

3 July 2024

## Successful Placement

### Highlights

- Firm commitments received to raise \$1.15M through a share placement at an issue price of \$0.025 (2.5 cents) which represents a 10.7% discount to the last closing price.
- Placement supported by new and existing shareholders
- Exploration activities on Broken Hill copper – cobalt targets to be accelerated following receipt of placement funds

Rimfire Pacific Mining (ASX: RIM, “Rimfire” or “the Company”) is pleased to advise that it has received firm commitments to raise \$1.15M through a Share Placement pursuant to Section 708 of the Corporations Act (Cth).

The share placement was supported from a new and several existing shareholders who elected to increase their shareholdings.

The proceeds of the share placement will be used to accelerate exploration of copper – cobalt targets at the Company’s 100% - owned Broken Hill Project and provide for general working capital.

**Commenting on the Placement, Rimfire’s Managing Director Mr David Hutton said:** “We are thankful for ongoing shareholder support in this placement by new and existing shareholders.

*In conjunction with funding from our scandium exploration partner – GPR, these placement funds will underpin a busy second half to the year, with maiden scandium JORC Resources planned for the Melrose and Murga scandium prospects, further metallurgical work for Melrose as well as diamond drilling of the Bald Hill copper - cobalt prospect at Broken Hill”.*

### Placement Details

The placement comprises the issue of a total of 45,800,000 fully paid ordinary shares at an issue price of \$0.025 (2.5 cents) per share, raising \$1.15M to sophisticated investors eligible under section 708 of the Corporations Act (Cth).

The issue price of the current placement represents a 10.7% discount to the closing share price on 28 June 2024 and a 150% premium to the issue price of the Company’s last placement (see *Rimfire’s ASX Announcement dated 14 December 2023*).



RIMFIRE PACIFIC MINING LTD

ASX: RIM

“Critical Minerals Explorer”

### MANAGEMENT

David Hutton  
MANAGING DIRECTOR / CEO

Dr Peter Crowhurst  
EXPLORATION MANAGER

Michael Love  
GEOLOGICAL CONSULTANT

Paul Wright  
GEOLOGICAL CONSULTANT

Greg Keane  
CHIEF FINANCIAL OFFICER  
and ALTERNATE DIRECTOR  
for Ian McCubbing

### BOARD

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In addition, 15,266,665 free attaching unlisted options are being issued on a one (1) for three (3) basis, being one (1) free attaching unlisted option for every three (3) new shares subscribed for and issued under the placement with an exercise price of \$0.05 (5 cents) each, and an expiry date of 31 December 2025.

The 45,800,000 placement shares will be issued under Rimfire's existing ASX Listing Rule 7.1A placement capacity and the 15,266,665 unlisted options will be issued under Rimfire's existing ASX Listing Rule 7.1 placement capacity.

The new shares will rank equally with existing Rimfire fully paid ordinary shares quoted on the ASX.

Settlement of the placement is expected to occur on or about Monday 8<sup>th</sup> July 2024 and shortly thereafter the Company will make an application to the ASX seeking quotation of the placement shares.

## ENDS

This announcement is authorised for release to the market by the Board of Directors of Rimfire Pacific Mining Limited.

### **For further information please contact:**

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## **About Rimfire Pacific Mining**

Rimfire Pacific Mining (**ASX: RIM**, “Rimfire” or the “Company”) is an ASX-listed Critical Minerals exploration company which is advancing a portfolio of projects within the highly prospective Lachlan Orogen and Broken Hill districts of New South Wales.

The Company has two 100% - owned copper – gold prospective projects that are located west of Parkes and Orange in central New South Wales:

- The Valley Project - located 5km west of Kincora Copper’s Mordialloc porphyry copper gold discovery (KCC.ASX), and
- The Cowal Project - located to the east of Evolution’s Lake Cowal Copper / Gold mine (EVN: ASX).

Rimfire also has the 100% - owned Broken Hill Copper - Cobalt Project which is located immediately west and northwest of Broken Hill and covers several targets including the interpreted along strike extension to Cobalt Blue Holdings’ Railway Cobalt Deposit (COB: ASX).

Rimfire has two additional projects in the Lachlan Orogen which are being funded by Rimfire’s exploration partner - Golden Plains Resources (GPR):

- Avondale Project (GPR earning up to 75%) & Fifield Project (GPR earning up to 50.1%)
- ✓ Both projects are prospective for high-value critical minerals – nickel, cobalt, scandium, gold and PGEs - which are essential for renewable energy, electrification, and green technologies.
- ✓ The development ready Sunrise Energy Metals Nickel Cobalt Scandium Project (ASX: SRL) is adjacent to both projects.
- ✓ The Fifield Project hosts the historical Platina Lead mine, the largest producer of Platinum in Australia.

For more information on the Avondale and Fifield Earn In and Joint Venture Agreements see:

[ASX Announcement: 4 May 2020 - Rimfire enters into \\$4.5m Earn-in Agreement](#)

[ASX Announcement: 25 June 2021 - RIM Secures \\$7.5m Avondale Farm Out](#)