

MINING FLASHNOTE

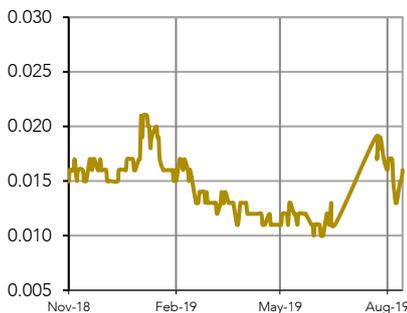
Golden Rim Resources (GMR ASX)

28 August 2019

Stock Data

Share Price:	A\$0.016
Market Cap (M):	A\$14.9
EV (M):	A\$12.0

Price Chart



52 Week Range

A\$0.025	A\$0.016	A\$0.009
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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
Capital Drilling	14.47%
Westward Investments	6.95%
Ausdrill Ltd	6.43%

Source: Golden Rim Resources & Bloomberg

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Golden Rim Announces Second High-Grade Zone at Kouri

Event

Golden Rim has announced further high-grade gold intersections hosted within the granite at the Diabatou prospect from its current reverse circulation (RC) drilling program at its Kouri Gold Project (Kouri) in Burkina Faso.

Highlights

Significant highlights

- MRC014 4m @ 23.2 g/t gold from 67m including 1m @ 65.7g/t
- This second zone is interpreted to lie 25m northwest and parallel to the high grade gold mineralisation discovered recently in hole MRC008

Comment

This is another excellent result for Golden Rim and it is a pity that the hole got deflected at depth as it would have been very interesting to see the down dip extension to the high grade intercept of 7m @ 121.2g/t in hole MRC008. As the two structures are only 25m apart they will be mined in one pit along with other zones of lower grade mineralisation (see Figure 3).

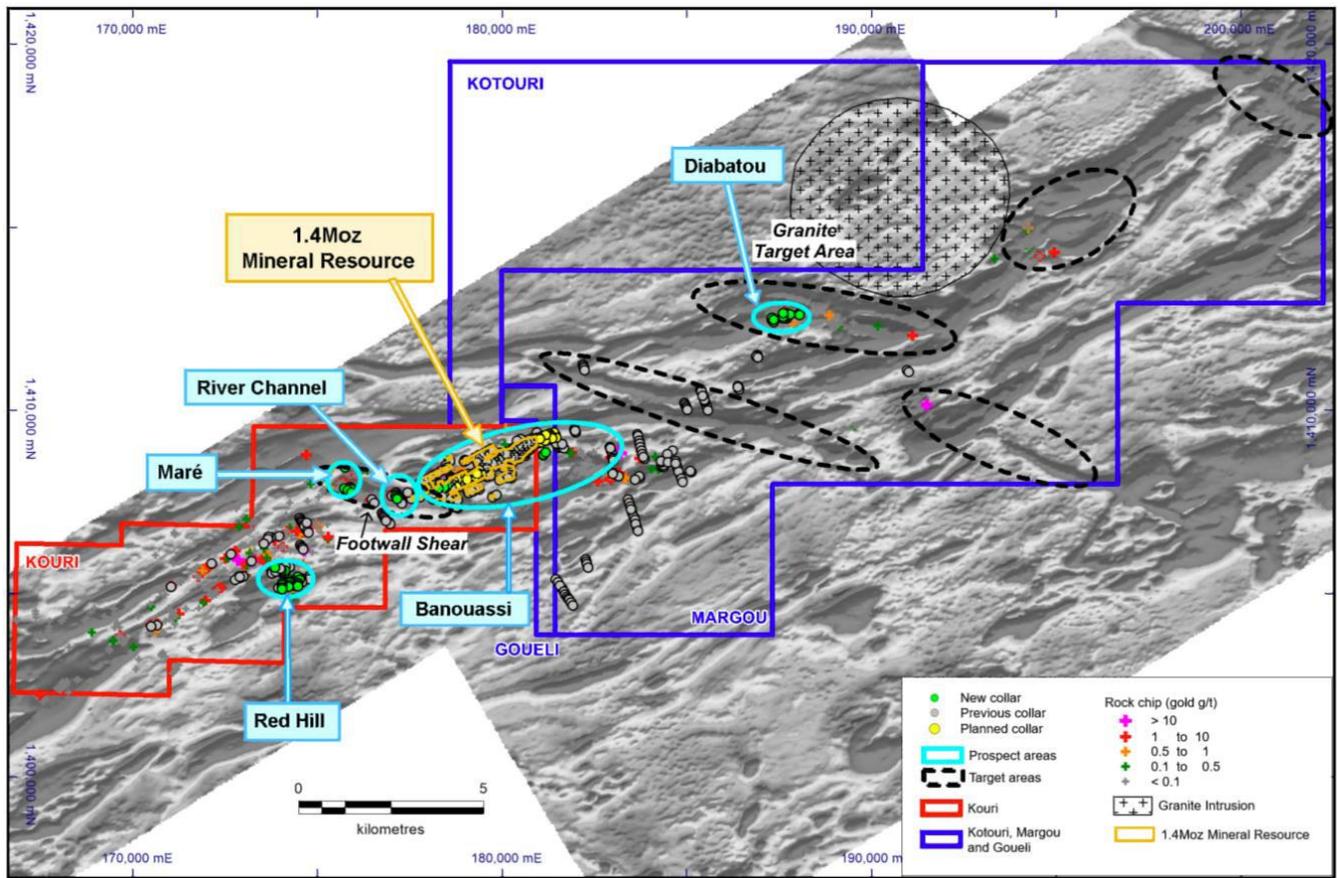
Hole MRC015 was drilled 50m east of MRC008 and failed to intersect significant mineralisation. The high-grade gold zones are interpreted to lie to the north of the collar of MRC015. Assay results for 12 holes from the Gouéli Permit and Maré prospect (Kouri Permit) still remain pending.

Following a further assessment of regional aeromagnetic data and geological mapping information, both high-grade gold zones at Diabatou are now believed to trend northeast and remain open at depth and along strike. To date, only a small portion of the entire granite area within which Diabatou is located has been explored, so these results are very exciting. More broadly, the new permits remain almost totally unexplored and BHC believes they have extraordinary potential to provide additional grassroots gold discoveries.

Figure 2 is very interesting as BHC believe that the gold lodes, indicated in yellow boxes, join up, suggesting a strike length in excess of 1km and we also note the untested zones of artisanal workings that the continuations of these zones are probably going to be intercepted. With the higher grades being found in this area it has the potential to add significant additional ounces to the current resource of 1.4M oz.

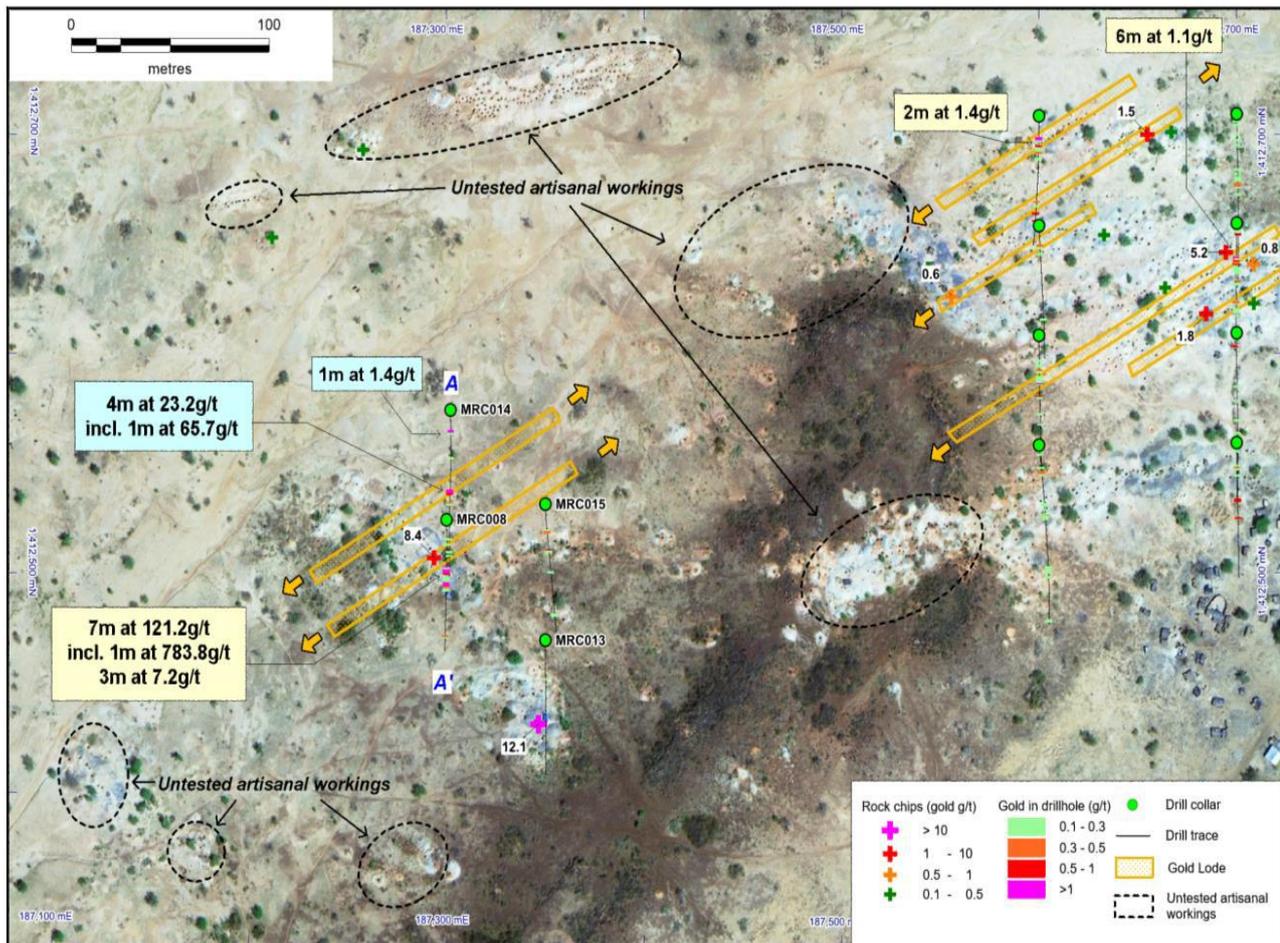
Golden Rim intends to re-commence its major drilling program in mid-September for circa 14,000m of RC and diamond drilling targeting the new high-grade gold zones at Diabatou and Maré, along with infill and extensional drilling in the 1.4Moz Mineral Resource area.

Figure 1: Location of Prospects Areas and Drill Holes at Kouri



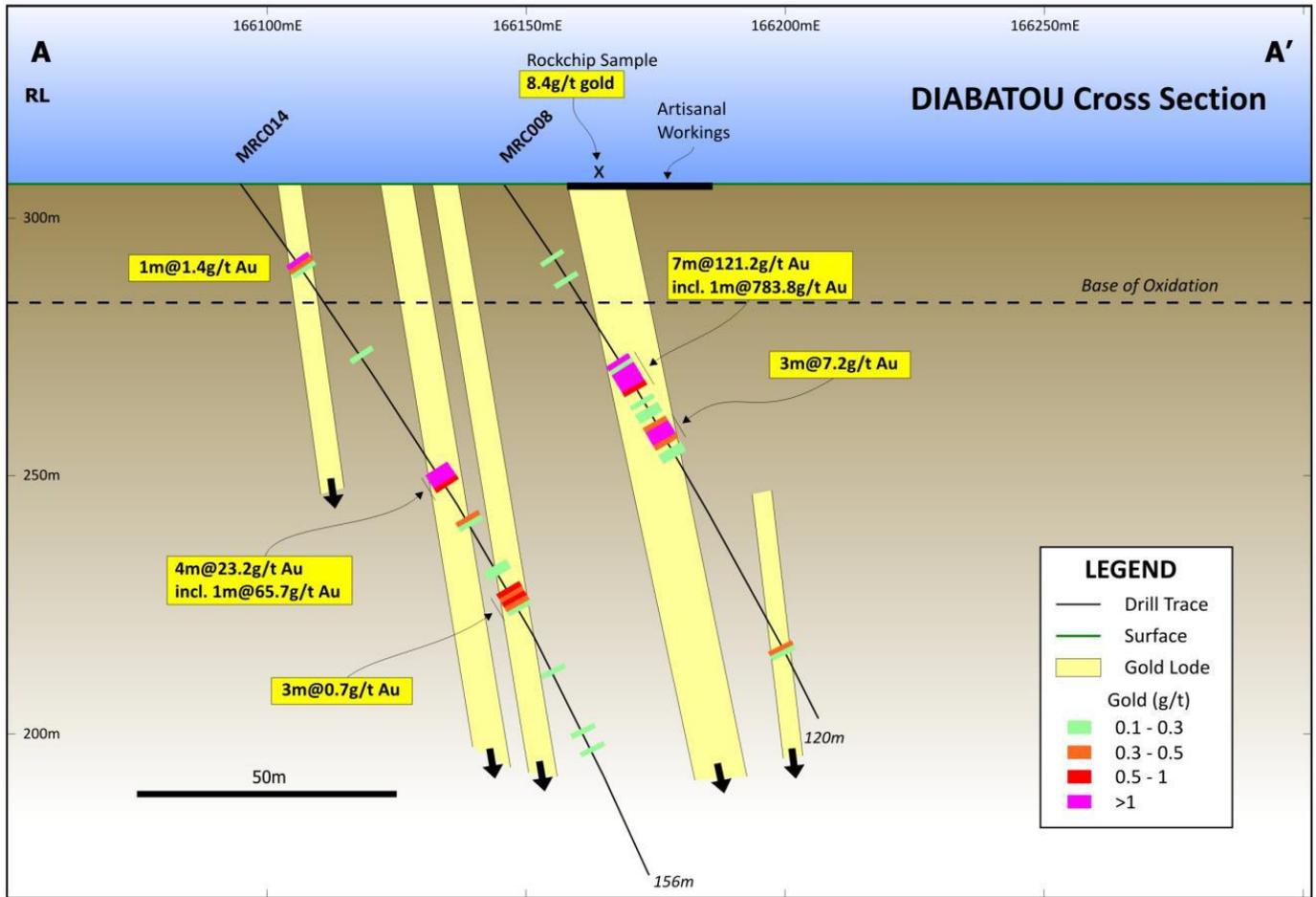
Source: Golden Rim Resources

Figure 2: Location of Drill Holes at Diabatou on a satellite image. New intersections highlighted in blue boxes



Source: Golden Rim Resources

Figure 3: Drill Section at Diabatou (looking east) with high grade intercepts (section located on Figure 2 as A-A)



Source: Golden Rim Resources

Research Disclosures

Peter Rose

Peter has 33 years' experience in equities as a resources analyst; he has been at Brandon Hill Capital for 12 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 28 August 2019

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

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