ASX/Media Announcement

18 March 2020

# Share Placement

**Golden Rim Resources Ltd** (ASX: GMR, **Golden Rim**, **Company**) is pleased to advise that it has received commitments from qualified, institutional, sophisticated and professional investors to raise approximately $457,000 (before costs) through the issue of 76,115,451 fully paid ordinary shares in the Company (**Shares**) at an issue price of $0.006 per Share (**Placement**). The Placement includes participation by directors of the Company, who subscribed for 30,666,667 Shares, the issue of which will be subject to the approval of shareholders at the Company's next general meeting.

Funds raised from the Placement will be used for drilling at the Kouri Gold Project in Burkina Faso, new business development opportunities and working capital.

Commenting on the fundraising, Golden Rim's Managing director, Craig Mackay, said:

"We are very pleased with the support we have received in the Placement, given this particularly tumultuous time in the market. While our work programs have been reduced, we continue to progress Kouri in a very measured way."

"We are expecting further RC drilling results in the coming weeks".

**Placement**

The Placement is to be made at an issue price of $0.006 per Share raising approximately $457,000 (before costs).The Placement is priced at a discount of 21% to the 15 day volume weighted average price of Shares traded on the ASX over the 15 days on which sales in the Shares were recorded up to and including 13 March 2020.

As stated above, the Placement includes participation by directors of the Company (30,666,667 Shares), the issue of which will be subject to the approval of shareholders. The balance of the Placement will be made to a number of unrelated qualified, institutional, sophisticated and professional investors of which the Shares are expected to be issued on 24 March 2020 under the Company's Listing Rule 7.1A placement capacity and are therefore not subject to shareholder approval.

This announcement effects the end of the Company's Trading Halt.

-ENDS-

For further information, please contact:

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This announcement was authorised by the Managing Director of Golden Rim Resources Ltd.

**About Golden Rim Resources**

West African gold explorer, 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 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 **Market Capitalisation:** A$9m **Issued Shares:** 1,163m