

GOLDEN RIM COMMENCES DIAMOND DRILLING AT THE KADA GOLD PROJECT

West African gold explorer Golden Rim Resources Ltd (ASX: GMR; **Golden Rim** or **Company**) is pleased to announce it has commenced diamond drilling at its Kada Gold Project (**Kada**) in Guinea.

Highlights

- A **2,500m diamond drilling program** has commenced at Kada and will focus on the Newmont gold resource area.
- A **reverse circulation (RC) drilling program (4,000m)** will commence at Kada shortly.
- Diamond and RC drilling to be utilised to prepare a **maiden Mineral Resource** for Kada which the Company expects to deliver during **2H CY21**.
- Golden Rim also has **three power auger rigs** operating at Kada and the planned **15,000m** auger drilling program, which designed to delineate mineralised zones outside the Newmont gold resource area, is progressing well with **1,128 holes** for **12,552m** completed to date.
- Zones of intense quartz – limonite mineralisation continue to be intersected in saprolite (weathered bedrock) beneath laterite and soil cover outside the area previously drilled by Newmont.
- Results for the first batch of auger samples are expected in April.
- Golden Rim is also drilling on the high-grade Diabatou Gold Shoot at its Kouri Gold Project in Burkina Faso – first results from Kouri expected in early May.

Comment from the Managing Director

Golden Rim's Managing Director, Craig Mackay, said:

"Golden Rim has commenced infill diamond drilling at Kada, focusing on the area where Newmont previously calculated a non-JORC gold resource, as the infill drilling will allow us to deliver a maiden JORC-compliant Mineral Resource for Kada during 2H CY21."

"Our auger drilling at Kada is progressing very well and we have completed more than 2/3 of the planned program. We continue to discover quartz – limonite mineralisation in bedrock outside the area previously drilled by Newmont, which is highly encouraging, and our first assays are expected shortly."

Kada Gold Project

Golden Rim has commenced an infill drilling program on the Newmont gold resource area at Kada (Figures 1 & 2). The planned drill holes, along with the historical drilling, will provide Golden Rim with an 80m x 80m drill pattern throughout the area where Newmont calculated a non-JORC gold resource in 2012 after completing nearly 34,000m of drilling. Golden Rim's drilling will provide sufficient infill drilling for the preparation of **maiden Mineral Resource during 2H CY21**.

The infill drilling is to comprise **2,500m of HQ diamond drilling** which is now underway and **4,000m of RC drilling** which will commence shortly.

Golden Rim's **15,000m** power auger drilling program at Kada (400m spaced lines, with 50m spaced sample points along each line) is progressing well. The aim of the auger drilling program is to explore for gold mineralised saprolite (weathered bedrock) outside the Newmont gold resource area and under the shallow laterite and soil cover, which lies across the bulk of the project area.

Golden Rim has three **power auger rigs** operating at Kada, with **1,128 holes for 12,552m** completed to date. Drilling continues to intersect zones of intense quartz – limonite mineralisation in saprolite (weathered bedrock), beneath ~10m of laterite and soil cover, which is highly encouraging (Figure 1). The results for the first batch of auger samples are expected shortly.

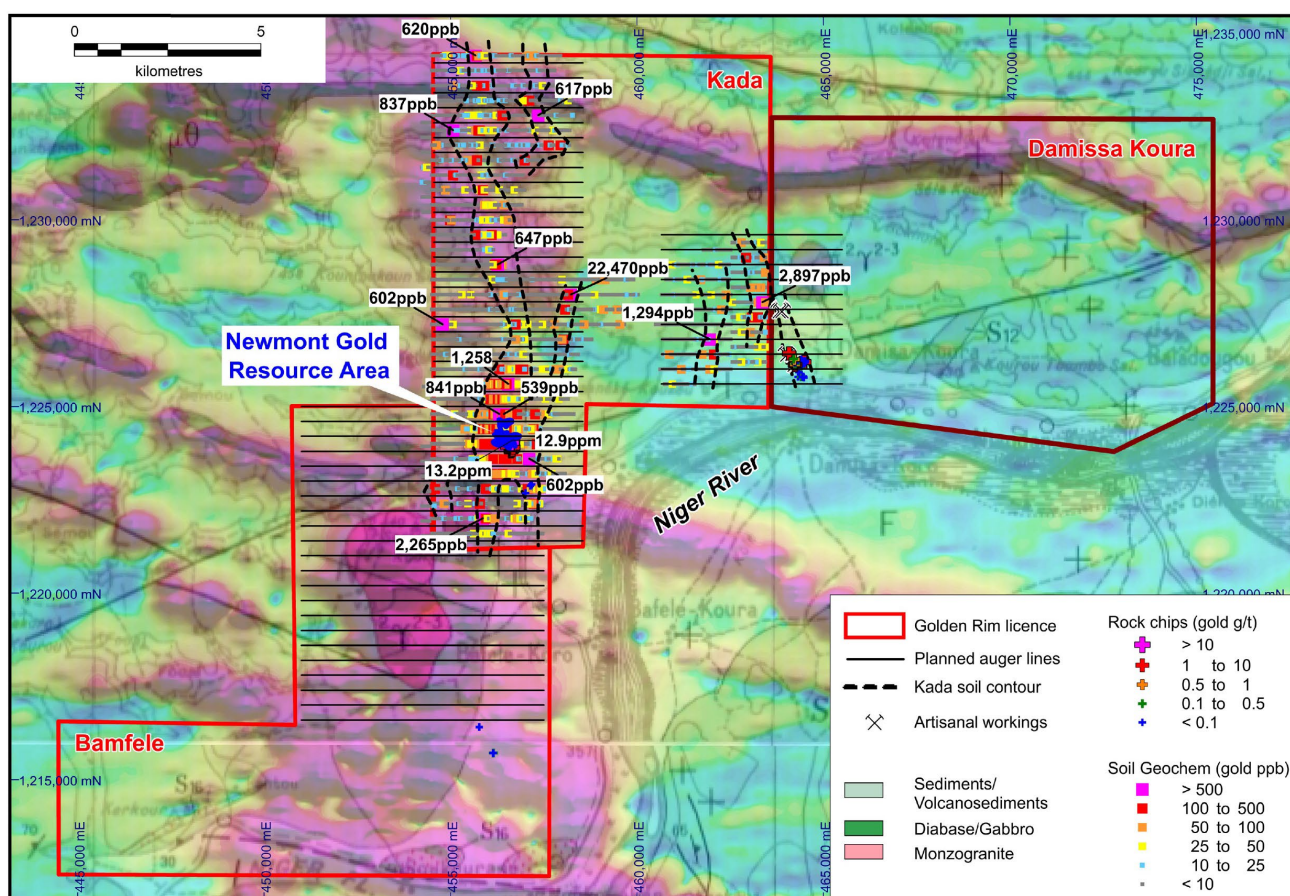
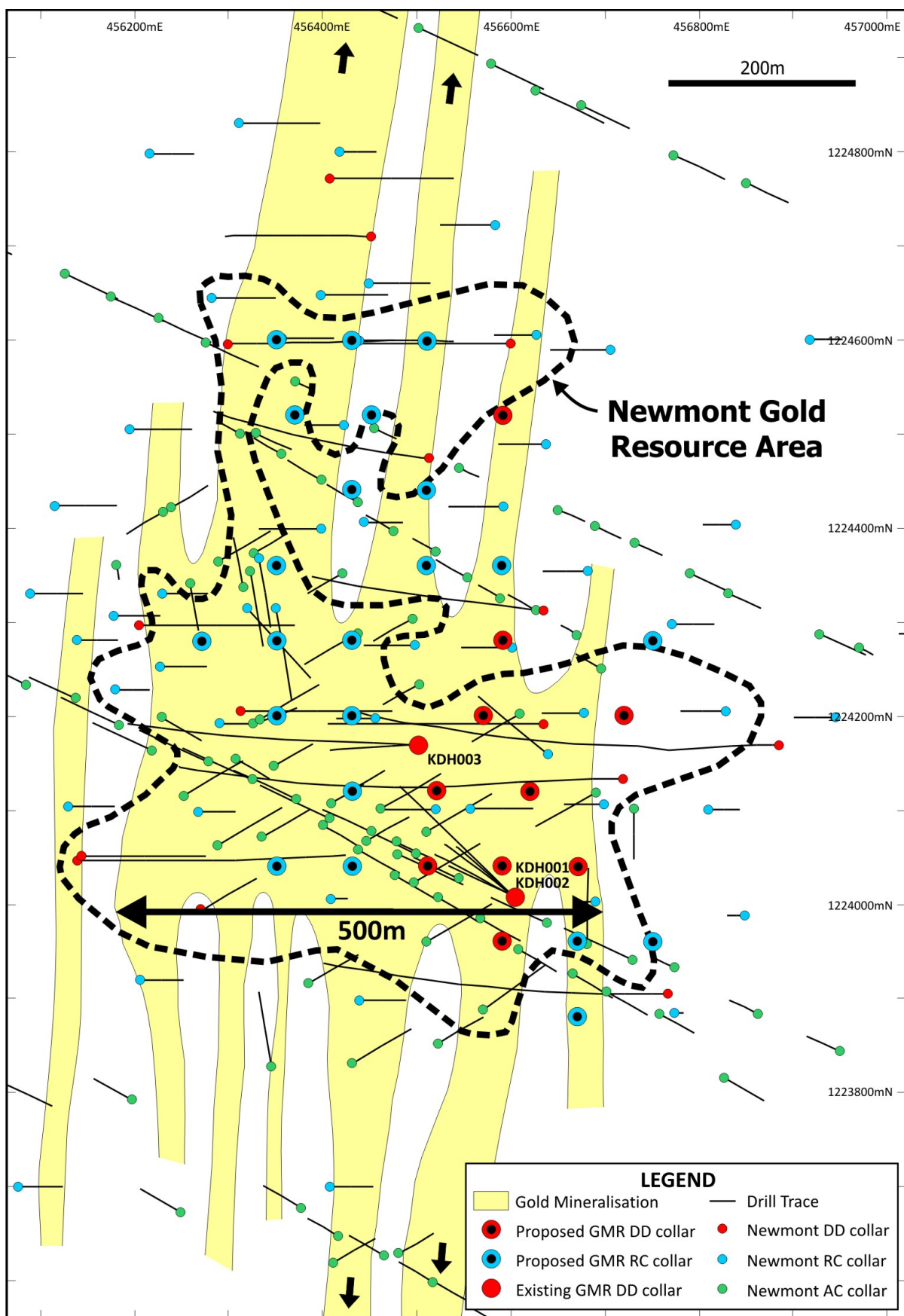


Figure 1. Location of the Newmont gold resource area, planned 400m spaced auger drilling lines, and Newmont gold-in-soil anomalies at Kada. Base map is a combination of published geology and airborne magnetics.



Kouri Gold Project

Golden Rim is also drilling at the Kouri Gold Project (Indicated and Inferred Mineral Resource of 50Mt at 1.3g/t gold for 2Moz) in Burkina Faso, with a ~2,000m diamond drilling program underway at the high-grade Diabatou Gold Shoot. First results from Kouri are expected in early May.

-ENDS-

Competent Persons Statements

The information in this report relating to previous exploration results and Mineral Resources are extracted from the announcements: Golden Rim Ramps Up Drilling on West African Gold Projects dated 23 March 2021; Golden Rim Commences Major Exploration Program at Kada dated 25 February 2021; Broad zones of deep oxide gold mineralisation confirmed at Kada dated 16 November 2020; Kouri Mineral Resource Increases by 43% Increase to 2 Million ounces Gold dated 26 October 2020; New Granite Contact Targets and High-Grade Gold Shoot at Kouri dated 2 June 2020; Drilling Intersects 4m at 12.6g/t gold at Kouri dated 31 March 2020; Drilling Intersects 6m at 9.5 g/t Gold at Kouri dated 23 March 2020; New Resource Estimation for Paguanta dated 30 May 2017. These reports are available on the Company's website (www.goldenrim.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in these announcements and, in the case of the Mineral Resource estimate, that all material assumptions and technical parameters underpinning estimate continue to apply and have not materially changed.

The information in this report that relates to exploration results is based on information compiled by 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 the Company and 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.

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This announcement was authorised for release by the Board 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.

ASX:GMR

Market Capitalisation: A\$27million

Shares on Issue: 2,670million

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