GOLDEN RIM RESOURCES

ASX ANNOUNCEMENT

EXPLORATION UPDATE – DRILLING COMMENCES AT SABETO

The Directors of Golden Rim Resources Ltd ("Golden Rim") are pleased to announce that surface diamond drilling has commenced at the Sabeto project, located approximately 18km east of Nadi in Fiji.

First phase drilling at the initial target area of Central Ridge is aimed at testing the convergence of two major structural trends - N-S-striking structures which are the northerly extensions of the Upper Ridges lode system from Emperor Gold Mining Company's ("Emperor") 0.45M oz Tuvatu Prospect, and NNE-trending structures.

The first of three holes planned for Central Ridge had reached a depth of 30 metres as at 30 January 2007. The hole was collared near a dyke-hosted zone of oxidised copper mineralisation which has produced high-grade copper, gold and silver assay results in rock chip samples.

Numerous old adits and workings, including the historical Kingston Mine, are located in the Central Ridge area. During the clearing of old access tracks into the area, a previously undocumented adit was located near the copper mineralisation, approximately 30 m south of the current hole collar.

A major upgrading of access tracks has been completed and a new core shed is currently being constructed in the area. There is now excellent all-weather gravel road access to the target areas at Sabeto which should ensure that drilling can continue through the wet season. The planned program totalling 3,000 m (approximately 15 – 20 holes) is expected to take approximately 3 months to compete. Drilling will be conducted 24 hours per day, 6 days a week.

Senior Geologist Appointment

Golden Rim's technical team in Fiji has been further strengthened with the recent appointment of Ashok Kumar as a Senior Geologist with the Company. Prior to his commencement with Golden Rim, Mr Kumar had 25 years' experience with Emperor in Fiji in both exploration and mining. He will be based in Nadi, Fiji and will initially work closely with the Company's Exploration Manager on the Sabeto Project.

The recent coup in Fiji has had no impact on the Company's exploration activities.

Should you require any further information, please do not hesitate to contact this office.

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Yours faithfully

GOLDEN RIM RESOURCES LTD

CRAIG MACKAY
Exploration Director

1 February 2007

The information in this report, insofar as it relates to exploration results, is based on information compiled by Mr Craig Mackay. Mr Mackay is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Mackay consults to the Company. This report accurately reflects the information compiled by Mr Mackay and Mr Mackay consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

MEDIA RELEASE	1 February, 2007

GOLDEN RIM COMMENCES INTENSIVE FIJI GOLD DRILLING PROGRAM

APPOINTS FORMER EMPEROR GOLD MINING COMPANY GEOSCIENTIST AS SENIOR GEOLOGIST

South Pacific-focused resource group Golden Rim Resources (ASX: **GMR**) has marked the commencement of a major new drilling program at the **Sabeto Gold Project** in Fiji with the appointment of a Senior Geologist to further strengthen the Company's technical team as it accelerates its exploration activities.

Drilling at Sabeto, located 18km east of Fiji's capital Nadi, is being conducted 24 hours a day, 6 days a week, following the Company's completion of a major infrastructure upgrade program, providing all-weather gravel road access to key target areas.

The first phase of the 3,000-metre program has been designed to test the convergence of two major structural trends - North-South striking structures, which are northerly extensions of the Upper Ridges lode system of Emperor Gold Mining Company's 450,000 ounce Tuvatu Prospect, with other North-North East trending structures.

The first of three holes planned within the initial target area, Central Ridge, has reached a depth of 30 metres. Central Ridge contains the former producing Kingston Mine and several other mine openings and workings. While clearing access tracks in the area, Golden Rim located an additional previously undocumented mine entry, approximately 30m south of the first drill hole.

The Company sited this first hole near a dyke-hosted zone of oxidised copper mineralisation from which chip sampling has indicated high-grade copper, gold and silver.

Golden Rim is anticipating drilling up to 20 surface diamond holes in the program which is expected to take three months to complete. Drilling results will be released to the market progressively as and when they are received.

To assist the Company in its comprehensive exploration program, Golden Rim has appointed **Ashok Kumar** as a **Senior Geologist**. Mr Kumar's professional experience includes 25 years with Emperor in both exploration and mining in Fiji.

Golden Rim's Exploration Director, Mr Craig Mackay, welcomed Mr Kumar's appointment as the Company embarked on the first of several major exploration programs planned for 2007.

"Ashok will be a valuable addition to our team as we prepare for significant exploration activities in Fiji and also at our two substantial joint venture gold projects in Vanuatu this year," Mr Mackay said. "He will be based in Nadi and will initially work closely with our Exploration Manager, Peter Olubas, on the Sabeto Project."

"Our Sabeto work has not been affected by the recent coup in Fiji and with an experienced team and excellent road access, we are looking forward to completing this substantial test drilling in a highly productive region."

Golden Rim is earning a 75% interest, from Mincor Resources NL, in the Sabeto Project, which is located 25km from the 10 million ounce Vatukoula gold deposit.

- ENDS -

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