

Rimfire accelerates Murga scandium pathway with expanded metallurgical study

ANNOUNCEMENT HIGHLIGHTS

- Murga metallurgical program expanded to three parallel workstreams: bottle roll test work, column leaching and agitated tank leach testing
- Testing will assess scandium extraction from Murga's low-iron host rock using potentially less complex and capital-intensive Atmospheric Leaching technologies than traditional High Pressure Acid Leaching
- Multiple near-term catalysts: bottle roll test work update targeted for early to mid-October 2026, column leach results by early-November 2026 and agitated tank leach results by late-November 2026
- Results will underpin a desktop financial study evaluating the commercial viability of atmospheric leaching at Murga

INTRODUCTION

Australian critical minerals explorer **Rimfire Pacific Mining (ASX: RIM, "Rimfire" or "the Company")** advises that it has expanded the current Murga scandium metallurgical study to include column leach testing and agitated tank leach.

The new tests compliment the long-term bottle roll tests that are currently underway and data obtained from all three tests will enable the Company to determine the viability of extracting scandium from low-iron host rock material at the Murga Scandium Deposit (11.9Kt Sc Oxide¹) **using less complex and capital-intensive atmospheric leaching technologies.**

Murga is located adjacent to Sunrise Energy Metals' (SRL.ASX) Syerston Scandium Deposit within the Fifield District - Australia's scandium epicentre, approximately 70 km NW of Parkes in central NSW (*Figure 1*).

¹ Details of the Murga Mineral Resource estimate were previously released by Rimfire in ASX Announcements dated 13 April 2026.

Rimfire confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcements, and that all material assumptions and technical parameters underpinning the estimates in those ASX announcements continue to apply and have not materially changed.

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COMMENT

Commenting on the announcement, Rimfire Executive Chair Ms **Bronwyn Barnes** said:

“This expansion of the metallurgical study is an important development in our understanding of the Murga deposit.

The deposit’s low-iron host rocks represent a key point of difference to the other deposits in the area and the data generated by metallurgical study will enable the Company to determine the viability of extracting **scandium from these host rocks using less complex and capital-intensive atmospheric leaching technologies**.

Globally, scandium is transitioning from an emerging critical mineral to one of growing strategic importance, with **demand accelerating across advanced manufacturing, AI data centre, defence, and aerospace industries**.

Rimfire is well positioned to capitalise on this opportunity through its highly prospective scandium portfolio and will continue to advance technical and commercial pathways, such as the current metallurgical study to maximise the value of these assets.

Rimfire looks forward to providing further updates as the study progresses.”

METALLURGICAL TEST WORK

The Murga scandium metallurgical study is being undertaken under the guidance of Mr. Boyd Willis² - the Company’s Metallurgical Process Consultant with the aim of determining viability of extracting **scandium** from the Murga Scandium Deposit (11.9Kt Sc Oxide¹) **using less complex and capital-intensive atmospheric leaching techniques**.

To fully evaluate atmospheric leaching of saprolite and laterite – hosted scandium three separate work streams are being undertaken.

1. Long term (160 – 180 days) Bottle Roll Leaching test work,
2. Column Leach test work, and
3. Agitated Tank Leach test work.

The **bottle roll leaching test work** acts as a low-cost laboratory-scale method to simulate heap leaching (at atmospheric pressures), determine metal solubility kinetics, and predict acid consumption. (see *Rimfire’s ASX Announcements dated 23 June 2026 and 13 August 2026*). It evaluates potential recovery rates to determine feasibility and predict performance for future leaching operations.

The **column leach test work** simulates a full-scale heap leach or vat leach process, while illustrating whether slumping and loss of permeability might occur.

Rimfire has recently dispatched a bulk sample of low-iron saprolite material from Murga diamond drillhole FI2679 (*Table 1*) to Electric Metals Pte Ltd., a Philippines-based processing facility that specialises in atmospheric leaching of laterite-hosted nickel cobalt ores (www.electricmetals.co).

The column leach test uses a 40-kilogram sample of representative material, which is crushed to an optimal size, homogenised and agglomerated. After agglomeration, the mineralised material is loaded into a vertical pipe (the “column”), and a sulphuric acid leach solution is applied via a drip system and allowed to percolate down through the column via gravity. Liquid discharging from the bottom of the column (Pregnant Liquor Solution or “PLS”) is continuously monitored for metal extraction kinetics, acid / reagent consumption and overall recovery rate.

Electric Metals will run two columns (with 40 kilograms of sample in each) in parallel to compare the effects of different levels of acid concentration and acid percolation rates.

At the time of writing, the columns were being loaded, and it is envisaged that the tests will take approximately 30 days to complete with results available following completion. Electric Metals have agreed to run the tests at no expense to Rimfire due a gap in their existing work schedule.

The **agitated tank leach test work** evaluates the chemical extraction of nickel, cobalt and scandium from laterite ores using acid solutions under heated (90-95°C) conditions with continuous agitation or “stirring” of a slurry mixture comprising finely ground ore material and acid. It aims to generate maximum scandium extraction limits and acid consumption data over a short period of 12 – 24 hours.

Each tank leach test uses a 1-kilogram sample of scandium mineralised material and represents an alternative atmospheric leaching technique should the mineralised material prove to be not amenable to heap and / or vat leaching or if those methods do not generate satisfactory levels of scandium extraction to be economic.

At the time of writing, a 10-kilogram homogenised sub sample of the saprolite hosted scandium mineralisation from Murga diamond drillhole FI2679 was being dispatched to Perth – based Simulus Laboratories to facilitate the tank leaching with results expected by late November 2026.

² Mr Willis has over 40 years of process engineering experience, including 31 years in complex hydrometallurgical processes for base metal and scandium recovery, 26 years in nickel laterite ore processing, and 10 years in scandium hydrometallurgy. Boyd has been involved in over 30 laterite nickel projects, and his experience spans project definition, process development, design and coordination of detailed testing and pilot programs, process modelling, and study management up to PFS and DFS level.

NEXT STEPS

Rimfire aims to provide an update on the long-term bottle roll leaching test work by early to mid-October 2026 followed by updates on the column and agitated tank leach tests by early November and late November 2026 respectively.

Upon receipt of data from all three tests, Rimfire will undertake a desktop financial study to determine the viability of utilising atmospheric leaching techniques at Murga.

Rimfire looks forward to providing further updates as new information comes to hand.

BACKGROUND

At Murga, scandium mineralisation occurs as a shallow flat lying laterite / saprolite “blanket” (up to 45 metres thick) that overlies weathered serpentinitised and magnetic ultramafic rocks including pyroxenite.

Two types of scandium mineralisation are emerging; a near surface, laterite / saprolite-hosted clay dominant type which is typically characterised by scandium grades ranging up to 320ppm (491 ppm Sc Oxide), and an underlying lower saprolite / saprock-hosted type that typically occurs within weakly weathered serpentinitised ultramafic rock and displays grades ranging up to 120 ppm (184 ppm Sc Oxide) (see *Rimfire ASX Announcement dated 27 January 2026*).

Importantly the scandium mineralised host rocks are characterised by a relatively low average iron (Fe) content of approximately 16% Fe (22.8% Fe₂O₃) compared to other scandium deposits in the Fifield District (e.g. Rio Tinto's Burra Scandium Deposit has a combined MRE iron grade of 34%Fe (48.7% Fe₂O₃) (see *Rimfire ASX Announcements dated 23 February and 13 April 2026, and Platina Resources ASX Announcement dated 13 December 2018*).

As such **Murga's potential value lies in the possibility that its scandium can be viably extracted from these host rocks using less complex and capital-intensive atmospheric leaching technologies.**

This is compared to other scandium deposits at Fifield which are contemplating the more capital intensive and complex High Pressure Acid Leaching (HPAL) technology (e.g. Syerston Scandium Deposit – see *Sunrise Energy Metals ASX Announcement dated 1 October 2025*, Burra Scandium Deposit – see *Platina Resources ASX Announcement dated 13 December 2018*, and

the Flemington Scandium Deposit – see *Australian Mines ASX Announcement dated 28 April 2026*).

Table 1: Murga Diamond drillhole specifications

Hole ID	Easting	Northing	EOH (m)	Datum	Azi°	Dip°	From	Width	Sc	Sc Oxide
FI2679	540,307	6,367,863	150.5	GDA94_Zone 55	15	-55	0	26.30	248	380
including							16.00	6.00	302	463
"	"	"	"	"	"	"	28	122.00	94	144
including							137	13.50	114	175

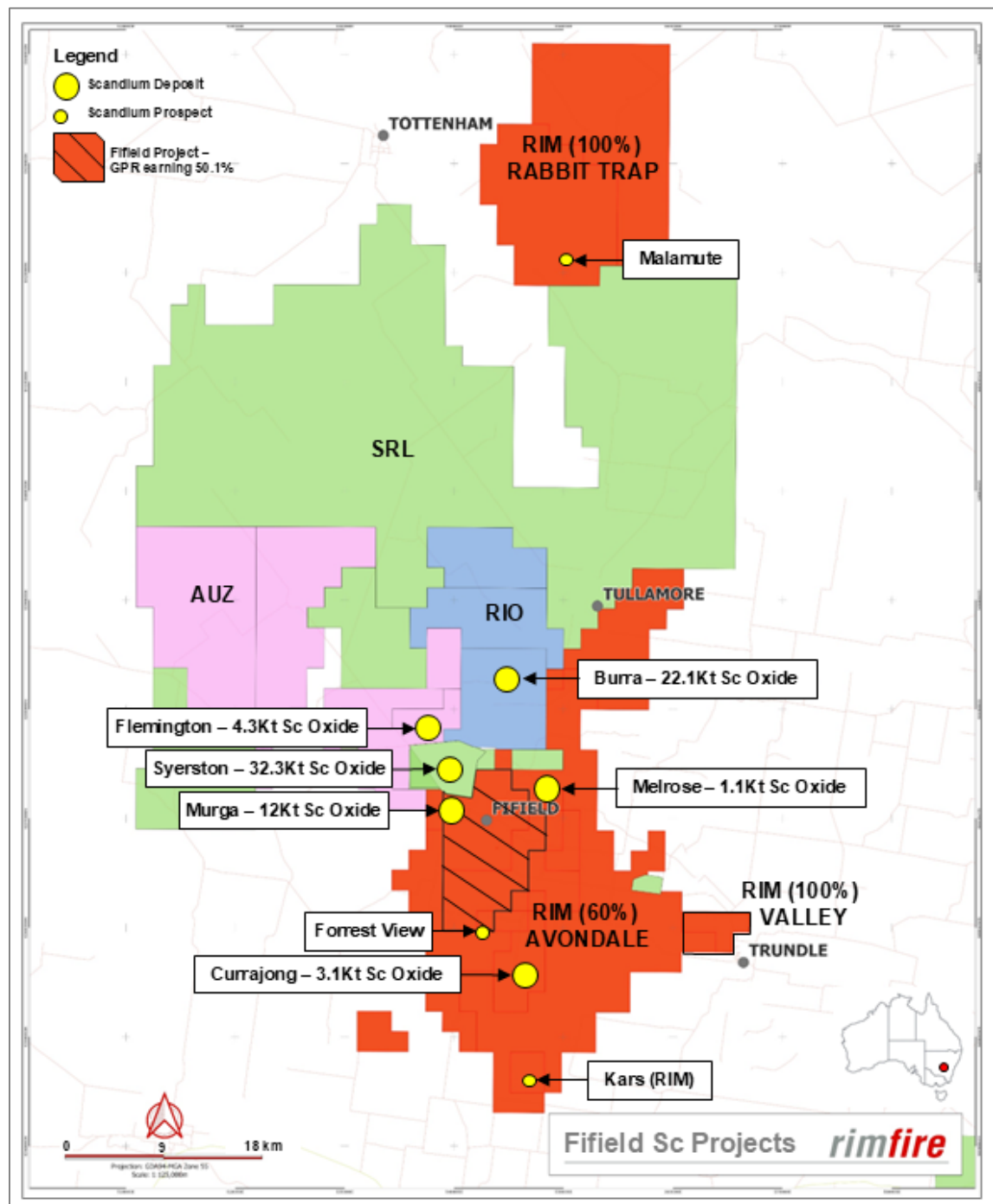


Figure 1: Fifield Scandium Projects showing Rimfire and third-party projects, deposits, and prospects.

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ENDS

This announcement is authorised for release to the market by the Board of Directors of Rimfire Pacific Mining Limited.

For further information please contact:

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Competent Persons Statement

The information in this announcement that relates to **metallurgy and metallurgical test work** has been reviewed by Mr Boyd Willis.

Mr Willis is a consultant to Rimfire Pacific Mining Limited. Mr Willis is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) and has sufficient experience with the style of processing response, and type of deposit under consideration, and to the activities undertaken, to qualify as a competent person as defined in the 2012 edition of the "Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves" (The JORC Code).

Mr Willis consents to the inclusion in this report of the contained technical information in the form and context as it appears.

The information in this announcement that relates to **exploration and resource results** is based on information reviewed and/or compiled by Mr David Hutton who is deemed to be a Competent Person and is a Fellow of The Australasian Institute of Mining and Metallurgy (FAusIMM).

Mr Hutton has over 30 years' experience in the minerals industry and is the Technical Director of Rimfire Pacific Mining. Mr Hutton has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (The JORC Code).

Mr Hutton consents to the inclusion of the matters based on the information in the form and context in which it appears.

Forward Looking Statements Disclaimer

This document contains "forward looking statements" as defined or implied in common law and within the meaning of the Corporations Law. Such forward looking statements may include, without limitation, (1) estimates of future capital expenditure; (2) estimates of future cash costs; (3) statements regarding future exploration results and goals.

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