

Amendment to Terms to Acquire Permits Adjacent to Kouri

Golden Rim Resources Ltd (ASX:GMR; **Golden Rim, Company**) refers to its announcement of 11 December 2018 in relation to its entry into a binding Heads of Agreement (**HoA**) to acquire two exploration permits, Goueli and Margou, that adjoin the Company's 100% owned Kouri Gold Project in Burkina Faso, through the acquisition of Lafi Gold Limited (**Lafi Gold**) (Figure 1). The Margou permit is held, and the Goueli permit will be held, in Lafi Gold's 85% owned Burkina Faso subsidiary, Nemaro Gold SARL (**Nemaro**).

One of the conditions of the proposed acquisition was for Lafi Gold to acquire the remaining 15% issued share capital of Nemaro owned by Nicolas De Lesguern (**NDL**), a Burkina Faso resident. Due to the complexities with issuing shares to a Burkina Faso resident, and the consequential delays that would have arisen to comply with the regulations, the parties have agreed to restructure the proposed acquisition.

Golden Rim will now acquire the remaining 15% of the issued capital of Nemaro (**Nemaro Shares**) directly from NDL for the consideration of USD91,535. Further, subject to shareholder approval, Golden Rim will grant NDL an option to acquire 7,903,437 shares at an exercise price of \$0.016 per share for a period of 6 months following completion. The exercise of the option will be subject to NDL complying with the Burkina Faso regulations. If the option is exercised and the shares are issued, the shares will be subject to escrow for six months following their issue.

As a consequence to the restructure of the proposed acquisition, Golden Rim has agreed it will issue (subject to shareholder approval) 71,130,938 shares (as opposed to 79,034,375 shares) at a deemed issue price of \$0.016 per share (**Consideration Shares**) to the shareholders of Lafi Gold.

Golden Rim's acquisition of Lafi Gold and the Nemaro Shares will be interdependent.

Golden Rim and shareholders of the Lafi Gold have entered into a Deed of Variation to amend the HoA to reflect the new structure outlined above and to extend the date for entry into a definitive agreement from 31 January 2019 to 14 February 2019. Under the amended HoA, the shareholders of Lafi Gold are required to procure that NDL sells his Nemaro Shares to Golden Rim for the consideration outlined above and enters into the definitive agreement as a seller of the Nemaro Shares. The other material conditions which must be satisfied (or waived) before completion remain unchanged under the new structure and the conditions will now also apply to the sale and purchase of the Nemaro Shares.

As noted above, the issue of the Consideration Shares and the grant of the option to NDL will be subject to shareholder approval which the Company intends to seek at a meeting expected to be held in March 2019.

-ENDS-

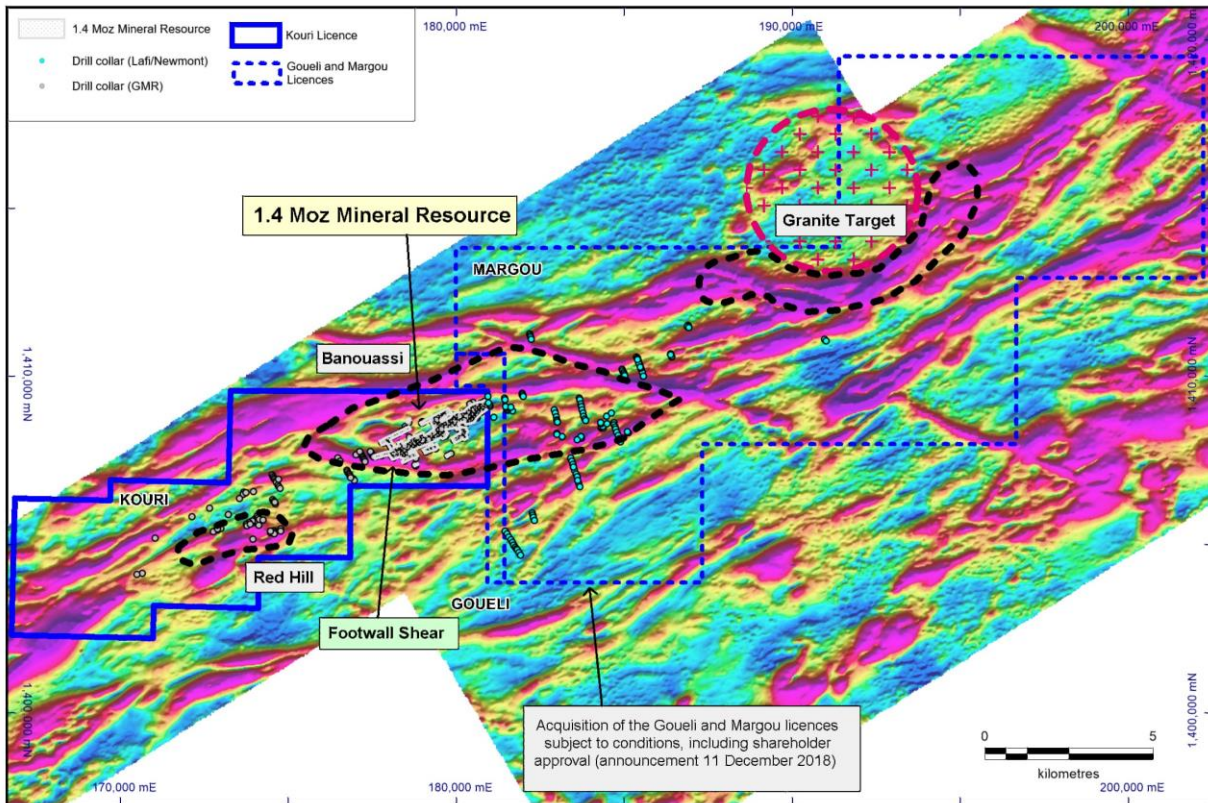


Figure 1. Location of the Goueli and Margou licences being acquired by Golden Rim.

For Further Information Please Contact:

Golden Rim Resources
Craig Mackay
 Managing Director
 Golden Rim Resources
 +61 3 9836 4146
craig@goldenrim.com.au

Media and Broker Enquiries
Andrew Rowell
 Director – Investor Relations
 Cannings Purple
 +61 400 466 226
arowell@canningspurple.com.au

About Golden Rim Resources

Emerging West African gold developer, Golden Rim Resources Limited (ASX: GMR), is focused on the discovery and development of gold projects in West Africa.

With a decade of experience working in Burkina Faso, the Company believes it is well placed to turn discoveries into real value for shareholders.

The Kouri Gold Project, located in north-east Burkina Faso, contains over 1.4Moz in defined Mineral Resources, with significant upside potential to grow.

Kouri is traversed by a significant NE-trending fault splay that 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 gold), Bomboré (5.2 Moz gold), Essakane (7 Moz gold) and Sanbrado (2.8 Moz gold). The mineralised fault system extends into western Niger where the 2.5 Moz Samira Hill is located.

For more information: www.goldenrim.com.au

ASX Code: GMR
Issued Shares: 470.3m

Market Capitalisation: A\$9.4m
Cash (as at 31 December 2018): A\$1.25m