

Further High Grade Gold Intercepts from Balogo, Burkina Faso

- Additional high grade intersections have been obtained from the Netiana Lodes. New intersections include:
 - **16m at 11.2 g/t gold** from 78m, including **1m at 99.2 g/t gold** (Hole BRC112);
 - **8m at 15.3 g/t gold** from 87m, including **1m at 67.3 g/t gold** and **1m at 39.2 g/t gold** (Hole BRC111);
 - **4m at 3.7 g/t gold** from 22m (Hole BRC113);
 - **16m at 1.5 g/t gold** from 39m (Hole BRC113);
- Infill drilling along the Cobra Shear Zone returned several significant new copper and gold intersections, including **13m at 0.6 % copper, 0.3 g/t gold** from 99m, including **3m at 1.2 % copper** (Hole BRC126);
- The strike of the Porphyry Lode has been extended to 400m and remains open to the SW.
- Diamond drilling expected to commence at Balogo in early April 2012.

Golden Rim Resources Ltd (Golden Rim, ASX: GMR) today announced further assay results from the third program of reverse circulation drilling (**Phase 3 Program**) at its Balogo Project in Burkina Faso.

Golden Rim's Managing Director, Mr Craig Mackay, said "The new intercepts from Netiana confirm that high grade gold mineralisation continues at depth over encouraging widths into fresh rock beneath the previous high grade intercept of 57m at 40.6 g/t gold."

"The mineralisation remains open at depth and we look forward to the commencement of our diamond drilling program at Balogo in early April, which will include deeper holes beneath the Netiana Lodes," Mr Mackay said.

A total of 3,695 new assays were received from 30 holes (BRC 102-121, 121B, 122, 124-126, 137-141). Five holes tested the Netiana lode system, with BRC111, 112 and 113 drilled around the high grade intercept of 57m at 40.6 g/t gold obtained in BRC 071. Six holes tested the Porphyry Lode and 19 holes were drilled along the Cobra Shear system. A list of all new significant gold and copper intercepts is provided in Table 1.

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. Assays for samples for ~42% of the holes drilled at Balogo are still pending (6,761 samples from 58 holes).

Netiana Lodes

Results of three holes (BRC 111, 112 and 113) drilled around the previous high grade intercept of 57m at 40.6 g/t gold in BRC071 were received (Figures 1 and 2).

BRC 111 was collared 97m to the SE of BRC 071 on the same section line, but drilled towards the NW. This hole intersected a number of mineralised zones beneath BRC 071 with the most significant being 8m at 15.3 g/t gold from 87m.

This intersection is hosted in fresh granodiorite and includes higher grade intervals of 1m at 67.3 g/t gold from 87m and 1m at 39.2 g/t gold from 90m. It lies 25m beneath the oxidised higher grade portion (8m at 244.8 g/t gold) of the previous intercept in BRC 071. It is possible the higher grade of the gold mineralisation in the oxidised zone may be a result of supergene enrichment.

BRC 112 was collared 30m to the NW of BRC071 on the same section line and was drilled parallel to BRC071. BRC112 intersected 16m at 11.3 g/t gold from 78m, including 1m at 99.2 g/t gold from 90m, within fresh granodiorite. This intercept also lies 25m beneath the higher grade portion of the intercept in BRC 071. BRC 112 was terminated in gold mineralisation.

BRC113 was drilled vertically from a position approximately 40m SE of BRC 071 on the same section line. This hole intersected a number of mineralised zones including 4m at 3.7 g/t gold from 22m and 16m at 1.5 g/t gold from 39m.

Results from BRC196, which was drilled 40m beneath BRC112, are still pending.

All samples assaying greater than 20 g/t gold have been submitted for re-assaying with a gravimetric finish. Results are pending.

The geometry of the high grade gold-bearing quartz veining at Netiana requires further analysis before being fully understood. It is believed the high grade gold mineralisation intercepted in holes BRC 111 and 112 remains open at depth. Golden Rim plans to resolve its understanding of the geometry at Netiana with further drilling. Infill RC drilling on 25m spaced lines should commence within the next few days. In addition, two HQ diamond holes are planned and drilling should commence in early April 2012.

Porphyry Lode

Holes BRC 102 to 107 were drilled along the north eastern strike extent of the Porphyry Lode. A number of holes intersected narrow widths of low-grade gold mineralisation (up to 6m @ 1.1 g/t gold from 118m in BRC103) (Table 1).

All the holes intersected relatively broad zones of anomalous copper mineralisation (~10–30m wide) but grades were typically less than 0.1% Cu.

The drill section defined by holes BRC 105 to 107 appears to be the limit of the NE strike extent of the main mineralisation in the Porphyry Lode. A magnetic discontinuity coincides with this line of holes.

The Porphyry Lode has now been traced in drilling over a strike extent of 400m and remains open to the SW.

Cobra Shear

Hole BRC 126 was drilled in the central portion of the Cobra Shear beneath a previous hole BRC 013 which intersected 11m at 2.7 % copper, 2.2 g/t gold in the oxide zone. BRC 126 intersected the same zone of mineralisation 60m down dip in fresh rock and returned intercepts of 13m at 0.6 % copper, 0.3 g/t gold from 99m, followed by 6m at 0.7 % copper, 0.2 g/t gold from 120m. The mineralisation remains open at depth.

Drill holes BRC 110, 114, 120, 121, 121B, 122-125 were drilled to target the SW extensions of the Cobra Shear copper/gold/magnetite mineralisation. Multiple zones of low grade copper and gold mineralisation were intersected in a number of holes (see Table 1).

Holes BRC 137 to 141 were drilled to test the NE extensions of the Cobra Shear system. The Cobra Shear was intersected in BRC 137 with anomalous copper and gold results (7m at 0.4 g/t Au, 0.4 % Cu from 35-42m).

The copper-gold mineralisation in the Cobra Shear has now been traced for a strike length of 850m and remains open to the NE.

A new parallel zone of copper mineralisation approximately 150m SE of Cobra seems to have been intersected in holes BRC139 and 141. The best intercept is 8m at 0.3 % copper (93-101m) in BRC 139. The geometry of this new zone remains to be confirmed by additional drilling.

Diamond Drilling

A contract has been finalised with Major Drilling for a minimum of 1,500m of HQ diamond drilling at Balogo. Drilling is expected to commence in early April 2012.

The diamond drilling program will aid in determining the geometry, style and characteristics of mineralisation.

-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 permits 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.

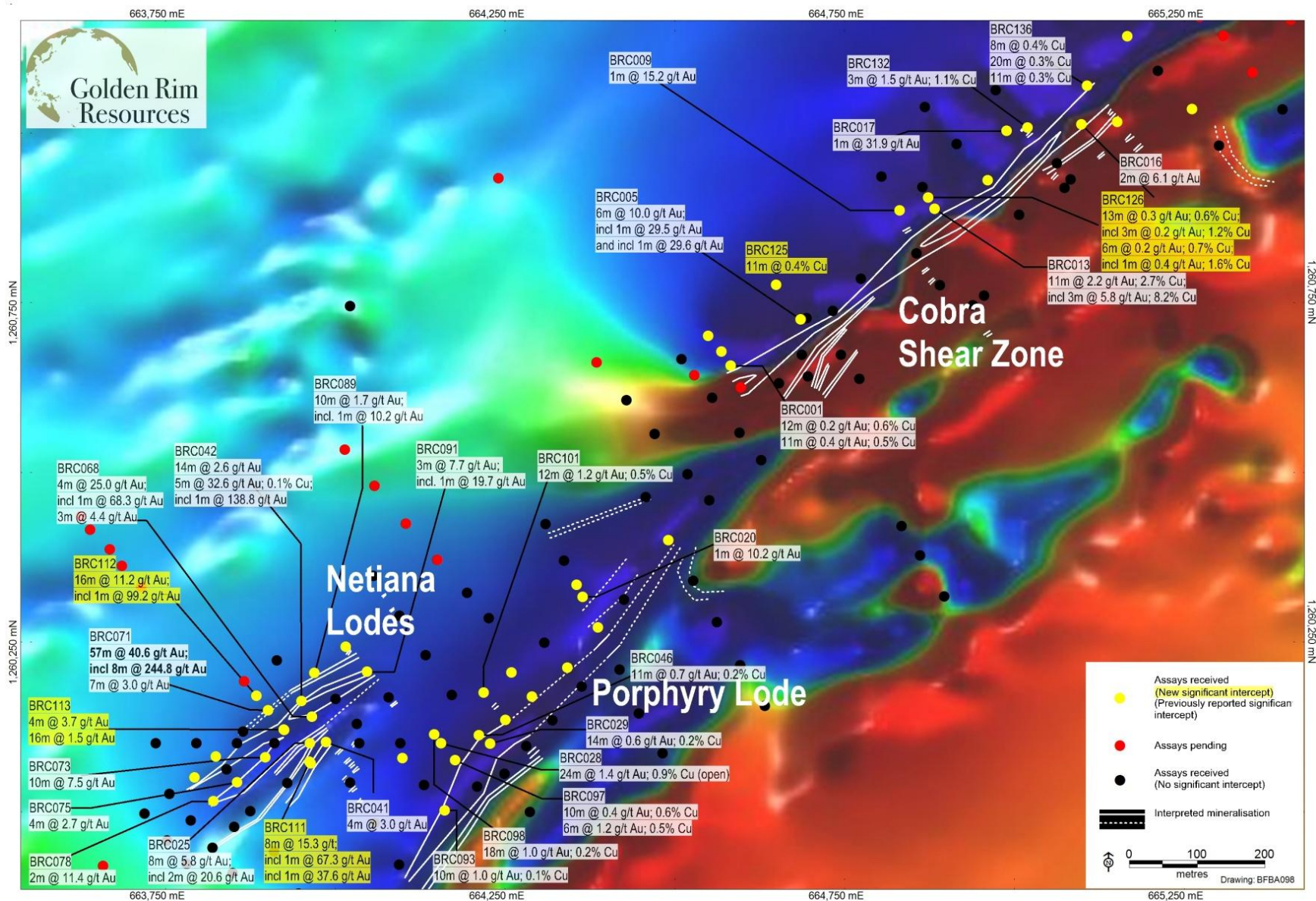


Figure 1. Location of new gold and copper intersections (>10 m x g/t gold equivalent; yellow background) and interpreted mineralised zones at Balogo over an image of the ground magnetics.

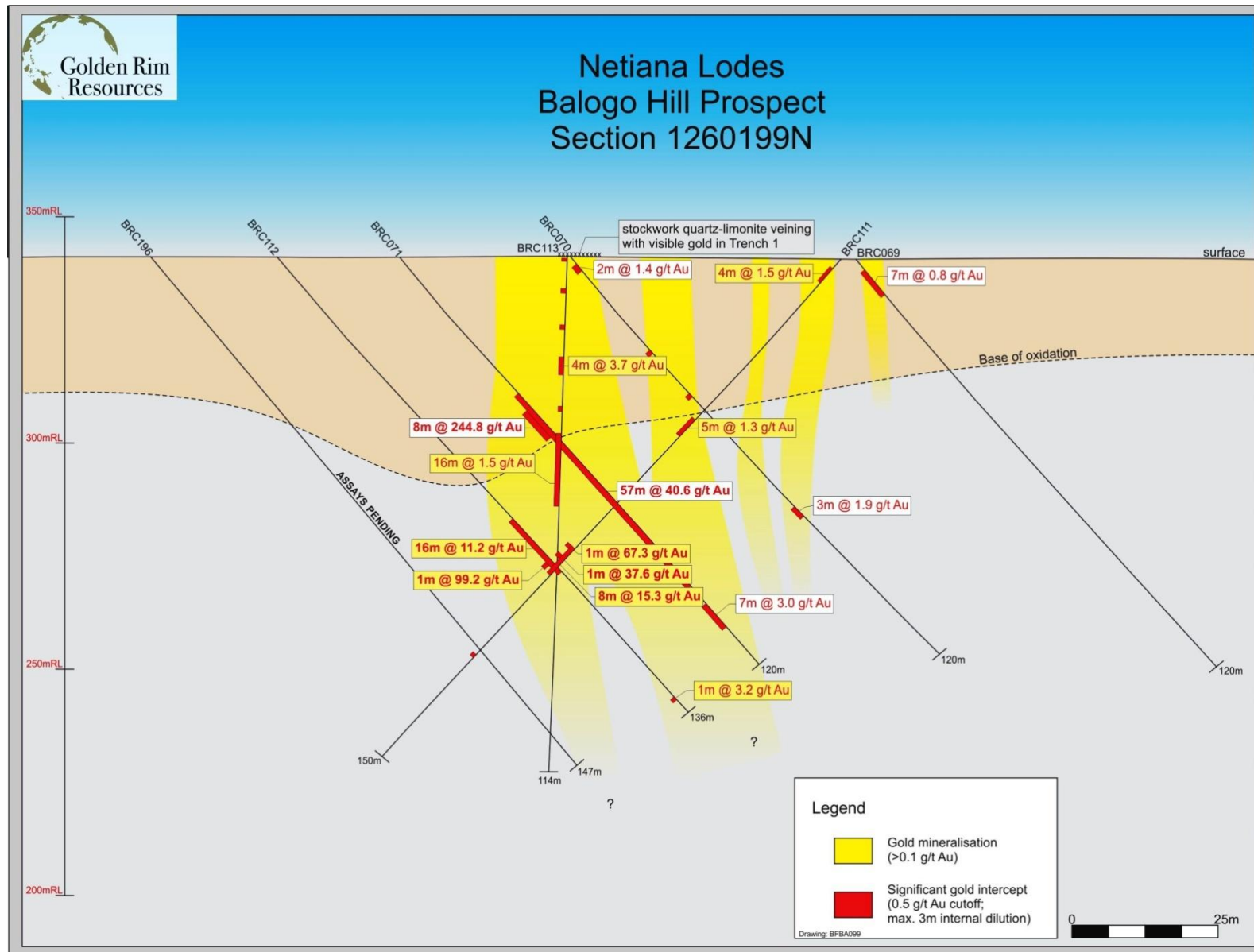


Figure 2. Drill section 1260199N at Netiana showing gold intercepts (new intercepts with yellow label background) and interpreted zones of gold mineralisation

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

Hole ID	From (m)	To (m)	Intersection	Lodes(s)
BRC102	12	13	1m @ 6.2 g/t Au	Porphyry
BRC102	32	33	1m @ 1.0 g/t Au	
BRC102	66	67	1m @ 0.6 g/t Au	
BRC103	80	83	3m @ 0.5 g/t Au	Porphyry
BRC103	112	113	1m @ 1.4 g/t Au	
BRC103	118	124	6m @ 1.1 g/t Au	
BRC104	15	18	3m @ 0.7 g/t Au	Porphyry
BRC105	14	18	4m @ 0.5 g/t Au	Porphyry
BRC106	7	8	1m @ 0.6 g/t Au	Porphyry
BRC106	51	53	2m @ 0.4 % Cu	
BRC106	56	58	2m @ 1.9 g/t Au	
BRC107	67	70	3m @ 0.3 % Cu	Porphyry
Including	68	69	1m @ 0.6 g/t Au, 0.5 % Cu	
BRC107	75	76	1m @ 1.1 g/t Au, 0.2 % Cu	
BRC110	89	90	1m @ 0.9 g/t Au	Cobra SW
BRC111	3	7	4m @ 1.5 g/t Au	Netiana
BRC111	48	53	5m @ 1.3 g/t Au	
BRC111	87	95	8m @ 15.3 g/t Au	
Including	87	88	1m @ 67.3 g/t Au	
Including	90	91	1m @ 37.6 g/t Au	
BRC111	119	120	1m @ 0.7 g/t Au	
BRC112	78	94	16m @ 11.2 g/t Au	Netiana
Including	90	91	1m @ 99.2 g/t Au	
BRC112	131	132	1m @ 3.2 g/t Au	Netiana
BRC113	0	1	1m @ 0.6 g/t Au	Netiana
BRC113	7	8	1m @ 0.7 g/t Au	
BRC113	15	16	1m @ 0.7 g/t Au	
BRC113	22	26	4m @ 3.7 g/t Au	
BRC113	33	34	1m @ 0.5 g/t Au	
BRC113	39	55	16m @ 1.5 g/t Au	
BRC114	24	29	5m @ 0.5 g/t Au	Cobra SW
BRC120	24	25	1m @ 0.7 g/t Au	Cobra SW
BRC121	82	88	6m @ 0.2 % Cu	Cobra SW
BRC121	98	101	3m @ 0.6 g/t Au, 0.8 % Cu	
BRC121B	42	46	4m @ 0.3 g/t Au, 0.3 % Cu	Cobra SW

Hole ID	From (m)	To (m)	Intersection	Lodes(s)
BRC121B	85	94	9m @ 0.2 g/t Au, 0.2 % Cu	
BRC122	71	72	1m @ 1.6 g/t Au	Cobra SW
BRC124	53	55	2m @ 0.7 g/t Au	Cobra SW
BRC124	158	162	4m @ 0.7 g/t Au (bottom of hole)	
BRC125	100	111	11m @ 0.4 % Cu	Cobra SW
BRC126	51	55	4m @ 0.2 % Cu	Cobra
BRC126	64	65	1m @ 0.6 g/t Au, 0.4 % Cu	
BRC126	99	112	13m @ 0.3 g/t Au, 0.6 % Cu	
Including	106	109	3m @ 0.2 g/t Au, 1.2 % Cu	
BRC126	120	126	6m @ 0.2 g/t Au, 0.7 % Cu	
Including	125	126	1m @ 0.4 g/t Au, 1.6 % Cu	
BRC137	35	42	7m @ 0.4 g/t Au, 0.4 % Cu	Cobra NE
BRC137	58	59	1m @ 0.3 g/t Au, 0.3 % Cu	
BRC137	70	71	1m @ 0.5 % Cu	
BRC139	49	50	1m @ 0.3 g/t Au, 0.5 % Cu	Cobra NE
BRC139	64	65	1m @ 0.4 g/t Au, 0.4 % Cu	
BRC139	74	75	1m @ 0.5 % Cu	
BRC139	93	101	8m @ 0.3 % Cu	
BRC141	43	44	1m @ 0.5 % Cu	Cobra NE
BRC141	44	45	1m @ 0.6 g/t Au	
BRC141	96	97	1m @ 1.2 % Cu	

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

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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Capital Structure

Issued Shares: 413,306,231

Unlisted Options: 29,950,000

Major Shareholders

Royal Group, Abu Dhabi 13.18%

Acorn Capital 7.03%

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