



**RIMFIRE PACIFIC MINING
LIMITED**

ABN 59 006 911 744

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Australia.

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18 October 2024

RIMFIRE PACIFIC MINING LIMITED – ANNUAL GENERAL MEETING OF SHAREHOLDERS – 20 NOVEMBER 2024

Notice is hereby given that the Annual General Meeting of Shareholders of Rimfire Pacific Mining Limited (“Rimfire” or the “Company”) will be held at RSM Australia, Level 27, 120 Collins Street, Melbourne VIC 3000 on Wednesday, 20 November 2024 at 11:00am (AEDT) (“AGM”). Notice is also given that the Company’s Annual Report for the year ended 30 June 2024 (“Annual Report”) is available.

Recent legislative changes to the Corporations Act 2001 (Cth) mean there are new options available to shareholders as to how the communication from the Company can be received. The Company will not be dispatching physical copies of meeting documents and notices, including the Notice of Meeting for the AGM, unless you request a physical copy to be posted to you.

The Notice of Meeting, accompanying explanatory statement and Annual Report (“**Meeting Materials**”) are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company’s website: <https://www.rimfire.com.au> or at the Company’s share registry’s website www.investorvote.com.au by logging in with your Shareholder Reference Number (SRN) or Holder Identification Number (HIN) and the six-digit Control Number shown on the Proxy Form.
- A complete copy of the Meeting Materials have been posted to the Company’s ASX Market announcements page at www.asx.com.au under the Company’s ASX code “RIM”.
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and the voting instruction form.

Shareholders can still elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents such as annual reports. To review your communications preferences, or sign up to receive your shareholder communications via email, please update your details at <https://www.computershare.com/au>. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Meeting Materials online at the above website links please contact our share registry Computershare Investor Services Pty Limited at <https://www.computershare.com/au> or by phone on +61 03 9415 4000 (outside Australia) or 1300 850 505 (within Australia) to obtain a copy.

Yours sincerely,

Stefan Ross
Company Secretary
Rimfire Pacific Mining Limited



RIMFIRE PACIFIC MINING LIMITED
ABN 59 006 911 744

Notice of Annual General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:
Wednesday, 20 November 2024

Time of Meeting:
11.00AM (AEDT)

Place of Meeting:
RSM Australia
Level 27, 120 Collins Street, Melbourne VIC 3000

*This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety.
If shareholders are in doubt as to how they should vote, they should seek advice from their
accountant, solicitor or other professional advisor without delay*

RIMFIRE PACIFIC MINING LIMITED

ABN 59 006 911 744

Registered office: St Kilda Road Towers, Suite 142, Level 1, 1 Queens Road, Melbourne VIC 3004

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (**AGM** or **Meeting**) of Shareholders of Rimfire Pacific Mining Limited (**Company**) will be held at RSM Australia, Level 27, 120 Collins Street, Melbourne VIC 3000 on Wednesday, 20 November 2024 at 11:00am (AEDT).

Recent legislative changes to the Corporations Act 2001 (Cth) mean there are new options available to shareholders as to how the communication from the Company can be received. The Company will not be dispatching physical copies of meeting documents and notices, including the Notice of Meeting for the AGM, unless you request a physical copy to be posted to you.

The Notice of Meeting, accompanying explanatory statement and Annual Report ("**Meeting Materials**") are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company's website www.rimfire.com.au or at the Company's share registry's online voting site, Investor Vote at www.investorvote.com.au.
- A complete copy of the Meeting Materials has been posted to the Company's ASX Market Announcements page at www.asx.com.au under the Company's ASX code "RIM".
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and the voting instruction form.

Shareholders can still elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents such as annual reports. To review your communications preferences, or sign up to receive your shareholder communications via email, please update your details at www.investorcentre.com. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off date for proxy voting, being **11:00am (AEDT) on Monday, 18 November 2024**. To lodge your proxy, please follow the directions on your personalised proxy form.

The Company will conduct a poll on each resolution presented at the Meeting. The Company will accept questions during the meeting.

The Company is happy to accept and answer questions submitted prior to the Meeting by email to stefan.ross@vistra.com. The Company will address relevant questions during the Meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

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RIMFIRE PACIFIC MINING LIMITED

ABN 59 006 911 744

Registered office: St Kilda Road Towers, Suite 142, Level 1, 1 Queens Road, Melbourne VIC 3004

AGENDA

The Explanatory Statement and proxy form which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the proxy form in their entirety.

ORDINARY BUSINESS

Receipt and Consideration of Accounts and Reports

To receive and consider the Financial Report of the Company and the Directors' Report (including the Remuneration Report) and Auditor's Report as set out in the Company's Annual Report for the year ended 30 June 2024.

Note: Except for as set out in Resolution 1, there is no requirement for shareholders to approve these reports. Accordingly, no resolution will be put to shareholders on this item of business.

Resolution 1: Adoption of Remuneration Report

To consider and, if thought fit, to pass the following Resolution as an **ordinary resolution**:

"That for the purpose of section 250R(2) of the Corporations Act 2001 and for all other purposes, the Remuneration Report (included in the Directors' report) for the financial year ended 30 June 2024 be adopted."

Resolution 2: Re-election of Mr. Andrew Knox as a Director of the Company

To consider and, if thought fit, to pass the following Resolution as an **ordinary resolution**:

"That Mr Andrew Knox who retires by rotation as a Director in accordance with the Constitution of the Company and being eligible, offers himself for re-election as a Director of the Company."

Resolution 3: Ratification of Prior Issue of 115,000,000 Shares under Placement

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution**:

"That, under and for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 115,000,000 fully paid ordinary Shares at an issue price of \$0.01 (1 cent) per Share to sophisticated investors eligible under section 708 of the Corporations Act (Cth) on the terms and conditions set out in the Explanatory Statement."

Resolution 4: Ratification of Prior Issue of 38,333,330 Free Attaching Unlisted Options under Placement

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution**:

"That, under and for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 38,333,330 free attaching unlisted Options in the Company issued to in the Company on the terms and conditions set out in the Explanatory Statement."

Resolution 5: Ratification of Prior Issue of 45,800,000 Shares under Placement

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution**:

"That, under and for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 45,800,000 fully paid ordinary Shares at an issue price of \$0.025 (2.5 cents) per Share to sophisticated investors eligible under section 708 of the Corporations Act (Cth) on the terms and conditions set out in the Explanatory Statement."

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Resolution 6: Ratification of Prior Issue of 15,266,665 Free Attaching Unlisted Options under Placement

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution**:

"That, under and for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 15,266,665 free attaching unlisted Options in the Company issued to in the Company on the terms and conditions set out in the Explanatory Statement."

Resolution 7: Ratification of Prior Issue of Shares in relation to the Castillo Transaction

To consider and, if thought fit, pass the following Resolutions as **ordinary resolutions** to be voted on separately:

Resolution 7(a): Ratification of Prior Issue of 8,064,516 Shares

"That, for the purpose of ASX Listing Rule 7.4, Shareholders approve, ratify and confirm the allotment and issue on 21 March 2024 of 8,064,516 fully paid ordinary shares in the Company as described in the Explanatory Statement."

Resolution 7(b): Ratification of Prior Issue of 5,376,337 Shares

"That, for the purpose of ASX Listing Rule 7.4, Shareholders approve, ratify and confirm the allotment and issue on 21 March 2024 of 5,376,337 fully paid ordinary shares in the Company as described in the Explanatory Statement."

Resolution 7(c): Ratification of Prior Issue of 5,376,345 Shares

"That, for the purpose of ASX Listing Rule 7.4, Shareholders approve, ratify and confirm the allotment and issue on 21 March 2024 of 5,376,345 fully paid ordinary shares in the Company as described in the Explanatory Statement."

SPECIAL BUSINESS

Resolution 8: Renewal of Proportional Takeover Provisions

To consider and, if thought fit, pass the following Resolution as a **special resolution**:

That, for the purposes of Sections 136(2) and 648G(4) of the Corporations Act 2001(Cth) and for all other purposes, Shareholders approve the renewal of the proportional takeover provisions contained in Clause 27 of the Company's Constitution for a further period of three (3) years commencing from the date of the Meeting.

BY ORDER OF THE BOARD



Stefan Ross
Company Secretary
Dated: 18 October 2024

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Notes

1. **Entire Notice:** The details of the resolution contained in the Explanatory Notes accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the Annual General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (AEDT) on the date 48 hours before the date of the Annual General Meeting. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.
3. **Proxies**
 - a. Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
 - b. Each shareholder has a right to appoint one or two proxies.
 - c. A proxy need not be a shareholder of the Company.
 - d. If a shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
 - e. Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
 - f. If a shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
 - g. A proxy must be signed by the shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
 - h. To be effective, Proxy Forms must be received by the Company's share registry (Computershare Investor Services Pty Limited) no later than 48 hours before the commencement of the Annual General Meeting, this is no later than **11:00am (AEDT) on Monday, 18 November 2024**. Any proxy received after that time will not be valid for the scheduled meeting.
 - i. By post to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001
 - ii. By fax to 1800 783 447 (within Australia) or +61 3 9473 2500 (outside Australia)
 - iii. Online by going to www.investorvote.com.au or by scanning the QR code found on the enclosed Proxy Form with your mobile device
 - iv. For Intermediary Online Subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions

4. Corporate Representative

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

5. How the Chairman will vote Undirected Proxies

Subject to the restrictions set out in Note 6 below, the Chair of the meeting will vote undirected proxies in favour of all of the proposed resolutions.

6. Voting Exclusion Statement:

Resolution 1

In accordance with sections 250R(4) and 250BD(1) of the Corporations Act, a vote must not be cast (in any capacity, including as a proxy), and the Company will disregard any votes purported to be cast, on this resolution by, or on behalf of, a member of the Key Management Personnel (**KMP**), details of whose remuneration are included in the remuneration report, or a Closely Related Party of such a member (**KMP voter**), unless the KMP voter is casting a vote on this resolution on behalf of a person who is not a KMP voter (including as a proxy) and either:

- a) the KMP voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- b) the KMP voter is by the Chair of the meeting and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on the resolution; and
 - (ii) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company or the consolidated entity.

If you appoint the Chair as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on Resolution 1, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of Resolution 1. In exceptional circumstances, the Chair may change his or her voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Resolution 2

There are no voting exclusions on this Resolution.

Resolutions 3, 4, 5, 6, 7(a), 7(b), and 7(c)

The Company will disregard any votes cast in favour of these resolutions by or on behalf of any person who participated in the issue of securities or any associates of that person or those persons.

However, this does not apply to a vote cast in favour of these resolution by:

- a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 8

There are no voting exclusions on this Resolution.

7. Restriction on KMPs voting undirected proxies:

A vote must not be cast as proxy on Resolution 1 by a member of the Key Management Personnel (as defined by the Corporations Act) or a closely related party of Key Management Personnel.

However, a person described above (a "**Restricted Voter**") may cast a vote on Resolution 1 as a proxy if:

- (a) The Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution(s); and
- (b) The Chair is the Restricted Voter and the written appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution(s) or expressly authorises the Chair to exercise the proxy even though the resolution(s) is or are connected with the remuneration of a member of the Key Management Personnel.

If you appoint the Chair as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

8. Special Resolution

Resolution 8 is proposed as a special resolution. For a special resolution to be passed, at least 75% of the votes validly cast on the resolution by shareholders (by number of shares) must be in favour of the resolution.

9. Enquiries

Shareholders are invited to contact the Company Secretary, Stefan Ross at stefan.ross@vistra.com or on +61 3 9620 5866 if they have any queries in respect of the matters set out in these documents.

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EXPLANATORY STATEMENT

Purpose of Information

This Explanatory Statement (“Statement”) accompanies and forms part of the Company’s Notice of Annual General Meeting (“Notice”) for the 2024 Annual General Meeting (“Meeting”) to be held at RSM Australia, Level 27, 120 Collins Street, Melbourne VIC 3000 on Wednesday, 20 November 2024 at 11:00am (AEDT).

The Notice incorporates, and should be read together, with this Statement.

Receipt and Consideration of Accounts and Reports

A copy of the Annual Report for the financial year ending 30 June 2024 which incorporates the Company's financial report, reports of the Directors (including the Remuneration Report and the auditors) is not enclosed as there is no longer a requirement for the Company to incur the printing and distribution costs associated with doing so for all shareholders. You may obtain a copy free of charge in hard copy form by contacting the Company by phone at +61 3 9620 5866, and you may request that this occurs on a standing basis for future years.

Alternatively, you may access the Annual Report at the Company's website <http://www.rimfire.com.au> or via the Company's announcement platform on ASX under the ASX Code “RIM”. Except for as set out in Resolution 1, no resolution is required on these reports.

Shareholders will have the opportunity to ask questions about or make comments on the 2024 Annual Report and the management of the Company. The auditor will be invited to attend, to answer questions about the audit of the Company's 2024 Annual Financial Statements.

Resolution 1: Adoption of Remuneration Report

Background

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors’ Report in the Company’s 2024 Annual Report. The Remuneration Report sets out the Company’s remuneration arrangements for the Directors and senior management of the Company.

In accordance with Section 250SA of the Corporations Act 2001, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the Annual General Meeting.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty five (25%) per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a “spill resolution”) that another meeting be held within 90 days at which all of the Company’s Directors (other than the Managing Director) must go up for re-election.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company’s remuneration policies.

Board Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this resolution (set out in the Notice of AGM), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this resolution, the Directors unanimously recommend that shareholders vote in favour of Resolution 1 to adopt the Remuneration Report.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Voting Exclusions

Refer to Note 6 and 7 for voting exclusions.

Resolution 2: Re-election of Mr Andrew Knox as a Director of the Company

Background

Mr Knox was appointed a Director in March 2020 and was last re-elected as a Director at the 2022 AGM. Andrew brings a strong commercial background in strategy and fund raising for micro and low capital companies in the oil and gas and mining industries.

Mr Knox has over 35 years' of resources experience throughout Australasia, South East Asia and North America. Mr Knox provides additional significant experience in financial and commercial activities, involving acquisitions, Merger and Acquisition (M&A) and capital raisings.

Board Recommendation

The Board (with Mr Knox abstaining), recommends that shareholders vote in favour of the re-election of Mr Knox.

Voting Exclusions

There are no voting exclusions on this Resolution.

Resolution 3: Ratification of Prior Issue of 115,000,000 Shares under Placement

Background

On 14 December 2023 the Company announced that it was undertaking a capital raising of \$1.15 million via a Placement, comprising the issue of a total of 115,000,000 fully paid ordinary Shares at an issue price of \$0.01 (1 cent) per Share (**Placement Shares**), to sophisticated investors eligible under section 708 of the Corporations Act 2001 (Cth). In addition, 38,333,330 free attaching unlisted Options were issued on a one (1) for three (3) basis for every new share subscribed for and issued under the placement, with an exercise price of \$0.02 (2 cents) each, and an expiry date of 28 February 2025.

The Placement Shares (being 115,000,000 Shares) were issued without shareholder approval under Rimfire's ASX Listing Rule 7.1A placement capacity on 21 December 2023. The Company is seeking ratification of the issue of the Placement Shares under Resolution 3.

The issue price of the Placement Shares represented a 8.5% discount to the 5-day VWAP up to close of trade on 8 December 2023.

The 38,333,330 free attaching unlisted Options were issued without shareholder approval under Rimfire's ASX Listing Rule 7.1 placement capacity. The Company is seeking ratification of the issue of the free attaching unlisted options separately under Resolution 4.

ASX Listing Rules

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over a twelve (12) month period to fifteen percent (15%) of the fully paid ordinary shares it had on issue at the start of that period.

Listing Rule 7.1A provides that an eligible entity may seek shareholder approval at its annual general meeting to allow it to issue equity securities comprising up to ten percent (10%) of issued capital. The Company obtained this approval at its annual general meeting on 20 November 2023.

The issue of the Placement Shares does not fall within any of those exceptions and, as it has not been approved by the Company's shareholders, it effectively uses up part of the Company's ten percent (10%) placement capacity under Listing Rule 7.1A. This reduces the Company's capacity to issue further equity

securities without shareholder approval under Listing Rule 7.1A for the twelve (12) months following the date of issue of the Placement Shares.

ASX Listing Rule 7.4 provides that an issue under ASX Listing Rule 7.1 is treated as having been made with shareholder approval if the issue did not breach ASX Listing Rule 7.1 and shareholders of the company subsequently approve it. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule. This also applies for issues made using the 10% Placement Facility. Accordingly, Shareholder approval under ASX Listing Rule 7.4 to ratify the issue of the Placement Shares is now being sought in order to reinstate the 10% Placement Facility.

Resolution 3 is an ordinary resolution. If Resolution 3 is passed, the Placement Shares will be excluded in calculating the Company's 10% Placement Facility, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the Placement issue date. If Resolution 3 is not passed, the Placement Shares will be included in calculating the Company's 10% Placement Facility, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the Placement issue date.

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- a) the total number of fully paid ordinary shares in the Company that were issued is 115,000,000;
- b) the Shares were issued at an issue price of \$0.01 (1 cent) per Share;
- c) the Shares allotted and issued rank pari passu with all existing securities of their class;
- d) the Shares were issued on 21 December 2023;
- e) the Shares were allotted and issued to sophisticated investors eligible under section 708 of the Corporations Act 2001 (Cth). There were no participants in the Placement that were investors required to be disclosed under ASX Guidance Note 21;
- f) Funds raised from the Placement will be used to advance exploration of the Company's 100% - owned cobalt and copper projects in New South Wales, provide general working capital and investigation of acquisition opportunities that compliment and strengthen existing Rimfire projects.

Board Recommendation

The Board recommends that shareholders vote in favour of this Resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Voting Exclusions

A voting exclusion statement for this resolution is set out in Note 6 above.

Resolution 4: Ratification of Prior Issue of 38,333,330 Free Attaching Unlisted Options under Placement

Background

As noted above in Resolution 3, the Company is seeking shareholder approval to ratify the issue of 38,333,330 free attaching unlisted options issued on 21 December 2023 at an exercise price of \$0.02 (2 cents) each, and an expiry date of 28 February 2025 (**Unlisted Options**), to sophisticated investors eligible under section 708 of the Corporations Act 2001 (Cth) as a free attaching option, on a one (1) for three (3) basis, under the terms of the Placement announced on 14 December 2023.

The Unlisted Options were issued without shareholder approval under the Company's existing Placement Capacity under ASX Listing Rule 7.1.

ASX Listing Rules

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity

securities that a listed company can issue without the approval of its shareholders over a twelve (12) month period to fifteen percent (15%) of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Unlisted Options under the Placement was within the Company's available placement capacity under ASX Listing Rule 7.1.

The issue of the 38,333,330 Unlisted Options does not fall within any of those exceptions and, as it has not been approved by the Company's shareholders, it effectively uses up part of the fifteen percent (15%) limit in Listing Rule 7.1. This reduces the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the twelve (12) months following the date of issue of the Unlisted Options.

ASX Listing Rule 7.4 provides that an issue under ASX Listing Rule 7.1 is treated as having been made with shareholder approval if the issue did not breach ASX Listing Rule 7.1 and shareholders of the Company subsequently approve it.

The Company now seeks Shareholder ratification of the issue pursuant to ASX Listing Rule 7.4 in order to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

If Resolution 4 is approved, the prior issue of the 38,333,330 Unlisted Options may be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1. The Company will therefore be able to issue additional equity securities without the Unlisted Options the subject of Resolution 4 counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1.

If Resolution 4 is not approved, the prior issue of 38,333,330 Unlisted Options will not be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1, which will limit the Company's future placement capacity under Listing Rule 7.1 over the 12 month period.

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- a) the total number of Unlisted Option in the Company that were issued is 38,333,330, exercisable at \$0.02 (2 cents) each, expiring 28 February 2025;
- b) the Unlisted Options were issued for Nil consideration, as a free attaching Unlisted Option pursuant to the terms of the Placement;
- c) a summary of the terms of the Unlisted Options are as follows:
 - 38,333,330 Unlisted Options exercisable at \$0.02 (2 cents) each, expiring on 28 February 2025, with each Option exercisable into one (1) fully paid ordinary share in the Company if the option is exercised.

The full terms and conditions of the Options are set out in Annexure A.

- d) The Unlisted Options were issued on 21 December 2023;
- e) The Unlisted Options were allotted and issued to sophisticated investors eligible under section 708 of the Corporations Act 2001 (Cth). There were no participants in the Placement that were investors required to be disclosed under ASX Guidance Note 21; and
- f) The Unlisted Options were issued as part of the Placement in the form of free-attaching unlisted options and therefore no funds will be raised from the issue of the Unlisted Options. However, fund raised from the exercise of the Unlisted Options are intended to be used as general working capital of the Company.

Board Recommendation

The Board recommends that shareholders vote in favour of this Resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Voting Exclusions

A voting exclusion statement for this resolution is set out in Note 6 above.

Resolution 5: Ratification of Prior Issue of 45,800,000 Shares under Placement

Background

On 3 July 2024 the Company announced that it was undertaking a capital raising of \$1.15 million via a Placement, comprising the issue of a total of 45,800,000 fully paid ordinary Shares at an issue price of \$0.025 (2.5 cents) per Share (**Placement Shares**), to sophisticated investors eligible under section 708 of the Corporations Act 2001 (Cth). In addition, 15,266,665 free attaching unlisted Options were issued on a one (1) for three (3) basis for every new share subscribed for and issued under the placement, with an exercise price of \$0.05 (5 cents) each, and an expiry date of 31 December 2025.

The Placement Shares (being 45,800,000 Shares) were issued without shareholder approval under Rimfire's ASX Listing Rule 7.1A placement capacity on 9 July 2024. The Company is seeking ratification of the issue of the Placement Shares under Resolution 5.

The issue price of the Placement Shares represented a 10.7% discount to the closing share price on 28 June 2024.

The 15,266,665 free attaching unlisted Options were issued without shareholder approval under Rimfire's ASX Listing Rule 7.1 placement capacity. The Company is seeking ratification of the issue of the free attaching unlisted options separately under Resolution 6.

ASX Listing Rules

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over a twelve (12) month period to fifteen percent (15%) of the fully paid ordinary shares it had on issue at the start of that period.

Listing Rule 7.1A provides that an eligible entity may seek shareholder approval at its annual general meeting to allow it to issue equity securities comprising up to ten percent (10%) of issued capital. The Company obtained this approval at its annual general meeting on 20 November 2023.

The issue of the Placement Shares does not fall within any of those exceptions and, as it has not been approved by the Company's shareholders, it effectively uses up part of the Company's ten percent (10%) placement capacity under Listing Rule 7.1A. This reduces the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1A for the twelve (12) months following the date of issue of the Placement Shares.

ASX Listing Rule 7.4 provides that an issue under ASX Listing Rule 7.1 is treated as having been made with shareholder approval if the issue did not breach ASX Listing Rule 7.1 and shareholders of the company subsequently approve it. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule. This also applies for issues made using the 10% Placement Facility. Accordingly, Shareholder approval under ASX Listing Rule 7.4 to ratify the issue of the Placement Shares is now being sought in order to reinstate the 10% Placement Facility.

Resolution 5 is an ordinary resolution. If Resolution 5 is passed, the Placement Shares will be excluded in calculating the Company's 10% Placement Facility, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the Placement issue date. If Resolution 5 is not passed, the Placement Shares will be included in calculating the Company's 10% Placement Facility, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the Placement issue date.

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- a) the total number of fully paid ordinary shares in the Company that were issued is 45,800,000;
- b) the Shares were issued at an issue price of \$0.025 (2.5 cents) per Share;
- c) the Shares allotted and issued rank pari passu with all existing securities of their class;
- d) the Shares were issued on 9 July 2024;
- e) the Shares were allotted and issue to sophisticated investors eligible under section 708 of the

Corporations Act 2001 (Cth). There were no participants in the Placement that were investors required to be disclosed under ASX Guidance Note 21;

- f) Funds raised from the Placement will be used to accelerate exploration of copper – cobalt targets at the Company's 100% - owned Broken Hill Project and provide for general working capital.

Board Recommendation

The Board recommends that shareholders vote in favour of this Resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Voting Exclusions

A voting exclusion statement for this resolution is set out in Note 6 above.

Resolution 6: Ratification of Prior Issue of 15,266,665 Free Attaching Unlisted Options under Placement

Background

As noted above in Resolution 5, the Company is seeking shareholder approval to ratify the issue of 15,266,665 free attaching unlisted options issued on 9 July 2024 at an exercise price of \$0.05 (5 cents) each, and an expiry date of 31 December 2025 (**Unlisted Options**), to sophisticated investors eligible under section 708 of the Corporations Act 2001 (Cth) as a free attaching option, on a one (1) for three (3) basis, under the terms of the Placement announced on 3 July 2024.

The Unlisted Options were issued without shareholder approval under the Company's existing Placement Capacity under ASX Listing Rule 7.1.

ASX Listing Rules

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over a twelve (12) month period to fifteen percent (15%) of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Unlisted Options under the Placement was within the Company's available placement capacity under ASX Listing Rule 7.1.

The issue of the 15,266,665 Unlisted Options does not fall within any of those exceptions and, as it has not been approved by the Company's shareholders, it effectively uses up part of the fifteen percent (15%) limit in Listing Rule 7.1. This reduces the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the twelve (12) months following the date of issue of the Unlisted Options.

ASX Listing Rule 7.4 provides that an issue under ASX Listing Rule 7.1 is treated as having been made with shareholder approval if the issue did not breach ASX Listing Rule 7.1 and shareholders of the Company subsequently approve it.

The Company now seeks Shareholder ratification of the issue pursuant to ASX Listing Rule 7.4 in order to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

If Resolution 6 is approved, the prior issue of the 15,266,665 Unlisted Options may be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1. The Company will therefore be able to issue additional equity securities without the Unlisted Options the subject of Resolution 6 counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1.

If Resolution 6 is not approved, the prior issue of 15,266,665 Unlisted Options will not be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1, which will limit the Company's future placement capacity under Listing Rule 7.1 over the 12 month period.

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose

of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- a) the total number of Unlisted Option in the Company that were issued is 15,266,665, exercisable at \$0.05 (5 cents) each, expiring 31 December 2025;
- b) the Unlisted Options were issued for Nil consideration, as a free attaching Unlisted Option pursuant to the terms of the Placement;
- c) a summary of the terms of the Unlisted Options are as follows:
 - 15,266,665 Unlisted Options exercisable at \$0.05 (5 cents) each, expiring on 31 December 2025, with each Option exercisable into one (1) fully paid ordinary share in the Company if the option is exercised.

The full terms and conditions of the Options are set out in Annexure A.
- d) The Unlisted Options were issued on 9 July 2024;
- e) The Unlisted Options were allotted and issued to sophisticated investors eligible under section 708 of the Corporations Act 2001 (Cth). There were no participants in the Placement that were investors required to be disclosed under ASX Guidance Note 21; and
- f) The Unlisted Options were issued as part of the Placement in the form of free-attaching unlisted options and therefore no funds will be raised from the issue of the Unlisted Options. However, fund raised from the exercise of the Unlisted Options are intended to be used as general working capital of the Company.

Board Recommendation

The Board recommends that shareholders vote in favour of this Resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Voting Exclusions

A voting exclusion statement for this resolution is set out in Note 6 above.

Resolution 7: Ratification of Prior Issue of Shares in relation to the Castillo Transaction

Resolutions 7(a), 7(b) and 7(c): Ratification of Prior Issue of Shares in relation to the Castillo Transaction

Background

On 11 January 2024 the Company announced that it has more than doubled the size of its 100% owned Broken Hill Cobalt Project following the execution of a Tenement Purchase Agreement with BHA No.1 Pty Ltd, a wholly owned subsidiary of Castillo Copper Ltd (ASX: CCZ), to acquire an unencumbered 100% of their Exploration Licences 8572 and 8599 which lie adjacent to Rimfire's Bald Hill Cobalt prospect, 30 kilometres west of Broken Hill, NSW.

The acquisition terms were as follows:

Rimfire acquired the Castillo tenements on the following terms:

- Rimfire issued Castillo Copper with 8,064,516 Rimfire Ordinary Shares (Consideration Shares) being \$150,000 worth of shares at an issue price of \$0.0186 (Consideration Shares Issue Price). The issue price is the 5-day VWAP up to and including the last day of trading immediately before the date of execution of the Tenement Purchase Agreement, and
- Rimfire issued Castillo Copper a further \$150,000 worth of Rimfire Ordinary Shares (Subsequent Shares) to Castillo Copper if at any time after Completion (i.e., satisfactory completion of Conditions Precedent) Rimfire's share price 5-day VWAP is greater than \$0.0279, which is 50% above the Consideration Shares Issue Price (Subsequent Shares Issue Price). The Subsequent Shares were issued at the Subsequent Shares Issue Price, (being \$0.0279), which resulted in the issue of 5,376,345 Rimfire Ordinary Shares as the Subsequent Shares Issue Price was met.
- In return for the waiving of all Royalties, Rimfire agreed to issue the individual Royalty holders with 5,376,337 Rimfire Ordinary Shares, being \$100,000 worth of shares at the Consideration Shares Issue Price of \$0.0186 (Royalty Holder Shares).

All Consideration Shares, Subsequent Shares and Royalty Holder Shares were subject to a 6-month escrow period from the date of issue of the shares.

The Consideration Shares, Subsequent Shares and Royalty Holder Shares were issued without shareholder approval under Rimfire's ASX Listing Rule 7.1 placement capacity on 21 March 2024. The Company is seeking ratification of the issue of the Consideration Shares, Subsequent Shares and Royalty Holder Shares under Resolutions 7(a), 7(b) and 7(c).

ASX Listing Rules

ASX Listing Rule 7.1 allows the Company to issue new securities up to 15% of the existing capital of the Company in any 12-month period without the prior approval of Shareholders, excluding any issues that are subject to one of the exceptions in ASX Listing Rule 7.2 applying. The issue of the Consideration Shares, Subsequent Shares and Royalty Holder Shares was within the Company's available placement capacity under ASX Listing Rule 7.1.

Under ASX Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of Shareholders for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 at the time and shareholders subsequently approve it. As the issue of Consideration Shares, Subsequent Shares and Royalty Holder Shares was within the Company's ASX Listing Rule 7.1 placement capacity and was not previously approved by Shareholders, the Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1.

If Resolutions 7(a), 7(b) and 7(c) are approved, the prior issue of the Consideration Shares, Subsequent Shares and Royalty Holder Shares, totaling 18,817,198 Shares, may be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1. The Company will therefore have the flexibility, if required, to issue additional equity securities without the 18,817,198 Shares counting towards the 15% threshold for the purposes of ASX Listing Rules 7.1.

If Resolutions 7(a), 7(b) and 7(c) are not approved, the prior issue of the Consideration Shares, Subsequent Shares and Royalty Holder Shares, totaling 18,817,198 Shares, will not be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1. The Company will therefore have the 18,817,198 Shares as counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1. This will limit the Company's placement capacity under the Listing Rule 7.1.

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- a) the Consideration Shares (8,064,516 Shares) and Subsequent Shares (5,376,345 Shares) were issued to Castillo Copper Limited (or their nominee/s), as consideration for the acquisition of the Castillo tenements;
- b) the Royalty Holder Shares (5,376,337 Shares) were issued to Royalty Holders (or their nominee/s), as consideration for the waiving of all Royalties;
- c) the number and class of securities issued is a total of 18,817,198 fully paid ordinary shares in the Company, being 8,064,516 Consideration Shares, 5,376,345 Subsequent Shares, and 5,376,337 Royalty Holder Shares;
- d) the Shares were issued on 21 March 2024;
- e) the Consideration Shares and Royalty Holder Shares were issued at a deemed issue price of \$0.0186 per share, and the Subsequent Shares were issued at a deemed issue price of \$0.0279 per share;
- f) the purpose of the issue was consideration for the acquisition of the Castillo tenements and consideration for the waiving of all Royalties. A summary of the material terms of the agreement are set out below:
 - (i) Issuance of 8,064,516 Consideration Shares at a deemed issue price of \$0.0186 per share, as consideration for the acquisition of the Castillo tenements.
 - (ii) Issuance of 5,376,345 Subsequent Shares at a deemed issue price of \$0.0279 per share, as consideration for the acquisition of the Castillo tenements.
 - (iii) Issuance of 5,376,337 Royalty Holder Shares at a deemed issue price of \$0.0186 per share, as consideration for the waiving of all Royalties.
- g) no funds were raised from the issue of securities.

Board Recommendation

The Board recommends that Shareholders vote in favour of Resolutions 7(a), 7(b) and 7(c).

The Chair of the Meeting intends to vote undirected proxies in favour of Resolutions 7(a), 7(b) and 7(c).

Voting Exclusions

Refer to Note 6 for voting exclusions.

SPECIAL BUSINESS

Resolution 8: Renewal of Proportional Takeover Provisions

Background

The Company's Constitution currently contains provisions dealing with proportional takeover bids for the Company's Shares. The provisions, which are contained in Clause 27 of the Constitution, are designed to assist Shareholders to receive proper value for their Shares if a proportional takeover bid is made for the Company (**Provisions**).

Under the Corporations Act, these Provisions must be renewed every three years, or they will cease to have effect. The Provisions in Clause 27 were adopted on 18 November 2021 and will cease to have effect on 18 November 2024. If renewed again at this year's AGM, the proposed proportional takeover Provisions will be in exactly the same terms as the existing Provisions and will have effect for a three-year period commencing on the date of the Meeting. The Corporations Act requires that the following information be provided to Shareholders when they are considering the inclusion of proportional takeover provisions in a constitution.

Effect of the Provisions to be included

A proportional takeover bid is one where an offer is made to each Shareholder for a proportion of that Shareholder's shares.

If the Provisions in the Constitution are renewed and a proportional takeover bid is made after the date of the Meeting, the Directors must hold a meeting of the Shareholders of the class of Shares being bid for to consider whether or not to approve the bid.

The Directors must ensure that a resolution to approve the bid is voted on at least 14 days before the last day of the bid period. The resolution will be passed if more than 50 per cent of eligible votes are cast in favour of the approval. The bidder and its associates are not allowed to vote on the resolution.

If no such resolution is voted on by the above deadline, a resolution approving the bid is taken to have been passed. If a resolution to approve the bid is rejected, binding acceptances are required to be rescinded, and all unaccepted offers and offers failing to result in binding contracts are taken to have been withdrawn. If the bid is approved or taken to have been approved, the transfers resulting from the bid may be registered provided they comply with other provisions of the Corporations Act and the Company's Constitution.

The Provisions do not apply to full takeover bids and will only apply for three years after the Meeting, unless again renewed by Shareholders.

Reasons for proposing this Resolution

The Directors consider that Shareholders should have the opportunity to vote on any proportional takeover bid for the Company. Without the Provisions being included in the Constitution, a proportional takeover bid for the Company may enable control of the Company to be acquired without Shareholders having the opportunity to sell all of their Shares to the bidder.

Shareholders may therefore be at risk of passing control to the bidder without payment of an adequate control premium for all their Shares whilst leaving themselves as part of a minority interest in the Company. The Provisions lessen these risks because they allow Shareholders to decide whether a proportional takeover bid is acceptable and should be permitted to proceed.

The benefit of the Provisions is that Shareholders are able to decide collectively whether the proportional offer is acceptable in principle and it may ensure that any partial offer is appropriately priced.

For personal use only

No knowledge of present acquisitions proposals

As at the date of this Notice, no Director of the Company is aware of a proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

Potential advantages and disadvantages for the Directors and Shareholders of the Company

The renewal of the Provisions will enable the Directors to formally ascertain the views of Shareholders in respect of a proportional takeover bid. Without such Provisions, the Directors are dependent upon their perception of the interests and views of Shareholders. Other than this advantage, the Directors consider that the renewal of the Provisions has no potential advantages or potential disadvantages for them as they remain free to make a recommendation on whether a proportional takeover offer should be approved.

The potential advantages of the Provisions for Shareholders of the Company are:

- all Shareholders are given the opportunity to consider and vote upon a proportional takeover bid;
- Shareholders have the right to determine by majority vote whether a proportional takeover bid should proceed;
- the Provisions may assist Shareholders to avoid being locked in as a minority;
- increase in Shareholders' bargaining power which may assist in ensuring that any proportional takeover bid is adequately priced; and
- knowing the view of the majority of Shareholders assists each individual Shareholder in assessing the likely outcome of the proportional takeover bid and whether to accept or reject an offer under the bid.

The potential disadvantages of the Provisions for Shareholders include:

- the likelihood of a proportional takeover bid being successful may be reduced and the Provisions may discourage the making of a proportional takeover bid in respect of the Company;
- the Provisions may reduce the opportunities which Shareholders may have to sell all or some of their Shares at a premium to persons seeking control of the Company and may reduce any takeover speculation element in the Company's Share price; and
- the Provisions may be considered an additional restriction on the ability of individual Shareholders to deal freely in their Shares.

The Board considers that the potential advantages for members of the Provisions outweigh the potential disadvantages.

Directors Recommendation

Balancing the above advantages and disadvantages, the Board is of the view that the advantages of renewing the Proportional Takeover Provisions outweigh any disadvantages and unanimously recommend the renewal.

The Chair of the meeting intends to vote undirected proxies in favour of this Resolution

Voting Exclusions

There are no voting exclusions applicable to this Resolution.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“**Annual Report**” means the Directors’ Report, the Financial Report, and Auditor’s Report, in respect to the year ended 30 June 2024;

“**ASIC**” means the Australian Securities and Investments Commission;

“**Associate**” has the meaning given to it in the Listing Rules;

“**ASX**” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

“**AEDT**” means Australian Eastern Daylight Standard Time;

“**Board**” means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors;

“**Chairman**” means the person appointed to chair the Meeting of the Company convened by the Notice;

“**Closely Related Party**” means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act;

“**Company**” means Rimfire Pacific Mining Limited ABN 59 006 911 744;

“**Corporations Act**” means the Corporations Act 2001 (Cth);

“**Director**” means a Director of the Company;

“**Directors Report**” means the annual directors’ report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**Equity Security**” has the same meaning as in the Listing Rules;

“**Explanatory Statement**” means the explanatory statement which forms part of the Notice;

“**Listing Rules**” means the Listing Rules of the ASX;

“**Meeting**” has the meaning given in the introductory paragraph of the Notice;

“**Notice**” means this Notice of Meeting including the Explanatory Statement;

“**Proxy Form**” means the proxy form attached to the Notice;

“**Remuneration Report**” means the remuneration report which forms part of the Directors’ Report of Rimfire Pacific Mining Limited for the financial year ended 30 June 2024 and which is set out in the 2024 Annual Report;

“**Resolution**” means a resolution referred to in the Notice;

“**Section**” means a section of the Explanatory Statement;

“**Share**” means a fully paid ordinary share in the capital of the Company;

“**Shareholder**” means shareholder of the Company;

“**Share Registry**” means Computershare Investor Services Pty Limited (ABN 48 078 279 277);

“**Trading Day**” means a day determined by ASX to be a trading day in accordance with the Listing Rules;

“**VWAP**” means volume weighted average price.

ANNEXURE A – TERMS AND CONDITIONS OF OPTIONS (RESOLUTIONS 4 AND 6)

Terms and Conditions of Options

1. Options may be exercised in whole or in parcels by:
 - (a) delivering to the Company before 5.00pm (Australian Eastern Standard Time) prior to the expiry date (the Option Expiry Date) the application for shares on exercise of options (**Exercise Notice**) duly executed by the Option holder (together with this Certificate) specifying the number of Options being exercised (**Relevant Number**); and
 - (b) payment to the Company in immediately available funds of an amount equal to the Exercise Price multiplied by the number of Options being exercised (the **Settlement Price**).
2. The Company must within 3 Business Days of the receipt by it of the last of the documents referred to above and subject to receipt by the Company of the Settlement Price:
 - (a) issue to the Option holder the Relevant Number of Shares;
 - (b) issue, or cause to be issued, to the Option holder a holding statement for the Relevant Number of Shares; and
 - (c) if applicable, issue a replacement Option Certificate to the Option holder for the balance of any unexercised Options.
3. The Shares issued pursuant to the exercise of the Options will be issued as fully paid.
4. Until the Option Expiry Date for so long as the Option holder holds any unexercised Options, the Company will give the Option holder notice of all general meetings of the Company and of all resolutions to be considered at those meetings and all other statements, notices, annual reports or circulars at the same time the shareholders of the Company are issued with those notices.
5. Until the Option Expiry Date, the Company must ensure that the Option holder is given at least 3 Business Days written notice prior to the Record Date in relation to any Pro-Rata Issue of shares or rights to subscribe for shares issued or to be issued by the Company (**Additional Rights**).
6. An Option does not confer any rights of a shareholder of the Company, including any rights to vote or dividends.
7. An Option does not confer any right on the holder to participate in a new issue without exercising the Option.
8. The Option holder will be entitled to participate in any rights to take up Additional Rights on the same terms and conditions as applicable to the other offerees or shareholders of the Company provided that the Option holder has exercised any Option prior to the Record Date for the relevant offer.
9. Any Shares issued to the Option holder as a result of the exercise of an Option will rank pari passu in all respects with all other Shares then on issue. Shares issued upon the exercise of Options will only carry an entitlement to receive a dividend if they were issued before the Record Date for that dividend.
10. If there is a Bonus Issue to holders of Shares, the number of Shares over which an Option is exercisable is increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the Record Date for the Bonus Issue.
11. If, before exercise or expiry of the Options, the Company implements a reorganisation of its capital:
 - (a) the Options must be treated in the manner required by the ASX Listing Rules;
 - (b) the Company must notify the Option holder of any proposed variation to the terms of Options no less than 5 Business Days prior to the date of variation; and
 - (c) the Company must provide confirmation to the Option holder immediately after the date of variation that the terms of the Options have been varied as proposed.
12. At the time any Shares are issued upon the exercise of an Option, the Company will:
 - (a) apply to ASX for official quotation of the Shares as soon as practicable, and in any event within 3 Business Days after the date that the Shares are issued;
 - (b) procure that the relevant ASIC and ASX forms are lodged to reflect the issue of the Shares, including a notice under section 708A(5)(e) of the Corporations Act in accordance with sub-clause 12(c) below; and

- (c) give to the ASX a notice under section 708A(5) of the Corporations Act on the day following the issue of Shares on exercise of the Option unless it cannot meet the criteria in "case 1" of section 708A of the Corporations Act in which case:
- (i) the Company will comply with the criteria in "case 2" of section 708A of the Corporations Act and issue a disclosure document under chapter 6D.2 of the Corporations Act as soon as reasonably practicable after the date of exercise of the Option and in any event within 20 Business Days of that date; and
 - (ii) until the Company has issued the disclosure document under clause 12(c)(i), the Option holder will only transfer the relevant Shares to a person that comes within section 708(8), (10) or (11) of the Corporations Act.



Rimfire Pacific Mining Limited
ABN 59 006 911 744

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEDT) on Monday, 18 November 2024.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 184300

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2500 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Rimfire Pacific Mining Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Rimfire Pacific Mining Limited to be held at RSM Australia, Level 27, 120 Collins Street, Melbourne VIC 3000 on Wednesday, 20 November 2024 at 11:00am (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

ORDINARY BUSINESS

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr. Andrew Knox as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of Prior Issue of 115,000,000 Shares under Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of Prior Issue of 38,333,330 Free Attaching Unlisted Options under Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of Prior Issue of 45,800,000 Shares under Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of Prior Issue of 15,266,665 Free Attaching Unlisted Options under Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Ratification of Prior Issue of Shares in relation to the Castillo Transaction	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7(a)	Ratification of Prior Issue of 8,064,516 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7(b)	Ratification of Prior Issue of 5,376,337 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7(c)	Ratification of Prior Issue of 5,376,345 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SPECIAL BUSINESS

Resolution 8	Renewal of Proportional Takeover Provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date / / _____