

MINING FLASHNOTE

Golden Rim Resources (GMR ASX)

15 January 2019

Stock Data

Share Price:	A\$0.017
Market Cap (M):	A\$7.8
EV (M):	A\$5.02

Price Chart



52 Week Range

A\$0.014	A\$0.017
A\$0.055	

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 a High Grade Intercept at Red Hill

Event

Golden Rim has announced a new intercept of 10m at 4.1g/t gold (NKRC054) obtained 40m beneath a previous intercept of 11m at 3.4g/t gold (NKRC047). This mineralisation appears to show excellent continuity and remains open at depth.

Highlights

Significant intercepts

- NKRC054 10m @ 4.1 g/t gold from 46m
- NKRC051 4m @ 1.0 g/t gold from 33m and 1m @ 1.9g/t from 46m
- NKRC052 2m @ 2.6g/t gold from 29m and 3m @ 2.1g/t from 36m
- NKRC053 4m @ 1.6g/t gold from 13m

Comment

The gold mineralisation intersected in holes NKRC054 and NKRC047 is the best gold mineralisation located to date at Red Hill and is situated at the intersection between two major shear zones and their associated magnetic high anomalies. The mineralisation remains open at depth and along strike. The mineralised zone is clearly distinguishable in drill chips and appears to have excellent down dip continuity.

All the drill holes that have targeted these major shear-related magnetic high anomalies at Red Hill have intersected gold mineralisation. The magnetic anomalies are extensive and are believed to be associated with cross-cutting shear zones that form part of the highly prospective Samira Hill Fault system that extends for 40km through Kouri.

The gold mineralisation at Red Hill lies under shallow cover and Golden Rim plans to conduct trenching shortly to confirm the orientation of the mineralisation prior to further drilling.

Red Hill is shaping up as a very promising discovery with excellent grades and continuity. BHC anticipates that much more gold will be discovered here.

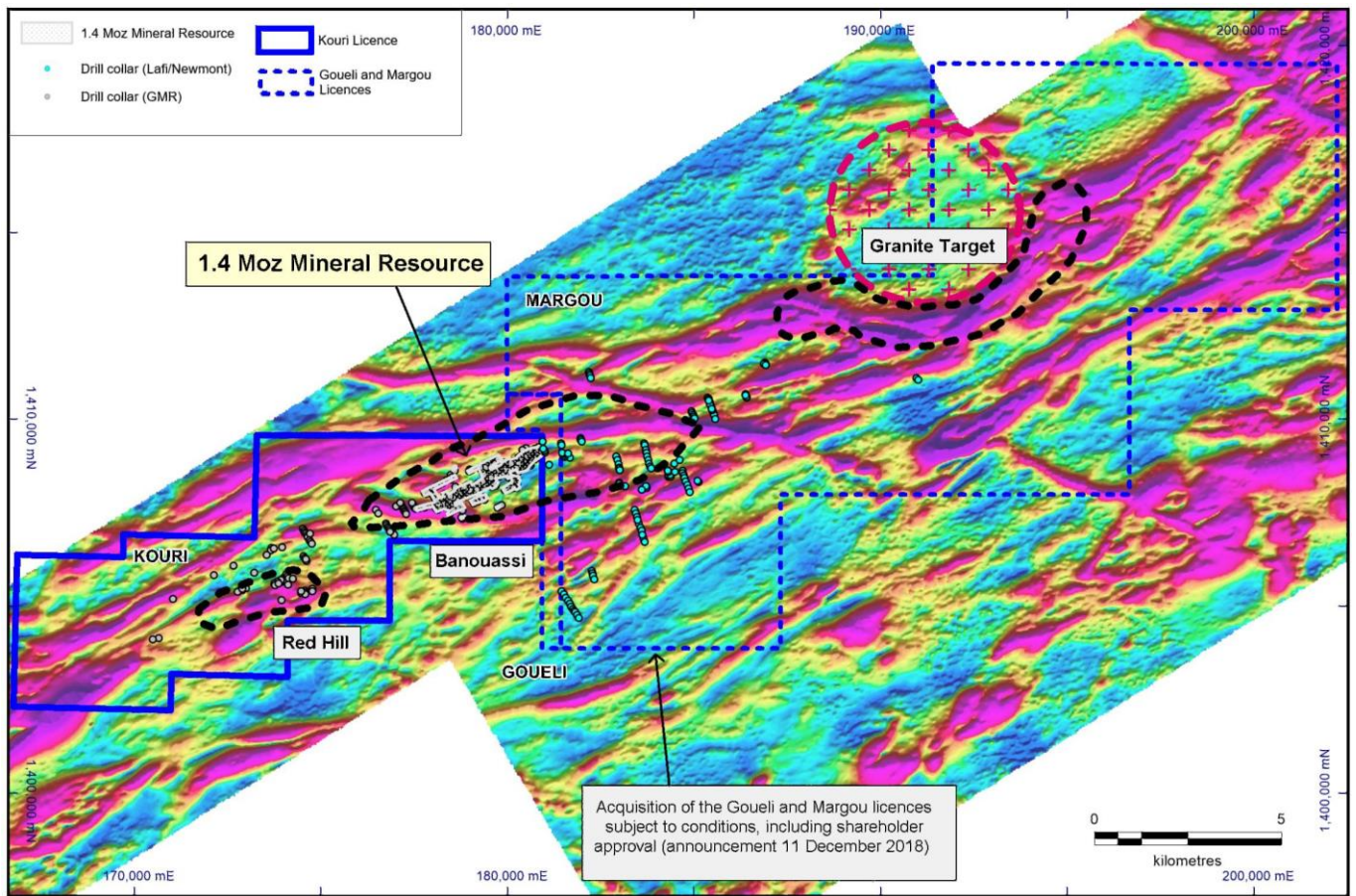
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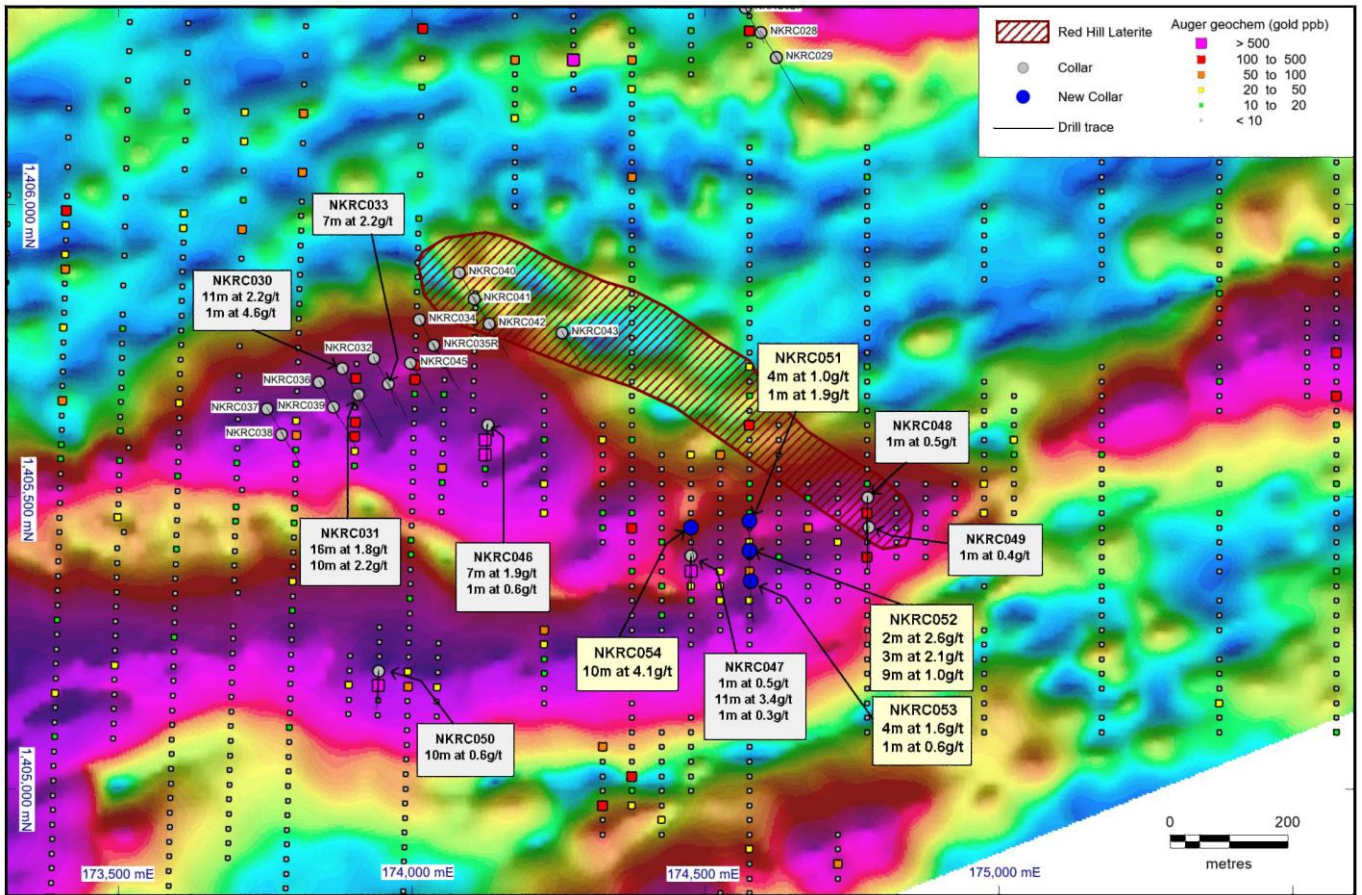
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Figure 1: Kouri Licences and Prospects Areas over an aeromagnetic image



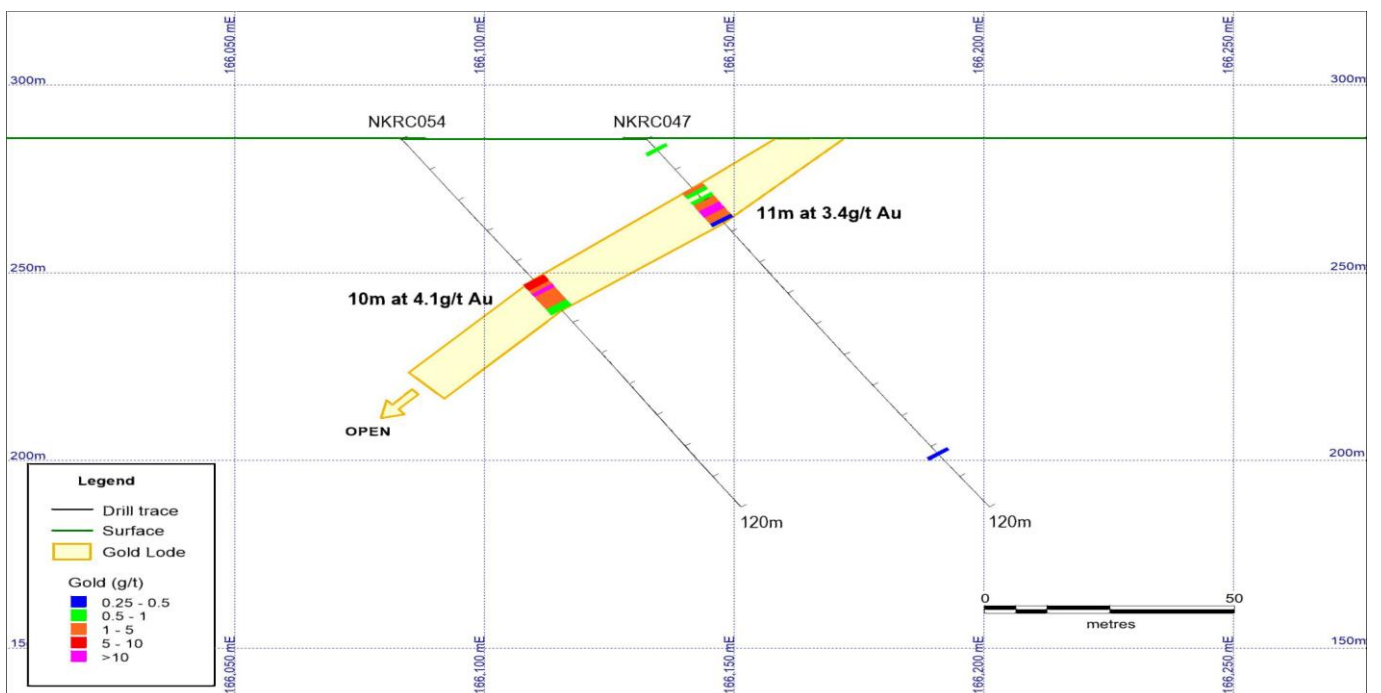
Source: Golden Rim Resources

Figure 2: Location of the new Red Hill drill holes (dark blue collars) over analytical signal ground magnetic image



Source: Golden Rim Resources

Figure 3: Cross-section through the Red Hill area, showing the newly discovered gold lode



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 15 January 2019

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

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