

MINING FLASHNOTE

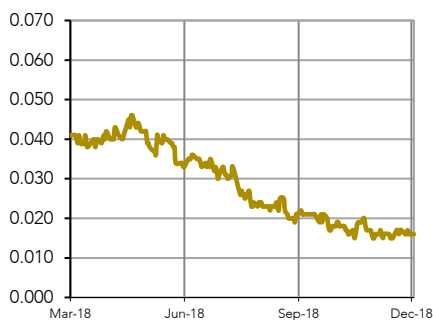
Golden Rim Resources (GMR ASX)

17 December 2018

Stock Data

Share Price:	A\$0.016
Market Cap (M):	A\$7.2
EV (M):	A\$4.4

Price Chart



52 Week Range

A\$0.014	A\$0.016	A\$0.06
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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

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Golden Rim Announces New Gold Intercepts at Red Hill Indicating Potential for Sizeable New Gold Discovery

Event

Golden Rim has announced an update on its exploration program at the 100% owned Kouri Gold Project (Kouri) in Burkina Faso. Follow-up reverse circulation (RC) drilling, comprising 5 holes (NKRC046 – NKRC050) for 604m, has been carried out at Red Hill, located 4.5km southwest of the 1.4Moz Mineral Resource at Kouri.

Highlights

Significant intercepts

- NKRC046 7m @ 1.9 g/t gold from 34m
- NKRC047 11m @ 3.4 g/t gold from 16m including 2m @ 11.1g/t
- NKRC050 9m @ 0.7g/t gold from 25m

Comment

The Kouri lease is showing potential for multiple gold deposits. With Red Hill being the latest. The follow-up reverse circulation (RC) drilling, comprising 5 holes (NKRC046 – NKRC050) for 604m, has been carried out at Red Hill, located 4.5km southwest of the 1.4Moz Mineral Resource at Kouri. Hole locations are depicted on Figures 1 and 2.

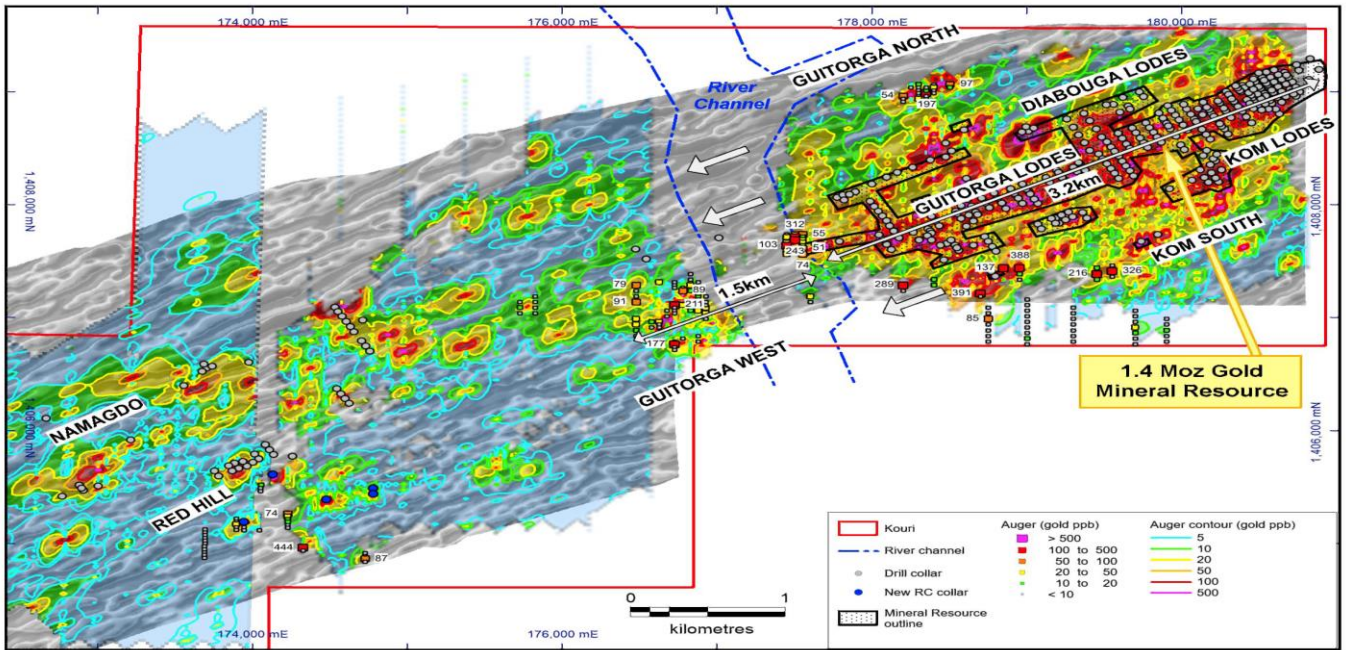
The new gold intercepts have outlined further significant gold mineralisation at Red Hill that is associated with two major intersecting magnetic high anomalies (Figure 2). The magnetic anomalies appear to be related to cross-cutting dextral shear zones within the Samira Hill Fault system. Previous RC drilling at Red Hill obtained significant gold intercepts of 11m at 2.2g/t gold, 16m at 1.9g/t gold, 10m at 2.7g/t gold and 7m at 2.2g/t gold associated with the same magnetic anomalies, and located 300m northwest of NKRC046 (800m northwest of NKRC047).

The drill holes that have intersected significant gold mineralisation at Red Hill are distributed over an area of 2.5km² which has only had limited testing to date. All of the new drill intercepts are open along strike and at depth and were obtained beneath gold anomalous bedrock samples collected in previous auger drilling. A number of additional gold anomalous auger sample sites within the magnetic anomalies remain untested.

Golden Rim has also announced that the current 3,000m RC drilling program at Kouri has been extended to 3,900m to allow for further follow-up drilling at Red Hill. Drilling is due to be completed by the end of 2018.

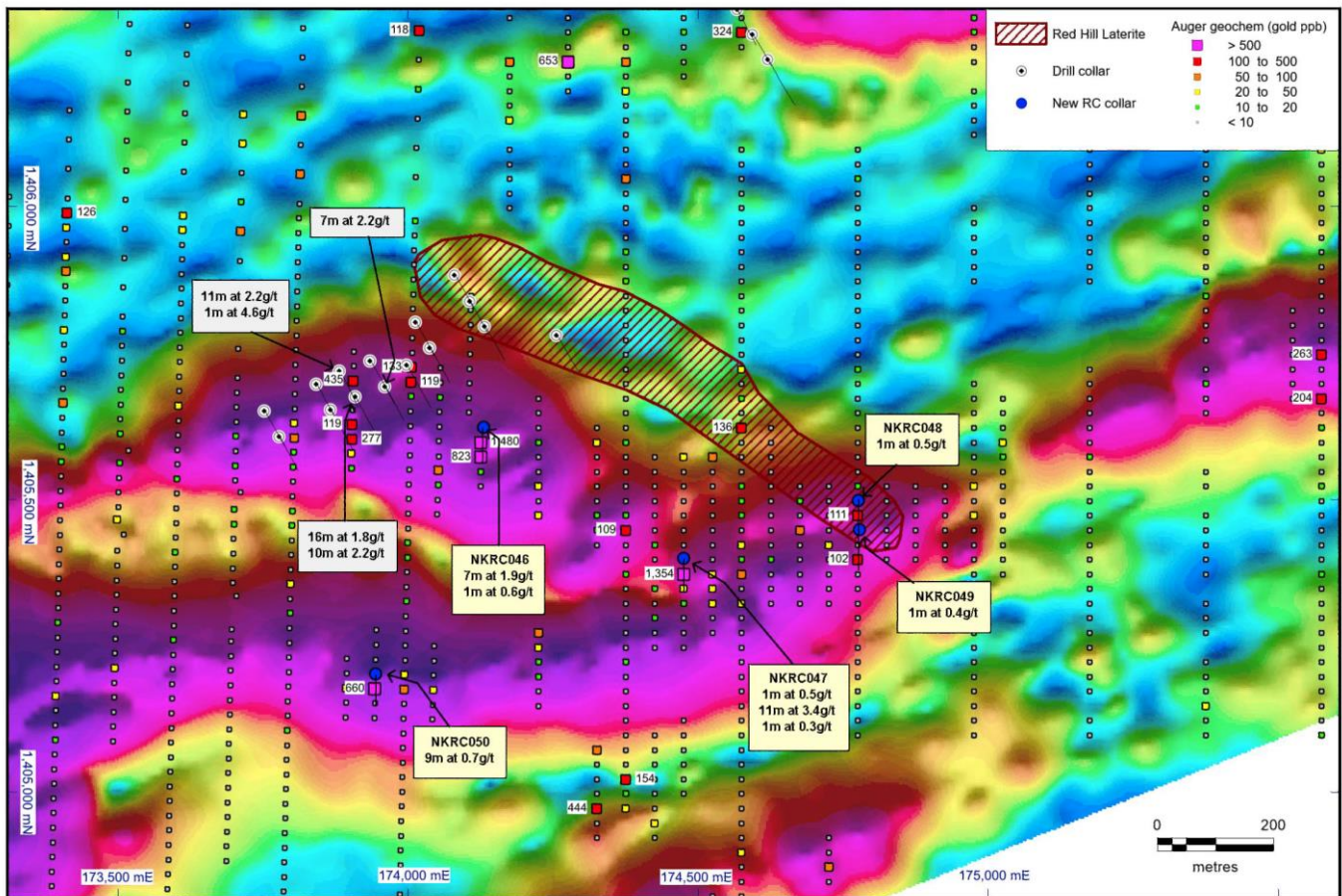
In the press release it further stated that SRK believe that the KOM Lodes, being closest to the footwall shear which represents the main source of mineralising fluids, is one of the most perspective areas on the lease and Golden Rim are drilling in this area. It bodes well for adding more ounces to the inventory.

Figure 1: Location of the new RC drill collars at Red Hill, and the new anomalous gold-in-auger results at Red Hill and Guitorga Hill



Source: Golden Rim Resources

Figure 2: Location of the new Red Hill drill holes (dark blue collars) over 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 17 December 2018

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

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