounkou and Nounkoun targets.
- Rock chip sampling has returned values up to **9.8g/t gold** in bedrock outcrop at Sounkou.
- Aircore drilling will also test geophysical anomalies at Bereko and Massan.
- First results from AC program expected mid-April.
- Diamond drilling is ongoing; first results are anticipated in early April 2023.

The Company has discovered multiple new targets for exploration through field mapping and sampling, with recent results up to 9.8g/t gold returned in grab samples in the newly identified Sounkou prospect, which is located 13km southwest of the Mineral Resource Estimate (**MRE**) at Massan.

Golden Rim's Managing Director Tim Strong said:

"After comprehensive mapping of the greater Kada and Bamfele permits, Golden Rim is very excited to commence aircore drilling on some promising new prospects.

"Both the Sounkou and Nounkoun prospects have returned high-grade rock chip samples and display some very encouraging geology. Aircore drilling aims to quickly investigate the mineralisation potential and provide the Kada project with additional zones to grow the project pipeline, testing targets including Sounkou and Nounkoun, as we work to build on our 930,000oz¹ gold resource at Kada.

"We look forward to results from this program in addition to those from our RC and diamond drilling programs which we expect over the next few months."

¹ ASX Announcement: Kada Maiden Mineral Resource 930koz Gold dated 3 March 2022 (Inferred Mineral Resource of 25.5Mt @ 1.1g/t gold).





Figure 1: First hole of the 5,000m AC drilling program at Kada Gold Project, Guinea



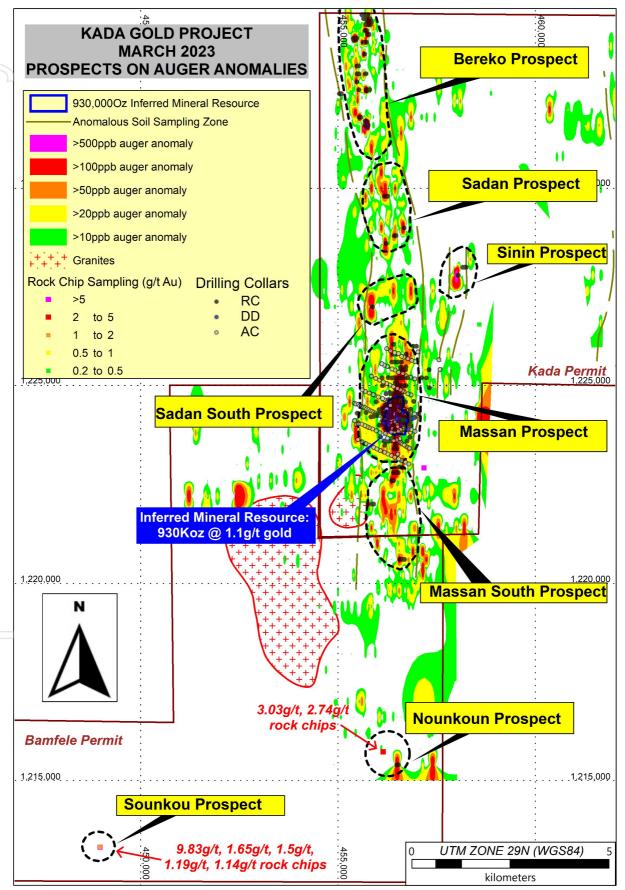


Figure 2: Kada gold project overview



Aircore drilling

Golden Rim has commenced aircore drilling in multiple prospects along the Kada Gold Corridor, including two new areas with no previous subsurface exploration. Golden Rim identified both the Sounkou and Nounkoun prospects by recent mapping and sampling of the greater Bamfele permit and will target these in the current AC program.

New target area - Sounkou

The Sounkou prospect is located in the Bamfele permit, 13km SW of the MRE area at Massan (930,000Oz² gold) (Figure 2). At Sounkou, a river channel has exposed outcropping bedrock, which is characterised by iron-rich quartz veining hosted by felsic dykes (Fig 3, 4). The felsic dykes often display a very high abundance of tourmaline (Fig 5), which is generally associated with areas of elevated gold grades in the Massan prospect. Recent rock sampling in the area has yielded multiple samples of anomalous gold, with grades up to 9.8g/t gold



Figure 3: Outcropping felsic dyke with quartz-hematite rich veining

² ASX Announcement: Kada Maiden Mineral Resource 930koz Gold dated 3 March 2022 (Inferred Mineral Resource of 25.5Mt @ 1.1g/t gold).





Figure 4: Sample BFL21518 from outcrop in Figure 3, 9.83g/t Au



Figure 5: Felsic intrusive rock with significant tourmaline, 1.19g/t Au

New target area - Nounkoun

The Nounkoun prospect is located along the main Kada-Siguiri structural trend, 8.5km due-south of the MRE area at Massan (Fig 2). The Nounkoun prospect contains an abundance of tourmaline-rich volcanic breccias excavated by artisanal mining from a possible paleochannel (Fig 6, 7). Samples of these breccias have yielded grades up to 3.03g/t gold. AC drilling will be conducted on 250m spaced lines, aiming to identify potential bedrock mineralisation within this area.





Figure 6: Volcanic breccia at Nounkoun prospect, 3.03g/t Au



Figure 7: Tourmaline-rich breccia at Nounkoun

-ENDS-



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This announcement was authorised for release by the Managing Director 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 @ 1.0q/t gold in Oxide at Kada dated February 20 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 171.5q/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.



Table 1: Golden Rim's Rock chip samplina data, 2023

	Table 1 : Golden Rim's Rock Chip sampling data, 2023						
	Sample ID	Easting	Northing	RL	Grid	Au g/t	Description
							Grab of medium grained blackish
	5						volcaniclastic, Si, carbonates, hem,
	252976	456145	1215725	371	WGS84_Z29N	3.03	limonite, boxworks
							Laterite cap with angular breccia
	252977	456142	1215720	372	WGS84_Z29N	2.74	volcaniclastic
7							Fresh QFP rock, CA alteration,
))							hosted weakly oxidised QZ-TO
							veinlets-stringers in stockwork
							system (subcroped on slope of
))	BFL14063	448970	1213314	367	WGS84_Z29N	1.14	lateritic duricrust hill)
							Iron ox rich QZ-TO veinlet within
))							boxworks traces, trending 100-
7	DEL 1.40C4	440071	1212214	267	WCC04 720N	1 -	105N/80 subvertical in hosted
))	BFL14064	448971	1213314	367	WGS84_Z29N	1.5	QFP.
	DEL 140CE	440070	1212214	267	WCC04 720N	1.05	Whitish QZ-TO-boxw veinlet,
	BFL14065	448972	1213314	367	WGS84_Z29N	1.65	trending 95N/60 S in hosted QFP.
7							Whitish to iron ox rich qz-minor To-boxw veins (late) intrude
))							strongly oxidized felsic intrusive
	BFL21518	448973	1213304	365	WGS84_Z29N	9.83	(dyke). Trend 110-115 N/65 (S)
	DI LZ 1310	440313	1213304	303	VVG304_ZZJIV	5.05	HM/LI/KA rich bearing felsic
7							intrusive rock (dyke), diss sub-ox
))							sulphides traces and boxw,
							intruded by wh to iron ox rich qz-
))							To veinlets/stringers (stockwork).
	BFL21519	448974	1213304	365	WGS84_Z29N	1.19	Trend 340 N/72 (NE)



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 highgrade 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\$17.2 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).



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

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Explanation
Sampling Technique	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.	The sampling described in this report refers to rock chip sampling. Samples were all collected by qualified geologists or under geological supervision. Rock chip samples are random (grab) samples taken of quartz vein material in surface outcrop or in shallow artisanal mine workings carried out as part of a geological mapping exercise in areas of geological interest. Sample size is nominally 2 to 3 kilograms.
5	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.	Rock Chips are firstly crushed using a Jaw Crusher and there after crushed to 90% passing -2mm using a RSD Boyd crusher. A less than 1kg split sample is then pulverised via LM2 to a nominal 85% passing -75µm.
		Assayed by SGS Ouagodaogou, 50g charge fire assay with Atomic Absorption Spectrometry (AAS) finish (FAA515) Any assays over 10,000ppb are assayed with a
		gravimetric assay (FAA505).
Drilling Technique	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.).	The location of each Rock Chip sample was recorded by hand held GPS with positional accuracy of approximately +/-5m.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Not applicable for auger drilling/chip sampling.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Not applicable for auger drilling/chip sampling.
	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/chip sampling.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral	Each rock chip sample was briefly described by the geologist when it was collected.



Criteria	JORC Code Explanation	Explanation
	Resource estimation, mining studies and metallurgical studies.	Not applicable for rock chip sampling as this will not be used in estimation.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Not applicable for rock chip sampling.
	The total length and percentage of the relevant intersections logged.	Not applicable for rock chip sampling.
Sub- sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Not applicable for rock chip sampling.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Not applicable for Rock Chip sampling.
1	For all sample types, the nature, quality and appropriateness of the sample preparation	Samples were transported by road to SGS Laboratory in Ouagadougou, Burkina Faso.
	technique.	The sample preparation for all samples follows industry best practice.
		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.
		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,	Sampling is carried out in accordance with Golden Rim's protocols as per industry best practice.
	including for instance results for field duplicate/second-half sampling.	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 and laboratory	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Rock Chip Samples: Assayed by 50g charge fire assay with Atomic Absorption Spectrometry (AAS) finish (FAA515)
tests		Any assays over 10,000ppb are assayed with a gravimetric assay (FAA505).



Criteria	JORC Code Explanation	Explanation
		The analytical method is considered appropriate for this mineralisation style and is of industry standard.
		The quality of the assaying and laboratory procedures are 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.
		Internal laboratory QAQC checks are reported by the laboratory.
		Review of the internal laboratory QAQC suggests the laboratory is performing within acceptable limits.
		For Rock Chip samples, Golden Rim insert 1 blank and one standard for every 40 samples.
		For auger drilling, insertion rates are:
		• Standard – 1 in 20
		• Blank – 1 in 100
		• Field duplicate – 1 in 40
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 geologist on standardised logging sheets. This data is compiled and digitally captured.
		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.
		For rock chips, Sample locations were recorded by hand held GPS with a positional accuracy of approximately +/- 5 metres.
	Specification of the grid system used.	Location data was collected in UTM grid WGS84, zone 29 North.



Criteria	JORC Code Explanation	Explanation
	Quality and adequacy of topographic control.	Topographic control was established by using a survey base station.
Data spacing and	Data spacing for reporting of Exploration Results.	Rockchip samples are composed of 10 to 20 randomly selected fragments. This sampling may not be unbiased.
distribution	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.	Not applicable for rock chip sampling.
	Whether sample compositing has been applied.	There was no sample composting.
Orientation of data in relation to geological	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 rock chip sampling.
structure	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. 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 200km2 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	Appropriate locality maps for some of the holes also accompanies this announcement.



Criteria	JORC Code explanation	Explanation
	including a tabulation of the following information for all Material drill holes:	Further information referring to the drill hole results can be found on Golden Rim's website
	easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar	http://www.goldenrim.com.au/site/News-and- Reports/ASX-Announcements
	dip and azimuth of the hole	
7	down hole length and interception depth	
	hole length.	
	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	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.
intercept lengths	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.



	Criteria	JORC Code explanation	Explanation
/	Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high-grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	The accompanying document is considered to represent a balanced report.
	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. 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.