

## MINING FLASHNOTE

# Golden Rim Resources (GMR ASX)

24 July 2018

### Stock Data

Share Price:	A\$0.033
Market Cap (M):	A\$10.5
EV (M):	A\$7.5

### Price Chart



### 52 Week Range

A\$0.027	A\$0.033
A\$0.076	

### 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

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

Source: Bloomberg, Golden Rim

## Golden Rim Announces Strong Bedrock Gold Anomalies Indicate 1.5km Extension to Mineralisation at Kouri

### Event

Golden Rim has announced that infill auger drilling has intersected further highly gold anomalous bedrock at Guitorga West, 1.5km to the southwest of the 1Moz Kouri Mineral Resource. Highly gold anomalous bedrock gold results were also obtained in infill auger drilling immediately to the north and to the south of the Mineral Resource.

### Comment

These auger results correspond with extensions to the Induced Polarisation (IP) chargeability high anomalies that are associated with the gold lodes that comprise the Mineral Resource or with IP anomalies that lie adjacent to the Mineral Resource. They were part of the regional auger programme designed to identify new areas of bedrock gold mineralisation under shallow soil cover, within the major shear zone that hosts the existing 1Moz gold Indicated and Inferred Mineral Resource at Kouri. The shear zone extends for 12.5km to the southwest of the Mineral Resource.

The latest results were obtained from 78 new infill auger holes (for 561m) around previously reported anomalous auger samples. The average hole depth was 7.2m. The distribution of the new results, that include 2698 ppb, 722 ppb, 466 ppb and 406 ppb gold, indicate the potential to significantly extend the current strike length of known gold mineralisation at Kouri.

These results have the potential to extend the total strike length of the gold lodes that comprise the Mineral Resource by at least 1.5km. This represents approximately a 50% increase in strike length, which could potentially add 0.5M oz to the existing resource of 1M oz.

The auger drilling has also shown strong new gold anomalies to the north and south of the current mineral resource, suggesting that there is excellent potential for new parallel gold lodes to be identified in these areas. This combined with the recently announced new gold discovery at Red Hill, where follow-up RC drilling has just commenced, only serve to confirm BHC's beliefs that Golden Rim will soon have a multi-million ounce resource.

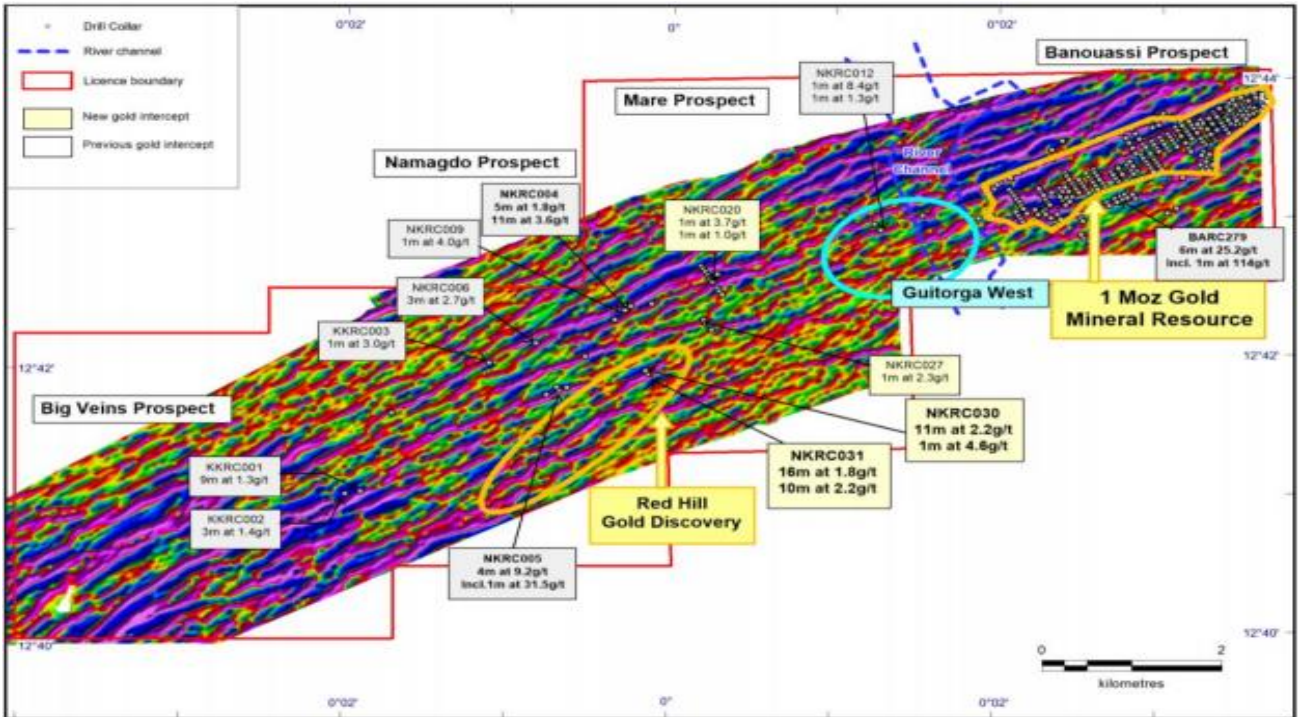
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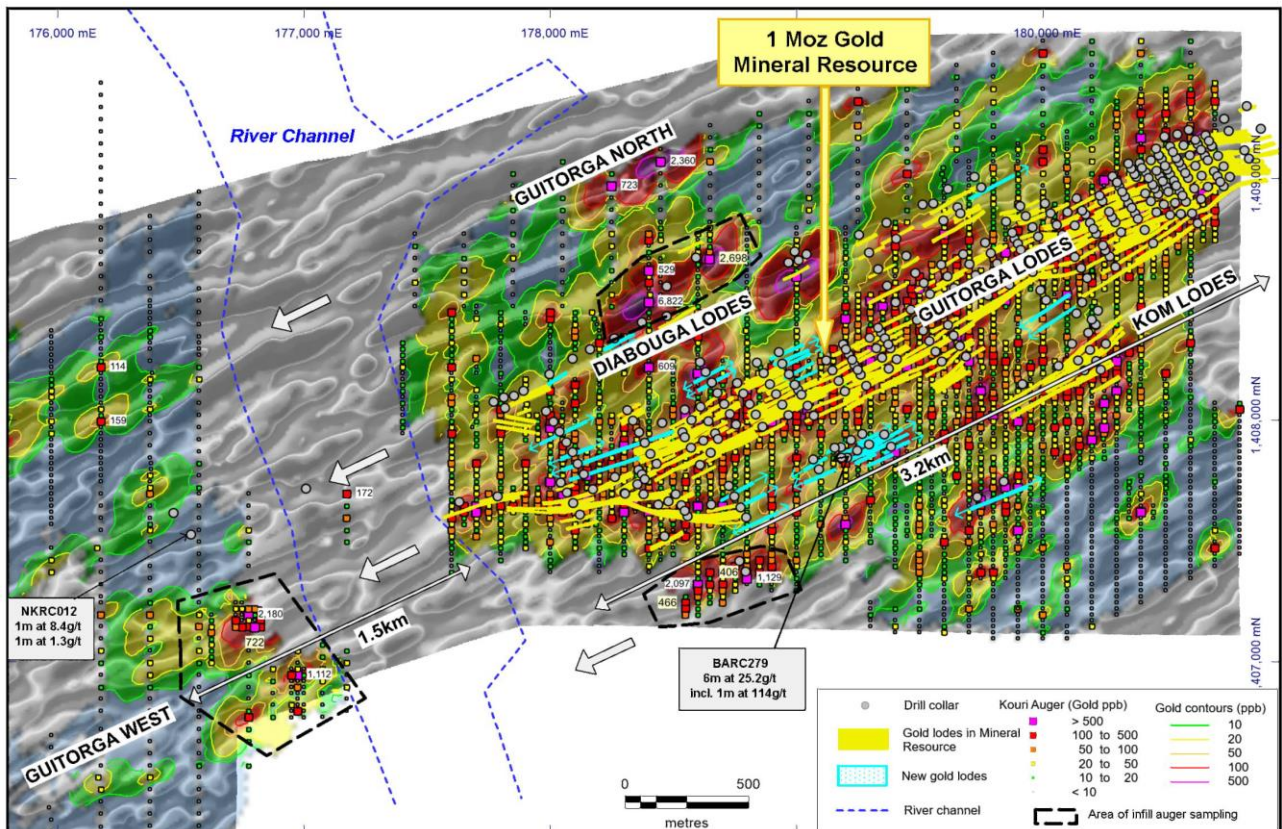
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Exhibit 1: Location of the new anomalous gold-in-auger results at Guitorga West over an IP chargeability image



Source: Golden Rim Resources

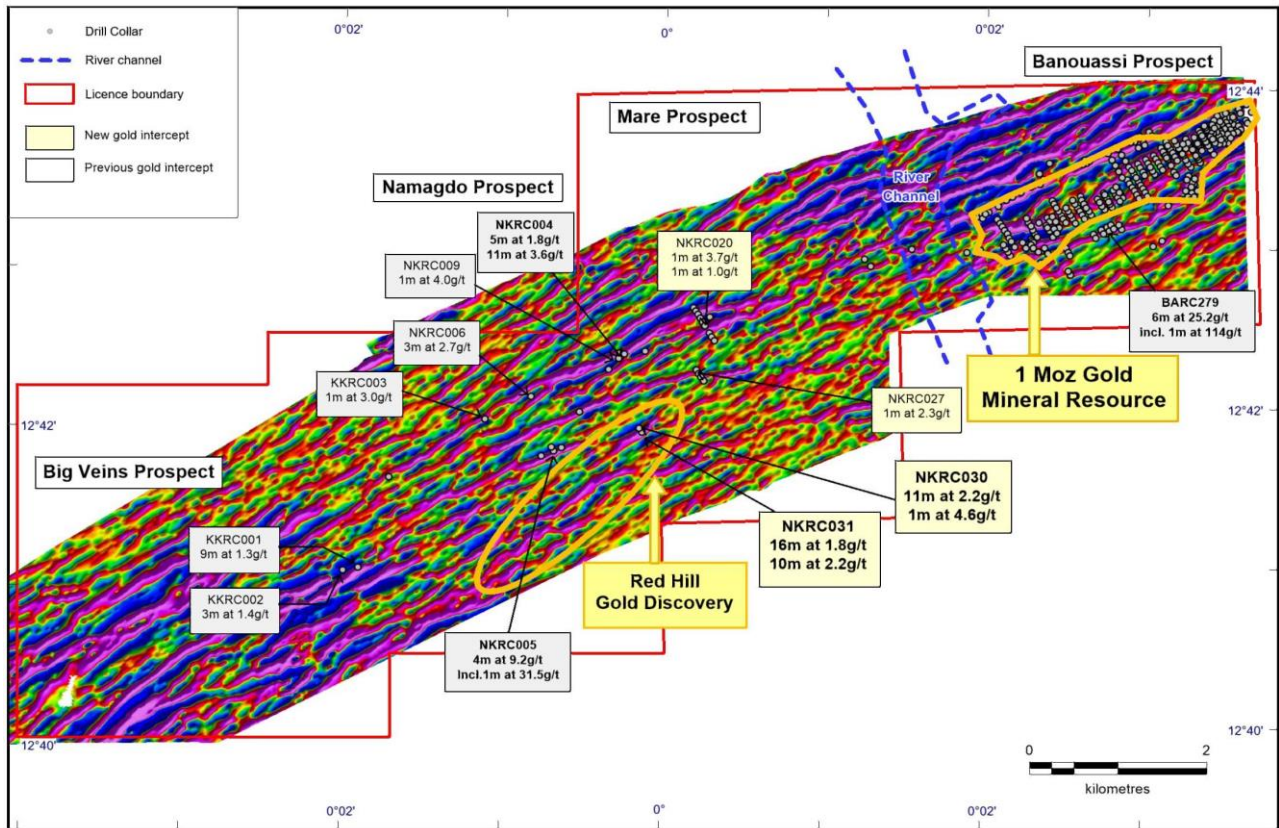
Exhibit 2: Location of the new anomalous gold-in-auger results at Guitorga West and to the north and south of the Mineral Resource over an IP chargeability image



Source: Golden Rim Resources



Exhibit 3: Location of Red Hill Prospect at Kouri over an IP chargeability image.



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 24 July 2018

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

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