

DIAMOND DRILLING SIGNIFICANTLY EXTENDS MINERALISATION AT PAGUANTA

- Results demonstrate mineralisation on the Cathedral Vein extends up to 250m beneath the previous owner's drilling indicating strong depth extensions and down-dip continuity
- Significant strike extension also evident from drilling 100m to the southeast of the previous owner's drilling.
- Significant new intercepts on the Cathedral Vein include:
 - 5.8m at 6.3% zinc, 1.2% lead, 44 g/t silver** (465.4m to 471.2m), including **1m at 21.0% zinc, 3.4% lead, 122 g/t silver** (Hole PTDD-17-137);
 - 6.55m at 6.3% zinc, 0.6% lead, 33 g/t silver** (462.1m to 468.65m), including **1.95m at 16.1% zinc, 0.6% lead, 53 g/t silver** (Hole PTDD-17-136);
 - 8.6m at 4.8% zinc, 0.9% lead, 34 g/t silver** (489.7m to 498.3m), including **1.7m at 11.3% zinc, 1.1% lead, 48 g/t silver** (Hole PTDD-17-136);
 - 6.2m at 0.7% zinc, 0.6% lead, 112 g/t silver** (517.5m to 523.7m) (Hole PTDD-17-136); and
 - 0.75m at 12% zinc, 7.5% lead, >1,500 g/t silver¹** (526.9m to 527.65m) (Hole PTDD-17-136).
- Significant new intercepts on the Central Vein suggest the mineralisation may be strengthening at depth and include:
 - 5.5m at 7.6% zinc, 2.3% lead, 69 g/t silver** (215.5m to 221.0m), including **3.6m at 10.6% zinc, 3.0% lead, 81 g/t silver** (Hole PTDD-17-137); and
 - 3m at 3.1% zinc, 2.0% lead, 75 g/t silver** (235.5m to 238.5m), including **0.6m at 10.8% zinc, 6.5% lead, 244 g/t silver** ((Hole PTDD-17-137).
- Gold assays confirm gold credits up to **0.5 g/t** from the recently discovered Lell Vein.
- Golden Rim remains on track to increase the Mineral Resource at Patricia Prospect (Patricia).

Golden Rim Resources Ltd (ASX: GMR) (Golden Rim, Company) advises that it has received strong zinc, silver, lead assays for the remaining four holes² in its recently completed seven hole (3,189m) diamond drilling program at Patricia located at the Paguanta Zinc-Silver-Lead Project (Paguanta) in Chile (Figure 1, Table 1).

¹ The silver content in this intercept exceeds the maximum detection limit of 1,500 g/t silver for the assaying technique used. Re-assaying using an alternative technique is underway to determine the total silver content.

² Holes PTDD-17-134 to PTDD-17-137

The results demonstrate that there is strong potential for zinc-lead-silver mineralisation at Patricia to extend substantially at depth and along strike – increasing the Company’s confidence in delivering an increased Mineral Resource³ estimate before the end of 2017.

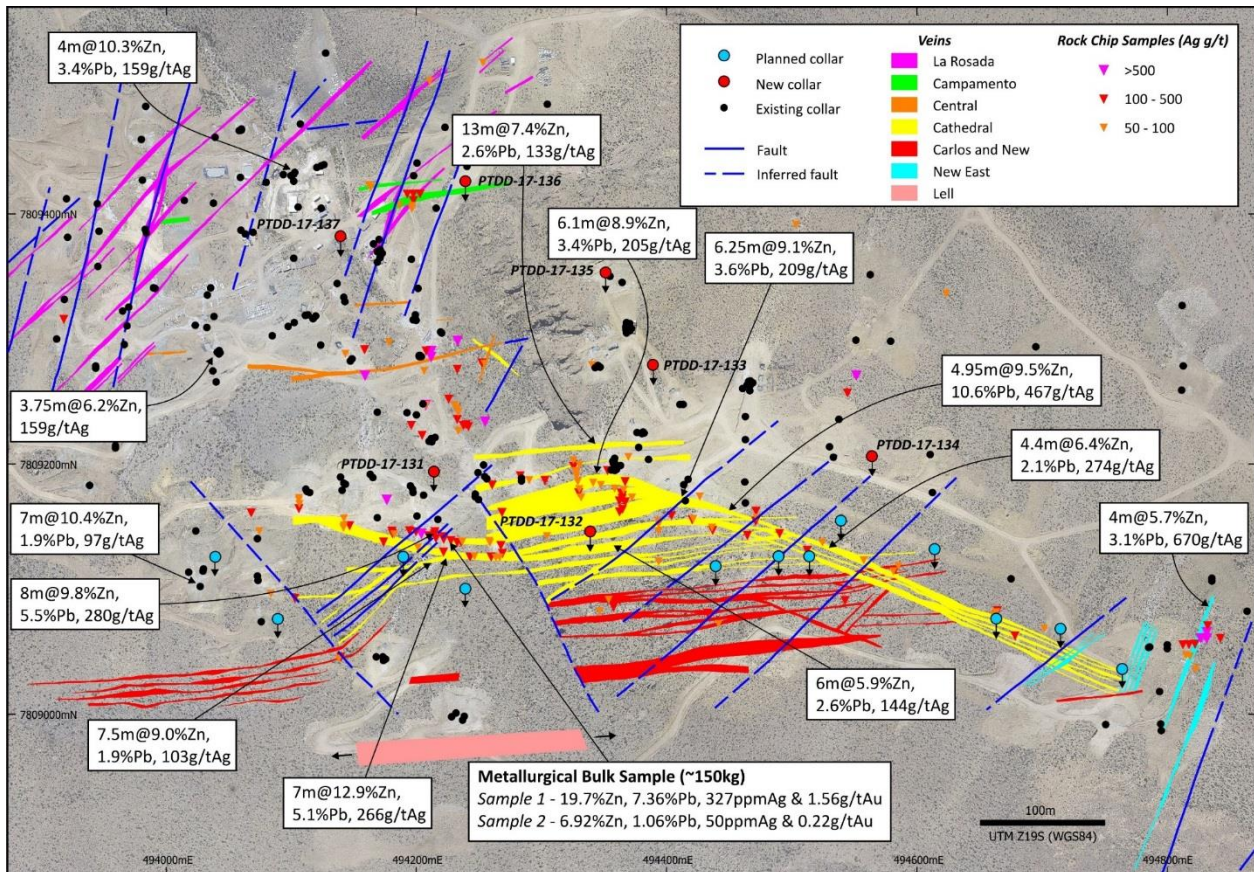


Figure 1. Plan showing the mapped zinc-silver-lead veins at Patricia and the location of Golden Rim’s recent diamond drilling (red circles) and planned RC drill holes (blue circles).

In addition, the Company has received gold assays for five of the diamond drill holes (Holes PTDD-17-131 to PTDD-17-135). Gold results for holes PTDD-17-136 and PTDD-17-137 are pending and are the last outstanding assays for the diamond drilling.

Golden Rim’s Managing Director, Craig Mackay, said “We have been very pleased with the results of the diamond drilling program. With the deep diamond drilling intersecting mineralisation up to 250m beneath the current zinc-lead-silver Mineral Resource, and further extensions evident along strike, we believe there is the potential for a solid increase to the Mineral Resource as we look to recommence the Feasibility Study at Paguanta later in 2017.

Detailed drilling results can be found in Appendix 1.

- ENDS -

³ Details of the Mineral Resource were previously announced by Golden Rim on 10 May 2016 “Golden Rim to Acquire Advanced Silver-Lead-Zinc-Copper Project in Chile”.

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Appendix 1: Detailed Drilling Results

Multiple zinc-lead-silver intersections on the Cathedral Vein at Patricia were obtained in deep diamond drilling between 100m and 250m beneath the previous owner's drilling, with assay results indicating significant depth extensions and continuity to the mineralisation (Holes PTDD-17-136 and PTDD-17-137, Figures 2 and 3).

Significant new intercepts on the Cathedral Vein include:

- **5.8m at 6.3% zinc, 1.2% lead, 44 g/t silver** (465.m4 to 471.2m), including. **1m at 21.0% zinc, 3.4% lead, 122 g/t silver** (Hole PTDD-17-137);
- **6.55m at 6.3% zinc, 0.6% lead, 33 g/t silver** (462.1m to 468.65m), including **1.95m at 16.1% zinc, 0.6% lead, 53 g/t silver** (Hole PTDD-17-136);
- **8.6m at 4.8% zinc, 0.9% lead, 34 g/t silver** (489.7m to 498.3m) , including **1.7m at 11.3% zinc, 1.1% lead, 48 g/t silver** (Hole PTDD-17-136);
- **6.2m at 0.7% zinc, 0.6% lead, 112 g/t silver** (517.5m to 523.7m) (Hole PTDD-17-136); and
- **0.75m at 12% zinc, 7.5% lead, >1,500 g/t silver** (526.9m to 527.65m) (Hole PTDD-17-136).

Hole PTDD-17-136 intercepted a number of mineralised veins in the Cathedral Vein location. These veins are believed to be steep-dipping and orientated parallel to each other. Some of the veins comprise narrower zones of very high grade zinc and silver mineralisation with individual assays registering up to **36.2% zinc** and **>1,500 g/t silver (>1.5 kg/t silver)**. The silver content in this intercept exceeded the maximum detection limit of 1,500 g/t silver for the assaying technique used. The Company has now arranged for re-assaying of this intercept, using an alternative technique to determine the total silver content.

In addition, new zinc-lead-silver intersections on the Cathedral Vein were obtained in hole PTDD-17-134 which is located 100m to the southeast of the previous owner's drilling indicating a significant strike extension to the mineralisation (Table 2).

Multiple and wide zinc-lead-silver intercepts were obtained on the Central Vein (which lies approximately 120m north of the Cathedral Vein) in hole PTDD-17-137 suggesting the mineralisation may be strengthening at depth (Figures 1 and 2).

Significant new intercepts on the Central Vein include:

- **5.5m at 7.6% zinc, 2.3% lead, 69 g/t silver** (215.5m to 221.0m), including **3.6m at 10.6% zinc, 3.0% lead, 81 g/t silver** (Hole PTDD-17-137); and
- **3m at 3.1% zinc, 2.0% lead, 75 g/t silver** (235.5 to 238.5m), including **0.6m at 10.8% zinc, 6.5% lead, 244 g/t silver** (Hole PTDD-17-137).

The new diamond drilling results continue to confirm that the current Mineral Resource⁴ at Patricia has potential to be expanded both at depth and along strike.

Gold assays were received for the first five holes of the diamond drilling (Holes PTDD-17-131 to PTDD-17-135). Gold credits ranged from 0.1 g/t – 1.4 g/t (Table 2). The high grade portion of the newly discovered Lell Vein (9.8m at 5.5% zinc, 0.9% lead, 43 g/t silver, **0.5 g/t gold**) has an encouraging gold content. The gold assays for the two diamond holes remain pending (Holes PTDD-17-136 and PTDD-17-137).

The reverse circulation (RC) drilling component of the program, consisting of 12 drill holes for 3,500m, is progressing well, and should be completed within a week (Figure 1).

The RC drilling is designed to test for strike extensions to the newly discovered Lell Vein and to further test the recently mapped 330m strike extension of the Cathedral Vein to the east-southeast of the current Mineral Resource.

The Company looks forward to updating the market with the RC results as they come to hand.

⁴ Details of the Mineral Resource were previously announced by Golden Rim on 10 May 2016 “Golden Rim to Acquire Advanced Silver-Lead-Zinc-Copper Project in Chile”.

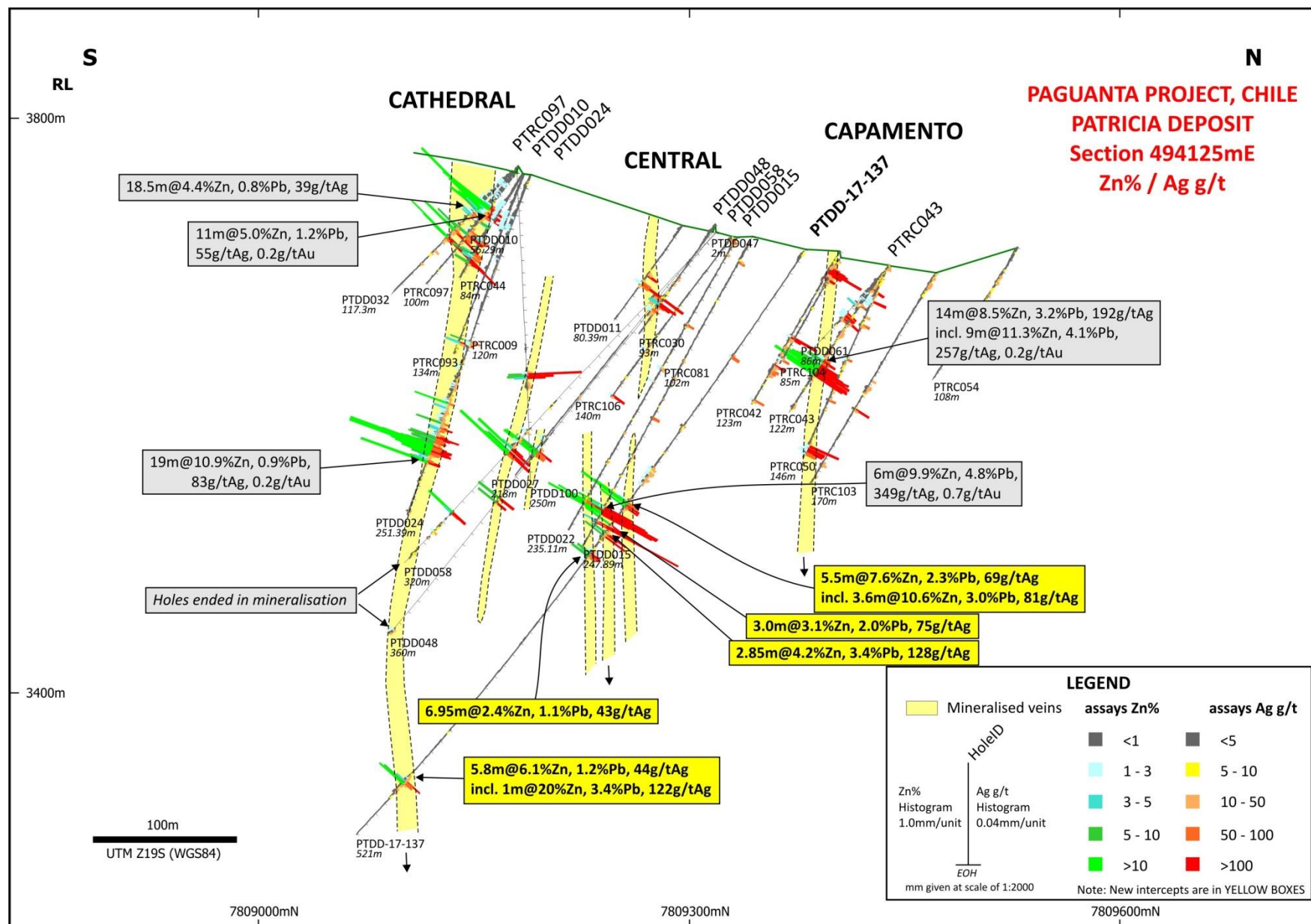


Figure 2. Drill section 494125E depicting the new zinc-lead-silver intercepts (in yellow boxes).

Table 1: Drill Hole Collars

Hole ID	Easting (metres)	Northing (metres)	Elevation (metres)	Azimuth (degrees)	Dip (degrees)	Total Depth (metres)
PTDD-17-131	494211	7809176	3755	183	-50	367.4
PTDD-17-132	494344	7809136	3803	179	-44	255.7
PTDD-17-133	494388	7809284	3799	180	-60	450
PTDD-17-134	494564	7809204	3805	177	-55	427.9
PTDD-17-135	494353	7809359	3786	174	-60	610
PTDD-17-136	494240	7809433	3,727	180	-55	557
PTDD-17-137	494132	7809384	3709	180	-55	521

Notes:

1. Projection is UTM WGS84, zone 19 south

Table 2: Significant Assays

HoleID	Depth From (m)	Depth To (m)	Interval (m)	Zinc (%)	Lead (%)	Silver (g/t)	Gold (g/t)	Vein
PTDD-17-131	60.00	65.65	5.65	3.8	1.1	50	0.1	Cathedral
including	65.10	65.65	0.55	25.3	11.0	457	0.6	Cathedral
PTDD-17-131	65.65	67.05	1.40	Open stope				
PTDD-17-131	78.55	79.05	0.50	5.5	4.1	150	0.8	Cathedral
PTDD-17-131	214.10	219.00	4.90	0.9	0.5	16		New
PTDD-17-131	323.65	357.30	33.65	2.7	0.8	32	0.2	Lell
including	323.65	325.30	1.65	3.8	3.4	102	0.3	Lell
including	347.50	357.30	9.80	5.5	0.9	43	0.5	Lell
PTDD-17-132	63.00	64.80	1.80	1.4	0.6	26	0.1	Carlos
PTDD-17-132	117.40	119.05	1.65	4.3	1.1	66	0.2	New
PTDD-17-132	126.98	127.50	0.52	1.3		101	0.1	New
PTDD-17-133	51.00	63.50	12.50	1.3				Central
PTDD-17-133	90.50	92.00	1.50	1.1				Cathedral
PTDD-17-133	201.90	213.50	11.60	5.4	2.5	99	0.1	Cathedral
including	201.90	206.30	4.40	11.6	5.0	194	0.2	Cathedral
including	207.85	208.45	0.60	4.1	3.6	129	0.2	Cathedral
PTDD-17-133	226.50	227.20	0.70	1.1	0.5	38		Cathedral
PTDD-17-133	242.50	243.60	1.10	3.9	0.9	51	0.6	Cathedral
PTDD-17-133	278.70	279.60	0.90	3.0	1.6	91	1.4	Cathedral
PTDD-17-133	412.30	412.90	0.60	0.9	0.6	1,080	0.6	New
PTDD-17-134	170.95	173.85	2.90	1.5	1.20	103		Carlos
PTDD-17-134	198.15	198.65	0.50	1.4	0.4	16		Carlos
PTDD-17-134	206.50	207.90	1.40	2.5	1.1	79	0.1	New
PTDD-17-134	222.60	223.65	1.05	1.0	0.90	257	0.4	New
PTDD-17-134	234.15	234.65	0.50	4.6	2.1	107	0.1	New
PTDD-17-134	280.00	282.00	2.00	1.0	0.4	22		New
PTDD-17-134	346.50	347.00	0.50	1.7	0.5	25		Celeste
PTDD-17-134	357.90	358.50	0.60	7.1	1.5	62	0.1	Celeste
PTDD-17-134	370.30	372.60	2.30	2.4	0.8	38		Celeste
PTDD-17-134	384.90	385.80	0.90	2.0	0.2	12		Celeste
PTDD-17-134	391.00	395.50	4.50	2.9	0.6	33		Celeste
including	391.00	391.80	0.8	3.7	0.6	39		Celeste
including	394.00	394.60	0.60	8.2	0.4	31		Celeste
PTDD-17-134	403.00	405.70	2.70	2.4	0.7	23		Celeste
including	403.00	403.50	0.50	7.1	1.1	46		Celeste
including	405.20	405.70	0.50	3.3	0.2	16		Celeste
PTDD-17-135	201.50	202.70	1.20	3.3	1.1	308		Central
PTDD-17-135	334.00	334.60	0.60	1.1		11		Cathedral
PTDD-17-135	425.40	426.50	1.10	1.1	0.4	82	0.3	Cathedral
PTDD-17-135	427.50	428.35	0.85	0.9	0.6	84		Cathedral
PTDD-17-135	507.80	508.30	0.50	0.9	0.3	259	0.4	Carlos
PTDD-17-135	565.20	568.40	3.20	4.4	0.2	22		New
PTDD-17-135	574.00	576.00	2.00	1.6		11		New
PTDD-17-135	584.00	586.00	2.00	1.4	0.1	9		New

HoleID	Depth From (m)	Depth To (m)	Interval (m)	Zinc (%)	Lead (%)	Silver (g/t)	Gold (g/t)	Vein
PTDD-17-135	594.80	595.30	0.50	7.7	1.2	60	0.1	New
PTDD-17-136	197.50	199.00	1.50	2.6	0.8	32	Pending	Central
PTDD-17-136	276.20	276.70	0.50	6.8	3.3	79	Pending	Central
PTDD-17-136	283.10	284.40	1.30	1.7	0.7	49	Pending	Central
PTDD-17-136	308.50	309.50	1.00	1.6	0.7	82	Pending	Central
PTDD-17-136	310.60	312.20	1.60	1.1	0.3	123	Pending	Central
PTDD-17-136	462.10	468.65	6.55	6.3	0.6	33	Pending	Cathedral
Including	464.40	466.35	1.95	16.1	0.6	53	Pending	Cathedral
PTDD-17-136	489.70	498.30	8.60	4.8	0.9	34	Pending	Cathedral
Including	490.50	492.20	1.70	11.3	1.1	48	Pending	Cathedral
PTDD-17-136	517.50	523.70	6.20	0.7	0.6	112	Pending	Cathedral
PTDD-17-136	526.90	527.65	0.75	12.0	7.5	1500	Pending	Cathedral
PTDD-17-137	90.10	92.00	1.90	1.0	0.4	72	Pending	Campamento
PTDD-17-137	186.60	192.00	5.40	1.0	0.4	29	Pending	Central
PTDD-17-137	194.90	196.60	1.70	1.3	0.7	36	Pending	Central
PTDD-17-137	199.10	200.50	1.40	1.1	0.5	14	Pending	Central
PTDD-17-137	215.50	221.00	5.50	7.6	2.3	69	Pending	Central
Including	216.00	219.60	3.60	10.6	3.0	81	Pending	Central
PTDD-17-137	235.50	238.50	3.00	3.1	2.0	75	Pending	Central
Including	235.50	236.10	0.60	10.8	6.5	244	Pending	Central
PTDD-17-137	241.80	244.65	2.85	4.2	3.4	128	Pending	Central
PTDD-17-137	257.60	263.65	6.95	2.4	1.1	43	Pending	Central
Including	259.65	262.90	3.25	4.0	1.9	70	Pending	Central
PTDD-17-137	266.45	266.95	0.50	2.2	0.9	25	Pending	Central
PTDD-17-137	465.40	471.20	5.80	6.3	1.2	44	Pending	Cathedral
Including	467.60	468.60	1.00	21.0	3.4	122	Pending	Cathedral
Including	469.30	471.20	1.90	6.8	1.2	48	Pending	Cathedral

Notes:

1. All new assay results are highlight by shading
2. Intercept calculations based on 1% zinc cut-off and maximum internal dilution of 2m.
3. Gold assays received for diamond drill holes PTDD-17-131 to PTDD-17-135
4. New zinc-lead-silver assays received for diamond drill holes PTDD-17-134 to PTDD-17-137.
5. Gold assays pending for diamond drill holes PTDD-17-136 and PTDD-17-137.

Appendix 2: 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.	- All of the sampling described in this report refers to diamond core (DD) drill samples. The DD drilling was sampled using a geologic lithology and/or mineralization boundary bracketing system whereby samples are no less than 0.5m and no more than 2.0m - The DD core was cut in half with a core saw on site. Half of the core was sampled, retaining the other half on site. - Samples were all collected by qualified geologists or under geological supervision. - The samples are judged to be representative of the rock being drilled. - Location of each hole was recorded in WGS84 by hand held GPS with positional accuracy of approximately +/- 3 metres. - At the completion of the drilling campaign surveying with a differential GPS, which is accurate to +/-0.1m in X, Y and Z will be carried out on all holes drilled. Location data was collected in WGS84. - All drilling samples were submitted to ALS Laboratory Group, Chile for preparation and analysis.
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).	- DD drilling was carried out using a BBS-56 rig drilling a HQ-3 (61mm) diameter hole. - The DD core was collected in aluminium boxes; labelled with the name of the drillhole, box number and from-to meterage. Drill core strings are identified at the start and end of each string with wooden blocks.
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.	- Core recovery was carried out on site by personnel responsible for drill hole control by measuring recovered core lengths versus drilled lengths. RQD was also performed. This information was registered on the wooden core blocks and the drilling reports. - The consistency of the mineralised intervals and density of drilling is considered to prevent any sample bias issues due to material loss or gain.
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	Detailed geological logging has been carried out on all drill samples, recording lithology, weathering, structure, veining, mineralisation, grainsize and colour.

Criteria	JORC Code Explanation	Explanation
	metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	- Logging of sulphide mineralisation and veining is quantitative. - The geological logging was done using a standardised logging system. This information and the sample details were entered into the drilling database.
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.	- The standard sample interval was between 0.5-2m lengths of half core. When duplicate samples were taken quarter core samples were taken. The sampling interval may be broken at changes in geology or mineral zone, so the length of the sample interval can vary. - A technician cut the core in half along the axis using a diamond cutting saw, at intervals defined by the geologist during logging. - Half of the core is stored in the tray for backup purposes, while the other half is collected in a plastic bag for chemical analysis. The bag includes two tickets (one that is loose inside sample bag and one which is stapled to interior of bag) which identify the sample number. The sample numbers are also written on both sides on the exterior of the sample bag. - The geologist leaves one ticket in the core tray at the beginning of each sample interval and also stores a duplicate of the ticket with the same number, hole-id, from, to, etc. - Samples were then put into sealed sacks (max 5 samples per bag) and stored securely on site at project. - When 3 full sample lotes (complete drill holes) were finished (3700-4700kilos), the samples were transported by road to to ALS Global laboratory in Antofagasta (usually once every two weeks) in a 5000k cargo truck. - The sample preparation for all samples follows industry best practice. - At the laboratory all samples were weighed, dried and crushed to -2mm in a jaw crusher. A 250g split of the crushed sample was subsequently pulverised in a ping mill to achieve a nominal particle size of 90% passing 75um. - Field QC procedures involve the use of certified reference material as assay standards and blanks. The insertion rate of these averaged 1:20. - The sample sizes are considered to be appropriate to correctly represent the style of mineralisation, the thickness and consistency of the intersections.

Criteria	JORC Code Explanation	Explanation
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.	- The laboratory used Agua Regia digestion and analysis by High Grade Four Acid ICP-AES(ME-ICP61a) for 33 elements. Zn & Pb (20-100000ppm), Ag (1-200ppm) - Over limit results for Zn, Pb, and Ag were analysed using AAS (method OG62) to provide ore grade results in the ranges of Zn & Pb (0.001-30%), Ag (1-1500ppm) (g/t). - Sample preparation checks for fineness were carried out by the laboratory as part of their internal procedures to ensure the grind size of 90% passing 75 microns. - Internal laboratory QAQC checks were 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 was compiled and digitally captured by the company's geologists. - The compiled digital data is verified and validated by the Company's database geologist. - Reported results were compiled by the Company's Senior Geologists 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 control.	- Down-hole surveys were completed at the end of every hole (where possible) using a Reflex EZ Trac down-hole survey tool. Measurements were taken at approximately every 15-20 meters depending on length of the hole. - At the completion of the program all holes are surveyed with a DGPS, which has location accuracy of +/- 0.1m, X, Y and Z. Location data was collected in WGS84
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.	- The drill intercepts are irregularly spaced. - There was no sample compositing in samples reported. At the completion of the program, all assay results for Zn, Pb and Ag will be compiled the company may decide to do composite samples for Au. - December 2012 Mineral Resource Estimate (JORC 2004) was calculated using 2m composite data subdivided by the geological interpretation. - The method used to estimate mineral resources for Zinc, Lead and Silver was Ordinary Kriging. - Detailed visual and statistical review of

Criteria	JORC Code Explanation	Explanation
		the mineral resource was completed as part of routine validation, and the mineral resources is considered globally robust.
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.	- All drill holes reported here were drilled approximately at right angles to the strike of the target mineralisation. - No orientation based sampling bias has been identified in the data at this point.
Sample security	The measures taken to ensure sample security.	Samples are securely stored on site prior to road transport by Company personnel or ALS Global personnel to the laboratory in Antofagasta, Chile.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	A review by Golder and Associates was undertaken as part of the 2013 Feasibility Study.

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 DD drilling results are from the Paguanta Project. - The Paguanta Project is comprised of 14 exploitation concessions covering a total surface area of 3,900ha, and 8 exploration concessions covering a total surface area of 2,100ha. - Paguanta Resources (Chile) SA (PRC) is a wholly owned subsidiary of Golden Rim. PRC holds 70% of the shares in Compania Mineral Paguanta SA, which holds the mineral concessions at the Paguanta 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 Paguanta Project has undergone some previous mineral exploration.
Geology	Deposit type, geological setting and style of mineralisation.	Paguanta is located in the Tarapacá Region of northern Chile, approximately 120km northeast of Iquique and 30km west of the Chile-Bolivia border. Paguanta is situated approximately 40km northeast of BHP Billiton's Cerro Colorado Mine, which has a Mineral Resource of 400Mt @ 0.62% copper for 5.5Blb of copper and annual copper cathode production of approximately 175Mlb.

Criteria	JORC Code explanation	Explanation
		- The Patricia zinc-silver-lead deposit, located in the south of the Project area, is the best explored area at Paguanta. - The epithermal-style mineralisation is hosted in andesite and rhyolite volcanic rocks and consists of silver-lead-zinc sulphides in multiple mineralised vein structures that are typically steep dipping, 3m to 15m in width, and have an east/west orientation. The style of mineralisation within the vein structures includes massive to semi-massive sulphide replacement, breccia zones and stockwork vein zones.
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.	- Intercepts that form the basis of this announcement are tabulated in Table 1, within the body of this announcement and incorporate Hole ID, Easting, Northing, Dip, Azimuth, Depth and Assay data for the mineralised intercepts. - Appropriate locality maps for some of the holes also accompanies this announcement.
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade 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.	- Samples were taken at 1m intervals, except when there was a geological change. In this case, the sample was taken to the geological boundary. - No weighting or high grade cutting techniques have been applied to the data reported. - Assay results are generally quoted rounded to 1 decimal place. - 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	The orientation of the mineralised zone has been established and the drilling was planned in such a way as to intersect mineralisation in a perpendicular manner.

Criteria	JORC Code explanation	Explanation
	length, true width not known').	
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 containing significant assays are reported 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.	Further infill, down-dip and lateral extension, as well as exploration drilling is planned to follow up the results reported in this announcement.

Competent Persons Statement

The information in this report that relates to exploration results is based on information compiled by Mr Craig Mackay, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Mackay is a full-time employee of Golden Rim Resources Ltd. Mr Mackay has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 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.

Forward Looking Statements

Certain statements in this document are or maybe “forward-looking statements” and represent Golden Rim’s intentions, projections, expectations or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward looking statements necessarily involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Golden Rim, and which may cause Golden Rim’s actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. Golden Rim does not make any representation or warranty as to the accuracy of such statements or assumptions.