

# Golden Rim Resources (GMR ASX)

12 July 2018

## Stock Data

Share Price:	A\$0.03
Market Cap (M):	A\$9.6
EV (M):	A\$6.5

## Price Chart



## 52 Week Range

A\$0.027	A\$0.03	A\$0.076
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## Company Summary

Golden Rim Resources is an exploration company focused on the discovery and development of gold deposits in Burkina Faso and polymetallic deposits in northern Chile.

MAIN SHAREHOLDERS	HOLDING
Acorn Capital	5.6%
Ausdrill Ltd	5.0%
Board and Management	1.50%

Source: Bloomberg, Golden Rim

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## Golden Rim Hits High Grade Gold Mineralisation to Extend Lode at Kouri

### Event

Golden Rim has announced the latest drilling results from its current drilling at its 100% owned Kouri Gold Project (Kouri) in Burkina Faso.

### Highlights

Significant intercepts include:

- BARC282 16m @ 1.7g/t from 104m, including 1m @ 11.8g/t
- BARC284 1m @ 61.7g/t from 71m and 6m @ 4.6g/t from 87m including 1m @ 11.8g/t
- BARC286 1m @ 21.6g/t from 73m
- BARC297 2m @ 10.9g/t from 76m

### Comment

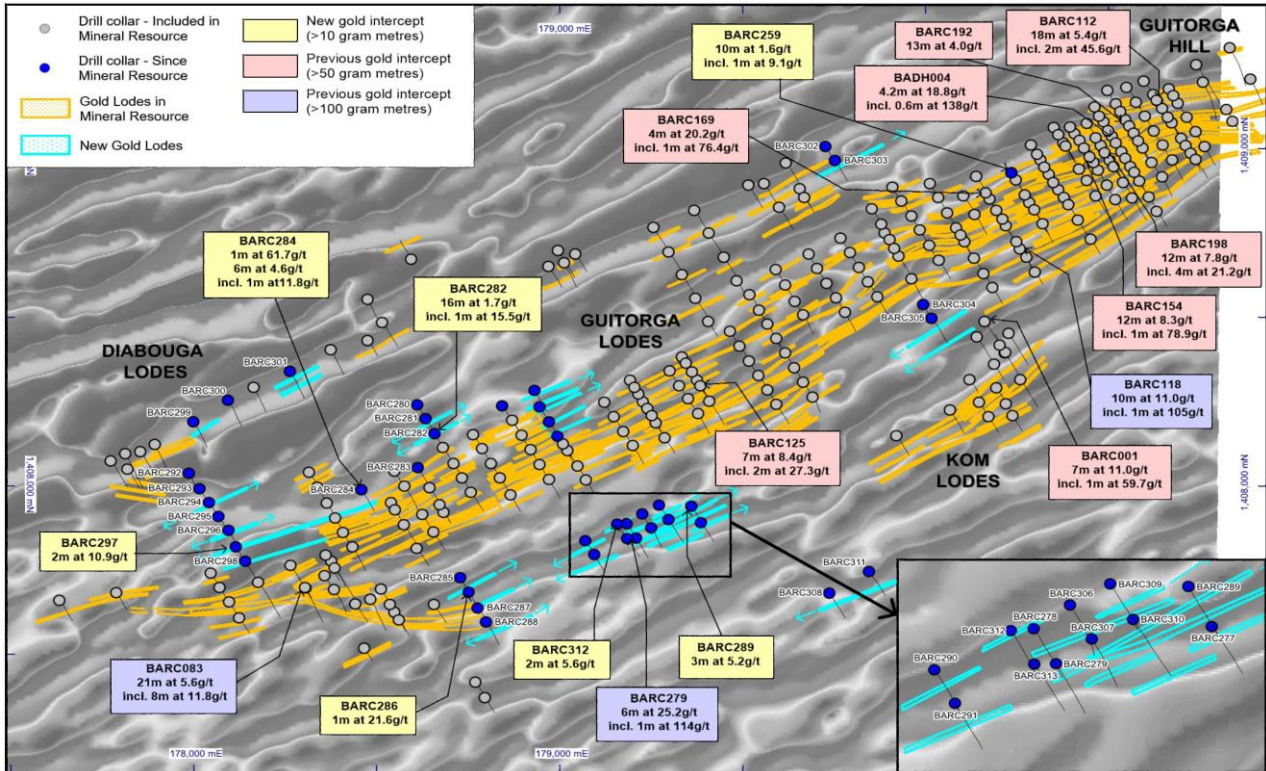
A total of 9 new holes (BARC289-291, 306, 307, 309, 310, 312, 313) were drilled around a previous high grade intercept of 6m at 25.2 g/t gold from 8m (BARC279). These holes confirmed the presence of a number of new parallel gold lodes that extend for at least 400m of strike and are located approximately 100m south of the Mineral Resource. These gold lodes remain open along strike and at depth. New shallow intercepts along these gold lodes include: 3m at 5.2 g/t gold from 63m (BARC289); 12m at 0.8 g/t gold from 25m (BARC307); and 2m at 5.6 g/t gold from 8m (BARC312). At this stage the new lodes have only been drilled to approximately 50m below surface and deeper drilling is planned. The key importance of this drilling, apart from the higher grades, is that they are all relatively shallow, and outside the existing ore resource. These depths are reported as down hole and the true depth is approximately half this.

The current results also indicate that there are potential extensions along strike on the Guitora Lodes, both 350m to the northeast and 300m to the southwest. Hole BARC282 was drilled 350m to the northeast and ended in mineralisation. This suggests that the actual mineralised zone may be wider than actually reported and it is also 20m beneath the existing Mineral Resource.

Potential depth extensions to the existing Mineral Resource were also indicated when BARC259 was re-entered and extended to 234m. This hit 10m @ 1.6g/t from 222m including 1m @ 9.1g/t gold and lies 100m below the current resource which was only calculated to a depth of 90m.

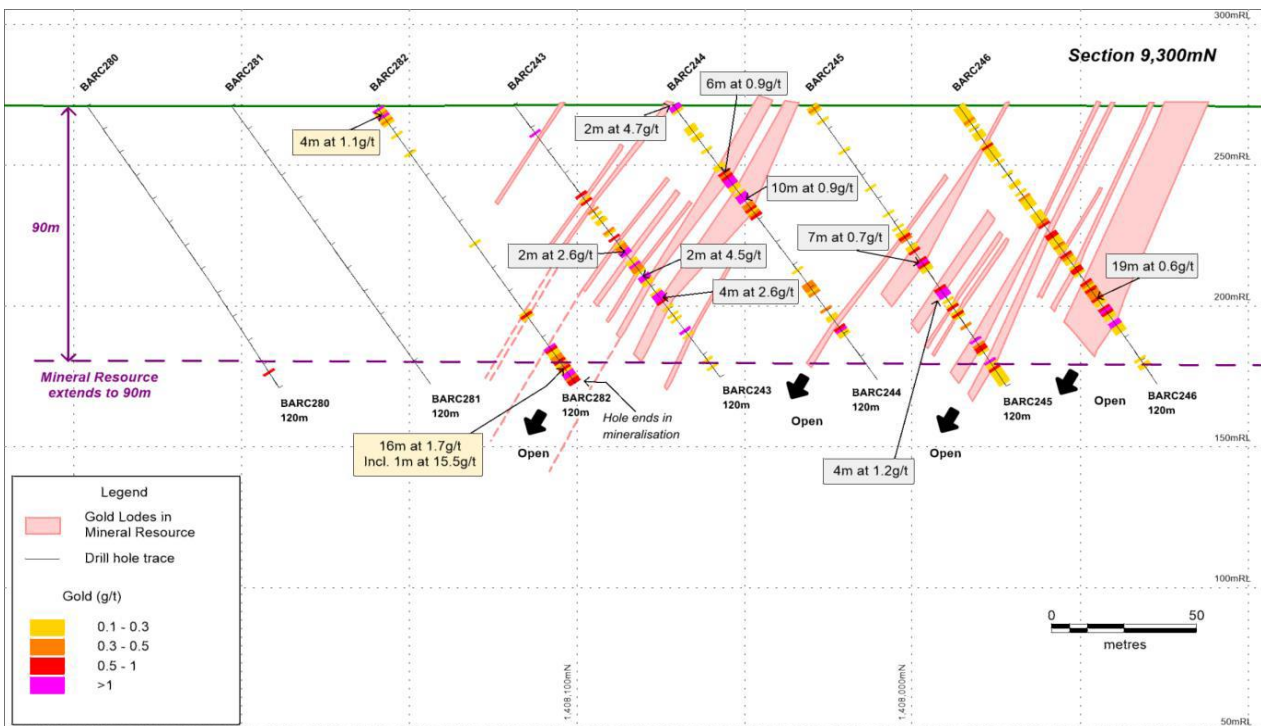
This drilling confirms the BHC belief that this is a very large system, and we expect to see a significant increase in ore resources when they are next calculated.

Exhibit 1: Drill holes with significant gold intercepts and the interpreted new zones of gold mineralisation over an IP chargeability image at Kouri



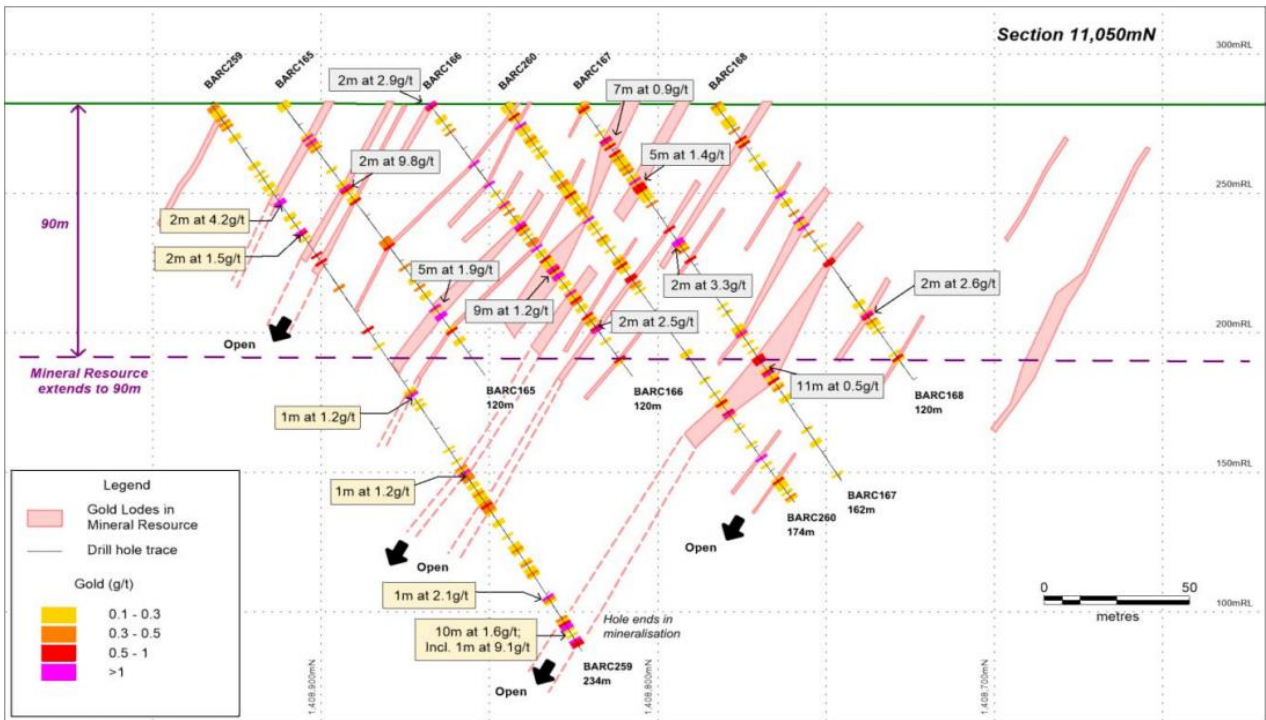
Source: Golden Rim Resources

Exhibit 2: Drill section 9,300mN with new holes BARC280-282 (new intercepts in yellow boxes)



Source: Golden Rim Resources

Exhibit 3: Drill section 11,050mN with 78m extensions to previous hole BARC259 (new intercepts in yellow boxes)



Source: Golden Rim Resources

## Research Disclosures

### **Peter Rose**

Peter has 32 years' experience in equities as a resources analyst; he has been at Brandon Hill Capital for 11 years, after having spent 11 years with Deutsche Bank in Australia. Prior to this he spent 2 years with Prudential Bache and 6 years with James Capel. Peter's industry experience includes 16 years as a metallurgist, 3 years with De Beers in South Africa and 9 years in the uranium industry, six of which were spent at the Ranger Uranium mine. Peter holds a BSc degree in Applied Mineral Science from Leeds University UK and a Bachelor of Commerce from the University of South Africa. Peter is also a member of the Institute of Materials, Mining & Metallurgy and a chartered engineer.

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Research disclosure as of 12 July 2018

Company Name	Disclosure
Golden Rim Resources (GMR ASX)	1, 2, 7, 8, 9

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