

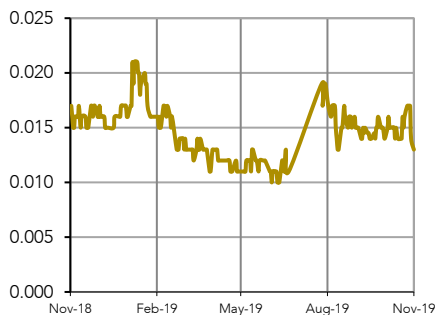
# Golden Rim Resources (GMR ASX)

11 November 2019

## Stock Data

Share Price:	A\$0.013
Market Cap (M):	A\$15.1
EV (M):	A\$13.0

## Price Chart



## 52 Week Range

A\$0.023	A\$0.013
A\$0.009	

## 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 Investment	12.04%
Acorn Capital	8.0%
Pella Resources Limited	6.4%
Ausdrill	5.5%

Source: Golden Rim Resources & Bloomberg

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## Golden Rim Announces Second Extensive High Grade Gold Target Identified at Kouri

### Event

Golden Rim has announced it has identified a second significant chargeability-high IP anomaly associated with high grade gold mineralisation at the Diabatou South East Prospect (Exhibits 1 & 2).

### Highlights

Significant highlights are:

- The Induced Polarisation (IP) survey has detected a second significant chargeability-high anomaly associated with the high grade gold mineralisation in the Margou Permit at the Diabatou South East Prospect
- The newly discovered IP anomaly extends for 1.7km
- Rock chip samples up to 21.2g/t gold, 21.1g/t gold, 9.2g/t gold and 5.2g/t gold have been obtained from outcropping quartz veins along the anomaly

### Comment

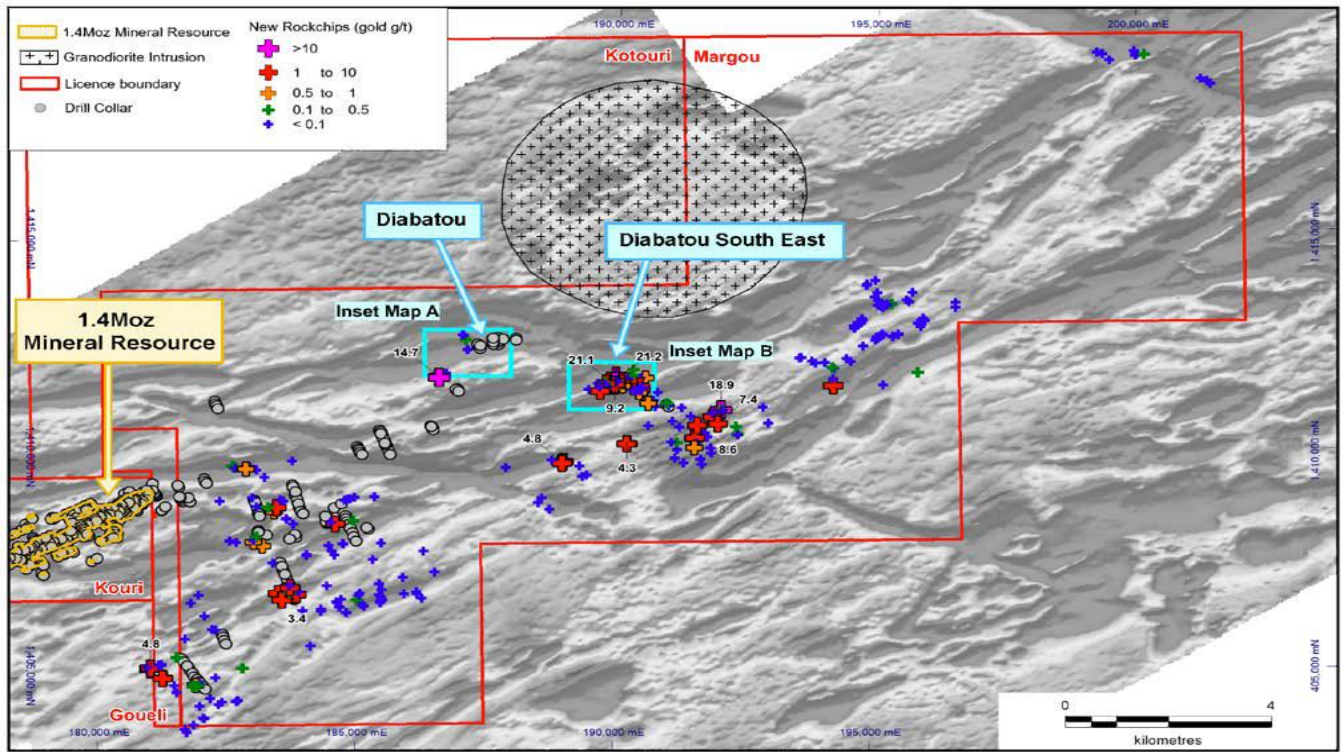
The IP Survey is certainly coming up trumps for Golden Rim. Just under half the proposed 500 line km survey has been completed and two new high grade anomalies have been discovered. This latest discovery offers a further exciting new target and immediate follow-up RC drilling is planned.

Currently, there are 3 drill rigs, diamond, RC and auger, operating at Kouri. To date, 3 diamond holes (MDH001 – 003) for 399m have been completed at the Diabatou Prospect to confirm and test for extensions to the high grade gold mineralisation intersected in previous RC drill holes MRC008 (7m at 121.2g/t gold from 41m, including 1m at 783.8g/t gold from 44m, and 3m at 7.2g/t gold from 56m) and MRC014 (4m at 23.3g/t gold from 67m, including 1m at 65.7g/t gold) (Exhibit 3). Diamond drill hole MDH004 is currently underway at the Diabatou Prospect for a planned depth of 200m. It is located 50m northeast of MRC008 and MRC014 and is designed to test an interpreted northeast extension to the high grade gold mineralisation.

A total of 4 RC holes (MRC016 – 019) for 490m have been completed to date at the Diabatou Prospect (Exhibit 3). These holes were designed to test the southern end of the initial IP chargeability-high anomaly (MRC017 – 019) and the mineralisation exposed in artisanal workings to the south of the laterite (MRC016). MRC016 was completed prior to receiving the high grade gold results from rock chip samples taken from the mineralisation in the artisanal workings.

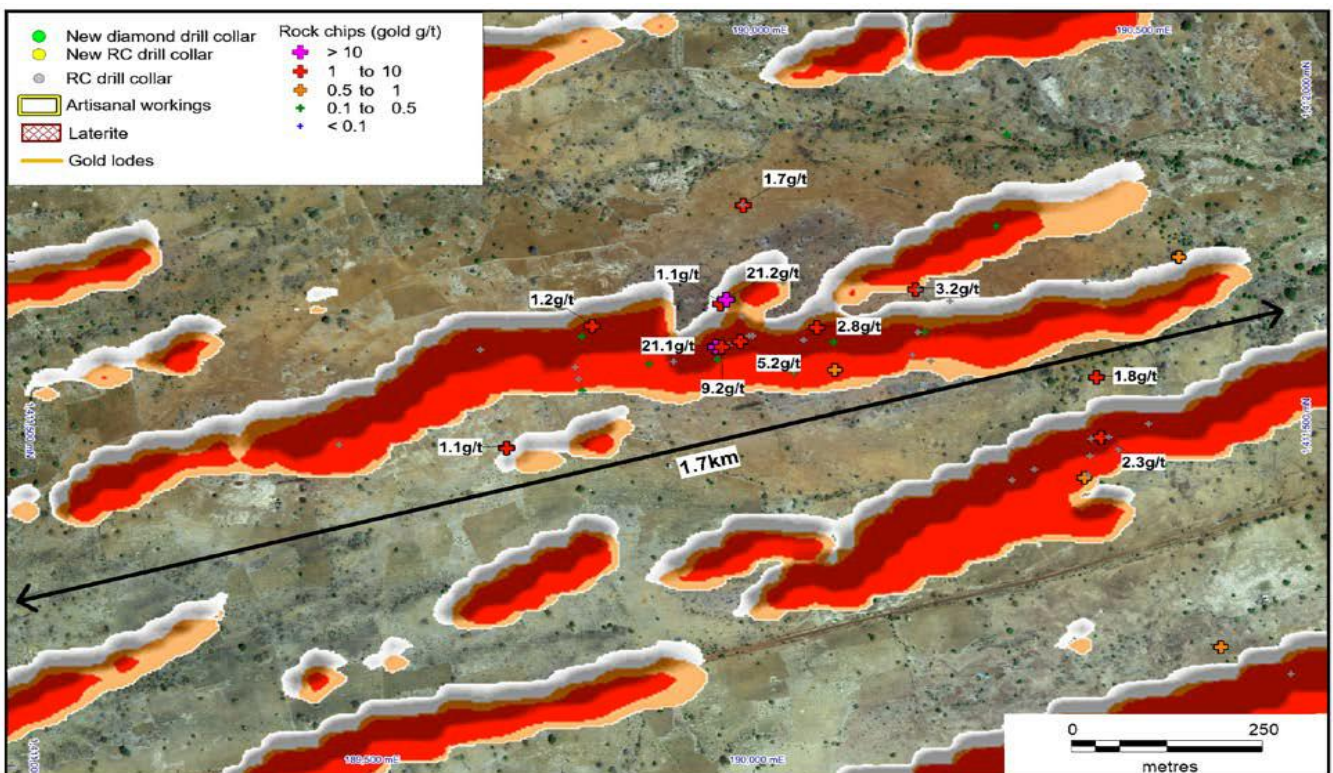
The auger drilling program is also progressing well. A total of 372 holes for 2,178m have been completed to date. Samples for holes MDH001 – 002 and MRC016 – 019 are at the laboratory and assays for the first diamond hole (MDH001) and the first batch of auger samples are expected shortly.

Figure 1: Location of exploration permits, prospect areas and recent rock chip sample locations at Kouri on a greyscale airborne magnetic image.



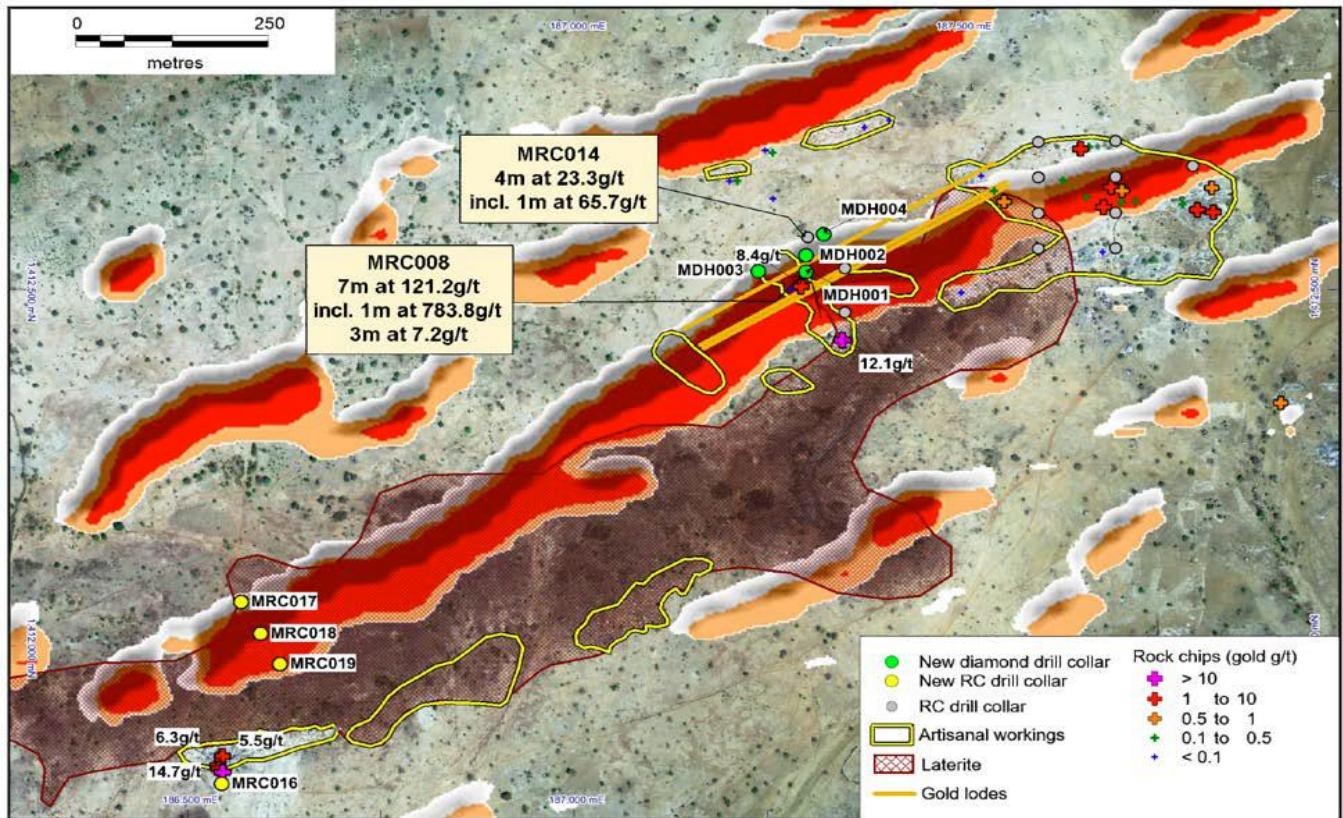
Source: Golden Rim Resources

Figure 2: The newly discovered IP chargeability-high anomaly at the Diabatou South East Prospect with rockchip sample locations (Inset Map B).



Source: Golden Rim Resources

Figure 3: The IP chargeability-high anomaly at the Diabatou Prospect with drill hole and rock chip sample locations (Inset map 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 11 November 2019

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

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