GOLDEN RIM RESOURCES

ASX Release

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Gilbert Rodgers (Executive Director)
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ASX:GMR

NEW GOLD PROJECT ACQUIRED IN MALI

Highlights

- Golden Rim has acquired three licences in southern Mali (the **Farada Project**). The licences cover an area of 99 km^2 over highly gold prospective Birimian volcano-sedimentary rocks.
- Little exploration work and no previous drilling has been conducted at the Farada Project.
- The company holding an adjoining licence recently defined a significant Inferred Resource of 5,560,000 tonnes at 3.02 g/t gold for 540,933 ounces beneath a major arsenic soil anomaly.
- This same major arsenic soil anomaly extends for over 8 km through Golden Rim's Farada Project area.
- The arsenic anomaly presents an exciting walk-up drilling target for Golden Rim.
- Auger drilling followed by reverse circulation drilling is scheduled for October 2009, immediately following the rainy season.

Golden Rim Resources Ltd (ASX: GMR, **Golden Rim** or **Company**) is pleased to announce that it has acquired three additional licences (Farada, Kadiouni and Niaouleni West) covering an area of 99 square kilometres in southern Mali (see Figure 1). Collectively the licences are known as the Farada Project.

The Farada Project covers highly prospective Lower Proterozoic Birimian volcano-sedimentary rocks which host major gold deposits throughout West Africa (see Figure 1). At Farada these rocks are covered by laterite which varies in thickness from several metres to several tens of metres. The occurrence of outcropping gold-bearing Birimian basement rocks is rare.

In the past this lateritic cover has impeded the exploration of the underlying Birimian basement rocks and as a result little previous work has been undertaken.

In the mid to late 1980's a number of soil geochemical surveys funded by international aid organisations were carried out over the region. These surveys outlined a number of significant surface arsenic anomalies in the lateritic soil cover (see Figure 2). Throughout the region significant gold artisanal workings, both active and historic, are found associated with these arsenic anomalous areas.

In the licence directly south of Golden Rim's Farada licence a Canadian-listed junior resource company, African Gold Group (**AGG**), has recently defined a significant gold resource lying beneath a major north-northeast trending arsenic soil anomaly. AGG has completed over 35 km of drilling into the Birimian basement rocks beneath this anomaly and has announced a National Instrument 43-101 compliant Inferred Resource of 5,560,000 tonnes at 3.02 g/t gold for 540,933 ounces at their Kobada prospect (see Figure 2). The gold mineralisation at Kobada is associated with arsenopyrite (hence the arsenic anomalism in the over-lying lateritic soil) and is hosted within quartz veining found within a major north-northeast-trending structural corridor.

The same major arsenic soil anomaly and structural corridor being successfully explored by AGG extends north-northeast into Golden Rim's Kadiouni and Farada licences. In the Golden Rim licences the soil anomaly is approximately 2 km wide and extends in strike for over 8 km. It grades more than 100 ppm arsenic and as high as 2,414 ppm arsenic. The magnitude of the arsenic anomalism within the Farada Project is equivalent in strength to the arsenic anomalism above the Kobada gold resource.

A significant arsenic anomaly is also located within the Niaouleni West licence (see Figure 2). It is possible this anomaly may also lie on the structural corridor that hosts the gold mineralisation at Kobada.

No drilling has ever been conducted to test for basement gold mineralisation beneath any of the significant arsenic anomalies within the Farada Project area.

Access to this new project area is excellent. It is located only 120 km south-southwest of Mali's capital city, Bamako. The majority of the journey from Bamako to the project area is via sealed roads.

Craig Mackay, Managing Director of Golden Rim, said he "is delighted with the new project acquisition. Farada was secured despite competition from other companies and offers an exciting new opportunity for the Company. Few projects offer immediate walk-up drill targets like the arsenic soil anomalies at Farada. We would hope our drilling has a similar level of success as the drilling conducted just to the south of our project area."

An auger drilling program is scheduled to commence at Farada in October 2009 following the rainy season. This auger drilling should more accurately locate arsenic and gold anomalous areas for follow-up reverse circulation drilling.

-ENDS-

The information in this report that relates to exploration results is based on information compiled by Mr Craig Mackay who is a member of The Australasian Institute of Mining and Metallurgy. Mr Mackay is a consultant of Golden Rim Resources Ltd through Earth Science Solutions Pty Ltd. Mr Mackay 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 consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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About Golden Rim Resources Limited

Golden Rim Resources Limited (**Golden Rim** or **Company**) is an exploration and mining company with a focus on gold and copper projects.

The current growth strategy is being driven by the Company's projects in West Africa and the advancement of the alliance company, Royal Falcon Mining LLC (**Royal Falcon**).

While previously active in Fiji and Vanuatu, positive results from the Company's three new West African gold projects (Sepola, Sanso and Farada) have prompted an exciting shift in focus to drive shareholder value.

In late 2008, Golden Rim acquired a 90% interest in four licences held by SAR Exploration SARL in Mali and since then has acquired an additional four licences. These licences cover over 320km^2 of the highly prospective gold-bearing Birimian greenstone belt. Significantly, the Sepola and Sanso projects are located near major operating gold mines and offer the Company a lower cost option of potentially toll treating its gold resources instead of building a mill.

At the Sepola Gold Project, 1,295m of a 3,430m reverse circulation drilling program has been completed where previous drilling has defined an Inferred Resource of 3,084,000 tonnes at 1.64 g/t gold for 162,000 oz of gold. This resource is open along strike and at depth and is considered to have the potential to produce a major gold deposit. It is expected that the drilling program will re-commence in early October 2009, after the rainy season.

Golden Rim's, Abu Dhabi registered alliance company, Royal Falcon, has secured its first major mineral projects. The projects are located in central Sweden and include the advanced Falun and Bersbo poly-metallic projects. Through a joint venture agreement with Drake Resources Limited, known as the Bergslagen Joint Venture, Royal Falcon can earn up to 75% interest in the projects. Considerable volumes of high-grade gold and copper mineralisation remain at Falun and offer immediate targets for drilling. A 4,300m drilling program in Sweden is anticipated to commence in late August 2009.

Golden Rim is poised for growth with the right strategy, outstanding projects and technical expertise in place.

Further Company Information:

Capital Structure

Issued Shares: 225,013,812
Unlisted Options: 33,150,000

Major Shareholders

PAL Technology Services LLC 13.94%
Rick Crabb 7.84%

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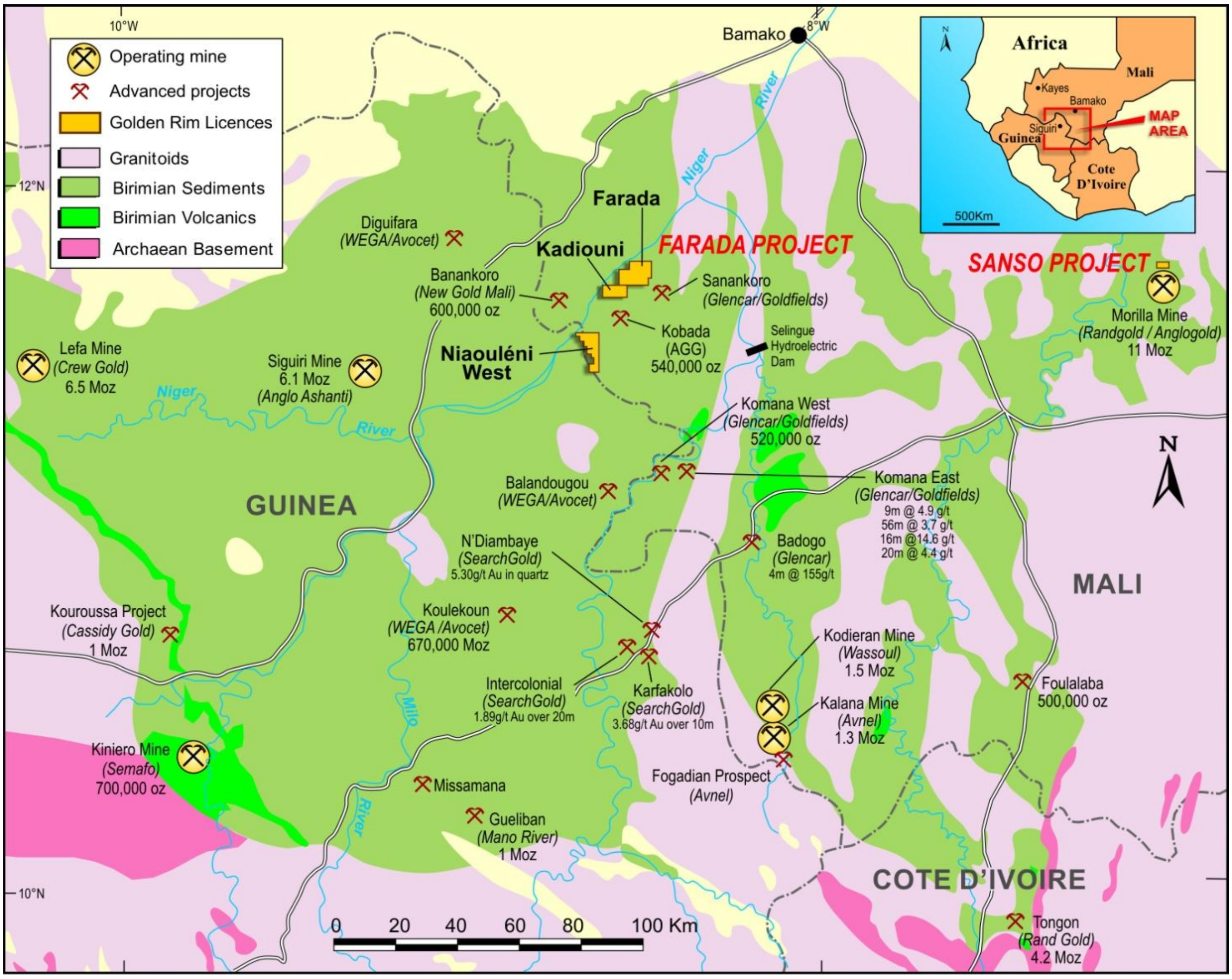

Figure 1. Location of Farada Project in southern Mali.

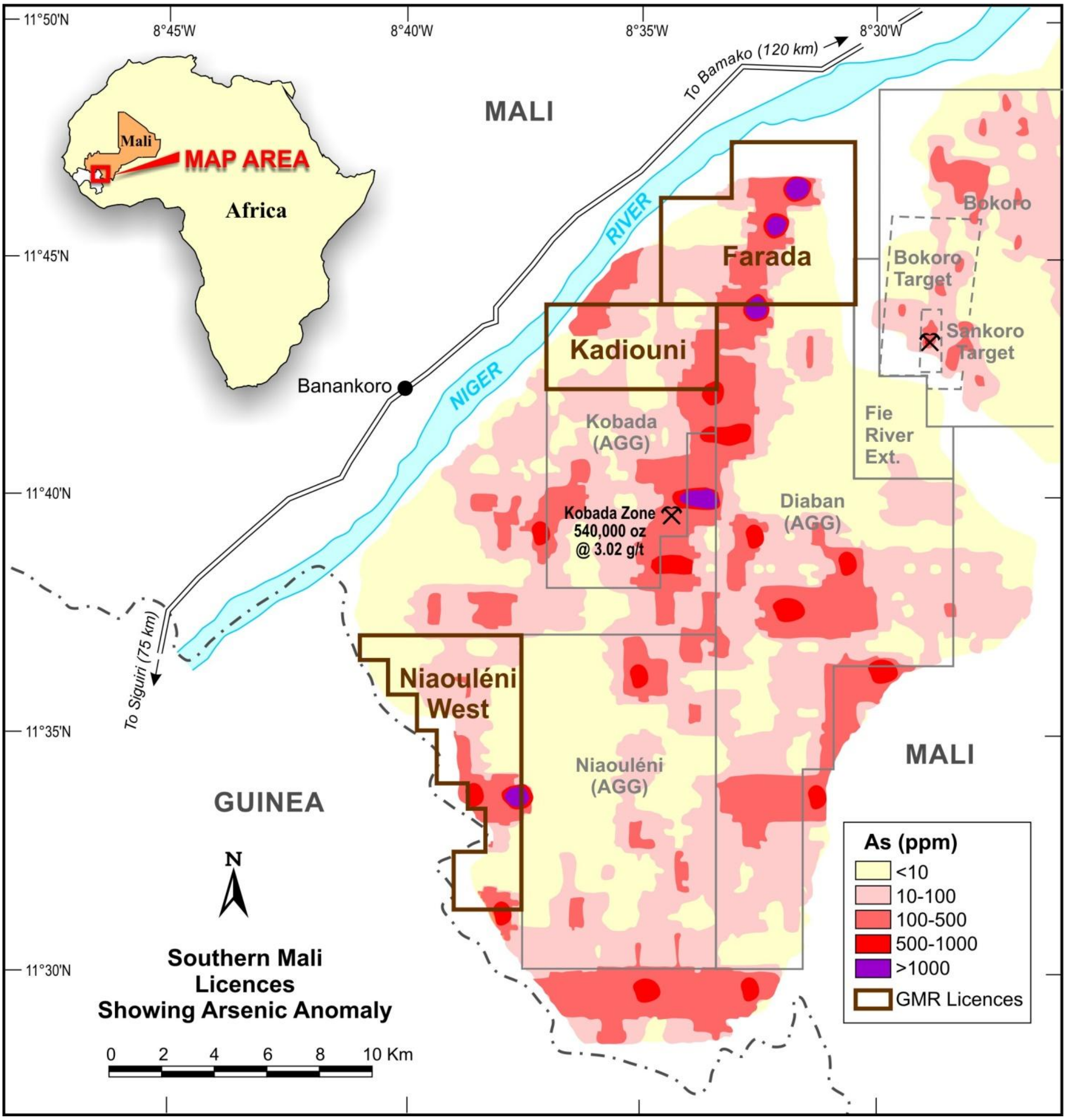

Figure 2. Arsenic anomalies in soil in the Farada Project region.

Photo 1. View across the arsenic anomaly area at Farada. Lateritic boulders are visible in the foreground.

Photo 2. Mineralised quartz veining float located in laterite in the Farada arsenic anomaly area.