

MINING FLASHNOTE

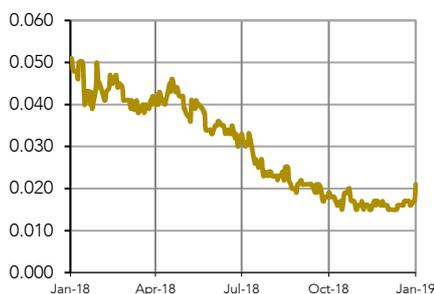
Golden Rim Resources (GMR ASX)

16 January 2019

Stock Data

Share Price:	A\$0.021
Market Cap (M):	A\$9.7
EV (M):	A\$6.8

Price Chart



52 Week Range

A\$0.014	A\$0.021	A\$0.055
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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	7.13%
Ausdrill Ltd	6.51%
Boyton Jamie Phillip	2.72%
DJ & LM Dwyer	2.25%
Safari Capital	2.21%

Source: Golden Rim Resources & Bloomberg

Golden Rim Announces Bonanza Intercept of 4m at 44.7g/t gold at Kouri

Event

Golden Rim has announced a new intercept of 4m at 44.7g/t gold (BARC327) from 34m. This is the best gold intercept obtained at Kouri to date.

Highlights

Significant intercepts

- BARC327 4m @ 44.7 g/t gold from 34m including 2m @ 89.5g/t
- BARC333 3m @ 8.4 g/t gold from 10m including 1m 18.8g/t
- BARC328 12m @ 0.7g/t gold from 32m

Comment

This intercept is located ~500m from the Mineral Resource within a river channel with alluvial sediment cover. The recent structural study completed by SRK interpreted the footwall shear as the main fluid transfer pathway for the mineralising fluids into the Mineral Resource area. This footwall shear and its associated >5km long magnetic anomaly is to be prioritised for further drilling.

This is a shallow intercept, allowing to the inclination of the hole, it is probably around 20cm deep.

The footwall shear is associated with a magnetic high anomaly that extends for at least 5km within the Kouri licence (Figure 2). To date, only limited drilling has been conducted along the footwall shear and Golden Rim is now planning a systematic drilling program to test the anomaly to the east and west of the high grade intercepts. The new high grade gold mineralisation lies in a river channel under alluvial sediment cover. The river channel is dry for most of the year and trenching is to commence shortly to confirm the orientation of the mineralisation prior to further drilling.

The last two announcements have contained gold intercepts at much higher grades than previously reported, which is very positive for Golden Rim. They have also given the company two new areas to focus on, but perhaps more importantly, there are a number of additional similarly oriented shear zones throughout the Kouri project area that offer attractive future exploration targets (Figure 1). This gives Golden Rim a huge opportunity to establish higher grade zones at Kouri. With higher grade comes increasing profitability and the potential to add additional ounces to the resource quickly. These results reinforce BHC's view that Kouri will become a multi-million ounce resource.

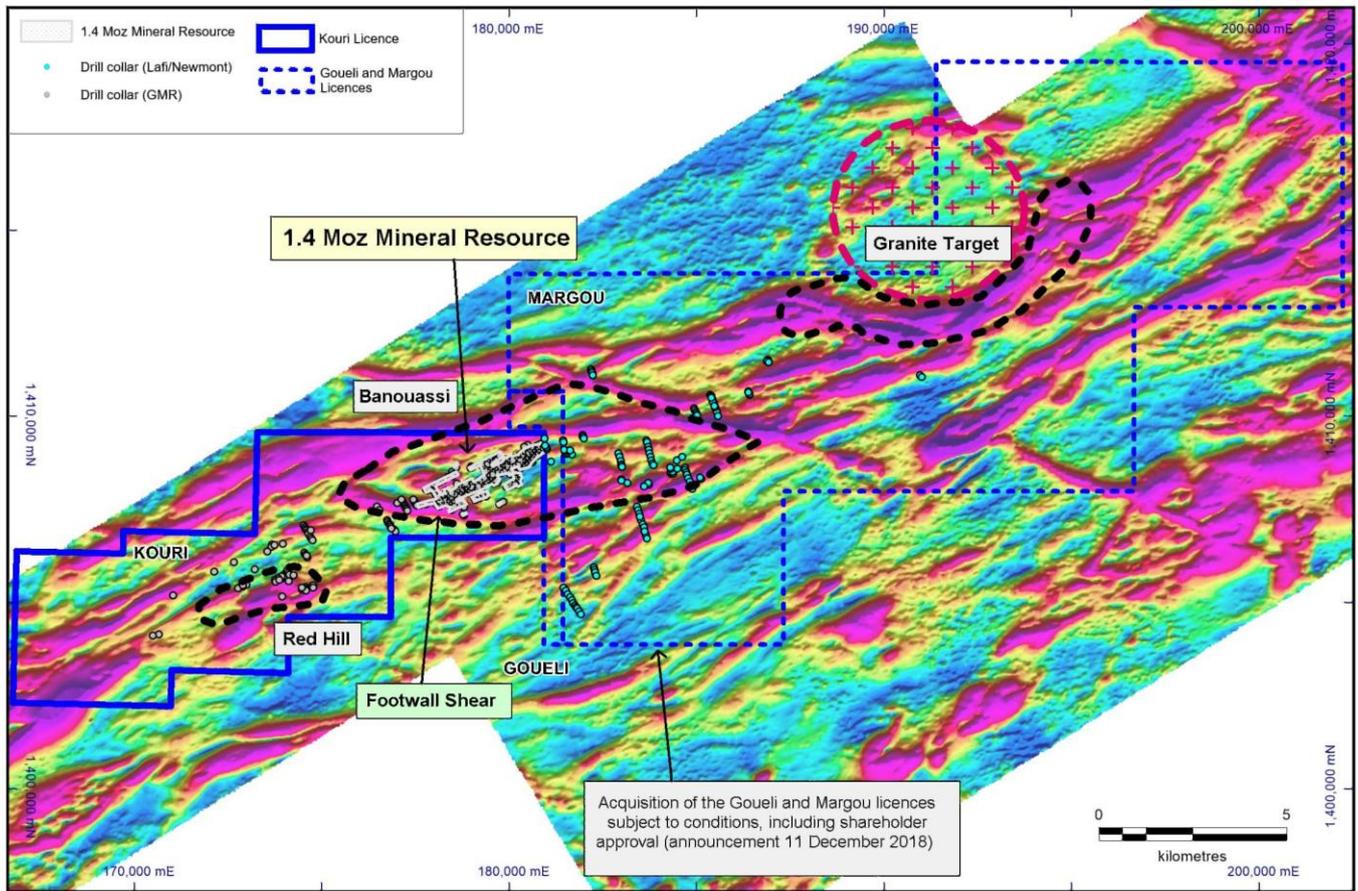
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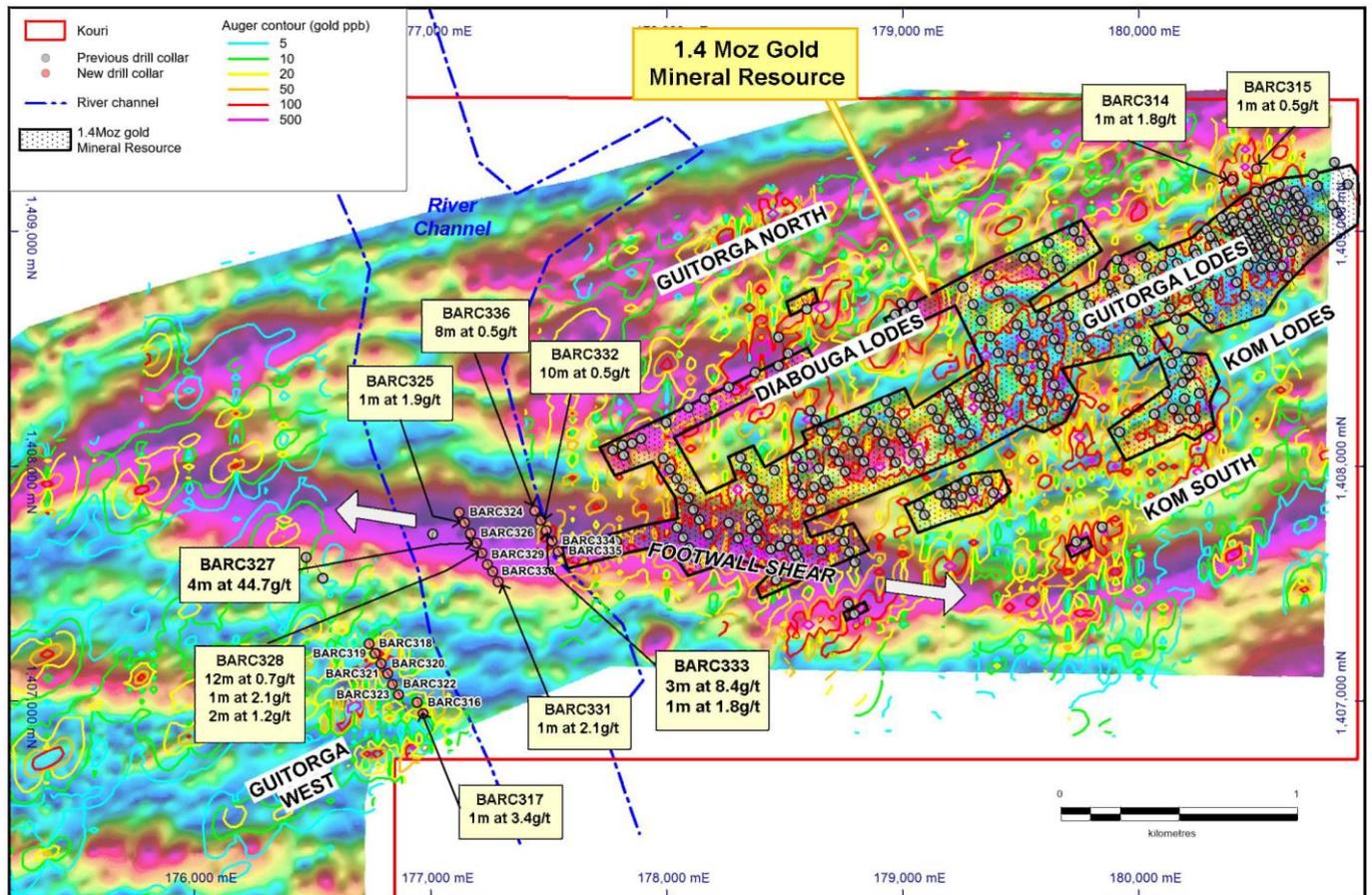
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Figure 1: Kouri Licences and Prospects Areas over an aeromagnetic image



Source: Golden Rim Resources

Figure 2: Location of the new RC drill holes (orange collars) in the Mineral Resource area overran analytical signal ground magnetic 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 16 January 2019

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

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