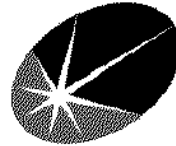


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26 April 2007

The Manager
Company Announcement Office
Australian Stock Exchange

QUARTERLY REPORT

For the period January 1st to March 31st 2007

EXPLORATION SUMMARY –FIFIELD NSW PLATINUM

The Company has made further substantial progress in its exploration program during the March 2007 quarter.

The trenching program continued during the quarter with the establishment of new trenches 16C and 16D. These trenches have now been sampled as required, with many samples currently being processed and mapped in the Company's purpose built facility on site.

Samples from previous trenches have been processed and have again extended the Pt contours in the weathered bedrock. The Pt is still consistently and with repeatability recovered from within the bedrock breccia below the subsoil clay layer.

A new magnetic anomaly ultramafic intrusive with observed coarse Pt in the proximal drainage has been identified on the important regional fault corridor line south of the work area at Platina-Gillenbire and will be tested in the second quarter for primary Pt mineralisation. This is a new "KARS-like" target, that has been soil line sampled and awaits results.

The KARS Pt prospect at Fifield (20km south of Platina) was extensively reviewed with new geology being mapped, specific new targets identified and soil line samples taken and processed. **The first recorded coarse grain Pt at KARS** was observed from 30% of almost 100 samples processed in the quarter. This would indicate that previous exploration work undertaken at KARS has understated the Pt potential there.

A small batch sample processing facility has been commissioned at Fifield enabling large sample processing with rapid throughput. This has provided a major improvement in productivity and

size of samples that can now be handled, leading to repeatability in results and higher grade estimates for recovered Pt, in general. Sample sizes of 75kgs appear to provide greater precision in coarse grain Pt recovery. **Re-sampling of earlier trenches is providing repeatable results for coarse grain Pt.**

The Company is extending its regional soil program to identify more prospective areas for coarse grain Pt to the north and the south of Platina-Gillenbine and has a very active program planned for the June quarter.

Highlights for the “Platina-Gillenbine” Pt Area at Fifield EL5534

- Additional trenches Tr16C and Tr16D have been excavated and sampled with observations of **important breccias.**
- **The bedrock Pt contours have been further extended with additional sample processing of the previous trenches.**



Trenching continues at Platina-Gillenbine. Tr16C & 16D encountered more important “weathered bedrock breccia”.

Highlights for “KARS” Pt Area at Fifield EL5565

- Extensive soil sampling has been conducted at KARS. The first phase of work is completed and the Company has **identified coarse grain Pt in 28 of 96 soil samples (30 %).**
- **This is the “first coarse grain Pt recorded” at KARS, indicating previous exploration results “may substantially understate” the Pt mineralisation in this area.**
- New interpretations of past magnetic work have identified 2 alteration targets and 6 “small pipe-like” features. **These represent important new Pt mineralisation targets.**
- A potentially significant **Skarn-like geology of approximately 400m in length**, adjacent to the ultra-mafic intrusive rocks, has been identified and will be auger drilled for potential Pt and Au mineralisation.

Platina-Gillenbine updated report

All required sampling was completed on trenches 14, 14A, 14B, 16, 16A and 16B and these trenches have now been remediated.

Some key areas in the trenches were re-sampled with larger samples taken, and this has provided evidence that a sample size of 75kgs is required before the number of coarse Pt grains is statistically meaningful.

Two new trenches (16C and 16D) were positioned based on encouraging bedrock Pt responses in the existing trenching work in the vicinity. The new trenches are already mapped and sampled, and samples are ready for processing. Decomposed clay weathered breccia from these trenches appears important.

The recovery of coarse Pt from the bedrock continues to be repeatable in re-sampling work conducted in trench areas previously confirmed for coarse Pt and the Pt zoning has been further extended. The Company will continue with its trenching program and processing of samples of larger size **with a view to establishing the concept of the potential for a minable open cut mineralised corridor** of the coarse grain Pt occurring within the bedrock at Fifield.

A large corridor of mineralisation rather than a single lode is more likely to exist in the Company's opinion. The current work at Platina Gillenbine is within a focused 800m section of an 8km long total corridor of potential at Fifield (the trenching program covers 150m of the 800m).

The new sample processing facility makes effective use of the existing infrastructure of dams, pumps and water return systems already existing on the Company's freehold property at Fifield. The facility can process a large variety of difficult rocks, clays, soils and creek sediments, fast and reliably. This facility allows the Company to recover all forms of heavy minerals in its exploration activities, including heavy minerals from the Company's diamond exploration.

Proposed next work phase at Platina - Gillenbine

New trenches will continue to be opened to strengthen the connection of the subsoil Pt contours to the underlying bedrock and extend the testing of the Pt mineralised corridor. The throughput of samples will be further increased and larger sample sizes taken in important geological locations. Previous samples of earlier trenches and the RC drill program are being re-examined in light of the sample size deemed to be necessary for recovery of coarse grain Pt.

Regional Pt Exploration - "other areas at Fifield"

The 8km (SW to NE) corridor of potential Pt mineralisation is being explored with soil geochemistry and auger drilling, using the lessons learned at Platina.

An efficient regional exploration campaign has been established, combining auger drilling, magnetic and soil sampling (15kg sample sizes) and continues to locate isolated patches of coarse grain Pt. "South Platina" 5km south east of Fifield town and "West Platinum" 3km south west of Fifield town have both demonstrated potential for further Pt mineralisation. The regional soil sampling and rapid processing of these samples is proving an effective exploration method now.

Work was shortly due to commence at EL6144 to the north of Platina, with extensive soil sampling.

A new magnetic anomaly ultramafic body with coarse Pt grains in the proximal drainage, has been identified and represents a "KARS-like" target that will be tested in the next quarter. This new target sits in the important fault corridor south of Platina-Gillenbine.

KARS Area Pt prospect – located 20km South of Platina-Gillenbine

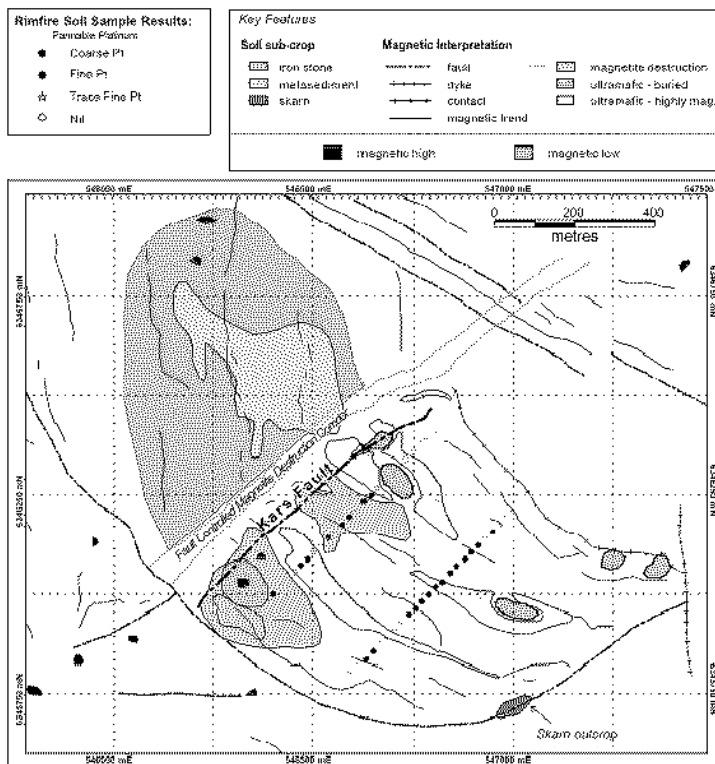
Exploration was last conducted by other explorers in the early 1990's at KARS, when Pt prices were approximately USD\$400/ounce at the time. The key ultramafic intrusive body was drill tested, based on low resolution magnetics and certain targets were tested for “fine grain Pt” using traditional 30g assay techniques.

Encouraging drill intersections by previous explorers isolated a zone of anomalous fine grain Pt approximately 500m long by 50 m wide, grading from surface to a depth of approximately 100m (the exploration did not define a JORC compliant resource, with insufficient drilling density). Anomalous Pt in soils and weathered bedrock ranged in the vicinity of 0.1g/t to 2.0g/t, and drill intersections in diamond drill holes showed 42.3m @ 0.43g/t including 5.7m @ 1.18g/t, all results were based on 30g assays. Rimfire also undertook a small RC drill program in 2002, and showed a 2m intersection @ 3.4g/t from 66m in one of its holes (RC02K02).

Coarse grain Pt was not considered in these previous exploration activities, nor was it observed. Rimfire has re-appraised the geology and has recovered coarse grain gravity concentratable Pt from recent soil line samples.

rimfire **Kars Pt Prospect**

Magnetic Interpretation, Soil Sub-crop
and Soil Sampling conducted Feb/Mar 2007
AGD66 zone 55



Rimfire's Preliminary soil sampling (48 samples at 15kgs each) showed “coarse Pt” up to 0.9mm sizing in 15 of the 48 samples (i.e. approx. 30%).

In addition Rimfire has observed significant features not adequately tested in previous exploration, including faults, two alteration magnetic lows, 6 possible small pipe-like features and other skarn-like geology.

The additional soil sampling is designed to investigate a number of these features. This suggests the previous Pt grades and potential at KARS is likely to be understated.

An additional 80 samples have been taken at KARS and are currently being processed.

The south eastern part of KARS features extensive (approx. 400m) carbonate replacement of ultramafic rocks. These areas are approaching skarn-like geology and are being auger drill tested for Au and Pt. This is particularly relevant, given Au appears to be part of the KARS mineralised system, based on partial completion of Rimfire's soil sampling along the KARS Fault which has shown Au along with some Pt.

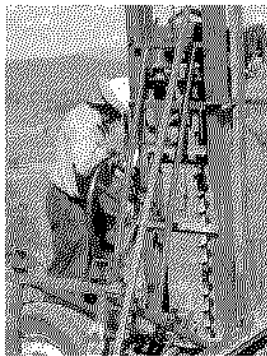
DIAMOND EXPLORATION QUARTERLY ACTIVITY SUMMARY

The Company completed a major ten day field program at its Horton Valley Diamond Prospect at Bingara NSW. The program was designed to “subsurface” test focused targets for possible sources of diamond and diamond indicator minerals, previously found in stream sediment sampling by the Company.

Prospective target areas were probed with detailed ground magnetics, further surface sampling and auger drill assessment.

Based on field sample observations and quick review of samples processed to date by the Company, a possible “explosive volcanic vent”, carrying large concentrations of key indicator mineral (garnets) has been identified on the southern extent of the South peak of the Tom & Jerry Mountain.

The Company sent samples to an independent diamond laboratory in WA for heavy mineral separation, enabling recovery of the key indicator minerals and detailed examination is due to follow.



Auger Drilling Tom & Jerry



“possible vent” at Tom & Jerry South Peak, southern slope

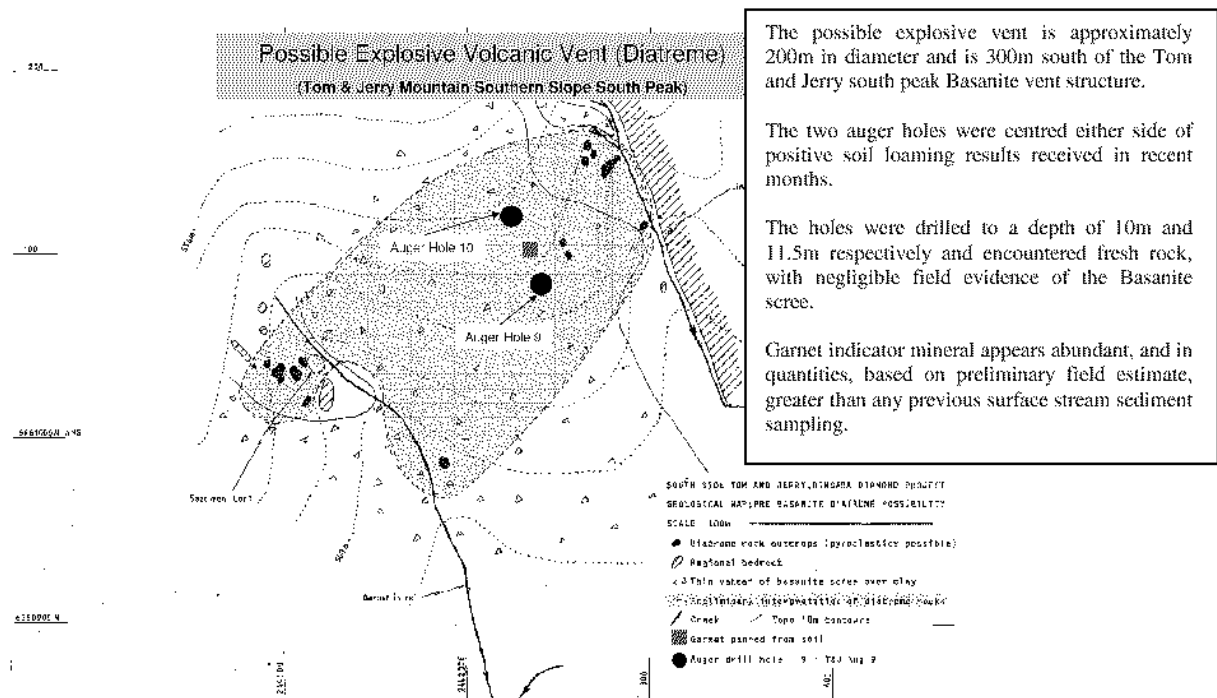


Sampling of “possible vent” outcrop margin

Executive Summary

- **A possible “explosive volcanic vent” (approx. 200m diameter) has been tentatively identified on the Tom & Jerry mountain south peak.**
- Petrology and indicator mineral analysis are being undertaken to confirm the field observations.

- The quantity of the key indicator minerals in this recent “field assessment” of a small sample size from the auger holes at the possible vent site “**appears to have exceeded significantly all previous indicator mineral counts by the Company at Bingara**”.
- In addition to the possible “explosive volcanic vent”, the previously identified “**Southern Diatreme Remnant Anomaly**” was further investigated and refined also on the southern slope of the Tom & Jerry Mountain South Peak.
 - **An intense 900 nanotesla positive anomaly has been identified within this structure 50m wide x 900m long**
- Additional work at **Back Creek Glenidle** and Tom & Jerry north was undertaken, with auger holes and extensive sampling. Samples await processing
- Preparations are underway for an extension in the investigative drill program to continue to probe the anomalies at Bingara



Details of the recent exploration at Bingara and “possible explosive vent”

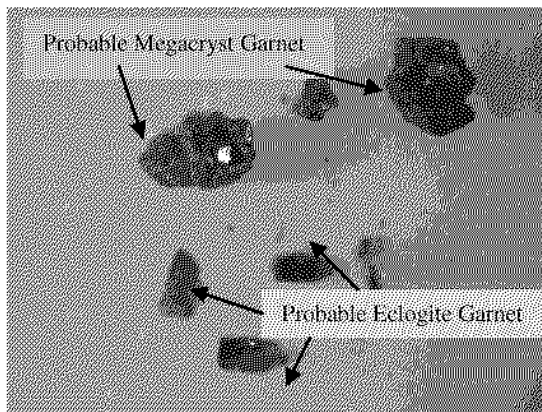
The Company conducted a 10 auger drill hole program to investigate a range of important target areas in the Horton Valley for the source of diamond and key diamond indicator minerals (high sodium eclogitic garnet) found in previous surface based sampling work by the Company.

Auger drilling consisted of 2 holes, drilled to depths of 10m and 11.5m respectively, through overlying light scree, 35m apart. Both holes appear to have hit the possible explosive vent rock as evidenced by key indicator minerals.

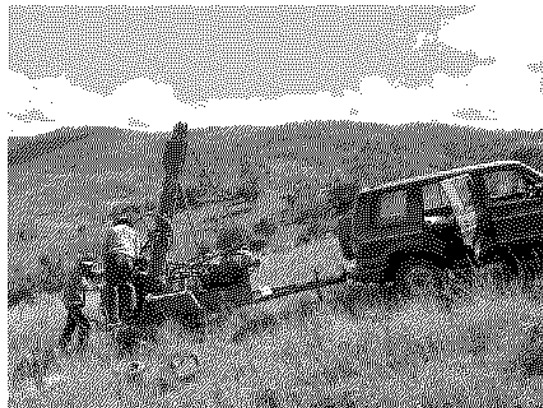
The program focused on the areas demonstrating the best surface indicator mineral results, previously recorded by Rimfire at Back Creek Glenidle and Tom & Jerry (south peak). Ground magnetic surveys were also conducted as was surface outcrop mapping and further sampling in the defined areas of interest.

This result represents a significant milestone in the Company's exploration within the Horton Valley for diamond, where key indicator mineral has now been observed in fresh rock, below surface, and structurally controlled to a "possible explosive vent".

The Company had previously retrieved a macro diamond at Tom & Jerry north, in a mini bulk sample, which adds to the credibility of the area for diamond prospectivity. However, the source of this diamond is still unknown, and no diamond has yet been encountered in the southern area of Tom and Jerry.



Key indicators (garnets) taken from field Auger drill hole 10 Tom & Jerry Mountain



Auger hole 9 (one of two on Tom & Jerry south slope)

A total of 60kgs of auger drill sample has been processed for a separation of heavy minerals and subsequent assessment of contained minerals and loading levels. Detailed petrology and analysis of key indicator garnets will be undertaken within April.

"Southern Diatreme Remnant Anomaly"

In addition, the "Southern Diatreme Remnant Anomaly" at Tom & Jerry Mountain south peak was probed with a detailed ground magnetic survey. The broader magnetic anomaly was tuned from earlier aerial magnetic data to a slightly smaller magnetic structure of 50m wide x 900m long.

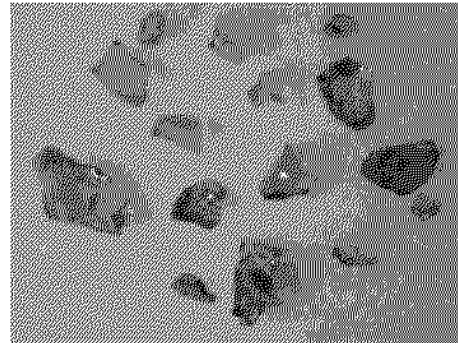
Within the broader magnetic anomaly, an intense positive anomaly of 900 nanoteslas was observed, which stands in strong contrast to the negative magnetic effect over the Tom and Jerry Mountain Basanite. This newly identified positive anomaly has extremely precise sides and represents a discrete rock unit on the Basanite vent wall.

The anomaly is buried by Basanite scree and is not available for surface mapping. An attempt was made to sample the anomaly with a **2m pit**, and sample will be processed in due course. This anomaly has generally difficult topography, with drill evaluation not yet justified, based on

likely high costs of access to the site. Prospecting via garnet indicators down slope is being done in the meantime.



*Pit at potential "Southern Diatreme Remnant Anomaly"
Tom & Jerry Mountain south slope*



Garnets recovered from two Auger holes at 10m on Tom & Jerry south slope "possible explosive vent"(from 400g sample, largest size 0.5mm garnet)

Proposed Exploration Program

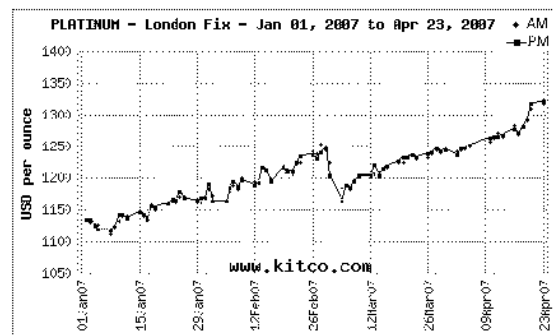
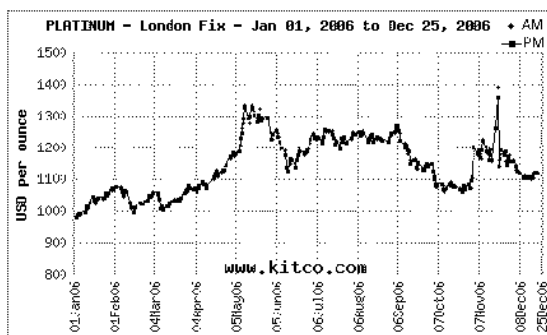
The Company is greatly encouraged by the recent field program, and the preceding work that led to the current set of field observations, and keenly awaits confirmation of geology and heavy mineral analysis over the next month.

Other samples taken during the recent field trip include additional auger holes at Back Creek Glenidle and additional stream sediment samples. These samples will be processed in April also and show encouraging signs.

Further auger drilling at various locations would be likely, once technical results are received from the current field samples. A diamond drill program would be used to determine the geological sequence within the best prospects identified, at a later stage.

Commodity pricing for the March 2007 quarter

The price of platinum in the March quarter traded strongly and predominantly in the range of USD 1,120 to USD 1,250 per ounce. A correction occurred during the period, but the price quickly recovered to its quarterly high point towards the end of the quarter. At the time of writing, Platinum had exceeded USD\$1,300 per ounce (www.kitco.com).



CORPORATE ACTIVITIES

Tenement Position

The Company received its renewal from NSW Department of Mineral Resources for its Fifield exploration licence EL6241. Applications for renewal are awaited on EL5565 and EL5534.

Cash, Facilities and Investments

As at 31st March 2007 the Company had approximately \$260,000 in usable cash, with additional available loan facilities of \$300,000.

Issued Capital

The issued capital of the Company remained unchanged during the quarter.

The issued capital at the close of business at 31st March 2007 was:

210,520,886 ordinary shares

4,500,000 unlisted call options ex @ \$0.12 expiring 30 September 2007

1,500,000 unlisted call options ex @ Nil cents expiring 15 July 2007

1,500,000 unlisted call options ex @ Nil cents expiring 15 January 2008

6,000,000 unlisted call options ex @ \$0.12 expiring 30 September 2008



JOHN KAMINSKY
Chairman

The information in the report to which this statement is attached that relates to Exploration Results, Mineral Resources or Ore Reserves is compiled by Mr Colin Plumridge, who is a Member of The Australian Institute of Mining and Metallurgy, with over 30 years experience in the mineral exploration and mining industry. Mr Plumridge is employed by Plumridge & Associates Pty. Ltd. Mr Plumridge has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the "Australian Code for Reporting of Mineral Resources and Ore reserves". Mr Plumridge consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98.

Name of entity

Rimfire Pacific Mining NL

ARBN

59 006 911 744

Quarter ended ("current quarter")

31 March 2007

Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (9 months) \$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration and evaluation	(69)	(248)
	(b) development	-	
	(c) production	-	
	(d) administration	(79)	(232)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	6	15
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material) - gst received	16	16
Net Operating Cash Flows		(126)	(449)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a)prospects	-	-
	(b)equity investments	-	-
	(c) other fixed assets	-	-
1.9	Proceeds from sale of: (a)prospects	-	-
	(b)equity investments	-	-
	(c)other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other	-	-
Net investing cash flows		-	-
1.13	Total operating and investing cash flows (carried forward)	(126)	(449)

1.13	Total operating and investing cash flows (brought forward)	(126)	(449)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	-	275
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
Net financing cash flows		0	275
Net increase (decrease) in cash held		(126)	(174)
1.20	Cash at beginning of quarter/year to date	386	434
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	260	260

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	11
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions \$11,000 was paid to Strategic International Ventures Pty Ltd an associated company of the Executive Chairman for services rendered by him in the period 1 January – 31 March 2007.	

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

--

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

--

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	300	-
3.2 Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	70
4.2 Development	-
Total	70

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	50	11
5.2 Deposits at call	210	375
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	260	386

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished			
6.2	Interests in mining tenements acquired or increased			

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities (description)	Nil			
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	Nil			
7.3 +Ordinary securities	210,520,886	210,520,886		
7.4 Changes during quarter (a) Increases through issues Increases from exercise of options (b) Decreases through returns of capital, buy-backs	Nil Nil Nil	Nil Nil Nil		
7.5 +Convertible debt securities	Nil	Nil		
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	Nil Nil			

7.7	Options (description and conversion factor)	13,500,000	Nil	4,500,000 @ 12 cents each 6,000,000 @ 12 cents each 1,500,000 @ nil cents each 1,500,000 @ nil cents each	Expiry date 30/9/2007 30/9/2008 15/7/2007 15/1/2008
7.8	Issued during the quarter	Nil	Nil		
7.9	Exercised during quarter	Nil	Nil		
7.10	Expired during quarter	Nil	Nil		
7.11	Debentures (totals only)	Nil	Nil		
7.12	Unsecured notes (totals only)	Nil	Nil		

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law or other standards acceptable to ASX (see note 4).

2 This statement does give a true and fair view of the matters disclosed.

Sign here:



(Chairman)

Date: 26th April 2007

Print name: **JOHN KAMINSKY**

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Cash Flows Statements* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.