



## Extent of the High-Grade Diabatou Gold Shoot Doubled *Kouri Mineral Resource Update to Commence*

### Key Points:

- Latest drilling has extended the depth extent of the Diabatou Gold Shoot at the Diabatou Prospect from 70m to **160m** and the shoot remains open at depth.
- New RC drilling results from the Diabatou Prospect (0.5g/t gold cut-off) include:
  - **7m at 4.6g/t gold** from 191m (MRC050), including:
    - **3m at 10.2g/t gold** from 192m; and
    - **1m at 17.7g/t gold** from 192m;
  - **2m at 14.4g/t gold** from 141m (MRC040), including:
    - **1m at 24.6g/t gold** from 141m; and
  - **1m at 28.1g/t gold** from 41m (MRC044).
- An update to the existing 1.4Moz Kouri Mineral Resource to commence next week and will incorporate strike extensions to the Mineral Resource and mineralisation at the Red Hill, Maré and Diabatou prospects.
- Notable previous gold intersections (other than those at the Diabatou Gold Shoot) to be incorporated in the Mineral Resource update include:
  - **4m at 44.7g/t gold** from 34m, including **2m at 89.5g/t gold** (BARC327);
  - **18m at 3.4g/t gold** from 54m, including **1m at 42.7g/t gold** (BARC361);
  - **18m at 1.1g/t gold** from 8m, and **6m at 1.8g/t gold** from 64m (MGRC022);
  - **12m at 1.9g/t gold** from 71m (GRC005).
  - **11m at 3.4g/t gold** from 16m (NKRC047);
  - **10m at 4.1g/t gold** from 46m (NKRC054);
  - **3m at 8.4g/t gold** from 10m, including **1m at 18.8g/t gold** (BARC333); and
  - **4m at 9.2g/t gold** from 44m, and **15m at 3.8g/t gold** from 53m (BARC347).
- The Mineral Resource update is expected to be received in September 2020.

Commenting on the latest drilling results, Golden Rim's Managing Director, Craig Mackay, said:

*"With our latest drilling, we have more than doubled the depth extent of the high-grade gold mineralisation within the Diabatou Gold Shoot to 160m below surface.*

For personal use only

The shoot remains open at depth and we have an exciting target for planned deeper diamond drilling, scheduled to commence after the rainy season. Given the Company's success in discovering granite contact related high-grade gold in the Diabatou Gold Shoot, the next drilling campaign will also test a number of additional granite contact target areas at Kouri that have only recently been identified.

We are expecting our consultants to commence an update to the existing 1.4Moz Mineral Resource that was prepared in November 2018 next week. Since that time Golden Rim has completed 27km of drilling in 211 holes and has outlined additional gold mineralisation along strike from the Mineral Resource and at the Red Hill, Maré and Diabatou prospects which will be incorporated in the update."

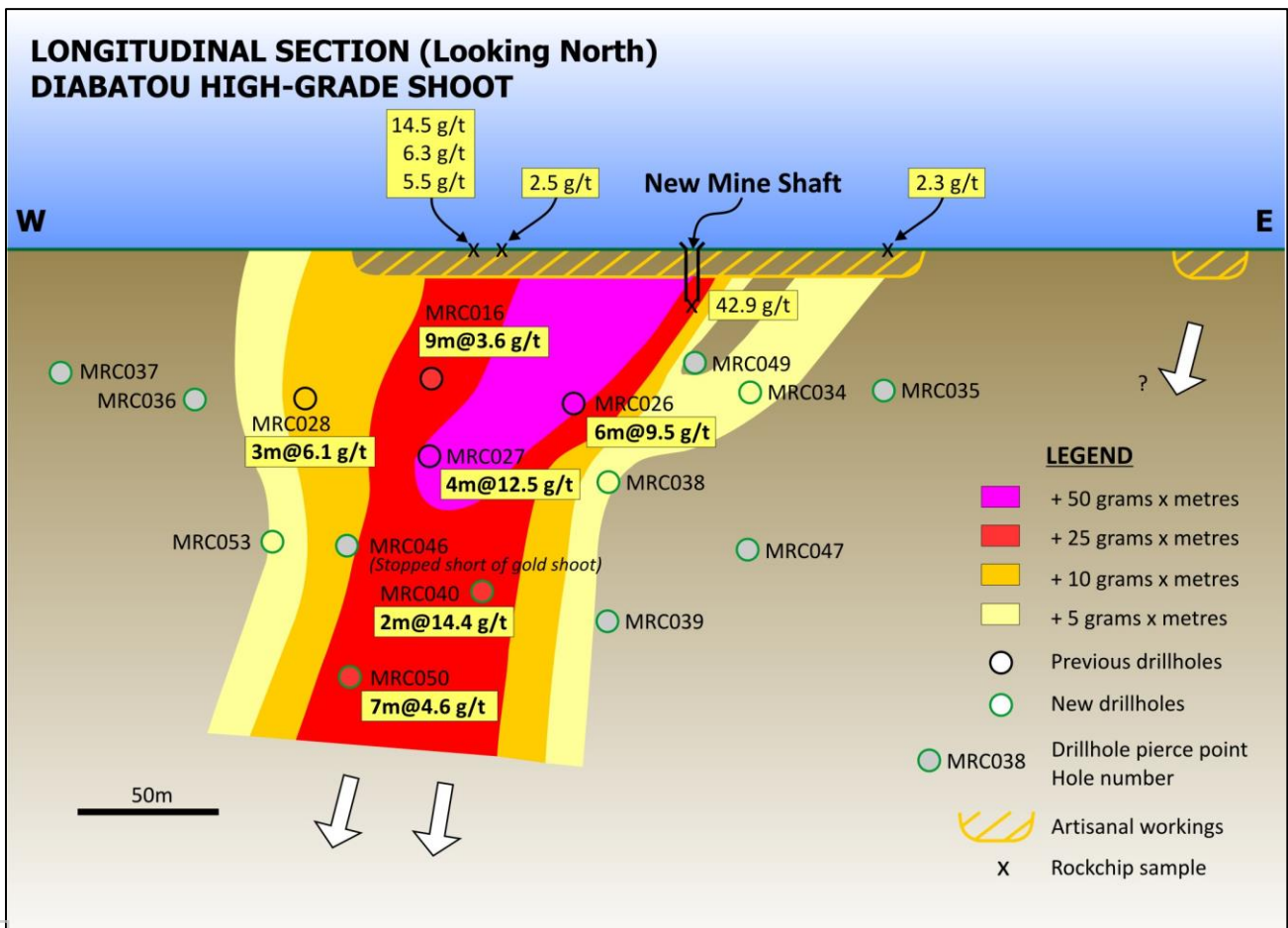


Figure 1. Longitudinal Section through the Diabatou Gold Shoot.

West African gold explorer, **Golden Rim Resources Ltd** (ASX: GMR) (**Golden Rim, Company**), is pleased to provide its latest drilling results from its Kouri Gold Project (**Kouri**) in Burkina Faso.

Assays have been received for all 20 reverse circulation (**RC**) drill holes (MRC034 – MRC053; for a total of 2,600m) completed in the latest drilling program, which was conducted at the Diabatou Prospect.

The RC program has now been suspended due to the onset of the rainy season, which is expected to last for approximately 2 months.

The location details for the new drill holes are provided in Table 1. The new assay results are listed in Table 2 and depicted in Figures 1 – 4.

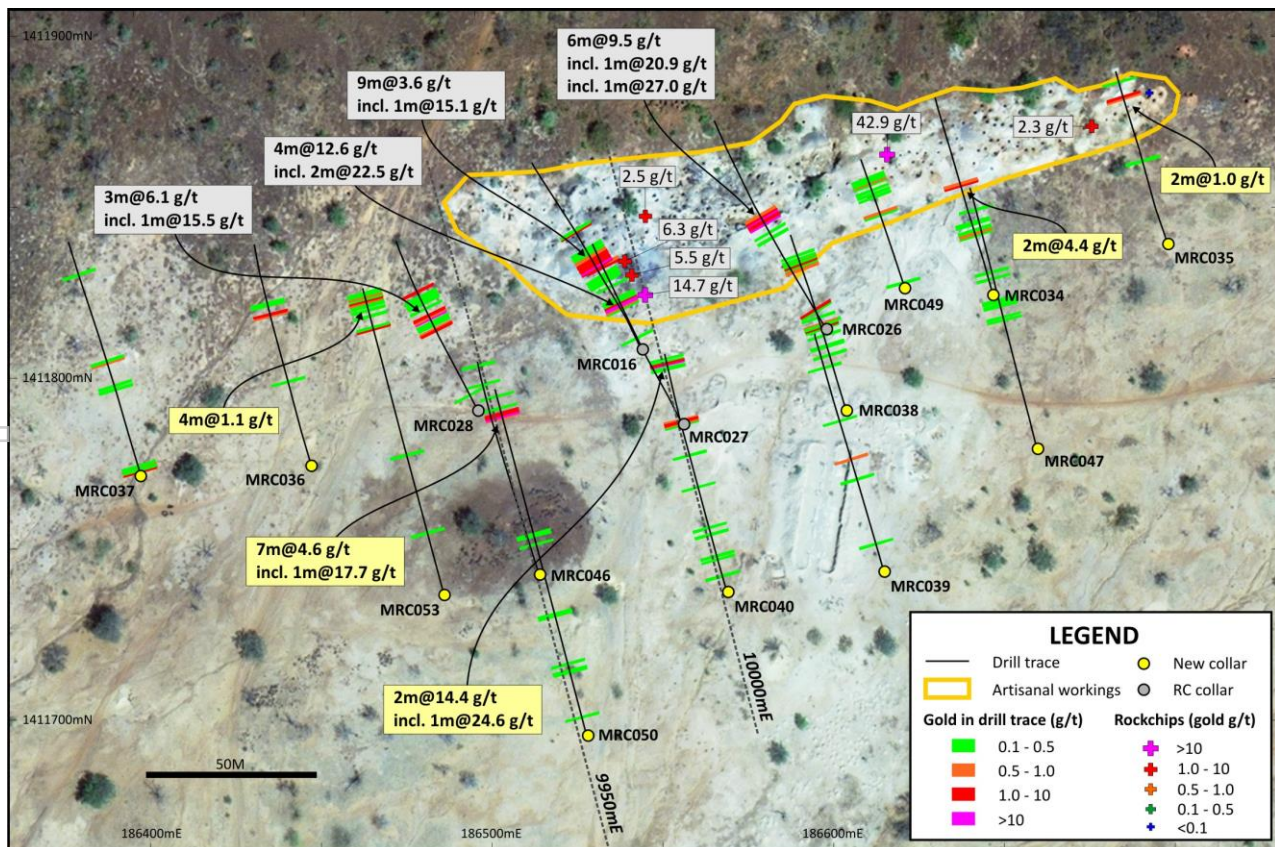
## Diabatou Gold Shoot

A total of 12 new RC holes (MRC34 – 40; 46, 47, 49, 50, 53) have been completed at the Diabatou Gold Shoot (at the Diabatou Prospect) to follow-up high-grade gold intersections obtained in four previous holes (MRC016, 26 – 28) beneath a 200m long zone of artisanal workings (Figures 1 and 2).

All the new holes intersected a distinct and continuous zone of intense shearing, up to 10m wide, hosted along a granite-mafic volcanic contact. The shear zone strikes 070 – 075° and dips 65 – 70° south.

Within the shear zone, a 100m long, steeply plunging, high-grade gold shoot has been outlined (Diabatou Gold Shoot). Gold mineralisation is associated with quartz-pyrite veins, quartz-pyrite breccia (granite and mafic volcanic fragments) and disseminated pyrite. This shoot remains open at depth. New drilling intersections from the Diabatou Gold Shoot (0.5g/t gold cut-off) include:

- **7m at 4.6g/t gold** from 191m (MRC050) including:
  - **3m at 10.2g/t gold** from 192m; and
  - **1m at 17.7g/t gold** from 192m;
- **2m at 14.4g/t gold** from 141m (MRC040), including:
  - **1m at 24.6g/t gold** from 141m;
- **2m at 4.4g/t gold** from 57m (MRC034); and
- **4m at 1.1g/t gold** from 153m (MRC053).



**Figure 2.** Location of drill holes (with new gold intercepts in yellow boxes) and rock chip samples on the Diabatou Gold Shoot over a satellite image which depicts the artisanal workings.

The location of the holes on the Diabatou Gold Shoot are depicted on Figure 2. Drill sections for lines 9,950mE and 10,000mE, which are located across the centre of the gold shoot, are provided as Figures 3 and 4.

MRC050 is the deepest drill hole completed within the shoot to date and it lies 160m vertically below surface and 85m beneath the previous drilling (Figures 1 and 3).

MRC046 was completed at a downhole depth of 140m and may not have been deep enough to intersect the gold shoot (Figure 3). MRC049 was completed at a downhole depth of 150m. Whilst the bottom of this hole intersected 7m at 4.6g/t gold it may not have been deep enough to test the full width of the mineralised zone.

Drilling is expected to re-commence at Kouri in early October 2020 following the rainy season with initial deeper diamond drilling planned for the Diabatou Gold Shoot and the extension of holes MRC046 and MRC049.

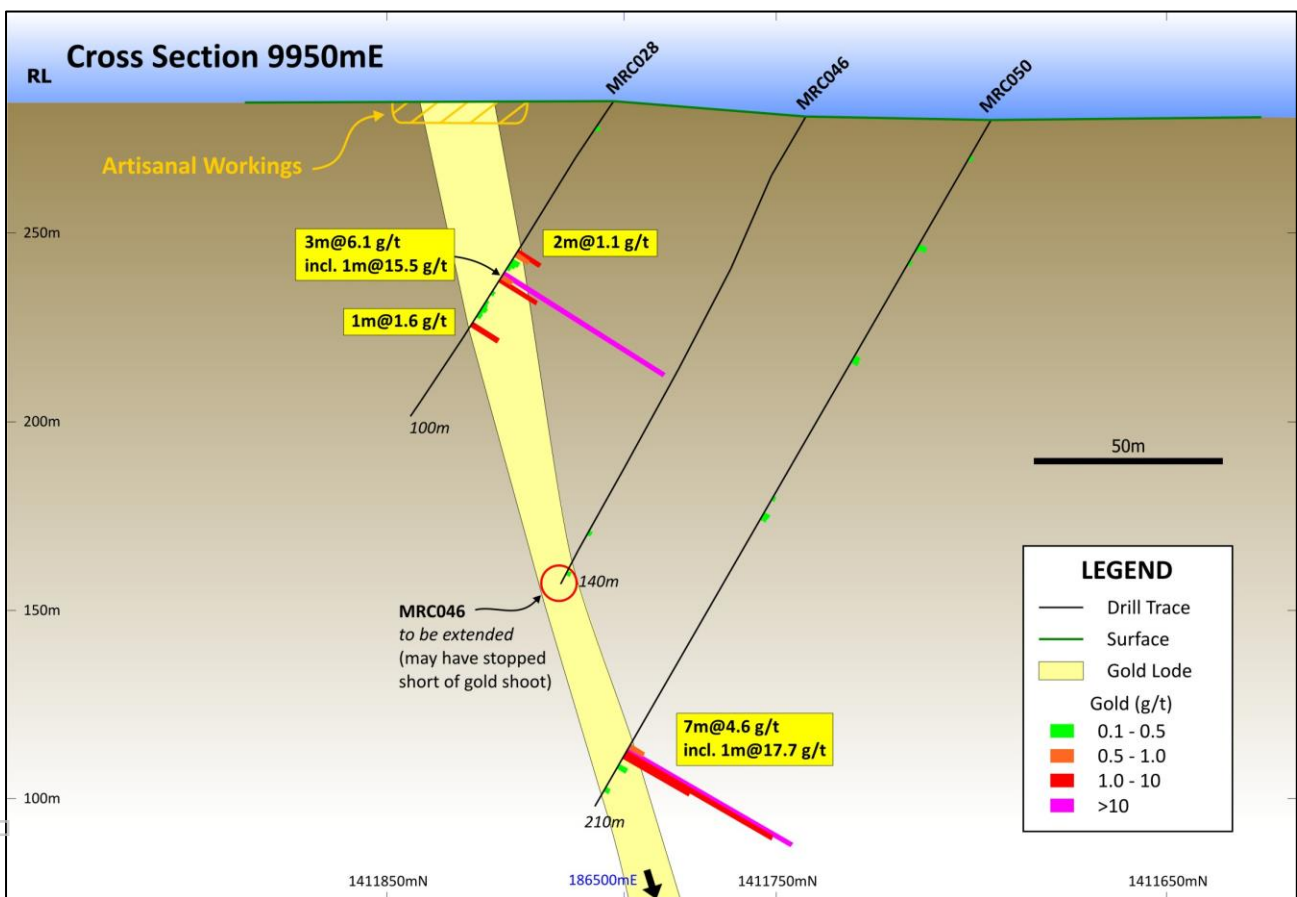


Figure 3. Drilling Cross Section 9,950mE

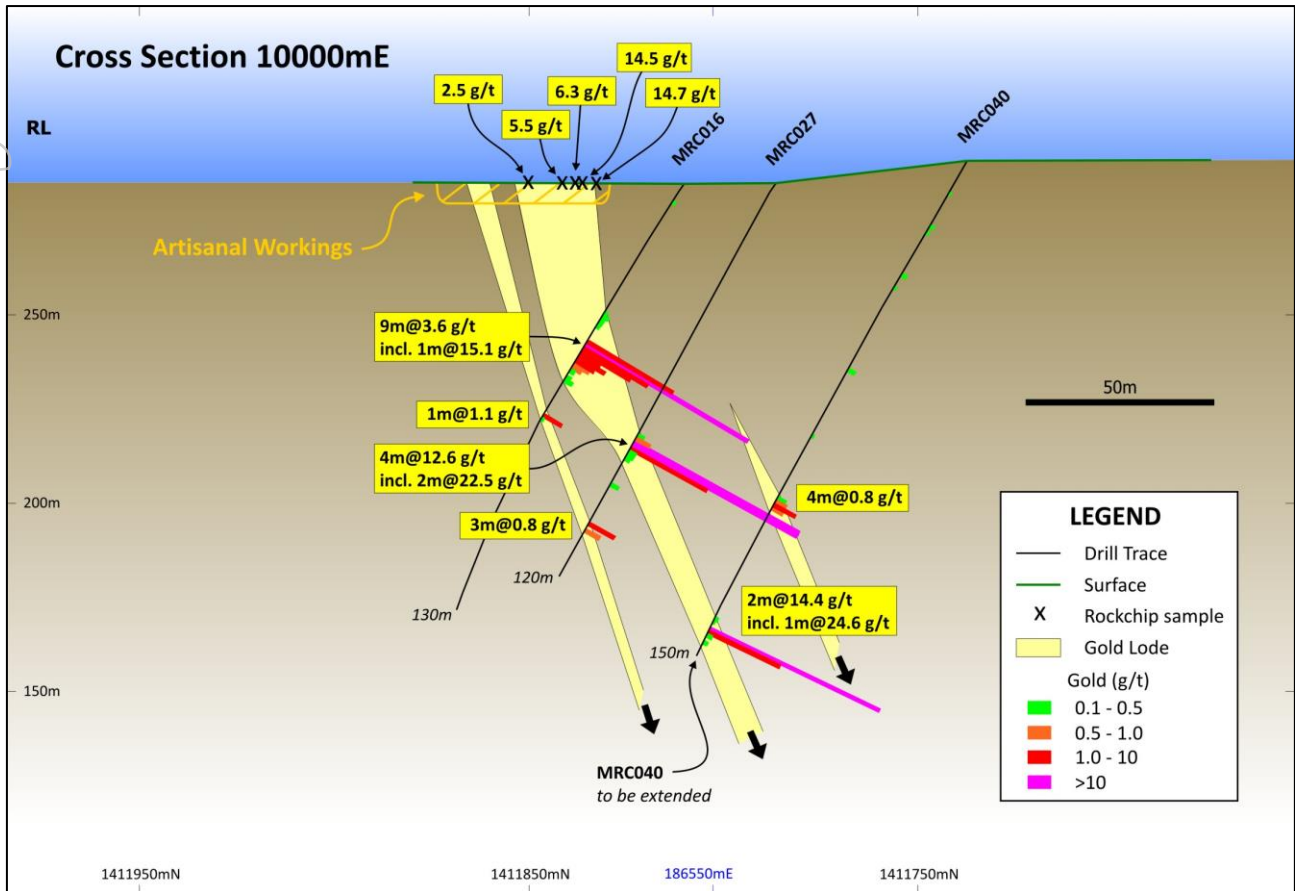


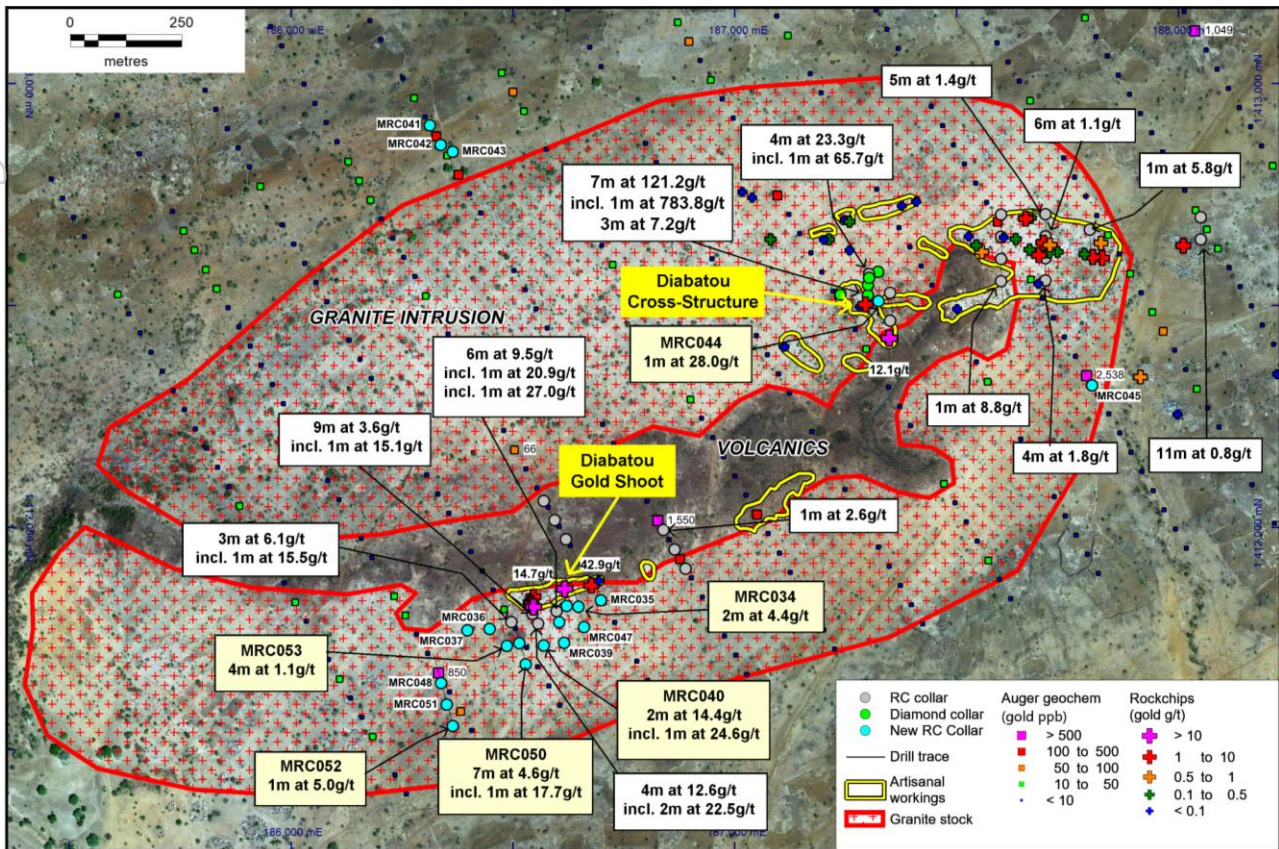
Figure 4. Drilling Cross Section 10,000mE

## Additional Drilling at the Diabatou Prospect

A single hole (MRC044) was drilled beneath previous holes that returned 7m at 121.2g/t gold from 41m, including 1m at 783.8g/t gold (MRC008) and 4m at 23.3g/t gold from 67m, including 1m at 65.7g/t gold (MRC014) on an interpreted northwest-trending cross-structure hosted in the granite intrusion at the Diabatou Prospect (Figure 5). MRC044 returned **1m at 28.1g/t gold**, from 41m and has confirmed that the true width of the cross-structure may be around 1m and that the previous holes were largely drilled down-dip. Although narrow, the very high gold grades in the cross-structure warrant further follow-up.

Three holes (MRC048, 51, 52) were drilled approximately 200m south of the Diabatou Gold Shoot to test a parallel, granite hosted, structure outlined in magnetics and Induced Polarisation geophysical data with a coincident gold auger anomaly (up to 850ppb gold) (Figure 5). MRC052 returned **1m at 5.0g/t gold**, from 21m, confirming the structure is mineralised. The structure extends for at least 500m and further drilling is planned.

Three holes (MRC041 – 43) were drilled along the northern contact of the granite intrusion at the Diabatou Prospect to test a 750m long gold auger anomaly where previous sample results up to 157ppb gold were obtained (Figure 5). Narrow, low grade gold intersections were received in the drilling and no further exploration is planned in this area.



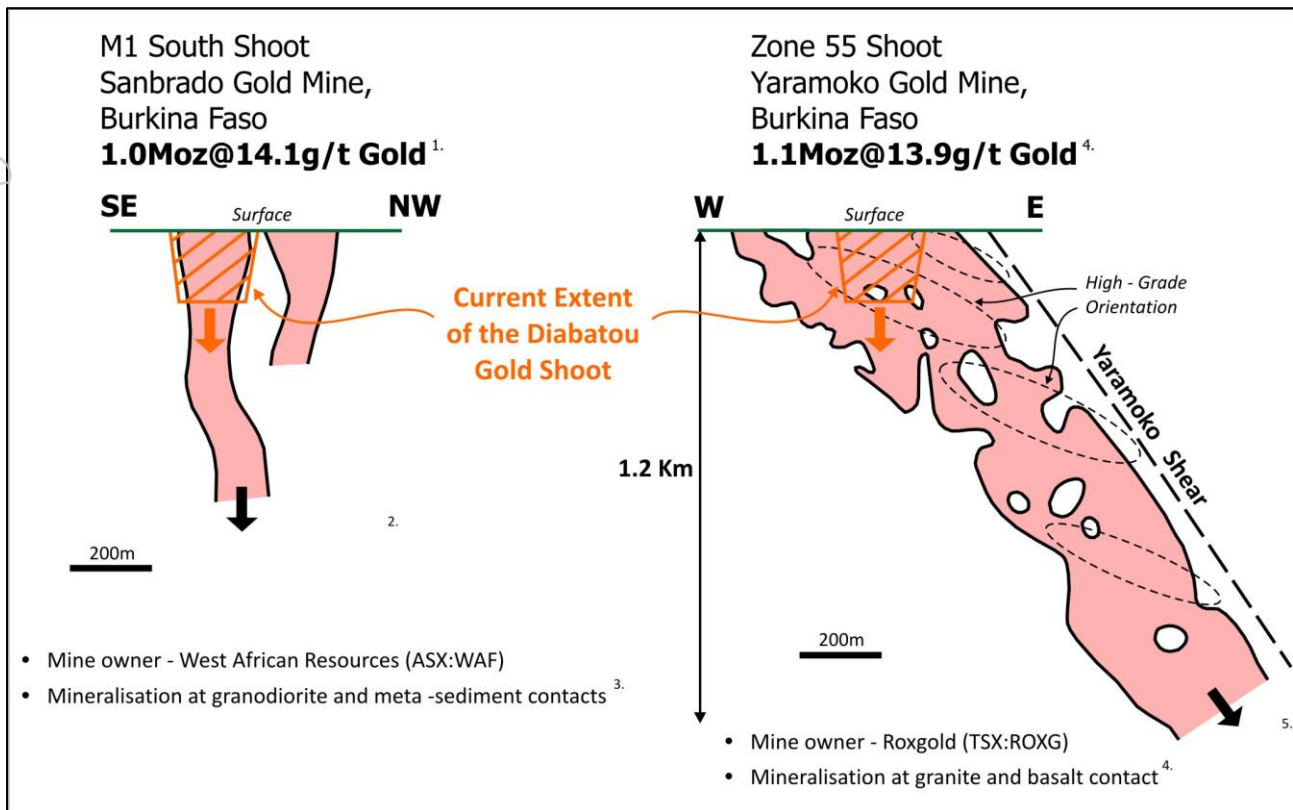
**Figure 5.** Diabatou Prospect geological interpretation with drill hole locations (new gold intersections labelled in pale yellow boxes) over a satellite image.

## Significance of the Diabatou Gold Shoot

The discovery of the Diabatou Gold Shoot is significant as elsewhere in Burkina Faso, steeply plunging, high-grade gold shoots discovered in granite contact areas are known to host more than 1Moz of gold. While the strike extent of these shoots can be limited they can extend vertically for more than 1km (Figure 6). For example:

- Roxgold (TSX:ROXG) has outlined a Mineral Resource of 1.1Moz at 13.9g/t gold in the Zone 55 Shoot at the Yaramoko Gold Mine in a granite – basalt contact zone; and
- Western African Resources (ASX:WAF) has outlined a Mineral Resource of 1Moz at 14.1g/t gold in the M1 South Shoot in a granodiorite – meta-sediment contact zone.

The current dimensions of the Diabatou Gold Shoot are similar to those of the upper portion of high-grade M1 South Shoot being mined by West African Resources approximately 100km southwest of Kouri (Figure 6).



**Figure 6.** Comparison of the Diabatou Gold Shoot to the extent of other gold shoots in Burkina Faso

References:

1. West African Resources presentation, 6 May 2020, p.8
2. Modified from West African Resources presentation, 6 May 2020 p.9
3. West African Resources NI 43-101 Technical Report, Open Pit and Underground Feasibility Study, Sanbrado Gold Project, 25 April 2018
4. Roxgold, NI 43-101 Technical Report, Yaramoko Gold Project, 4 June 2014
5. Modified from Roxgold presentation, 13 May 2020, p.14

## Mineral Resource Update

Golden Rim's existing 1.4Moz Mineral Resource was prepared by independent consultants RPM Advisory Services Pty Ltd (RPM) during November 2018 and released to the ASX on the 3 December 2018. The Mineral Resource was reported above an elevation of 155m (~115m below surface). An economic cut-off grade of 0.3g/t gold and the average depth of open pit mining were determined following a high level mining study based on a gold price of US\$1,300/oz.

Since that time, 27,254m of drilling (211 holes) has been completed at Kouri and the gold price has increased by almost 50%. Additional gold mineralisation which will be incorporated in the Mineral Resource update has been outlined in the northern portion of the Mineral Resource, to the NE of the Mineral Resource (650m strike extension), to the SW of the Mineral Resource (500m strike extension) and at the Red Hill, Maré and Diabatou prospects (Figure 7).

Notable previous drilling intercepts from areas outside of the Diabatou Prospect that are yet to be included in the Mineral Resource include:

- Northern portion of Mineral Resource (infill and deeper drilling):
  - 18m at 3.4g/t gold from 54m, including 1m at 42.7g/t gold (BARC361);



- **13m at 1.1g/t gold** from 92m, and **13m at 1.2g/t gold** from 125m (BARC360);
- **6m at 1.9g/t gold** from surface, and **7m at 1.7g/t gold** from 45m (BADH015); and
- **8m at 2.4g/t gold** from 169m (BARC364);
- NE strike extent:
  - **15m at 1.2g/t gold** from 7m (BADH014);
  - **8m at 2.2g/t gold** from 106m (GDH004);
  - **8m at 1.1g/t gold** from 35m (BARC358);
  - **18m at 1.1g/t gold** from 8m, and **6m at 1.8g/t gold** from 64m (MGRC022); and
  - **12m at 1.9g/t gold** from 71m (GRC005);
- SW strike extent:
  - **4m at 44.7g/t gold** from 34m, including **2m at 89.5g/t gold** (BARC327); and
  - **3m at 8.4g/t gold** from 10m, including **1m at 18.8g/t gold** (BARC333);
- Red Hill:
  - **11m at 3.4g/t gold** from 16m (NKRC047);
  - **10m at 4.1g/t gold** from 46m (NKRC054); and
  - **16m at 1.8g/t gold** from 29m, and **10m at 2.2g/t gold** from 52m (NKRC031); and
- Maré:
  - **4m at 9.2g/t gold** from 44m depth and **15m at 3.8g/t gold** from 53m (BARC347).

RPM have been contracted to prepare the Mineral Resource update. It will commence within the next week and is expected to be completed during September 2020.

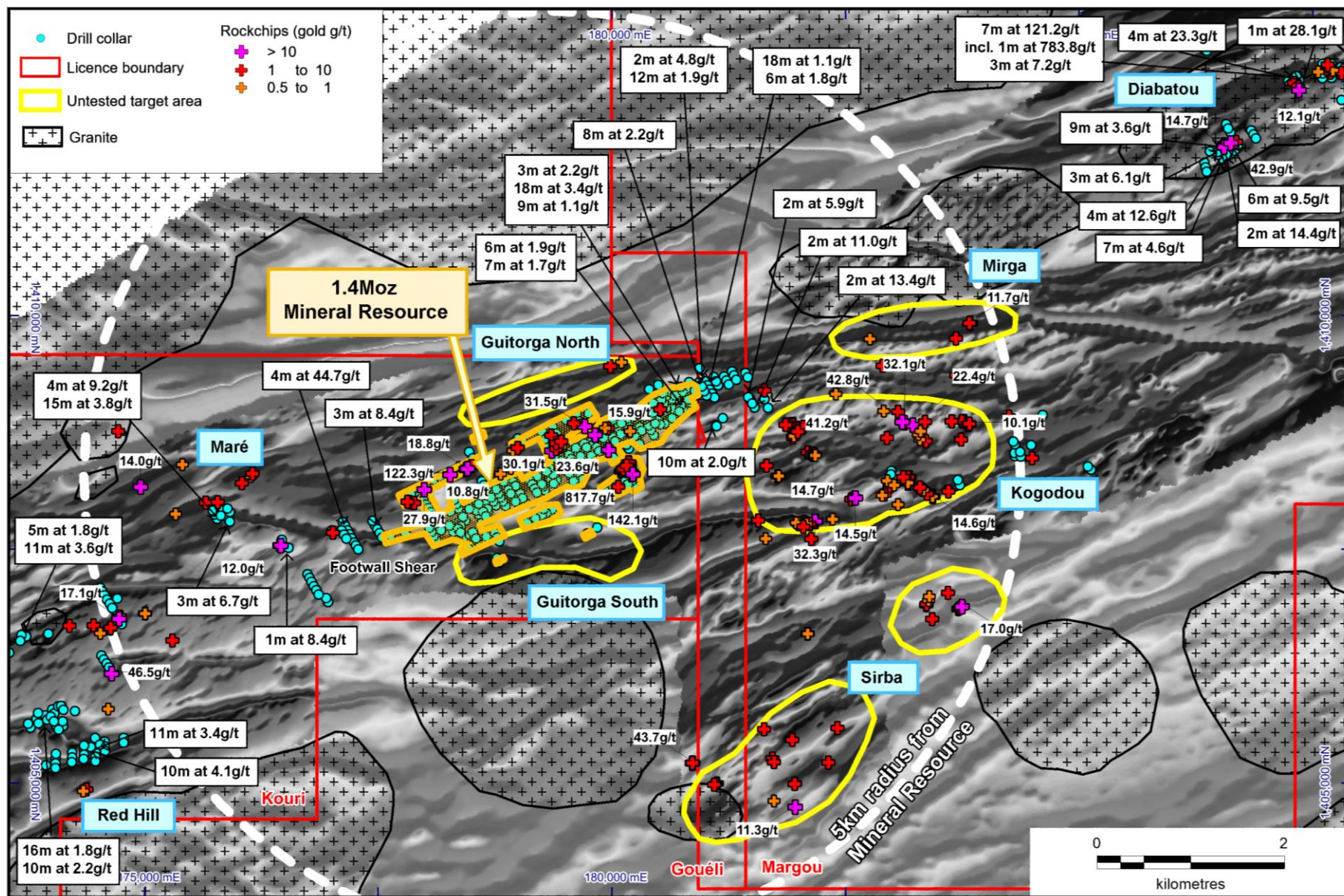


Figure 7. Location of the 1.4Moz Mineral Resource, drill holes, gold prospects and untested target areas at Kouri over a greyscale airborne magnetic image.

-ENDS-

For further information, visit [www.goldenrim.com.au](http://www.goldenrim.com.au) or please contact:

**Golden Rim Resources**

**Craig Mackay**

Managing Director

Golden Rim Resources

+61 3 9836 4146

[craig@goldenrim.com.au](mailto:craig@goldenrim.com.au)

*This ASX Announcement was authorized for release by the Board of Golden Rim Resources Ltd.*

**About Golden Rim Resources**

Golden Rim Resources Limited is an ASX listed exploration company with a portfolio of advanced minerals projects in Burkina Faso and Guinea, West Africa and in Chile, South America.

The Company discovered and has outlined a 1.4Moz Mineral Resource at the Kouri Gold Project, located in north-east Burkina Faso. Kouri is currently Golden Rim's flagship project and it covers 325km<sup>2</sup> of highly prospective Birimian greenstones. As exploration progresses, significant additional gold mineralisation, including a high-grade gold shoot, has been discovered and the gold inventory at Kouri is expected to grow.

The Company recently announced an agreement to acquire the Kada Gold Project in eastern Guinea. Guinea remains one of the most under-explored countries in West Africa. Kada was previously explored by Newmont who completed 34km of drilling and defined a non-JORC gold resource. With infill drilling Golden Rim believes a maiden JORC Mineral Resource can be defined at Kada in the near-term.

In northern Chile, Golden Rim has the Paguanta Silver-Lead-Zinc-Copper Project. Historically a silver mine, the Company has outlined a Mineral Resource comprising 6.8Moz silver, 74Mlb lead and 265Mlb zinc at Paguanta. The Mineral Resource remains open. In addition, the project has several exceptional porphyry-copper targets that remain untested. With Golden Rim's focus on gold in West Africa, the Company is seeking to divest the project.

For more information: [www.goldenrim.com.au](http://www.goldenrim.com.au)

**ASX Code:** GMR

**Market Capitalisation:** A\$25m

**Issued Shares:** 1,472m

**Competent Persons Statements**

*The information in this report relating to previous exploration results and Mineral Resources are extracted from the announcements: New Granite Contact Targets and High-Grade Gold Shoot at Kouri dated 2 June 2020; Drilling Intersects 4m at 12.6g/t gold at Kouri dated 31 March 2020; Drilling Intersects 6m at 9.5 g/t Gold at Kouri dated 23 March 2020; High-Grade Gold Discovered within Mineral Resource at Kouri dated 10 March 2020; Major Extensions to Gold Lodes Comprising 1.4Moz Mineral Resource at Kouri dated 14 February 2020; Multiple Structures Hosting High-Grade Gold Identified East of 1.4Moz Mineral Resource at Kouri dated 3 February 2020; More High-Grade Gold Results Obtained at Kouri dated 20 December 2019; New High-Grade Gold Zone Discovered at Kouri dated 19 December 2019; Second Extensive High Grade Gold Target Identified at Kouri dated 11 November 2019; Drilling Further Extends Gold Mineralisation Beyond Existing 1.4Moz Mineral Resource at Kouri dated 2 September 2019; Second High-Grade Zone*

Discovered in Granite at Kouri dated 28 August 2019; 784g/t Gold Bonanza Intercept at Kouri dated 5 August 2019; Amended \$2.7Million Raised and Commencement of Drilling dated 19 June 2020 Broad Zones of Gold Mineralisation Identified in Trenching at Kouri dated 11 June 2019; Positive Start to Exploration on New Kouri Permits dated 4 June 2019; Bonanza Intercept of 4m at 44.7g/t Gold at Kouri dated 16 January 2019; 10m at 4.1g/t Gold Intersected at Red Hill dated 15 January 2019; New Gold Intercepts at Red Hill Indicated Potential for Sizeable New Gold Discovery dated 14 December 2018; Acquisition of Permits Adjacent to 1.4Moz Kouri Resource dated 11 December 2018; 1.4 Million Oz of Gold in Upgraded Kouri Mineral Resource dated 3 December 2018; New Gold Discovery at Red Hill dated 16 July 2018, Korongou Delivers Significant Drilling Results dated 7 July 2014; 818 g/t (26 oz/t) Gold Received in Sampling at Korongou and Drilling Update dated 19 June 2014; Korongou Project Delivers Significant RC Drilling Results dated 18 June 2013, and has been reported in accordance with the 2012 edition of the JORC Code. These announcements are available on the Company's website ([www.goldenrim.com.au](http://www.goldenrim.com.au)). The Company confirms that it is not aware of any new information or data that materially affects the information included in these announcements and, in the case of the Mineral Resource estimate, that all material assumptions and technical parameters underpinning estimate continue to apply and have not materially changed.

### Forward Looking Statements

Certain statements in this document are or maybe "forward-looking statements" and represent Golden Rim's intentions, projections, expectations or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Golden Rim, and which may cause Golden Rim's actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. Golden Rim does not make any representation or warranty as to the accuracy of such statements or assumptions.

**Table 1.** RC drill hole collar details

Hole ID	Easting (m)	Northing (m)	RL (m)	Dip (o)	Azimuth (o)	EOH (m)	Prospect	Assaying Status
MRC034	186647	1411825	280	-55	345	105	Diabatou	Complete
MRC035	186698	1411840	289	-55	345	90	Diabatou	Complete
MRC036	186447	1411775	289	-55	345	120	Diabatou	Complete
MRC037	186397	1411772	287	-55	345	120	Diabatou	Complete
MRC038	186604	1411791	287	-55	345	105	Diabatou	Complete
MRC039	186615	1411744	287	-60	345	156	Diabatou	Complete
MRC040	186569	1411738	291	-60	345	150	Diabatou	Complete
MRC041	186312	1412910	294	-55	150	132	Diabatou	Complete
MRC042	186337	1412866	295	-55	150	120	Diabatou	Complete
MRC043	186364	1412850	295	-55	150	120	Diabatou	Complete
MRC044	187324	1412514	295	-55	240	90	Diabatou	Complete
MRC045	187805	1412324	285	-55	330	126	Diabatou	Complete
MRC046	186514	1411743	281	-60	345	140	Diabatou	Complete
MRC047	186660	1411780	285	-60	345	156	Diabatou	Complete
MRC048	186338	1411653	280	-55	345	120	Diabatou	Complete
MRC049	186621	1411827	280	-55	345	72	Diabatou	Complete
MRC050	186528	1411696	280	-60	345	210	Diabatou	Complete
MRC051	186350	1411605	280	-55	345	186	Diabatou	Complete
MRC052	186364	1411557	280	-55	345	120	Diabatou	Complete
MRC053	186486	1411737	280	-55	345	162	Diabatou	Complete

Notes:

- MRC prefix denotes RC drilling in the Margou Permit.
- Co-ordinate projection: UTM, WGS 84 zone 31 North.

**Table 2.** Significant intercepts ( $\geq 0.5$  g/t gold) from the RC drilling at Diabatou

Hole ID	From (m)	To (m)	Significant Gold Intersections
MRC034	31	32	1m at 0.5g/t
	57	59	<b>2m at 4.4g/t</b>
MRC035	72	74	2m at 1.0g/t
MRC036	79	81	2m at 0.9g/t
MRC037	1	4	3m at 0.7g/t
	60	61	1m at 0.6g/t
MRC038	49	52	3m at 0.8g/t
	84	90	6m at 0.6g/t
MRC039	67	68	1m at 0.6g/t
MRC040	102	106	4m at 0.8g/t
	141	143	<b>2m at 14.4g/t</b>
	141	142	<b>incl. 1m at 24.6g/t</b>
MRC041	2	4	2m at 0.7g/t
	6	7	1m at 0.6g/t
	8	9	1m at 0.5g/t
	15	16	1m at 0.6g/t
	29	30	1m at 0.7g/t
	43	45	2m at 1.0g/t
	78	79	1m at 1.0g/t
	106	107	1m at 0.8g/t
MRC042	45	46	1m at 0.9g/t
	53	55	2m at 0.6g/t
MRC043	10	11	1m at 1.0g/t
MRC044	41	42	<b>1m at 28.1g/t</b>
	51	53	2m at 0.7g/t
MRC049	40	41	1m at 0.7g/t
	57	58	1m at 0.6g/t
MRC050	191	198	<b>7m at 4.6g/t</b>
	192	195	<b>incl. 3m at 10.2g/t</b>
	192	193	<b>incl. 1m at 17.7g/t</b>
MRC051	131	132	1m at 0.6g/t
MRC052	21	22	<b>1m at 5.0g/t</b>
	111	112	1m at 2.0g/t
MRC053	139	140	1m at 2.3g/t
	153	157	<b>4m at 1.1g/t</b>

Notes:

- FPF500 – 50g charge fire assay.
- Sample preparation and assaying conducted by BIGS Laboratory in Ouagadougou, Burkina Faso.
- No significant results returned from drillholes: MRC045, 046, 047 and 048

For personal use only

## Appendix 1: JORC Code (2012 Edition), Assessment and Reporting Criteria

### Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Explanation
<b>Sampling Techniques</b>	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i>	<p>The sampling described in this report refers to reverse circulation (RC) drilling.</p> <p>RC samples are collected by a three-tier riffle splitter using downhole sampling hammers with nominal 127 to 140mm holes.</p> <p>Samples were all collected by qualified geologists or under geological supervision.</p> <p>The samples are judged to be representative of the rock being drilled.</p> <p>The nature and quality of sampling is carried out under QAQC procedures as per industry standards.</p>
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	<p>Sampling is guided by Golden Rim's protocols and Quality Control procedures as per industry standards.</p> <p>To ensure representative sampling, 1m RC samples are collected from a cyclone, passing them through a 3-tier riffle splitter (producing a 2kg sample). Duplicate samples are taken every 30<sup>th</sup> sample.</p> <p>Measures were taken to avoid wet RC drilling.</p>
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	<p>Samples were submitted to BIGS Laboratory and ALS Laboratories in Ouagadougou for preparation and analysis.</p> <p>The entire sample is dried, coarse crushed and pulverised to better than 85% of the material passing through a 75-micron (Tyler 200 mesh) screen.</p> <p>RC samples have been assayed by either Fire Assay</p> <p>Fire Assay: A 200g sub-sample is taken from the samples for analysis. A 50g charge weight is fused with litharge-based flux, cupelled and the prill dissolved in aqua regia and gold tenor is determined by AAS.</p>
<b>Drilling Techniques</b>	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i>	<p>The RC rig is EDM 2000 with rods diameter of 114,3mm.</p> <p>All drill holes were planned to be drilled an optimum angle for intersecting the mineralisation (50 to 60 degrees).</p> <p>Downhole surveying occurred (where-ever possible) at 30m intervals down hole.</p> <p>The location of each hole and rock chip sample was recorded by handheld GPS with positional accuracy of approximately +/-5m.</p>
<b>Drill sample recovery</b>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	All RC samples are weighed to determine recoveries. Samples are recovered directly from the rig (via the cyclone and a 3-tier riffle splitter) in 1m intervals.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	All drill samples are visually checked for recovery, moisture and contamination.

Criteria	JORC Code Explanation	Explanation
		<p>A technician is always present at the rig to monitor and record recovery. Recoveries are recorded in the database. There are no significant sample recovery problems.</p> <p>The RC rig has an auxiliary compressor and boosters to help maintain dry samples. When wet samples are encountered, the RC drilling is discontinued.</p>
	<p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<p>No relationship is seen to exist between sample recovery and grade.</p> <p>No sample bias is due to preferential loss/gain of any fine/coarse material due to the acceptable sample recoveries obtained by both drilling methods.</p>
<b>Logging</b>	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p>	<p>Logging of drill samples recorded lithology, mineralogy, mineralisation, weathering, alteration, colour and other features of the samples.</p> <p>The geological logging was done using a standardised logging system. This information and the sampling details were transferred into Golden Rim's drilling database.</p> <p>All drilling has been logged to a standard that is appropriate for the category of Resource which is being reported.</p>
	<p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p>	<p>Logging is both qualitative and quantitative, depending on the field being logged.</p>
	<p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>100% of each relevant intersection is logged in detail.</p>
<b>Sub-sampling techniques and sample preparation</b>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p>	<p>No core in this report</p>
	<p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p>	<p>RC samples were collected on the rig using a three-tier riffle splitter. The majority of the samples were dry.</p> <p>On the rare occasion that wet samples were encountered, they were dried prior to splitting with a riffle splitter.</p> <p>The standard RC sample interval was 1m.</p>
	<p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p>	<p>Samples were transported by road to BIGS Laboratory and/or ALS Laboratory in Ouagadougou.</p> <p>The sample preparation for all samples follows industry best practice.</p> <p>At the laboratory, the entire sample is dried, coarse crushed and pulverised to better than 85% of the material passing through a 75-micron (Tyler 200 mesh) screen.</p>
	<p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p>	<p>Golden Rim has protocols that cover the sample preparation at the laboratories and the collection and assessment of data to ensure that accurate steps are used in producing representative samples.</p> <p>The crusher and pulveriser are flushed with barren material at the start of every batch.</p>

Criteria	JORC Code Explanation	Explanation
	<i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i>	<p>Sampling is carried out in accordance with Golden Rim's protocols as per industry best practice.</p> <p>Field QC procedures involve the use of certified reference material as assay standards, blanks and duplicates for the auger samples.</p> <p>Field duplicates were taken on 1m RC splits using a riffle splitter.</p>
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes are considered appropriate to correctly represent the style of mineralisation, the thickness and consistency of the intersections.
<b>Quality of assay data and laboratory tests</b>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	<p>Fire Assay: A 200g sub-sample is taken from the RC samples for analysis. A 50g charge weight is fused with litharge-based flux, cupelled and the prill dissolved in aqua regia and gold tenor is determined by AAS.</p> <p>The analytical method is considered appropriate for this mineralisation style and is of industry standard.</p> <p>The quality of the assaying and laboratory procedures are considered to be appropriate for this deposit type.</p>
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical tools were used to determine any element concentrations.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	<p>Sample preparation checks for fineness were carried out by the laboratory as part of their internal procedures to ensure the grind size of 90% passing 75 microns.</p> <p>Internal laboratory QAQC checks are reported by the laboratory.</p> <p>Review of the internal laboratory QAQC suggests the laboratory is performing within acceptable limits.</p> <p>For RC samples, Golden Rim inserts one blank, one standard and one duplicate for every 30 samples.</p>
<b>Verification of sampling and assaying</b>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Reported results are compiled and verified by the Company's Senior Geologist and the Managing Director.
	<i>The use of twinned holes.</i>	None of the drill holes in this report are twinned.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	<p>Primary field data is collected by Golden Rim geologists on standardised logging sheets. This data is compiled and digitally captured.</p> <p>The compiled digital data is verified and validated by the Company's database geologist.</p>
	<i>Discuss any adjustment to assay data.</i>	The primary data is kept on file. There were no adjustments to the assay data.



Criteria	JORC Code Explanation	Explanation
<b>Location of data points</b>	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Drill Collar locations and rock chip sample locations were recorded by handheld GPS with a positional accuracy of approximately +/- 5 metres.  Down-hole surveys were completed at the end of every drill hole (where possible) using a Reflex down-hole survey tool. Measurements were taken at approximately every 50 meters.  At the completion of the program all holes will be surveyed with a DGPS, which has locational accuracy of +/- 0.1m, X, Y and Z.
	<i>Specification of the grid system used.</i>	Location data was collected in either UTM grid WGS84, zone 31 North or UTM grid WGS84, zone 30 North
	<i>Quality and adequacy of topographic control.</i>	Topographic control was established by using a survey base station.
<b>Data spacing and distribution</b>	<i>Data spacing for reporting of Exploration Results.</i>	Drilling is conducted has been conducted along lines, with holes spaced at 25 to 50m along that line.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	Drill collar spacing and distribution are sufficient for exploration drilling.
	<i>Whether sample compositing has been applied.</i>	There was no sample compositing.
<b>Orientation of data in relation to geological structure</b>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	All drill holes reported here were drilled approximately at right angles to the strike of the target mineralisation.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	No orientation-based sampling bias has been identified in the data at this point.
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	Samples are stored on site prior to road transport by Company personnel to the laboratory in Ouagadougou, Burkina Faso.
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	There has been no external audit or review of the Company's techniques or data.

## Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Explanation
<b>Mineral tenement and land tenure status</b>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	The reported drilling results are from the Kouri, Gouéli and Margou permits.  Golden Rim owns 100% of the permits.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	Tenure is in good standing.
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	The area that is presently covered by the Kouri Project has undergone some previous mineral exploration.
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	The Kouri Project covers part of a highly prospective Lower Proterozoic Birimian, Samira Hill Greenstone belt and is traversed by a significant NE-trending fault splay which is connected to the major Markoye Fault system. This fault system controls several major gold deposits in Burkina Faso, including Kiaka (5.9 Moz), Bomboré (5.2 Moz) and Essakan (7 Moz).  The mineralisation lies in a package of highly altered volcanic and volcanoclastic host rocks and is associated with a major gold-in-soil anomaly and a prominent dilational structural jog along a regional NE-trending shear zone.
<b>Drill hole information</b>	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <li>• easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>• dip and azimuth of the hole</li> <li>• down hole length and interception depth</li> <li>• hole length.</li> </ul>	The body of the report contains tables summarising the RC location data (Hole ID, Easting, Northing, Dip, Azimuth and total Depth) and a list of significant (gold $\geq$ 0.5g/t for the Mineral Resource) intercepts.  Appropriate locality maps for some of the holes also accompanies this announcement.  Further information referring to the drill hole results can be found on Golden Rim's website  <a href="http://www.goldenrim.com.au/site/News-and-Reports/ASX-Announcements">http://www.goldenrim.com.au/site/News-and-Reports/ASX-Announcements</a>
	<i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
<b>Data aggregation methods</b>	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	RC samples are taken at 1m intervals.  For the 0.5 g/t Au cut-off calculations, up to 3m (down hole) of internal waste, unless the total intercept grade falls below 0.5 g/t gold.

For personal use only

Criteria	JORC Code explanation	Explanation
		No weighting or high-grade cutting techniques have been applied to the data reported. Assay results are quoted rounded to 1 decimal place.
	<i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	Not applicable in this document as no exploration results are announced.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Metal equivalent values are not reported in this announcement.
<b>Relationship between mineralisation widths and intercept lengths</b>	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	The reported drilling results are from exploration drilling, designed to test possible extensions to the known Mineral Resource.
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	The orientation of the mineralised zone has been established and the RC drilling was planned in such a way as to intersect mineralisation in a perpendicular manner.
	<i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i>	Not applicable in this document
<b>Diagrams</b>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Maps are provided in the main text.
<b>Balanced reporting</b>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	The accompanying document is considered to represent a balanced report.
<b>Other substantive exploration data</b>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	There is no other exploration data which is considered material to the results reported in the announcement.
<b>Further work</b>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Promising results will be followed up (where practicable) with trenching and further RC or diamond drilling.



Criteria	JORC Code explanation	Explanation
		Exploration and infill drilling will continue to target projected lateral and depth extensions of the mineralisation and to increase the confidence in the Mineral Resource.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Refer to main body of this report.

For personal use only