

MINING FLASHNOTE

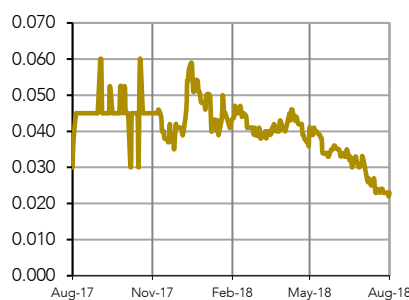
Golden Rim Resources (GMR ASX)

24 August 2018

Stock Data

Share Price:	A\$0.023
Market Cap (M):	A\$9.1
EV (M):	A\$6.0

Price Chart



52 Week Range

A\$0.022	A\$0.023
A\$0.06	

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

Golden Rim Announces Extensive new Gold Target Identified at Red Hill

Event

Golden Rim has announced new gold intercepts over 200m of strike obtained in follow-up RC drilling at Red Hill.

Highlights

Significant intercepts:

- NKRC033 7m @ 2.2 g/t gold from 93m
- NKRC039 11m @ 0.8 g/t gold from 10m and 4m @ 2.0g/t from 26m

Comment

These latest drill results outline significant gold mineralisation at Red Hill. Currently this mineralisation remains open at depth and along strike. This discovery is important being located only 4.5km from the existing 1M oz resource and in a distinctly different host rock.

The drilling at Red Hill has revealed that the gold mineralisation is predominantly hosted within a newly identified basalt unit, which strikes east-west, and is associated with an extensive magnetic high anomaly (Figure 2). It is believed this basalt unit may extend for at least 7km and offers an exciting new exploration target. This is the first major basalt unit to be located at Kouri, the existing resource being located in andesite rocks.

This drilling has resulted in a new interpretation for the Red Hill mineralisation. It is now believed that the gold mineralisation intersected at Red Hill may not be related to a strong 3km north-east trending IP high anomaly that was main target for drilling (Figure 3). As such a number of the follow-up holes that were located on the IP anomaly failed to intersect any significant gold mineralisation, even though a considerable amount of pyrite was logged in the drilling.

Under this new interpretation, a priority area for follow-up exploration has been identified 700m to the east-southeast of Red Hill along the same magnetic anomaly, where it intersects a northeast trending magnetic anomaly (Figure 2). This new target area lies under 2m of soil cover. Regional auger drilling completed in this area has intersected gold anomalous bedrock with results up to 111 ppb gold. At this stage the gold anomalous area seems sizable, possibly covering an area of 800m x 250m. Infill auger drilling on a 100m x 25m spacing is planned to firm up this target area for RC drill testing.

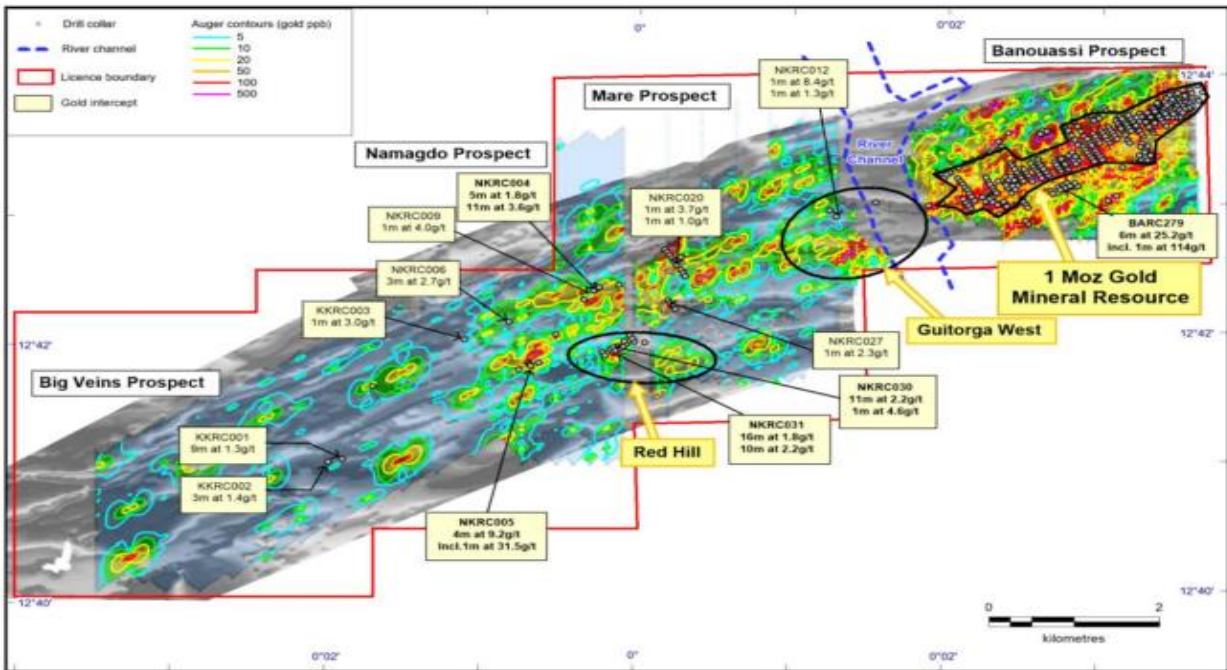
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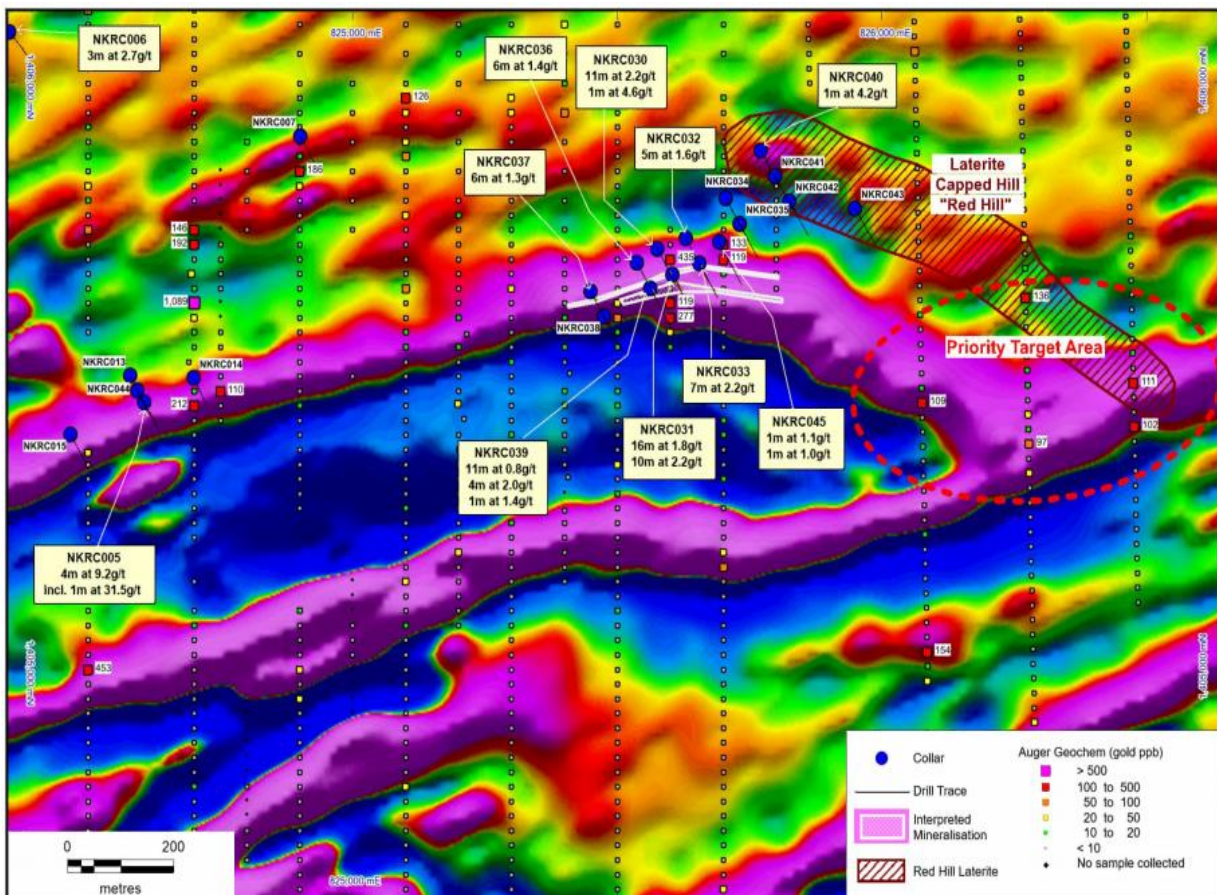
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Figure 1: Prospect and Mineral Resource locations at Kouri over a greyscale ground magnetic image



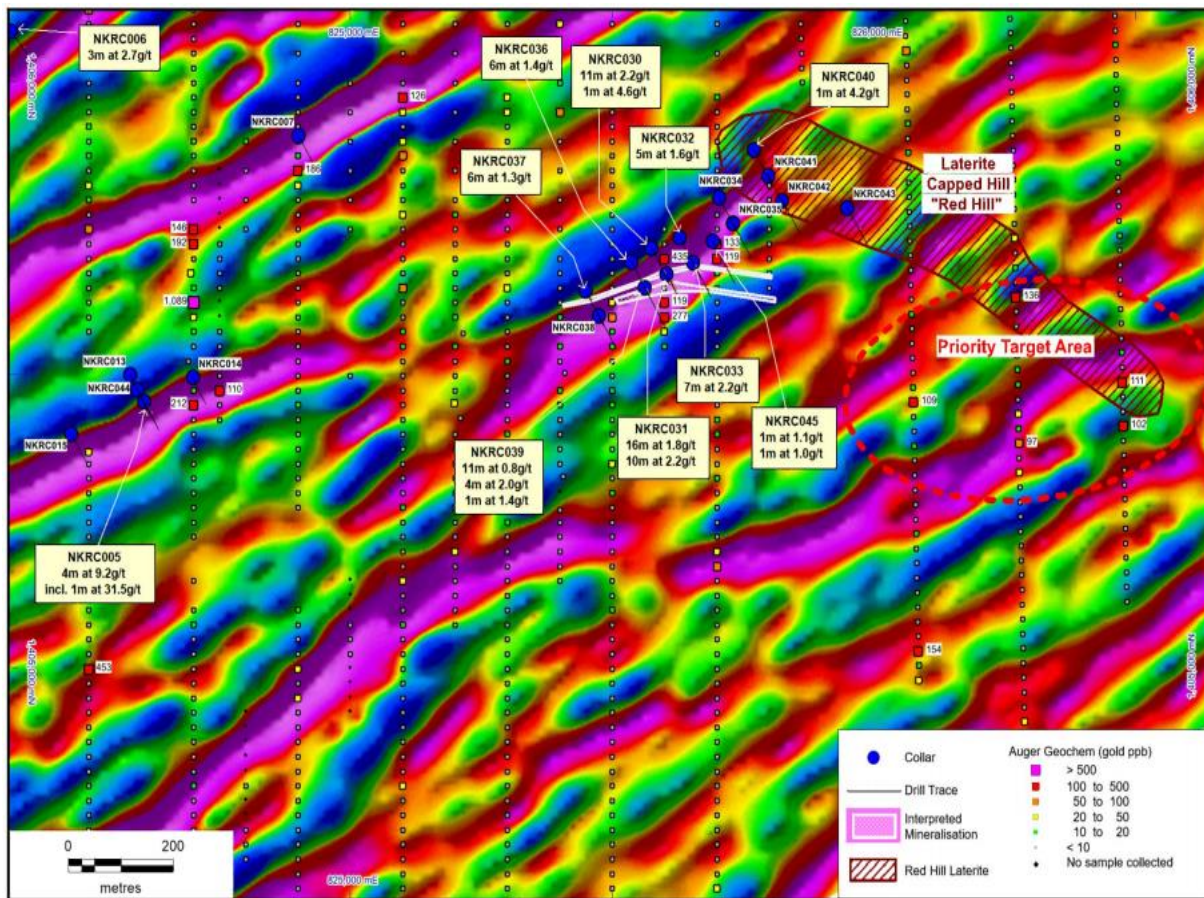
Source: Golden Rim Resources

Figure 2: RC drill hole and auger drill hole locations at Red Hill over a ground magnetic image



Source: Golden Rim Resources

Figure 3: RC drill hole and auger drill hole locations at Red Hill 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 August 2018

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

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