

TERMS AND CONDITIONS – ADVISOR OPTIONS

Golden Rim Resources Ltd (ASX: GMR, **Golden Rim** or **Company**) advises that the terms and conditions of the 7,105,360 options being issued to LHC Mine Finance Ltd for corporate finance advice, as announced earlier today, are as follows:

TERMS AND CONDITIONS OF CLASS AC OPTIONS

1. No consideration is payable for the issue of an Option.
2. The Options will not be quoted on ASX.
3. The Options expire at 5.00pm AEST time on the date that is two years after the issue date of the Options (**Expiry Date**).
4. Subject to these terms and conditions, each Option carries the right in favour of the holder to subscribe for one fully paid ordinary share issued in the capital of the Company (**Share**) upon payment of \$0.01015 (**Exercise Price**).
5. The Options may be exercised in whole or in part. If the Options are exercised in part each notice of exercise must be for not less than 500,000 Shares and in multiples of 500,000 Shares.
6. The Options are exercisable by delivery to the Company of:
 - a. a duly completed and executed option exercise notice in the form annexed to the Certificate for the Options;
 - b. the Certificate for the Options or, if the Certificate for the Options has been lost or destroyed, a declaration to that effect, accompanied by an indemnity in favour of the Company against any loss, costs or expenses which might be incurred by the Company as a consequence of its relying on the declaration that the certificate has been lost or destroyed; and
 - c. payment to the Company of an amount in cleared funds equal to the Exercise Price multiplied by the number of Options being exercised.
7. The Company will issue and allot the resultant Shares within 20 Business Days of receipt of the deliverables referred to in condition 6 above. A Share issued upon exercise of an Option will rank equally in all respects with Shares already on issue on the date of issue of the Shares, except for entitlements which had a record date before the date of issue of that Share. The Company will apply for official quotation on ASX of a Share issued upon exercise of an Option.
8. The Options must not be assigned, transferred, novated, encumbered with a security interest in or over them or otherwise disposed of by a holder except in accordance with these terms and conditions or approval by the Board.
9. An Option holder has no right or interest in a Share the subject of an Option held by the holder unless and until the Option is exercised and the Share is issued. Nor does the holder of an Option have any rights to dividends, rights to vote or rights to the capital of the Company as a shareholder as a result of holding an Option. Subject to the Corporations Act and the Constitution, an Option holder will not, as a holder of an Option, have any right to attend to vote at meetings of shareholders.
10. Option holders are not entitled to participate in any new issue of securities to existing holders of Shares unless they are entitled to exercise their Options, and do exercise their Options and receive Shares before the record date for the determination of entitlements to the new issue of securities and participate as a holder of Shares.
11. If there is a reorganisation of the issued capital of the Company (including a consolidation, subdivision, reduction or return) then the rights of an Option holder (including the number of Options to which the Option holder is entitled and the Exercise Price) will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

-ENDS-

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ASX:GMR



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

ABOUT GOLDEN RIM RESOURCES

Golden Rim Resources Limited is an ASX listed exploration company with a portfolio of advanced minerals projects in Burkina Faso and Guinea, West Africa and in Chile, South America.

The Company discovered and has outlined an Indicated and Inferred Mineral Resource of 50Mt at 1.3g/t gold for 2Moz at the Kouri Gold Project, located in north-east Burkina Faso. Kouri is currently Golden Rim's flagship project and it covers 325km² of highly prospective Birimian greenstones. As exploration progresses, significant additional gold mineralisation, including a high-grade gold shoot, has been discovered and the gold inventory at Kouri is expected to grow.

The Company has recently secured the Kada Gold Project in eastern Guinea. Guinea remains one of the most under-explored countries in West Africa. Kada was previously explored by Newmont who completed 39km of drilling and defined a non-JORC gold resource. With infill drilling Golden Rim believes a maiden JORC Mineral Resource can be defined at Kada in the near-term. Most of the 300km² project area remains poorly explored and there is considerable upside for the discovery of additional gold mineralisation.

In northern Chile, Golden Rim has the Paguanta Silver-Lead-Zinc-Copper Project. Historically a silver mine, the Company has outlined a Measured, Indicated and Inferred Mineral Resource of 2.4Mt at 88g/t silver, 5.0% zinc and 1.4% lead for 6.8Moz silver, 265Mlb zinc and 74Mlb lead at Paguanta. The Mineral Resource remains open. In addition, the project has several exceptional porphyry-copper targets that remain untested. With Golden Rim's focus on gold in West Africa, the Company is seeking to divest the project.

ASX:GMR

Market Capitalisation: A\$21 million

Shares on Issue: 2,109 million

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