

New Gold / Copper Zone Identified at Balogo, Burkina Faso

- Assays have been received for a further 33 holes (4,135 samples) of the Phase 3 drilling program at Balogo.
- A new continuous zone of gold and copper mineralisation (**Porphyry Lode**) has been outlined 200m SE of the high grade Netiana gold mineralisation (**Netiana Lodes**). New intersections include:
 - **10m at 1.0 g/t gold** from 11m (Hole BRC093 – Porphyry);
 - **10m at 0.4 g/t gold, 0.6% copper** from 50m (Hole BRC 097 - Porphyry);
 - **6m at 1.2 g/t gold, 0.5% copper** from 64m (Hole BRC 097 - Porphyry);
 - **18m at 1.0 g/t gold, 0.2% copper** from 108m (Hole BRC 098 - Porphyry);
 - **12m at 1.2 g/t gold, 0.5% copper** from 97m (Hole BRC 101 - Porphyry).
- The strike of the high grade gold mineralisation in the Netiana Lodes has been extended 100m to the NE and it remains open in this direction. New intercepts include:
 - **10m at 1.7 g/t gold** from 38m, including **1m at 10.2 g/t gold** (Hole BRC 089 – Netiana NE);
 - **3m at 7.7 g/t gold** from 3m, including **1m at 19.7 g/t gold** (Hole BRC 091- Netiana NE).
- Gravimetric re-assaying in Johannesburg of the previously reported intercept of **57m at 23.3 g/t gold**, including **8m at 131.8 g/t gold**, obtained in Hole BRC 071 at Netiana returned a significantly higher intercept of **57m at 40.6 g/t gold**, including **8m at 244.8 g/t gold**.
- Multi-element analysis of drilling samples from the high grade gold mineralisation at Netiana returned elevated copper, silver and bismuth results.
- Assays for samples for over 64% of the holes drilled to date are still pending (10,459 samples from 92 holes). These include holes drilled beneath the very high grade intercept at Netiana.

Golden Rim Resources Ltd (Golden Rim, ASX: GMR) today announced further assay results from the third program of reverse circulation drilling (**Phase 3 Program**) on its Balogo Project in Burkina Faso. The Phase 3 Program at Balogo comprises 30,000m. To date, a total of 138 holes have been completed for an aggregate of 16,218m.

Golden Rim's Managing Director, Mr Craig Mackay, said the recent gold and copper intercepts from the reverse circulation (**RC**) drilling program at Balogo are most encouraging.

“A new continuous zone of gold and copper mineralisation, the Porphyry Lode, has been outlined and is the third major zone of mineralisation discovered by Golden Rim to date at Balogo, after Cobra and Netiana. The discovery confirms that Balogo is a highly mineralised system and we look forward to further success as our drilling continues,” said Mr Mackay.

“The current drilling program at Balogo is progressing rapidly and we are now more than halfway through the planned 30,000m program. Whilst we are experiencing considerable delays in assay turnaround, we are encouraged by the mineralisation being logged by our geologists in our drilling chips and the mineralisation that has been exposed in recent trenching”.

“We are particularly interested in the impending arrival of our next batch of assays that will include the results for the holes drilled around our recent intercept of 57m at 23.3 g/t gold at Netiana,” he said.

A total of 4,135 new assays were received from 33 holes (BRC 076, 081-101, 127-136). Seven holes tested the south western extensions of the Netiana Lodes. Six holes were drilled to the northeast of Netiana. Nine holes tested the Porphyry target and 11 holes were drilled along the Cobra Shear system. A list of all new significant gold and copper intercepts is provided in Table 1.

A further 10,459 samples from 92 holes (BRC 102-126, 137-199) are still pending. These include assays for additional holes that were drilled around the very high grade intercept (57m @ 23.3 g/t) in Hole BRC 071 at Netiana.

With the recent strong increase in gold exploration and gold mining activity in Burkina Faso, all three operational laboratories in the capital city, Ouagadougou, are experiencing an unprecedented increase in demand for assaying. As a result, Golden Rim is experiencing a significant delay in receiving results. One of these laboratories is in the process of upgrading its preparation facility and a fourth laboratory in Ouagadougou should become fully operational within the next few weeks and as a result the laboratory turn-around for Golden Rim is expected to improve.

Porphyry Lode

Twelve holes were drilled to test the porphyry mineralisation intercepted in the bottom of a previous Hole BRC 028 (24m at 1.4 g/t gold, 0.9% copper). Assays for six of these holes have been received. Significant new gold and copper intercepts obtained from the Porphyry Lode include: 18m at 1.0 g/t gold, 0.2% copper from 108m (BRC 098); 12m at 1.2 g/t gold, 0.5% copper from 97m (BRC 101); 10m at 0.4 g/t gold, 0.6% copper from 50m (BRC 097); and 6m at 1.2 g/t gold, 0.5% copper from 64m (BRC 097).

All significant intercepts from the Porphyry Lode are summarised in Table 1. Typically, gold / copper mineralisation in the Porphyry Lode occurs over widths of 10m and greater with grades of around 1.0 g/t gold and up to 0.5% copper.

The intrusive body that hosts the Porphyry Lode has been exposed in a single trench and occurs as a 50m-wide feldspar-phyric intrusive unit with abundant coarse magnetite crystals. At depth, copper and gold mineralisation occurs as disseminated sulphides (pyrite and chalcopyrite) in a siliceous, magnetite-rich felsic intrusive.

The Porphyry Lode shows good continuity and has been now been traced in drilling over a strike extent of 230m and remains open to the northeast. The mineralisation lies parallel to the Netiana Lodes, 200m to the NW.

Netiana Lodes

The Netiana lodes system appears to consist of multiple zones of high grade gold mineralisation over a strike extent of approximately 330m.

Drill holes BRC 081 to BRC 086 were drilled in the south west and effectively close the strike extent of gold mineralisation in that direction. Holes BRC 087 to BRC 092 were drilled to the northeast of the main Netiana system and returned intercepts of 10m at 1.7 g/t gold (BRC 089) and 3m at 7.7 g/t gold (BRC 091).

Assays for holes drilled around the intersection of 57m @ 23.3 g/t in BRC 071 are still pending.

A single trench has been excavated across the central part of the Netiana system and has exposed several zones of strong quartz-limonite stock work veining, with visible gold, hosted in a mixed intrusive sequence. Trench sampling and mapping is underway.

Drill chips from the high grade intercept at Netiana have been inspected. The highest gold assay intervals are completely oxidised and relate to significant quartz veining with red-brown clays. Considerable free gold can be panned from drill chips from these intervals.

Cobra Shear

Drill holes BRC127 to BRC 136 were drilled to target the northeastern extensions of the Cobra Shear copper/gold/magnetite mineralisation. The system has been delineated over a strike of 740m and remains open to the northeast and southwest.

Hole BRC 136, which is the northern-most hole drilled to date on the Cobra Shear Zone, intercepted broad zones of low grade copper mineralisation, including 8m at 0.4% copper from 10m, 20m at 0.3% copper from 22m, and 11m at 0.3% copper from 51m.

Re-assays of BRC 071 at Netiana

A standard 50 gram fire assay with an AAS finish for gold as routinely conducted by Golden Rim on all exploration samples has an accuracy range between 0.005 and 10 grams per tonne (g/t) gold. At values greater than 10 g/t gold, the accuracy is reduced and alternative assay methods are recommended.

The intercept in Hole BRC 071 (57m @ 23.3 g/t gold from 40m) had 33.3% of the individual assays greater than 10 g/t gold.

This interval was re-assayed in Johannesburg using a 50 gram fire assay with a gravimetric finish which has an accuracy range of 0.05 to 1000 g/t gold. Multi-element analyses were also done on the samples to determine if any other elements may be associated with the gold mineralisation.

Results from the re-assays are given in Table 2.

The gravimetric re-assaying for the previously reported standard fire assay intercept of 57m at 23.3 g/t gold, including 8m at 131.8 g/t gold, in Hole BRC 071 at Netiana returned a significantly higher intercept of 57m at 40.6 g/t gold, including 8m at 244.8 g/t gold.

Overall, there is a relatively linear correlation between the standard fire assay and the gravimetric analysis up to around 100 g/t gold. Over 100 g/t gold, there is no clear correlation between the two data sets. It is important to note that the gravimetric data set is highly skewed by a single result (47m – 48m, 23.2 g/t gold by fire assay and 752 g/t gold by the gravimetric method).

The high grade intercept in Hole BRC 071 was assayed for a suite of elements using a standard ICP technique. Overall, most of the interval was not particularly anomalous in other metals except for gold. Over the interval 44m to 52m (8m at 131.8 g/t gold) copper, silver and bismuth were elevated. Copper values were up to 0.4%, silver reached a maximum of 74 g/t and bismuth values were up to 0.3%.

Diamond Drilling

A contract is being finalised for a minimum of 1,500m of HQ diamond drilling at Balogo. Drilling is expected to commence before the end of March.

The diamond drilling program will aid in determining the geometry, style and characteristics of mineralisation and will also allow samples to be collected for metallurgical testing.

-ENDS-

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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 5,000km² in the highly prospective Birimian greenstone belts of Burkina Faso and Mali.

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.

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

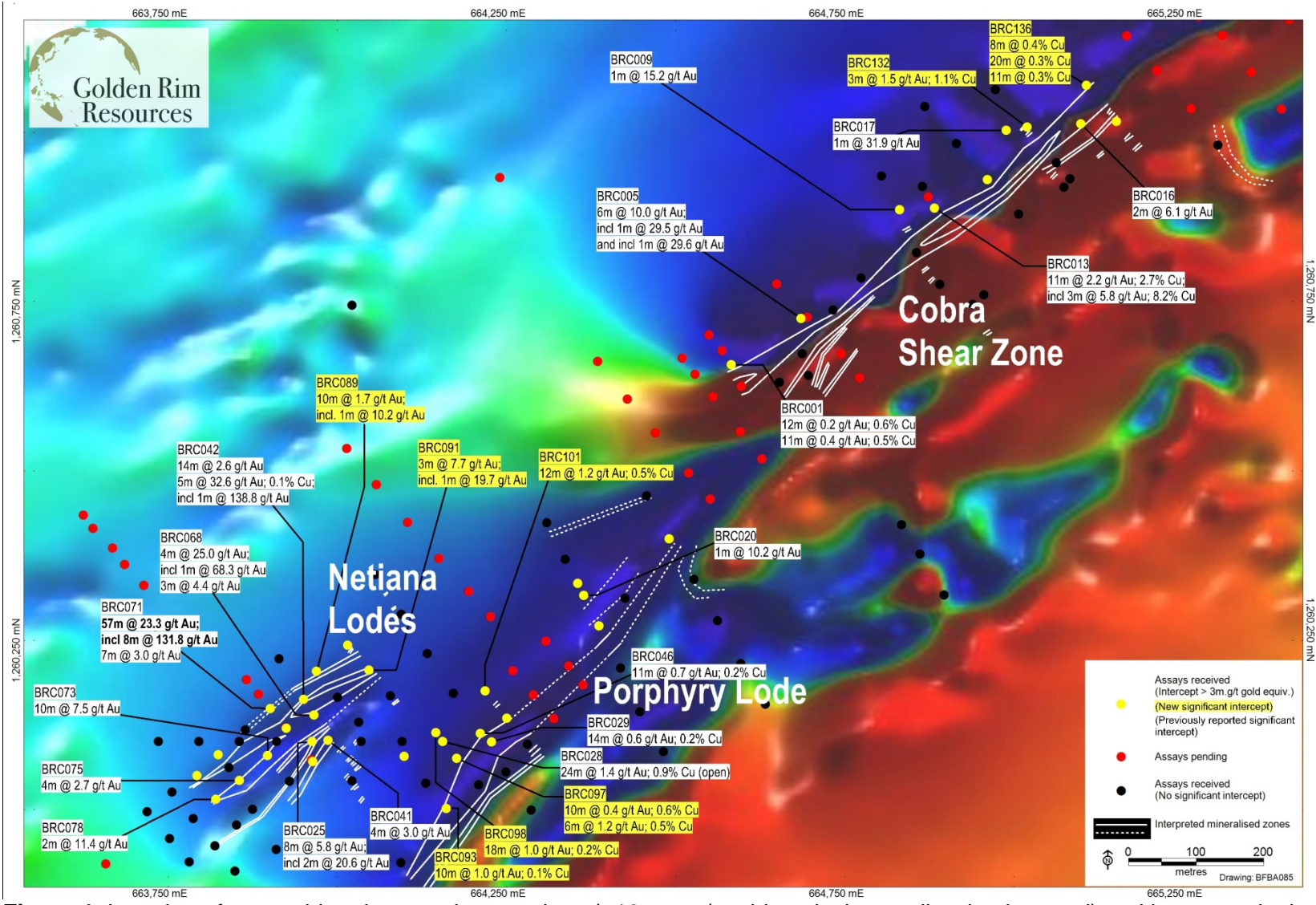


Figure 1. Location of new gold and copper intersections (>10 m x g/t gold equivalent; yellow background) and interpreted mineralised zones at Balogo over an image of the ground magnetics.



Photograph 1. Phase 3 reverse circulation drilling at Balogo, Burkina Faso



Photograph 2. Trench above the 57m at 23.3 g/t gold intercept in hole BRC 071 at Netiana. Several zones of intense stock work quartz-limonite veining have been exposed (more resistant, higher areas in the trench floor). Visible gold has been located in the veining. Trench mapping and sampling is underway.

Table 1. Significant Phase 3 copper and gold RC drilling intercepts at Balogo

Hole ID	From (m)	To (m)	Intersection	Lodes(s)
BRC076	25	34	9m @ 0.7 g/t Au	Netiana SW
BRC076	80	81	1m @ 0.7 g/t Au	Netiana SW
BRC081	0	1	1m @ 1.3 g/t Au	Netiana SW
BRC089	38	48	10m @ 1.7 g/t Au	Netiana NE
including	40	41	1m @ 10.2 g/t Au	Netiana NE
BRC090	18	19	1m @ 1.7 g/t Au	Netiana NE
BRC091	3	6	3m @ 7.7 g/t Au	Netiana NE
including	4	5	1m @ 19.7 g/t Au	Netiana NE
BRC091	18	20	2m @ 0.7 g/t Au	Netiana NE
BRC092	14	15	1m @ 0.5 g/t Au	Netiana NE
BRC092	28	31	3m @ 0.4% Cu	Netiana NE
BRC092	70	73	3m @ 2.4 g/t Au	Netiana NE
BRC093	11	21	10m @ 1.0 g/t Au; 0.1% Cu	Porphyry
BRC093	31	35	4m @ 1.6 g/t Au; 0.2% Cu	Porphyry
BRC093	66	69	3m @ 0.6% Cu	Porphyry
BRC094	116	117	1m @ 0.7% Cu	Porphyry
BRC095	144	147	3m @ 1.2 g/t Au; 0.2% Cu	Porphyry
BRC096	12	13	1m @ 0.6 g/t Au	Porphyry
BRC096	36	37	1m @ 0.4% Cu	Porphyry
BRC097	50	60	10m @ 0.4 g/t Au; 0.6% Cu	Porphyry
BRC097	64	70	6m @ 1.2 g/t Au; 0.5% Cu	Porphyry
BRC097	85	86	1m @ 0.3% Cu	Porphyry
BRC097	93	96	3m @ 0.6 g/t Au; 0.4% Cu	Porphyry
BRC098	98	99	1m @ 0.7 g/t Au; 0.3% Cu	Porphyry
BRC098	108	126	18m @ 1.0 g/t Au; 0.2% Cu	Porphyry
BRC099	17	18	1m @ 1.2 g/t Au; 0.1% Cu	Porphyry
BRC099	24	25	1m @ 0.6 g/t Au	Porphyry
BRC100	17	18	1m @ 1.1 g/t Au	Porphyry
BRC100	22	27	5m @ 0.6 g/t Au	Porphyry
BRC100	44	45	1m @ 0.7% Cu	Porphyry
BRC100	49	50	1m @ 0.3% Cu	Porphyry
BRC101	41	42	1m @ 1.3 g/t Au	Porphyry
BRC101	97	109	12m @ 1.2 g/t Au; 0.5% Cu	Porphyry
BRC127	67	68	1m @ 0.6 g/t Au	Cobra
BRC128	25	26	1m @ 0.6 g/t Au; 1.2% Cu	Cobra
BRC129	123	124	1m @ 0.5 g/t Au	Cobra
BRC129	143	144	1m @ 0.6 g/t Au; 0.4% Cu	Cobra

Hole ID	From (m)	To (m)	Intersection	Lodes(s)
BRC132	13	14	1m @ 0.9 g/t Au	Cobra
BRC132	40	43	3m @ 1.5 g/t Au; 1.1% Cu	Cobra
BRC133	108	109	1m @ 0.6 g/t Au	Cobra
BRC134	44	48	4m @ 1.2 g/t Au	Cobra
BRC134	76	77	1m @ 3.5% Cu	Cobra
BRC135	82	83	1m @ 0.7 g/t Au; 0.4% Cu	Cobra
BRC136	10	18	8m @ 0.4% Cu	Cobra
BRC136	22	42	20m @ 0.3% Cu	Cobra
BRC136	51	62	11m @ 0.3% Cu	Cobra
BRC136	81	82	1m @ 0.4% Cu	Cobra

Note: Intercepts were calculated with a 0.5 g/t gold equivalent cut-off and with a maximum of 3m internal dilution

Table 2. Gravimetric gold re-assays and multi-element assays for the high grade intercept in Hole BRC071 at Netiana

Hole_ID	From (m)	To (m)	50 gram Fire Assay - Gold (g/t)				Gravimetric Gold Assay (g/t)			Multi-Element Assays (g/t)		
			Gold 1	Gold 2	Gold 3	Avg Gold	Gold G1	Gold G2	Avg Gold G	Silver	Bismuth	Copper
BRC071	40	41	0.772			0.772	-0.05		0	1.7	7	2700
BRC071	41	42	1.857			1.857	3.22		3.22	0.8	12	1645
BRC071	42	43	3.833			3.833	7.73		7.73	2.2	13	2380
BRC071	43	44	4.816			4.816	3.9		3.9	4.3	20	2810
BRC071	44	45	62.902			62.902	58.4	55.1	56.75	5.7	207	1390
BRC071	45	46	149.554			149.554	343	333	338	34.1	1180	2950
BRC071	46	47	23.18			23.18	752		752	74.4	2980	4170
BRC071	47	48	190.289	298.983		244.636	235	223.75	229.37	18	759	2180
BRC071	48	49	91.419			91.419	87.8	106	96.9	16	383	1495
BRC071	49	50	235.999			235.999	243	247	245	19.6	786	1580
BRC071	50	51	146.75			146.75	142.5	118	130.25	10.3	360	1875
BRC071	51	52	100.055			100.055	111	110	110.5	9.1	416	1575
BRC071	52	53	38.463		35.192	36.827	39.5	42.3	40.9	2.6	136	524
BRC071	53	54	18.778			18.778	41.4	23.1	32.25	1.3	67	755
BRC071	54	55	17.636			17.636	18.15	20.3	19.22	2	69	1340
BRC071	55	56	16.717			16.717	18.85	18.9	18.87	2.4	66	1120
BRC071	56	57	10.065			10.065	13.5	12.1	12.8	0.9	37	768
BRC071	57	58	17.352			17.352	21.6	15.45	18.52	1.5	47	330
BRC071	58	59	31.484			31.484	25.9	27.4	26.65	2.5	93	385
BRC071	59	60	18.221			18.221	23.1	20.1	21.6	1.1	64	359
BRC071	60	61	10.023	9.821	10.551	10.132	11.6		11.6	0.6	26	120
BRC071	61	62	4.624			4.624	13.35		13.35	0.5	22	325
BRC071	62	63	1.695			1.695	4.55		4.55	0.3	12	257
BRC071	63	64	7.226			7.226	23.7	28.9	26.3	1.9	87	405
BRC071	64	65	3.631			3.631	6.38		6.38	0.5	17	194
BRC071	65	66	14.143			14.143	15.65		15.65	0.6	27	147
BRC071	66	67	5.034			5.034	12.9		12.9	0.3	12	75
BRC071	67	68	1.623	2.14		1.88	5.85	4.62	5.23	-0.2	9	54
BRC071	68	69	0.951			0.951	Not re-assayed		0			
BRC071	69	70	0.527			0.527	Not re-assayed		0			
BRC071	70	71	0.704			0.704	Not re-assayed		0			

Hole_ID	From (m)	To (m)	50 gram Fire Assay - Gold (g/t)				Gravimetric Gold Assay (g/t)			Multi-Element Assays (g/t)		
			Gold 1	Gold 2	Gold 3	Avg Gold	Gold G1	Gold G2	Avg Gold G	Silver	Bismuth	Copper
BRC071	71	72	0.824			0.824	Not re-assayed		0			
BRC071	72	73	0.934			0.934	3.35		3.35	-0.2	7	36
BRC071	73	74	0.468			0.468	Not re-assayed		0			
BRC071	74	75	0.337			0.337	Not re-assayed		0			
BRC071	75	76	1.105			1.105	1.41		1.41	-0.2	-2	53
BRC071	76	77	0.883			0.883	-0.05		0	0.3	-2	130
BRC071	77	78	0.591			0.591	-0.05		0	-0.2	-2	83
BRC071	78	79	2.483			2.483	2.87		2.87	0.5	4	61
BRC071	79	80	1.838			1.838	-0.05		0	-0.2	-2	37
BRC071	80	81	0.844			0.844	-0.05		0	-0.2	-2	66
BRC071	81	82	14.294			14.294	30.5	25	27.75	2.8	34	855
BRC071	82	83	3.725			3.725	5.61		5.61	0.6	4	369
BRC071	83	84	1.542			1.542	-0.05		0	0.3	3	305
BRC071	84	85	4.844			4.844	3.4		3.4	0.3	7	66
BRC071	85	86	0.407			0.407	Not re-assayed		0			
BRC071	86	87	0.667			0.667	3.89		3.89	-0.2	-2	21
BRC071	87	88	1.391	0.924		1.16	-0.05	0.86	0.41	-0.2	-2	21
BRC071	88	89	0.735			0.735	-0.05		0	-0.2	-2	156
BRC071	89	90	0.566			0.566	-0.05		0	-0.2	-2	33
BRC071	90	91	3.254			3.254	4.83		4.83	0.5	23	81
BRC071	91	92	0.281			0.281	Not re-assayed		0			
BRC071	92	93	0.058			0.058	Not re-assayed		0			
BRC071	93	94	0.653			0.653	-0.05		0	-0.2	-2	30
BRC071	94	95	0.728			0.728	-0.05		0	-0.2	2	24
BRC071	95	96	0.242			0.242	Not re-assayed		0			
BRC071	96	97	0.71			0.71	-0.05		0	5.3	5	45
						57m at 23.3 g/t Au			57m at 40.6 g/t Au			

Note: Gravimetric assays were not completed for a number of low grade intervals and zero grade has been used for these intervals in the gravimetric intercept calculation. The gravimetric technique is not accurate for low level gold assaying and most of the standard fire assay results <1 g/t gold returned below detection gravimetric assays (i.e. <0.05 g/t gold). A grade of zero was also assigned to these intervals for the gravimetric intercept calculation.

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.

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