Golden Rim Resources

ASX/Media Announcement

18 September 2014

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Successful Sprott Placement

Golden Rim Resources Ltd (ASX: GMR, **Company** or **Golden Rim**) today announced that, under the Finder's Agreement (previously announced on 10 September 2014), an affiliate of Sprott Inc. (**Sprott**) has received commitments from investors to subscribe for at least 233,305,000 fully paid ordinary shares in the Company (**Shares**) at A$ 0.011 per Share which will raise A$2,566,355 (before costs) (**Capital Raising**). For every two Shares to be issued under the Capital Raising, investors will receive one unlisted option to purchase a further Share at an exercise price of A$0.0165 until the third anniversary of issuance (**Options**). Sprott will seek to confirm further commitments beyond the minimum subscription. Receipt of application funds for the commitments received to date, achieves the minimum subscription condition.

The Capital Raising remains subject to:

- confirmation of receipt of funds in escrow; and
- shareholders approving:
  - the issue of the Shares, Options and Compensation Options (as detailed in the Company's ASX announcement of 10 September 2014); and
  - the conversion into Shares of the second tranche of the loan provided by Aurora Minerals Limited to the Company (as detailed in the Company's ASX announcement of 5 May 2014).

All other conditions relating to the Capital Raising have been satisfied. Until shareholder approval is obtained, the funds raised will be held in escrow. The shareholder meeting to approve the Capital Raising and the second tranche conversion is expected to be held in late October 2014.

Funds raised from the Capital Raising are intended to be used for exploration at the Company's Korongou Project and general corporate purposes. The Company is pleased with the support Sprott has provided and, upon receipt of the shareholder approval, looks forward to commencing its intended exploration program next month. Further details regarding the Capital Raising is set out in the Company's ASX announcement of 10 September 2014.

Sprott Inc. (TSX: SII) is a leading North American-based asset management firm with an enviable track record of identifying and funding successful early stage resource companies. Sprott's willingness to assist in the financing of Golden Rim is recognition of the potential of the Company's gold projects in Burkina Faso and strong endorsement of the quality of the Golden Rim management.

About Golden Rim

Golden Rim is a public exploration company listed on the Australian Securities Exchange (ASX: GMR). Golden Rim is focused on exploring and developing gold resources in West Africa.

The Company has gold projects covering over 2,495 km^2 in the highly prospective Birimian greenstone belts of Burkina Faso. The Company's primary focus is exploring its Korongou and Balogo projects.

At Korongou, Golden Rim has identified more than 20 sub-parallel gold mineralised zones within a 1.2 km wide shear corridor. At Balogo, Golden Rim has outlined an Inferred Resource of 850,000 tonnes at 6.8 g/t gold for 185,000 ounces at a 0.5 g/t cut-off. Recent exploration has discovered additional high grade gold mineralisation.

The Company has experienced management and a capable exploration team in Burkina Faso. This enables Golden Rim to efficiently conduct its exploration in order to maximise potential opportunities and deliver value to shareholders.

-ENDS-

For further information, please contact:

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This announcement does not constitute an offer of securities for sale in the United States of America. These securities may not be offered or sold in the United States absent registration or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements.

The information in this report that relates the Inferred Resource at Balogo and the Korongou Project 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. Golden Rim continues to report exploration results as defined under the 2004 edition of the JORC Code where those results were initially reported prior to the 2012 edition of the JORC Code. Those exploration results have not been reported to comply with the 2012 edition of the JORC Code on the basis that the information has not materially changed since it was last reported.

Further Company Information

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Capital Structure

Issued Shares: 1,057,771,216
Unlisted Options: 96,016,667

Major Shareholders

Aurora Minerals 19.5%
Acorn Capital 10.58%
Royal Group, Abu Dhabi 5.15%

Share Registry

Security Transfer Registrars Pty Ltd
770 Canning Highway
APPLECROSS WA 6153
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