Golden Rim Resources

ASX/Media Announcement

27 October 2011

Drill Rigs Secured for Mali Projects

Golden Rim Resources Ltd (ASX: GMR, **Golden Rim**) today announced that it has entered into three contracts with West African Drilling Services (**WADS**) to undertake exploration drilling on three Permits in Mali commencing mid November 2011.

A 4,000m reverse circulation (RC) drilling program is planned to be conducted at the Linnguekoto West Prospect at the Sepola Project where several zones of stockwork gold mineralisation were located by trenching. Zones of mineralisation in trenches include 16m at 3.15 g/t gold and 32m at 2.24 g/t gold (~25m true width). The drill program has been designed to test gold mineralisation beneath the trench intersections and the potential strike and width extent of the postulated mineralised zones.

Following the completion of drilling at Sepola, an 8,000m program of aircore drilling will be undertaken on the Niaouleni West Permit at the Faraba Project. This drilling will test major gold-in-soil anomalies previously located on this licence which lie 6km SW along strike from African Gold Group's (TSX.V:AGG) 0.7Moz Kobada gold deposit and along strike from their recently announced Gosso gold discovery (45m at 1.5 g/t gold in drill hole KBRC11-140).

A 2,000m program of aircore drilling is planned for the Faraba Permit, also at the Faraba Project, to test previously located gold and arsenic soil anomalies. These anomalies lie NE along strike from the Kobada gold deposit.

Golden Rim's Managing Director, Mr Craig Mackay, said "despite the intense competition for drill rigs in West Africa, Golden Rim has now locked in contractors for 44,000m of drilling in both Mali and Burkina Faso and this will allow us to be drilling continuously for the majority of this field season."

Exploration has now been underway for several weeks in both Mali and Burkina Faso following the wet season. Further trenching and preparation for drilling has commenced at the Linnguekoto West Prospect at Sepola, Mali. In Burkina Faso, a major soil sampling and auger drilling program has commenced at the Sebba Project and site preparation for drilling is underway at the Balogo Project.

"RC drilling at Sepola is expected to commence mid November and RC drilling in Burkina Faso is on schedule to commence early November with the drill rig arriving in Ouagadougou from Canada a few days ago," Mr Mackay said.

"Golden Rim has outlined some very exciting drilling targets in West Africa and the Company will rigously test these targets with the aim of delivering at least one robust gold resource project to shareholders by the end of this field season."

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About Golden Rim Resources Limited

Golden Rim Resources Ltd (ASX: GMR) is an exploration and mining company with a focus on copper and gold. The Company is active in West Africa, with gold resources and licences covering around 5,000km^2 in the highly prospective Birimian greenstone belts of Mali and Burkina Faso.

With experienced management and extensive local teams in the Company's permanent offices in Mali and Burkina Faso, Golden Rim is able to move quickly and efficiently in order to maximise potential opportunities.

Abu Dhabi-based Royal Group is a substantial shareholder and strategic partner of Golden Rim. Through an alliance company, Royal Falcon Mining LLC, the companies have secured advanced copper/gold projects (Falun and Bersbo) in Sweden and are seeking further significant investments.

Golden Rim is pursuing an active program of drilling in Mali, Burkina Faso and Sweden and is poised to deliver significant growth and value to shareholders.

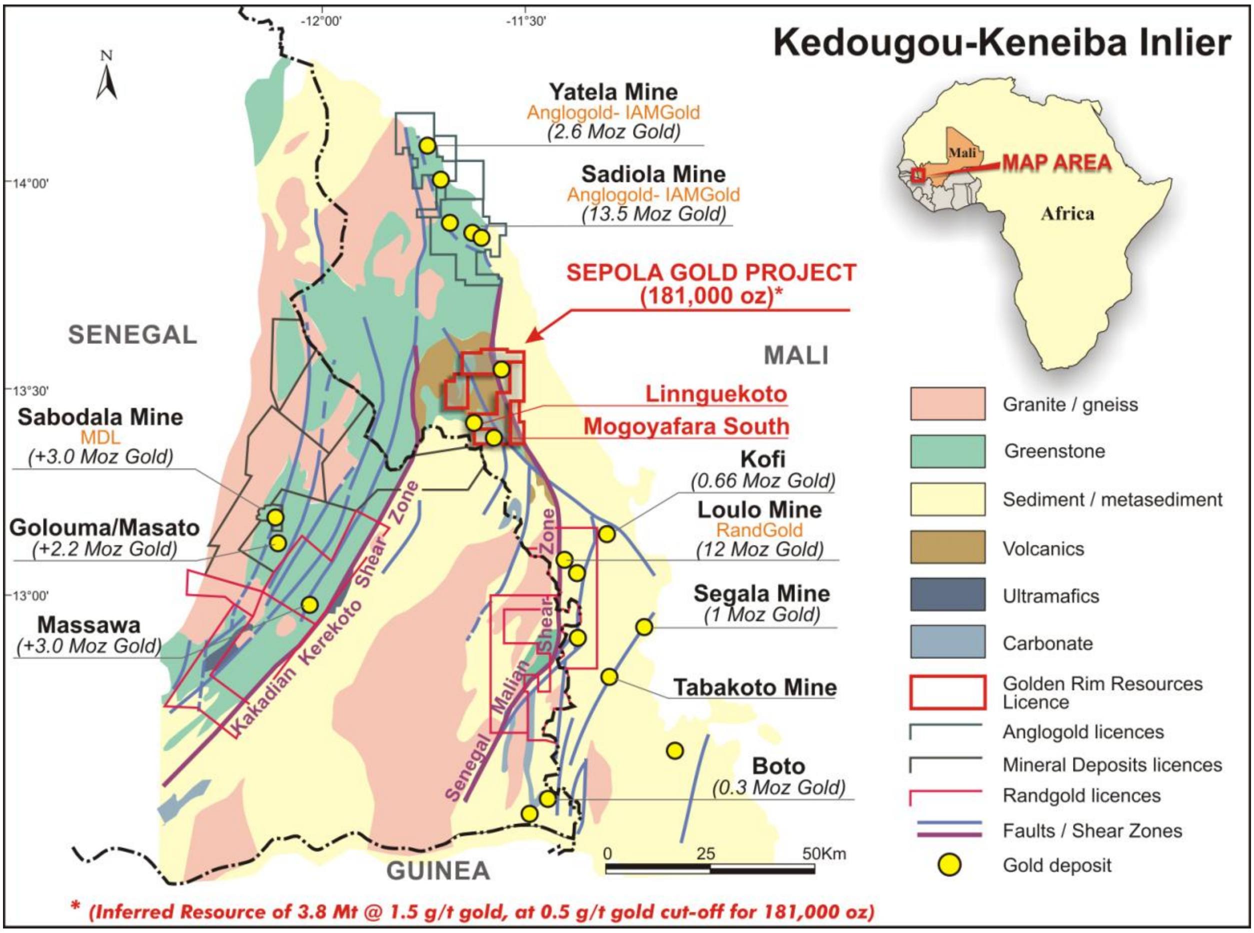

Figure 1. Location of the Sepola Project permits in western Mali.

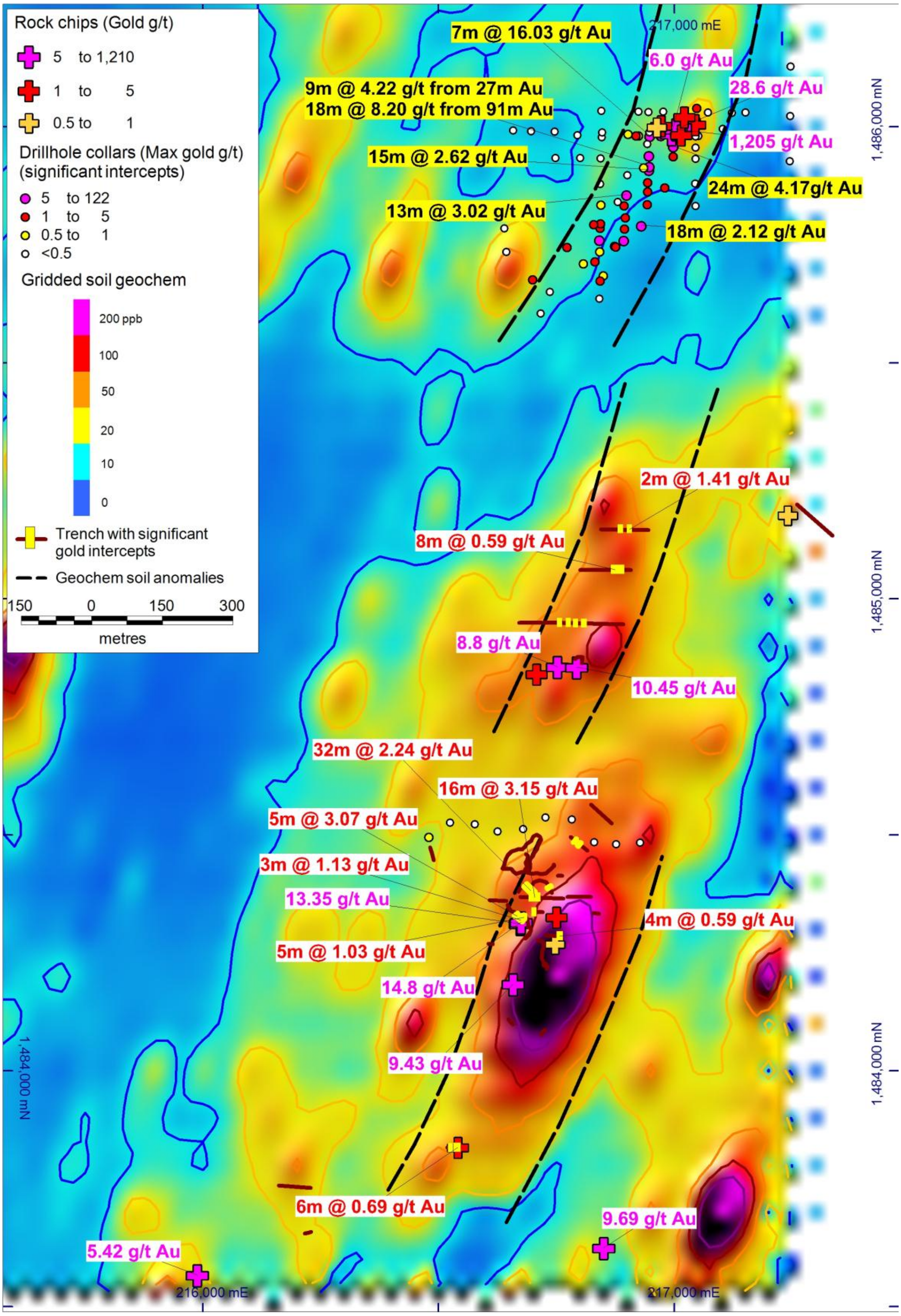

Figure 2. Location of drilling and trench gold intercepts at the Linnguekoto West Prospect at Sepola, Mali.

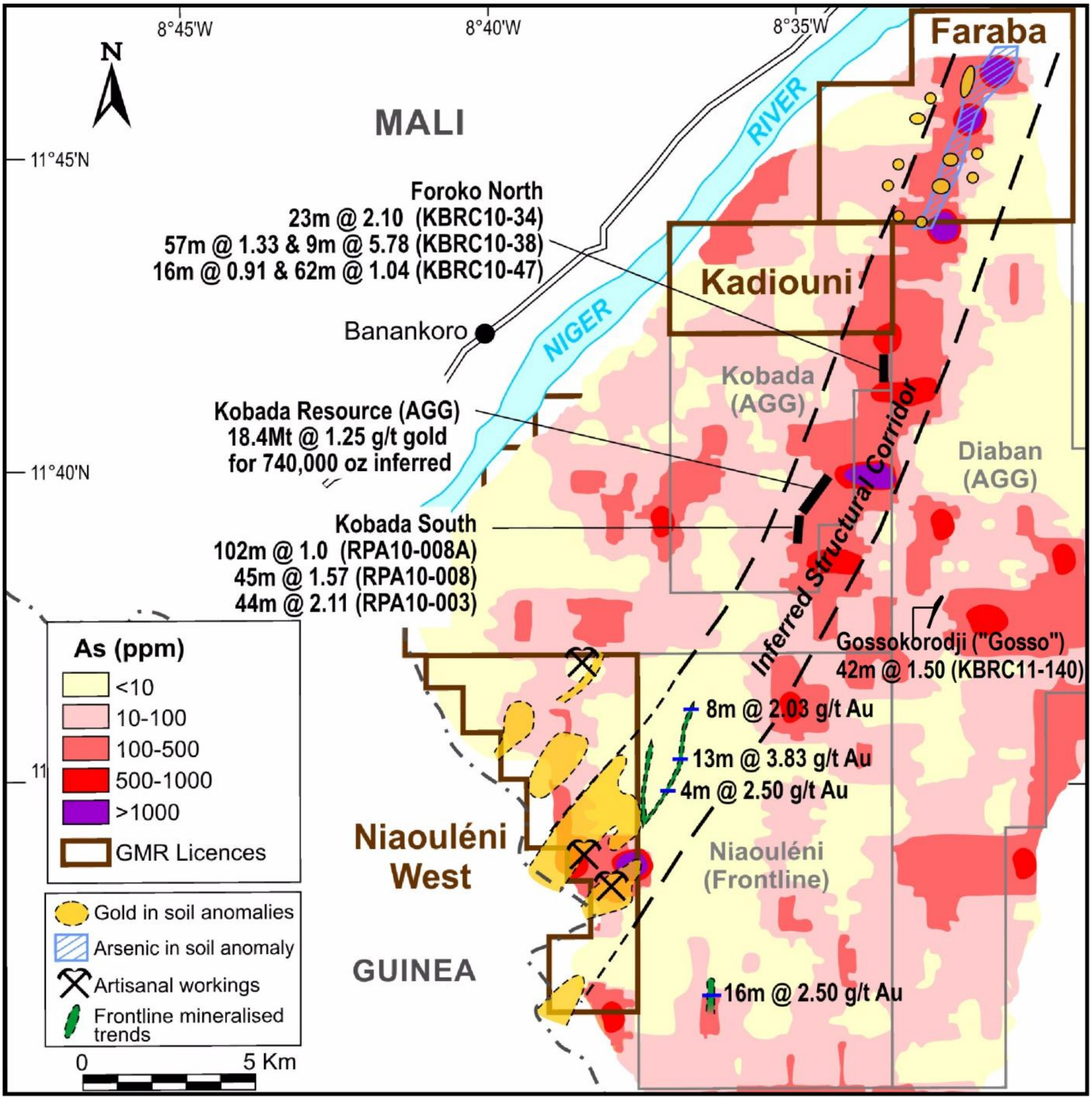

Figure 3. Location of the Faraba Project permits in southern Mali.

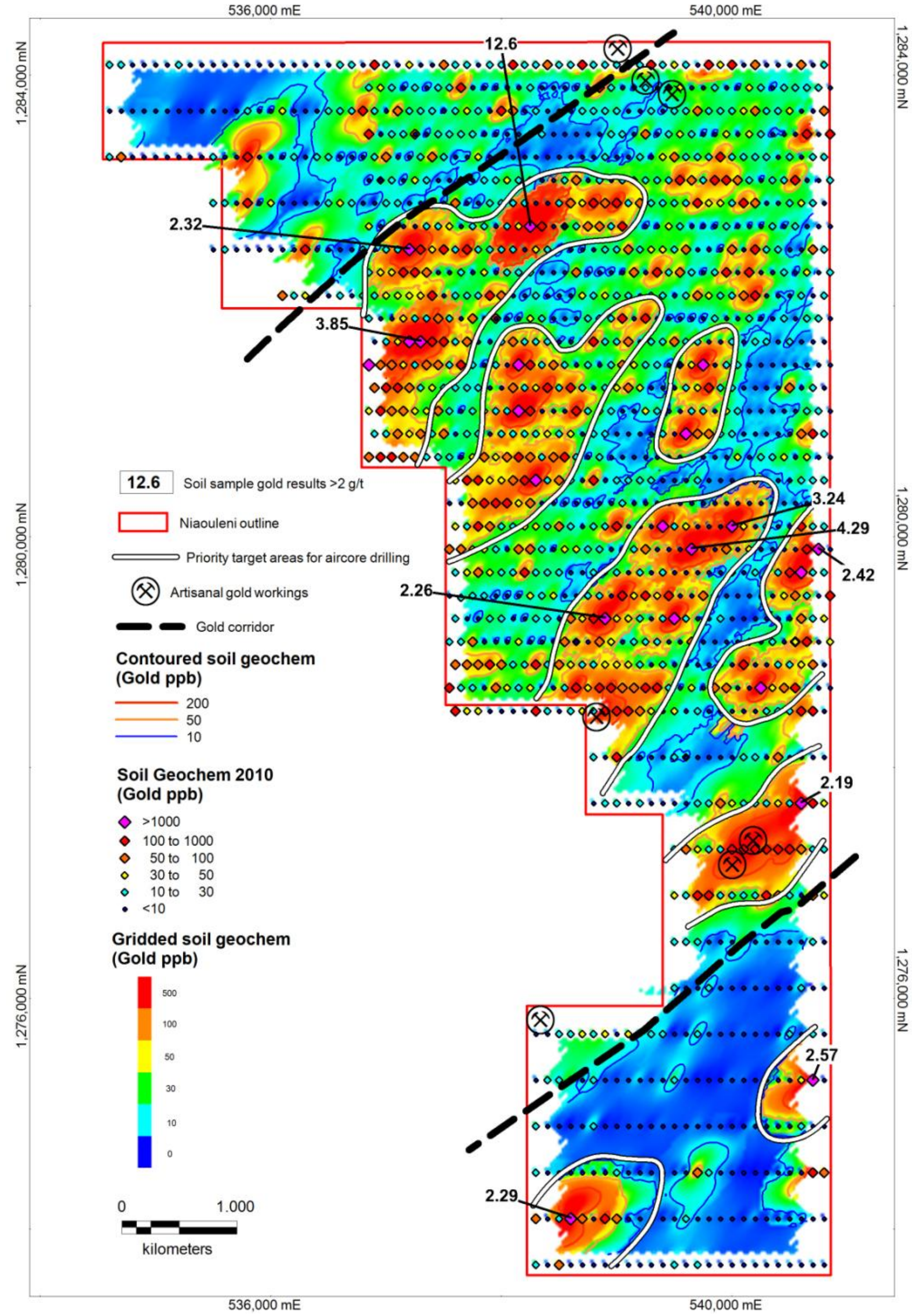

Figure 4. Location of major gold-in-soil anomalies in the Niaouleni West Permit at Faraba, Mali.

Photograph 1. Stockwork gold veining in trenching at the Linnguekoto West Prospect at Sepola, Mali.

Photograph 2. Artisanal gold washing near the Niaouleni West Permit at Faraba, Mali.

The information in this public report that relates to exploration results and mineral resources is based on information compiled by Mr Craig Mackay who is a member of The Australasian Institute of Mining and Metallurgy. Mr Mackay is an employee of Golden Rim Resources 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.

Further Company Information

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Capital Structure

Issued Shares: 359,396,731
Unlisted Options: 39,650,000

Major Shareholders

Royal Group, Abu Dhabi 13.10%
Rick Crabb Group 5.71%
Acorn Capital 5.71%

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