

High Grade Gold Assays from the Korongou Project

- High grade gold assays obtained from rock chip sampling across two prospect areas in the southern portion of the Korongou Project
- Significant new results include: **8.9 g/t gold, 8.3 g/t gold and 6.4 g/t gold**
- Multiple new gold mineralised structures discovered within a **1.2km to 2km** wide corridor
- New gold mineralised structures discovered over a strike length of more than **7.5km**
- A new disseminated-style of high grade gold mineralisation hosted in volcanoclastic rocks located at the Big Veins Prospect
- The major gold mineralised corridor at Korongou has now been confirmed **over 16km**

Golden Rim Resources Ltd (Golden Rim; ASX: GMR) today announced that ongoing mapping and rock chip sampling across the southern portion of the Korongou Project has delineated multiple new gold mineralised structures in two areas, the Big Veins Prospect and the Namagdo Prospect, that extend over a strike length of 7.5km.

A total of 63 rock chip samples have been collected across Korongou since January 2014. Assay results are listed in Table 1. Samples have been taken from in situ outcrop and artisanal workings.

Big Veins Prospect

The gold mineralisation at Big Veins is exposed in multiple structures within a 1.2km wide corridor and over 4.2km of strike.

The most significant mineralisation is hosted in at least two parallel structures, with sheared and interbedded iron-rich volcanoclastics and graphitic schists that are in contact with intermediate volcanics (andesite). The structures are locally intruded by albite-rich dykes and stocks.

Gold is hosted in the iron-rich volcanoclastic rock bands which have been subjected to silica +/- carbonate alteration. It is probable that the iron in the volcanoclastics is related to disseminated pyrite. The two parallel gold mineralised zones are at least 10m wide and lie 150m to 200m apart. The mineralisation strikes between 050 and 060 degrees and is open to the SW and open to the NE where it extends beneath lateritic cover.

The most prominent and central zone of mineralisation at Big Veins extends for 1.6km and has been subject to more intensive artisanal mining.

Previous reconnaissance rock chip sampling from Big Veins returned significant results, including **22.3 g/t, 9.7 g/t and 4.5g/t gold** in the central target.

New rock chip samples at Big Veins have returned results up to **5.3 g/t, 4.5 g/t and 4.3 g/t gold**.

No drilling has ever been conducted at Big Veins. A follow up reverse circulation (RC) drilling program is currently planned by Golden Rim. Initially drilling will be focused on testing the mineralisation outlined in the 1.6km central zone.

The style of the gold mineralisation at Big Veins is unusual for Burkina Faso, where gold is usually associated with quartz veining. Golden Rim believes the mineralisation at Big Veins may be similar to some of the gold mineralisation discovered in the region surrounding the historic, high grade Poura Mine (1.5Moz), in Burkina Faso, which closed in 1999. Newmont Mining Corporation secured the mine in 2012 and are expecting to re-open the operation. At the Larafella Prospect, near Poura, gold has been discovered within lenses of albitite (5-8m thick) that are interbedded with metasediments and metavolcanics.

Namagdo Prospect

Gold mineralisation at Namagdo lies along strike to the NE of Big Veins and has been confirmed for over 3.3km of strike.

Active and inactive artisanal diggings have exposed mineralisation over most of this strike length.

The gold mineralisation is hosted in multiple structures within a 2km wide corridor. The gold is associated with quartz veining and with siliceous-carbonate-hematite-pyrite-rich sheared andesite.

Previous reconnaissance rock chip sampling from Namagdo returned significant results, including **108 g/t, 18.9 g/t, 16.9 g/t, 9.6 g/t and 7.8 g/t gold**.

New rock chip samples at Namagdo have returned results including **8.9 g/t, 8.3 g/t, 6.4 g/t and 5.8 g/t gold**.

Most of the Namagdo Prospect remains untested by drilling. Two scout RC holes were previously drilled by Golden Rim at the northern margin of Namagdo. Multiple zones of gold mineralisation were intersected in hole NKRC04 which returned **5m at 1.8 g/t (66m-71m) and 11m at 3.6 g/t gold (77m-88m)**. A significant drilling program is planned for Namagdo to follow up the intercepts in NKRC04 and to test the mineralisation outlined over the strike length of 3.3km.

Golden Rim's Managing Director, Craig Mackay, said *"The recent mapping and rock chip sampling conducted in the southern portion of Korongou has confirmed that a broad gold mineralised corridor with multiple gold mineralised structures extends for at least 16km."*

"Korongou had been locked up by the previous owner over the past decade for small scale mining and very little exploration work has been conducted. We believe it is one of the largest and most prospective areas of gold mineralisation in Burkina Faso that has not yet been subject to a modern and systematic exploration campaign."

"Many drilling targets have been identified and we remain confident that with additional drilling Korongou has the potential to quickly deliver Golden Rim a major gold resource," Mr Mackay said.

-ENDS-

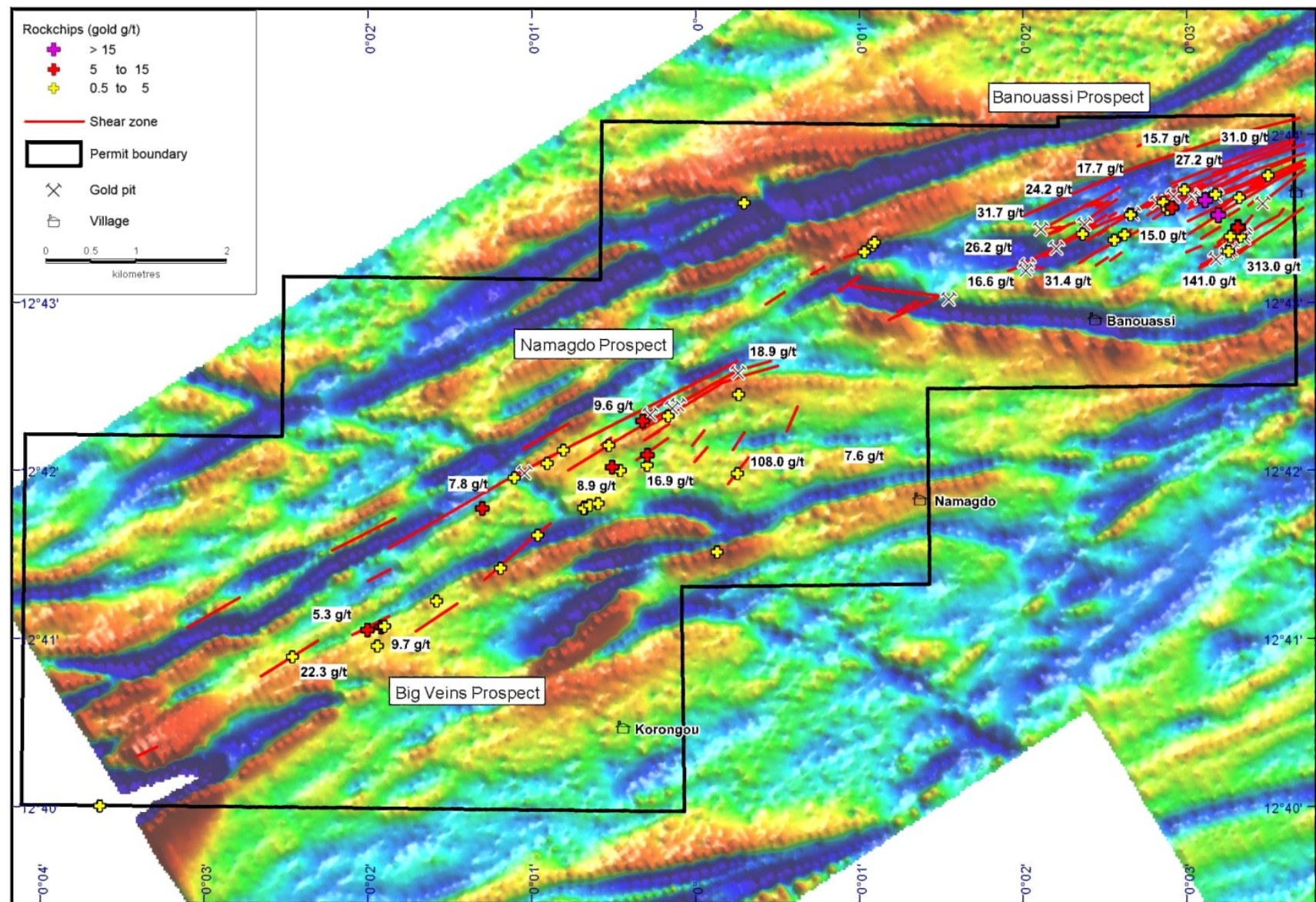


Figure 1. Location of prospects and gold mineralised shear structures (red lines) at Korongou. The major gold mineralised system at Korongou extends over a strike length of at least 16km.

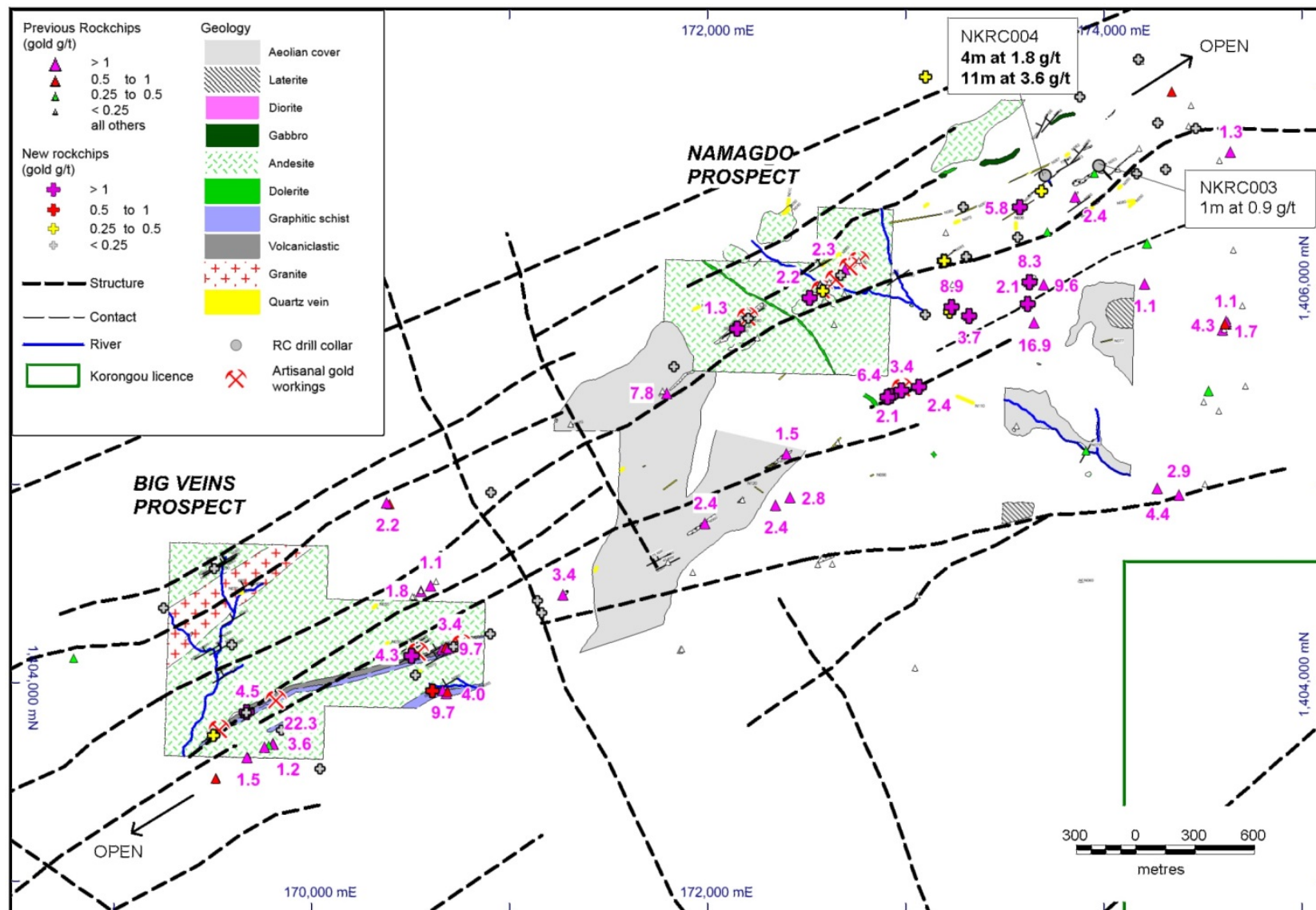


Figure 2. Geological mapping and rockchip sampling at Namagdo and Big Veins in the southern portion of Korongou has discovered multiple gold mineralised structures within a major gold mineralised corridor that is 1.2km–2km wide



Photograph 1. Active artisanal diggings at Big Veins



Photograph 2. High grade gold mineralisation is hosted in iron-rich banded volcaniclastic rocks at Big Veins



Photograph 3. Artisanal diggings at Namagdo

Table 1: New rock chip sample results from Korongou.

Sample ID	Easting (m)	Northing (m)	Zone	Prospect	Gold (g/t)	Description
155726	824622	1405423	30N	Namagdo	6.38	Sheared andesite with limonite and hematite veinlets +quartz veinlets (from pit)
155727	824606	1405417	30N	Namagdo	2.14	Fractured quartz with iron oxides (from pit)
155751	822617	1404892	30N	Big Veins	-0.005	Andesite and quartz veinlets with boxworks
155752	822234	1404055	30N	Big veins	5.28	Oxidized quartz vein with boxworks from pit
155753	822234	1404055	30N	Big Veins	4.26	Fractured quartz vein + quartz-carbonate veinlets (from pit)
155754	822257	1403960	30N	Big Veins	0.11	Hematized and fractured quartz veinlets with fresh pyrite
155755	822345	1403883	30N	Big Veins	0.66	Quartz vein with black shale and fresh pyrite
155756	823527	1405545	30N	Namagdo	0.01	Andesite with quartz (boxworks and pyrite)
155757	822457	1404110	30N	Big Veins	0.10	Smoky quartz with a few boxworks
155758	822629	1404179	30N	Big Veins	0.09	Silicified and limonitised andesite (from pit)
155759	822865	1404350	30N	Big Veins	0.20	Fractured quartz vein + quartz-carbonate veinlets (from pit)
155760	822888	1404289	30N	Big Veins	0.01	Oxidized and fractured smoky quartz with a few boxworks
155761	821787	1403477	30N	Big Veins	0.13	Greyish quartz with strong boxworks and fresh pyrite
155762	820978	1404270	30N	Big Veins	0.02	Andesite with quartz veinlets (contact with granite)
155763	821327	1404093	30N	Big Veins	-0.005	Quartz with andesite (a few boxworks)
155764	821230	1404475	30N	Big Veins	0.01	Hematized quartz with iron oxide boxworks
155765	821251	1403636	30N	Big Veins	0.07	Andesite with quartz veinlets
155766	821243	1403633	30N	Big Veins	0.37	Greyish quartz with a few boxworks and fresh pyrite (from pit)
155767	821408	1403752	30N	Big Veins	4.50	Quartz veinlets fractured with fresh pyrite from pit
155768	821408	1403752	30N	Big Veins	0.05	Volcanic rock with quartz veinlets (from pit)
155769	821586	1403670	30N	Big Veins	0.01	Oxidized quartz fractured & hematized
155770	819200	1402052	30N	Namagdo	0.01	Fractured smoky quartz with a few boxworks
155771	819200	1402052	30N	Namagdo	0.07	Silicified andesite with pyrite and quartz veinlets
155772	819295	1402087	30N	Namagdo	1.60	Silicified andesite with smoky quartz veinlets
155773	819925	1404370	30N	Namagdo	0.02	Hematite rich fractured quartz vein with a few boxworks
155774	819845	1402402	30N	Namagdo	0.01	Hydrothermally altered andesite, strongly magnetized with boxworks & pyrite
155775	819364	1401900	30N	Namagdo	-0.005	Hematized and fractured quartz vein with fresh pyrite
155776	820040	1403405	30N	Namagdo	-0.005	Magnetite mafic rock (Gabbro?)
155777	819430	1401965	30N	Namagdo	0.07	Hematite rich fractured massive quartz vein with boxworks and disseminated pyrite

Sample ID	Easting (m)	Northing (m)	Zone	Prospect	Gold (g/t)	Description
155778	823840	1405742	30N	Namagdo	1.34	Sheared andesite with quartz veinlets
155779	823896	1405800	30N	Namagdo	0.02	Silicified andesite with quartz veinlets and boxworks (from pit)
155780	820000	1402451	30N	Namagdo	-0.005	Magnetite rich andesite with oxidized, massive pyrite
155781	824357	1406026	30N	Namagdo	0.02	Silicified andesite with quartz veinlets and fresh pyrite (from pit)
155782	824200	1405908	30N	Namagdo	2.24	Andesite with quartz veinlets and limonite alteration (from pit)
155783	824266	1405946	30N	Namagdo	0.28	Silicified andesite with quartz veinlets and disseminated fresh pyrite (from pit)
155784	819890	1402292	30N	Namagdo	0.01	Magnetite rich sericitised andesite
155785	819844	1402268	30N	Namagdo	0.01	Magnetite rich mafic rock (Gabbro)
155786	824675	1405450	30N	Namagdo	3.38	Oxidized, hematized and sericitised quartz with iron oxide boxworks and fresh pyrite (from pit)
155787	824967	1406385	30N	Namagdo	0.01	Limonitised and deformed andesite with quartz veinlets (from pit)
155788	825543	1406954	30N	Namagdo	-0.005	Oxidized quartz with tourmaline and boxworks
155789	824973	1406991	30N	Namagdo	-0.005	Silicified andesite with quartz veinlets
155790	824878	1406112	30N	Namagdo	0.78	Oxidized and hematized quartz with boxworks and fresh pyrite (from pit)
155791	824878	1406112	30N	Namagdo	0.42	Strongly limonitised andesite with a few quartz veinlets (from pit)
155792	824990	1406134	30N	Namagdo	0.01	Limonitised and deformed andesite with quartz veinlets (from pit)
155793	824990	1406134	30N	Namagdo	-0.005	Sericitised and fractured quartz (from trench)
155794	825008	1405834	30N	Namagdo	3.67	Fractured quartz with boxworks and tourmaline (from pit)
155795	824760	1407035	30N	Namagdo	0.27	Iron rich sericitised quartz with boxworks
155796	824909	1405853	30N	Namagdo	0.26	Quartz with boxworks, tourmaline and fresh pyrite (from pit)
155797	824788	1405839	30N	Namagdo	-0.005	Hematite rich fractured quartz with boxworks
155798	824920	1405878	30N	Namagdo	8.88	Strongly hematized quartz, boxworks and fresh pyrite (from pit)
155799	824764	1405472	30N	Namagdo	2.41	Deformed andesite with quartz veinlets (from pit)
155800	825358	1406472	30N	Namagdo	0.40	Deformed andesite with quartz veinlets (from pit)
155801	825250	1406388	30N	Namagdo	5.81	Hematized quartz with boxworks (from pit)
155802	825302	1405900	30N	Namagdo	2.08	Limonitised andesite with quartz veinlets (from pit)
155803	825245	1406238	30N	Namagdo	0.14	Limonitised volcanic (from pit)
155804	825310	1406012	30N	Namagdo	8.28	Hematized and fractured quartz with boxworks (from pit)
155805	174312	1406594	31N	Namagdo	0.03	Limonitised volcanic (from pit)
155806	174462	1406802	31N	Namagdo	0.03	Fractured quartz with hematite, sericite and boxworks (from pit)
155807	174270	1406830	31N	Namagdo	0.17	Oxidized quartz with hematite, sericite, iron oxide boxworks (from pit)
155808	174165	1406572	31N	Namagdo	0.01	Limonitised volcanic with quartz

Sample ID	Easting (m)	Northing (m)	Zone	Prospect	Gold (g/t)	Description
						veinlets (from pit)
155809	174172	1407150	31N	Namagdo	-0.005	Fractured quartz with boxworks
155810	174172	1407150	31N	Namagdo	0.02	Limonitised volcanic with quartz veinlets (from pit)
155811	822445	1404109	30N	Big Veins	0.02	Silicified and limonitised volcanic with malachite (from pit)

Notes: -0.005 represents an assay below the laboratory lower detection limit. Projection WGS 84

Appendix 1: JORC Code, 2012 edition, Assessment and Reporting Criteria

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Explanation
Sampling Techniques	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	- Rock chip samples are random (grab) samples taken of quartz vein material in surface outcrop or in shallow artisanal mine workings carried out as part of a geological mapping exercise in areas of geological interest. Sample size is nominally 2 to 3 kilograms. - Samples were all collected by qualified geologists or under geological supervision. The sampling was part of an early stage exploration programme aimed at locating gold mineralisation and no claim is made as to the representivity of each sample. - Location of each sample was recorded by hand held GPS with positional accuracy of approximately +/- 5 metres. - All rock chip samples were submitted to Bigs Laboratory in Ouagadougou for preparation and analysis by 50g Fire Assay (LDL 0.005 ppm gold).
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	No drilling was undertaken
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No drilling was undertaken
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean,	- Each sample was briefly described geologically by the geologist involved (using a standardised logging system). The sample details were entered into Golden Rim's geochemical sample database. - The sample results are to be regarded

Criteria	JORC Code Explanation	Explanation
	channel, etc) photography. The total length and percentage of the relevant intersections logged.	as semi-quantative.
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	- Samples were transported by road to Bigs Laboratory in Ouagadougou. - At the laboratory all samples were weighed, dried and crush to -2mm in a jaw crusher. A split of the crushed sample was subsequently pulverised in a ping mill to achieve a nominal particle size of 85% passing 75um. - Sample sizes and laboratory preparation techniques are considered to be appropriate for early stage gold exploration.
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	- Rock chip samples are analysed for gold at Bigs Laboratory by 50g Fire Assay with AAS finish to a lower detection limit of 0.005 ppm gold. Fire assay is considered a total assay technique. - Internal laboratory QAQC checks are reported by the laboratory. - Review of the internal laboratory QAQC suggests the laboratory is performing within acceptable limits.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	- Sample data is compiled and digitally captured by Golden Rim geologists. - The compiled digital data is verified and validated by the Company's database geologist. - Reported results are compiled by the Company's Senior Geologist and the Managing Director. - There were no adjustments to the assay data.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic	- Sample locations were taken at the time of sampling, using a hand held GPS, with horizontal accuracy of approx. 5m. - Location data was collected in UTM grid WGS84, zone 30 north and zone 31north.

Criteria	JORC Code Explanation	Explanation
	control.	Locational accuracy is considered appropriate for this early stage of exploration.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	- Each rock chip sample is composed of 10 to 20 randomly selected fragments. - The sampling may not be unbiased.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Exploration is at an early stage and the true orientation of mineralisation has not been confirmed at this stage.
Sample security	The measures taken to ensure sample security.	Samples are stored on site prior to road transport by Company personnel to the laboratory in Ouagadougou, Burkina Faso.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	There has been no external audit or review of the Company's techniques or data.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Explanation
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- The rock chip results are from the Korongou permit. Golden Rim is in an agreement to acquire 90% of the Project. - Tenure is in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The area that is presently covered by the Korongou permit has undergone some previous mineral exploration.
Geology	Deposit type, geological setting and style of mineralisation.	- The Korongou Project covers part of a highly prospective Lower Proterozoic Birimian, Samira Hill Greenstone belt and is traversed by a significant NE-trending fault splay which is connected to the major Markoye Fault system. This fault system controls a number of major gold deposits in Burkina Faso, including Kiaka (5.9 Moz), Bomboré (5.2 Moz) and Essakan (6.2 Moz). - The mineralisation lies in a package of highly altered volcanic and volcanoclastic host rocks and is associated with a major gold-in-soil anomaly and a prominent dilational structural jog along a regional NE-trending shear zone.
Drill hole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	No new drilling reported in this announcement
Data aggregation	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade	No weighting or high grade cutting techniques have been applied to the

Criteria	JORC Code explanation	Explanation
methods	truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	data reported. - Assay results are generally quoted rounded to 1 decimal place. - No new drill hole intersections are not reported in this announcement. - Metal equivalent values are not reported in this announcement.
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	- The reported results are from early stage reconnaissance rock chip sampling - No new drill hole intersections are not reported in this announcement..
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Maps are provided in the main text.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All sample results are presented in the table in the main text.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	There is no other exploration data which is considered material to the results reported in the announcement.
Further work	- The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	RC drilling is planned to follow up the results reported in this announcement.

For further information, please contact:

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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: 827,106,887
Unlisted Options: 100,016,667

Major Shareholders

Acorn Capital 10.62%
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