

29 September 2025

Scandium drilling to commence at Rabbit Trap Project

Highlights

- A fully funded program of 24 air core holes [1,200 metres] to be drilled at the 100% owned Rabbit Trap Scandium Project following completion of agricultural cropping activities in December 2025
- Regulatory approvals and land access agreements in place to enable first ever drill testing of multiple scandium - prospective magnetic anomalies adjacent to the Malamute Sc Prospect
- At Malamute, laterite – hosted scandium is present over 400m x 500m area with multiple intercepts in historic air core drilling;
 - 18m @ 217ppm Sc [332ppm Sc Oxide] from 30m **including 6m @ 331ppm Sc [508ppm Sc Oxide]**
 - 9m @ 197ppm Sc [302 ppm Sc Oxide] from 8m **including 3m @ 272ppm Sc [417ppm Sc Oxide]**
 - 9m @ 242ppm Sc [371ppm Sc Oxide] from 34m **including 3m @ 373ppm Sc [572ppm Sc Oxide], and**
 - 10m @ 270ppm Sc [414ppm Sc Oxide] from 25m **including 4m @ 295ppm Sc 452ppm Sc Oxide]**

Rimfire Pacific Mining (RIM:ASX, “Rimfire” or “the Company”) is pleased to advise that it has recently obtained necessary regulatory and land access approvals to carry out a fully funded air core drilling program at its 100% - owned Rabbit Trap Scandium Project located 50km north of the Fifield and Avondale projects in central New South Wales (*Figure 1*).

Commenting on the announcement, Rimfire’s Managing Director Mr David Hutton said: *“The Rabbit Trap Scandium Project offers multiple opportunities with laterite – hosted scandium overlying a magnetic anomaly at the Malamute prospect and three other “lookalike” magnetic anomalies that have never been drill tested before.*

Strategically the Rabbit Trap project adds to the Company’s pipeline of scandium targets in the Fifield region and a successful drill program will greatly assist in Rimfire achieving its corporate objective of building a globally significant scandium resource inventory within central New South Wales – Australia’s highly active scandium epicentre.

With all necessary regulatory approvals in place, we plan to commence drilling in December 2025 once we can get onto the paddocks after the crops are harvested.”

MANAGEMENT

DAVID HUTTON

Managing Director / CEO

DR PETER CROWHURST

Exploration Manager

GREG KEANE

Chief Financial Officer and
Alternative Director for Ian McCubbing

BOARD

IAN MCCUBBING

Chairman

ANDREW KNOX

Non-Executive Director

STEFAN ROSS

Company Secretary

REGISTERED OFFICE

Suite 2, Level 11
385 Bourke Street
MELBOURNE
VICTORIA 3000

CONTACT DETAILS

DAVID HUTTON

+ 61 417 974 843

GREG KEANE

+ 61 497 805 918

rimfire@rimfire.com.au

www.rimfire.com.au

ABN: 59 006 911 744

ASX: RIM

Rabbit Trap Scandium Project Details

In late October 2024 Rimfire expanded its scandium exposure in central NSW following the execution of an Option to Purchase Agreement with Javelin Minerals Limited (JAV: ASX) for their Exploration Licence 8666 (EL8666). If Rimfire elects to exercise the Option to Purchase (by 30 April 2026 at the latest), then EL8666 will become 100% - owned by Rimfire (see *Rimfire's ASX Announcements dated 31 October 2024 and 27 November 2024*).

Rimfire has added to the Javelin tenement with a separate Exploration Licence (EL9748) which adjoins the northern and eastern margin of EL8666 (*Figure 2*).

Combined the two exploration licences cover an area of 310km² and are collectively known as the "Rabbit Trap Scandium Project" because of their proximity to the well-known Rabbit Trap Hotel (est. 1929).

Regionally the project lies north along strike from the company's Fifield and Avondale projects and covers a north trending belt of Ordovician – age mafic / ultramafic intrusive rocks (Alaskan – Ural style) that are prospective for a range of critical minerals including scandium, nickel, cobalt and the platinum group elements (PGEs).

From Rimfire's work at Fifield and Avondale, scandium typically occurs within a strongly weathered laterite horizon overlying magnetic ultramafic (pyroxenite) intrusive rocks (see *Rimfire's ASX Announcements dated 28 March, 2 April and 16 April 2025*).

At Rabbit Trap wide spaced (e.g. 250 x 250m centres) reconnaissance air core drilling undertaken in 2019 and 2023 by previous explorers has identified strongly anomalous scandium (Sc) within a flat – lying weathered and lateritised pyroxenite at the Malamute Scandium Prospect (See *Rimfire's ASX Announcement dated 27 November 2024*), i.e.

- 18m @ 217ppm Sc [332ppm Sc Oxide] from 30m in MA07 **including 6m @ 331ppm Sc [508ppm Sc Oxide]**
- 9m @ 197ppm Sc [302 ppm Sc Oxide] from 8m in MA08 **including 3m @ 272ppm Sc [417ppm Sc Oxide]**
- 9m @ 242ppm Sc 371ppm Sc Oxide] from 34m in MA44 **including 3m @ 373ppm Sc [572ppm Sc Oxide]**, and
- 10m @ 270ppm Sc [414ppm Sc Oxide] from 25m in MA48 **including 4m @ 295ppm Sc 452ppm Sc Oxide]**

Scandium at Malamute is present over a 400m x 500m area and remains open to the west.

Consistent with other scandium occurrences in the district, Malamute is characterised by a discrete magnetic anomaly which is "mapping" the underlying pyroxenite unit (*Figure 2*).

A review of publicly available magnetic imagery for the broader area has identified three additional magnetic anomalies that display similarities to the Malamute magnetic anomaly and have never been drill tested.

Initial field reconnaissance has shown that the magnetic anomalies lie in an area of little to no outcrop with the land subject to grazing and cropping agricultural practices.

Given the similarities with the Malamute magnetic anomaly, Rimfire believes that the untested magnetic anomalies represent a **significant opportunity for the discovery of new occurrences of laterite – hosted scandium mineralisation.**

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Next Steps

Subject to the completion of agricultural cropping activities, Rimfire is planning to drill test two of the magnetic anomalies during December 2025 (*Figure 2*). If the initial drilling is successful, Rimfire will then drill test the third magnetic anomaly.

Approximately 24 holes [1,200 metres] will be drilled to determine their significance, i.e. are the magnetic anomalies indicative of scandium – prospective pyroxenite with overlying laterite – hosted scandium mineralisation?

Rimfire looks forward to providing further updates as new information comes to hand.

JORC STATEMENT

All exploration results included in this ASX Announcement have been previously released along with relevant JORC Information by Rimfire in an ASX Announcement dated 27 November 2024.

Rimfire confirms that this ASX Announcement does not contain any new previously unreleased exploration results.

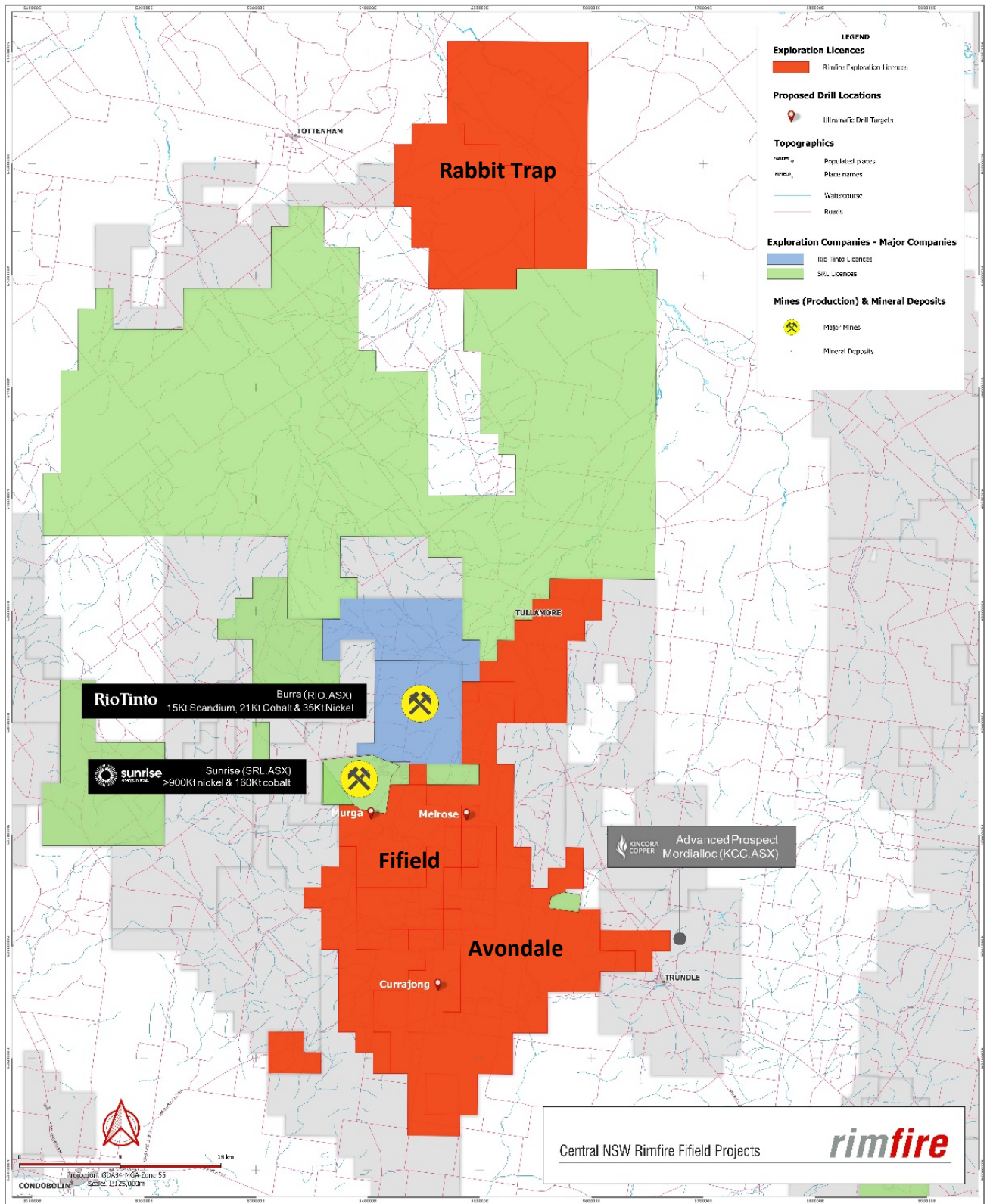


Figure 1: Rimfire Scandium Projects with regional tenement holders and target locations

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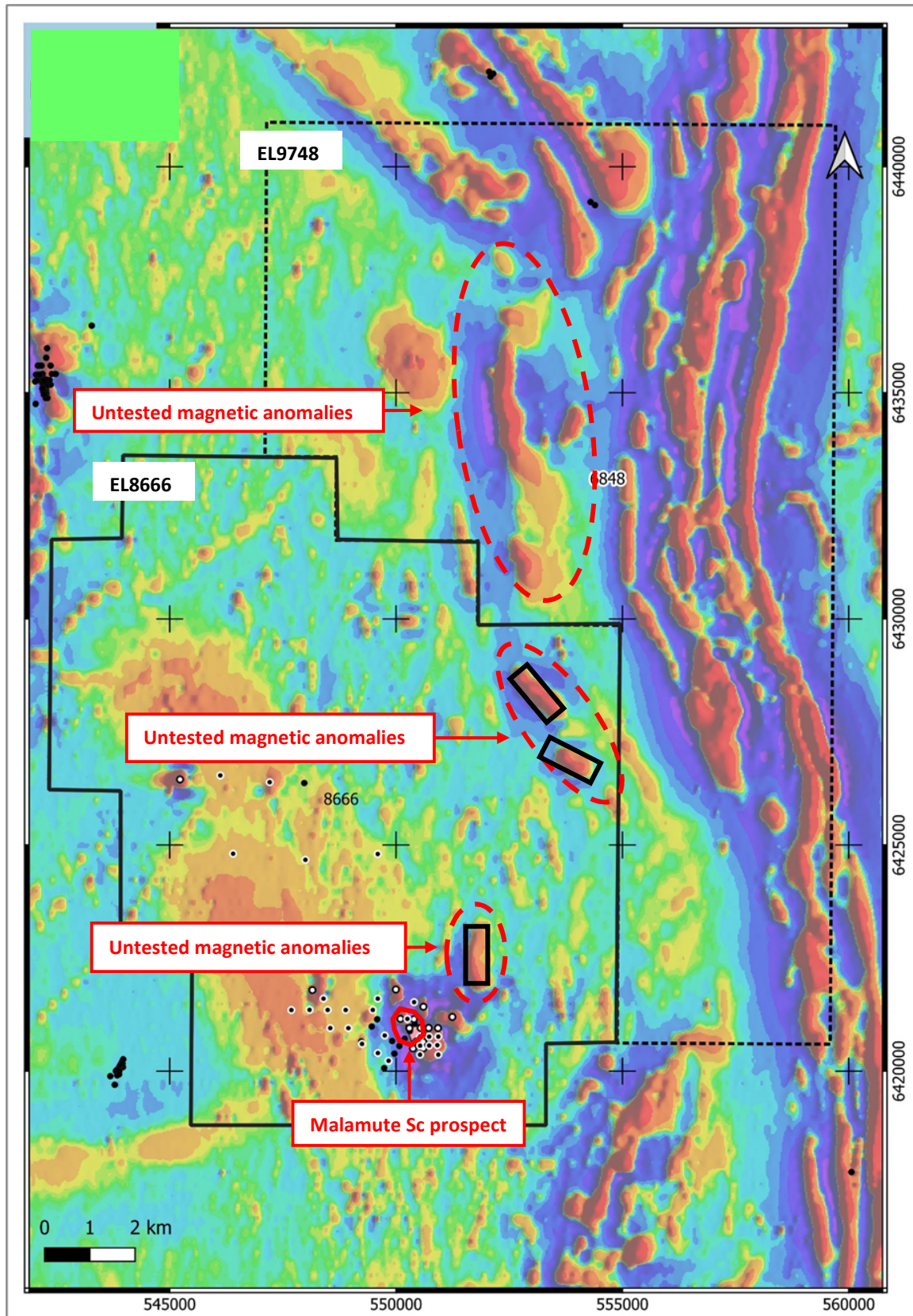


Figure 2: Rabbit Trap Scandium Project showing location of Malamute prospect and untested magnetic anomalies. Areas of planned initial air core drilling shown as black rectangles. Historic drill holes shown as black dots.

ENDS

This announcement is authorised for release to the market by the Board of Directors of Rimfire Pacific Mining Limited.

For further information please contact:

David Hutton
Managing Director / CEO
Ph: +61 417 974 843

Competent Persons Declaration

The information in the report to which this statement is attached that relates to Exploration and Resource Results is based on information reviewed and/or compiled by David Hutton who is deemed to be a Competent Person and is a Fellow of The Australasian Institute of Mining and Metallurgy.

Mr Hutton has over 30 years' experience in the minerals industry and is the Managing Director and CEO of Rimfire Pacific Mining. Mr Hutton has sufficient experience that is relevant to the style of mineralisation and type of deposits 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 Hutton consents to the inclusion of the matters based on the information in the form and context in which it appears.

Forward looking statements Disclaimer

This document contains "forward looking statements" as defined or implied in common law and within the meaning of the Corporations Law. Such forward looking statements may include, without limitation, (1) estimates of future capital expenditure; (2) estimates of future cash costs; (3) statements regarding future exploration results and goals.

Where the Company or any of its officers or Directors or representatives expresses an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and the Company or its officers or Directors or representatives, believe to have a reasonable basis for implying such an expectation or belief.

However, forward looking statements are subject to risks, uncertainties, and other factors, which could cause actual results to differ materially from future results expressed, projected, or implied by such forward looking statements. Such risks include, but are not limited to, commodity price fluctuation, currency fluctuation, political and operational risks, governmental regulations and judicial outcomes, financial markets, and availability of key personnel. The Company does not undertake any obligation to publicly release revisions to any "forward looking statement".