Critical Minerals Explorer

rimfire

13 April 2026

Murga Scandium MRE increases by 300%

Highlights

- **Murga Inferred Mineral Resource estimate now stands at 56.1Mt @ 138ppm Sc (212ppm Sc Oxide) for 7,760t Sc (11,900t Sc Oxide)**
- **Murga remains open laterally and potentially at depth with multiple follow-up work programs recommended by the resource geologist to expand and upgrade the Mineral Resource;**
  - **Exploration drilling on 100 x 100m spacings to test areas where the Mineral Resource remains open**
  - **Infill drilling on 50 x 50m spacings within the Mineral Resource to test for increased grade**
  - **Metallurgical test work to establish scandium recoveries**
  - **Investigate the significance of anomalous scandium within underlying fresh ultramafic basement rocks**
- **Murga's potential value lies in the possibility that Murga's low iron scandium could be extracted using a cheaper Atmospheric Leaching technique compared to other deposits at Fifield**
- **Rimfire's global scandium resource inventory at Fifield is now 10.6Kt Sc (16.2Kt Sc Oxide)[1] - placing Rimfire among the most significant scandium players in the Fifield area - with regional upside offered by Rimfire's Malamute Scandium Prospect ~40 kms north of Murga on the 100% owned Rabbit Trap Project**
- **Regulatory approvals being sought to enable follow up drilling at Murga during June 2026 Qtr. along with metallurgical test work**

Commenting on the announcement, Rimfire's Managing Director Mr David Hutton said: *"This MRE upgrade is another step towards realising the full potential of Murga and our attention now turns towards more drilling and metallurgical work to expand and upgrade the deposit.*

Quantifying such a large and geologically variable greenfields area such as Murga is never a linear process, and the technical insights we have gained from this latest work has improved our understanding of internal grade variability and orientation and will optimise our next round of extensional and infill drilling.

With total Scandium Oxide resources of more than 16Kt, Rimfire is well placed to achieve its primary corporate objective of building a globally significant scandium resource inventory at Fifield.

We're confident that further drilling success at Murga and our Malamute Scandium Prospect at Rabbit Trap will substantially grow the resource inventory".

[1] Details of the Melrose, and Currajong Mineral Resource estimates which together with Murga make up the scandium resource inventory were previously released by Rimfire in ASX Announcements dated 9 September 2024 and 20 October 2025.

Rimfire confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcements, and that all material assumptions and technical parameters underpinning the estimates in those ASX announcements continue to apply and have not materially changed.

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ASX: RIM

Rimfire Pacific Mining (**RIM.ASX**) is pleased to announce an updated scandium Mineral Resource estimate for the Murga Scandium Deposit which is located adjacent to Sunrise Energy Metals' (SRL.ASX) Syerston Scandium Deposit, within the Fifield District - Australia's scandium epicentre, approximately 70 km NW of Parkes in central NSW (*Figure 1*).

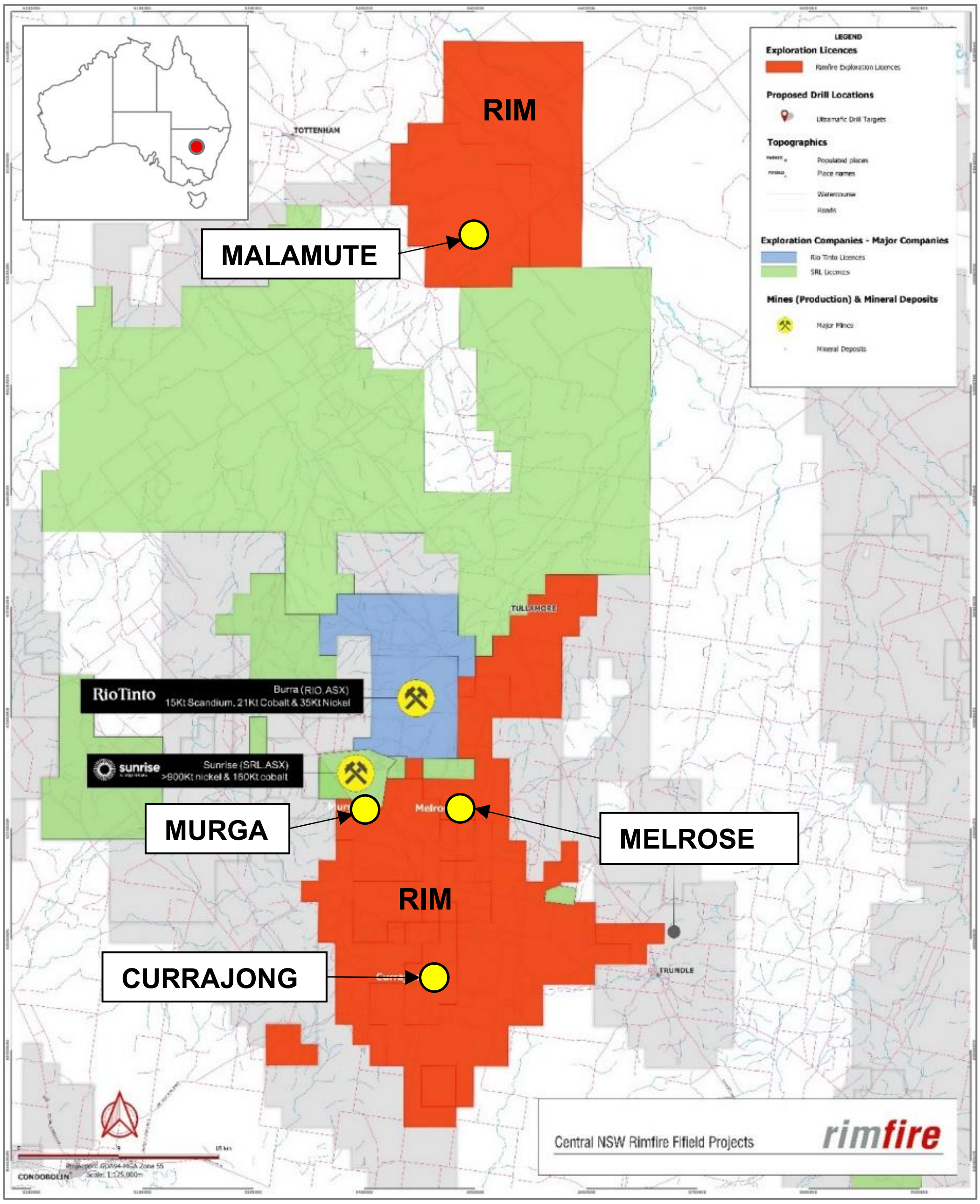

Figure 1: Location of Rimfire's Murga Scandium Deposit

Resource Estimate Details

H&S Consultants Pty Ltd ("HSC") was engaged by Rimfire to update a Mineral Resource estimate for the Murga Scandium Deposit to replace the previous Murga North Inferred Mineral Resource and Murga Exploration Target. The upgraded Mineral Resource (**which remains open laterally and potentially at depth**) is reported in accordance with the 2012 JORC Code and Guidelines using a 100 ppm Scandium cutoff grade (*See Table 1 and Figure 2*). Material information used to estimate the Mineral Resource is given in *Appendix One* and *JORC Table 1 (Sections 1 to 3)* of this ASX Announcement.

Table 1: Murga Scandium Deposit Mineral Resource Estimate (100ppm Sc cutoff grade)

Category	Mt	Sc ppm	Sc_2O_3 ppm	Sc Tonnes	Sc_2O_3 Tonnes
Inferred	56.1	138	212	7,760	11,900
Total	**56.1**	**138**	**212**	**7,760**	**11,900**

* Sc multiplied by 1.5338 to convert to Sc Oxide (Sc_2O_3). Table includes minor rounding errors.

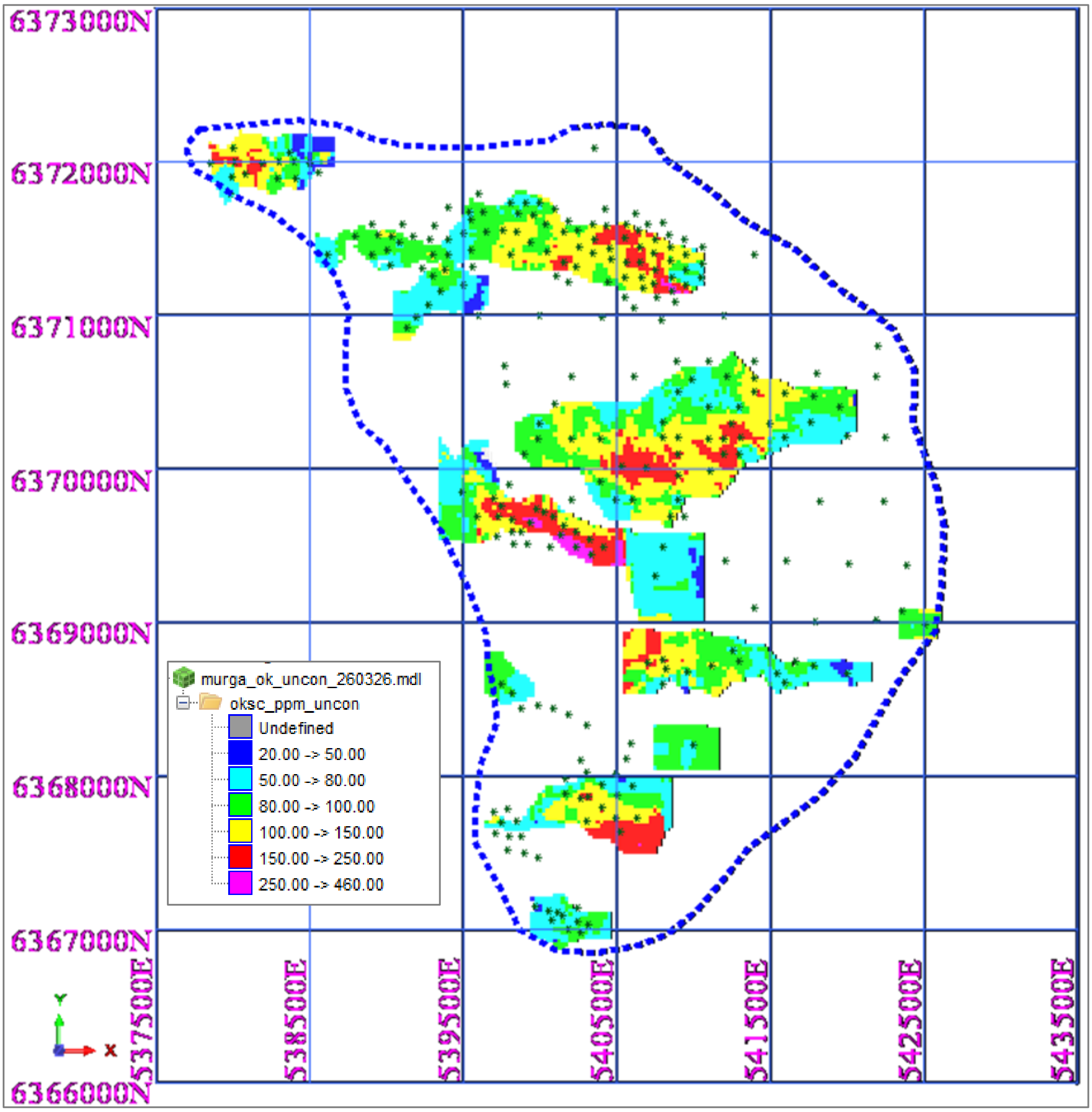

Figure 2: Scandium Global Block Grade Distribution for the Murga Mineral Resources with drillhole collars in green and the boundary of the Murga Intrusive Complex shown as the blue dashed line.

Significant upside remains at Murga

The Murga Mineral Resource comprises multiple mineralised zones within a 15km² area and remains open laterally and potentially at depth with multiple follow-up work programs recommended by HSC to expand and upgrade the Mineral Resource.

As shown in *Figure 3*, several of the scandium mineralised zones remain open laterally and further drilling (on 100 x 100m spacings) is recommended to test these areas. If successful, the drilling **will add further tonnes of scandium mineralisation** to the Mineral Resource.

There remain several scandium mineralised zones where further infill drilling (on 50 x 50m spacings) is recommended to determine the **presence of, and continuity of higher-grade scandium**. If successful, the infill drilling will increase the grade and in turn **add further tonnes of scandium mineralisation** to the Mineral Resource.

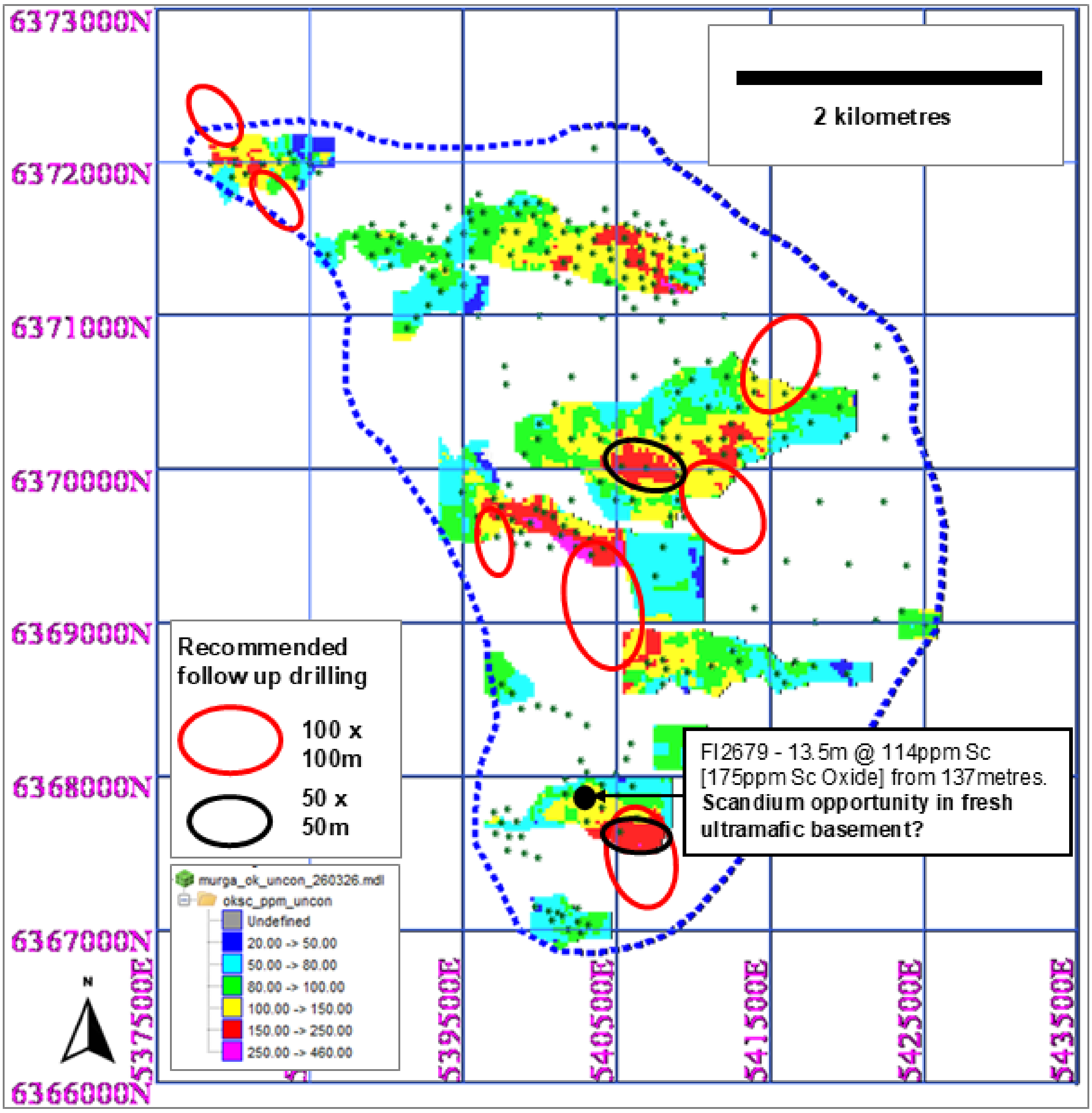

Figure 3: Areas of recommended exploration and infill drilling at Murga. Scandium Global Block Grade Distribution for the Murga Mineral Resources with drillhole collars in green and the boundary of the Murga Intrusive Complex shown as the blue dashed line. Location of diamond drill hole FI2679 referred to in the text also shown.

As previously disclosed by Rimfire, the Murga scandium mineralisation is characterised by a relatively low iron (Fe) content of approximately 16% Fe compared to other scandium deposits in the Fifield District (e.g. Rio Tinto's Burra Scandium Deposit has a combined MRE iron grade of 34%Fe (48.7% Fe_2O_3) (*see Rimfire ASX Announcement dated 23 February 2026*).

This is significant as **Murga's potential value lies in the possibility that Murga's low iron scandium could be extracted using a cheaper (and less capitally intensive) Atmospheric Leaching (AL) technique.**

This is compared to other high iron scandium deposits at Fifield which are contemplating the more complex and capitally intensive High Pressure Acid Leaching (HPAL) technique (e.g. Syerston Scandium Deposit – *see Sunrise Energy Metals ASX Announcement dated 1 October 2025*, Burra Scandium Deposit – *see Platina Resources ASX Announcement dated 13 December 2018*, and the Flemington Scandium Deposit – *see Australian Mines ASX Announcement dated 8 January 2025*).

Recognising this opportunity, HSC have recommended that Rimfire also undertake metallurgical test work to establish scandium recoveries for Murga. Rimfire is currently finalising quotes from specialist laboratories to undertake metallurgical test work of Murga mineralised material under the guidance of Mr. Boyd Willis - the Company's Process Consultant.

Lastly there is some evidence to suggest that the Mineral Resource may be open at relatively shallow depths within underlying fresh ultramafic rock (i.e. drillhole FI2679 which has an anomalous single metre sample of 189ppm Sc (290ppm Sc Oxide) within a broader intercept of 13.5m @ 114ppm Sc [175ppm Sc Oxide] – *see Rimfire ASX Announcement dated 28 March 2025*).

The intercept occurs within fresh ultramafic pyroxenite beneath the central portion of the Mineral Resource. While the significance of this intercept is unknown, HSC have recommended that further drilling is required to determine whether this represents an opportunity to **add further tonnes of scandium mineralisation** to the Mineral Resource.

Building a globally significant Scandium Resource Inventory at Fifield

Following the Murga Mineral Resource upgrade, Rimfire's existing scandium resource inventory at Fifield which currently totals **10.6Kt Sc (16.2Kt Sc Oxide)** as detailed in *Table 2*.

As well as the opportunity to expand the size and increase the grade of Murga, the Company has several other scandium prospects which offer further potential to add to the existing resources, including the Malamute prospect at Rimfire's 100% – owned Rabbit Trap Scandium Project which lies 40 kilometres north of Murga.

At Malamute, scandium mineralisation is present over a 700m x 400m area that partially overlies and extends beyond the boundaries of a prominent magnetic anomaly associated with underlying magnetic ultramafic (pyroxenite) rocks (*see Rimfire ASX Announcement dated 30 March 2026*).

Recent drilling by Rimfire returned multiple strong drill intercepts, including

- 30m @ 247ppm Sc (378ppm Sc Oxide) from 25m ***incl 16m @ 352ppm Sc (540ppm Sc Oxide)***,
- 33m @ 177ppm Sc (271ppm Sc Oxide) from 14m ***incl 9m @ 326ppm Sc (499ppm Sc Oxide)***, and
- 44m @ 175ppm Sc (268ppm Sc Oxide) from 12m ***incl 12m @ 281ppm Sc (431ppm Sc Oxide)***.

The mineralised zone has an average thickness of ~15 metres (up to a maximum thickness of 44 metres) and remains open laterally with further drilling warranted.

Table 2: Rimfire Scandium Resource Inventory

Rimfire Scandium Resource Inventory (Also Refer to RIM ASX Releases - 9/09/2024 and 20/10/2025)							
Cut off	**Deposit**	**Category**	**Mt**	**Sc_ppm**	**Sc Oxide_ppm**	**Sc tonnes**	**Sc Oxide tonnes**
100ppm Sc	Melrose [1]	Indicated	2.9	250	380	730	1,120
	Melrose [1]	Inferred	0.1	200	310	16	25
	Murga	Inferred	56.1	138	212	7,760	11,902
	Currajong [2]	Inferred	15.1	137	210	2,060	3,160
	Melrose + Murga + Currajong Total					***10,566***	***16,206***

* Sc multiplied by 1.5338 to convert to Sc Oxide (Sc_2O_3). Table includes minor rounding errors.

[1] [2] Details of the Melrose, Murga North, and Currajong Mineral Resource Estimates were previously released by Rimfire in ASX Announcements entitled "Highly Encouraging Maiden Scandium Mineral Resources for Melrose and Murga North" and "Maiden Currajong MRE increases Rimfire Scandium resources by 61%" dated 9 September 2024 and dated 20 October 2025 respectively.

Rimfire confirms that it is not aware of any new information or data that materially affects the information included in the ASX Announcements, and that all material assumptions and technical parameters underpinning the estimates in those ASX Announcements continue to apply and have not materially changed.

Next Steps

The Murga Mineral Resource remains open laterally and potentially down dip with multiple follow-up work programs recommended by HSC to expand and upgrade the mineral resource, specifically;

- Exploration drilling on 100 x 100m spacings to test areas where the Mineral Resource remains open
- Infill drilling on 50 x 50m spacings in localised areas within the Mineral Resource to determine whether the grade can be increased
- Metallurgical test work to confirm scandium recoveries for Murga
- Investigate the significance of anomalous scandium within underlying fresh ultramafic basement rocks

Rimfire is currently preparing applications for necessary regulatory approvals to undertake the recommended follow-up drilling at Murga along with finalising quotes from specialist laboratories to undertake metallurgical test work of Murga mineralised material under the guidance of Mr. Boyd Willis - the Company's Process Consultant.

Subject to regulatory approval and the availability of a suitable drilling contractor, the work is planned for the June 2026 Quarter.

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 (phone: +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.

The data in this report that relates to Mineral Resource estimates is based on information compiled and evaluated by Mr Simon Tear who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience 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 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Mr Tear is a Director of H&S Consultants Pty Ltd, and he consents to the inclusion in the report of the Mineral Resource in the form and context in which they appear.

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".

8th April 2026

Peter Crowhurst
Exploration Manager
Rimfire Pacific Limited
(by email)

Resource Estimates for the Murga Scandium Project, New South Wales

H&S Consultants Pty Ltd ("HSC") was requested by Rimfire Pacific Mining Ltd ("RIM") to complete updated resource estimates for the Murga Scandium deposit, part of its Fifield Scandium Project. The project is located 30km NW of the small rural town of Trundle in Central NSW, approximately 80km NW of the regional town of Parkes. (Figure 1). The project consists of multiple prospects, two of which - Melrose and Murga - are the most advanced in terms of drilling and geological understanding. The Murga deposit comprises scandium ("Sc") and minor cobalt and nickel ("Co-Ni") mineralisation within an outcropping and locally exposed laterite unit. The primary commodity for Murga is scandium in a similar setting to the nearby Burra and Syerston deposits currently owned by Rio Tinto and Sunrise Energy Metas respectively. The updated resource estimates are reported as Mineral Resources in accordance with the 2012 JORC Code & Guidelines.

The Murga prospect lies on Exploration Licence EL8935 and forms part of the Company's Fifield Project which is subject to an Earn-In and Joint Venture Agreement with Golden Plains Resources Pty Ltd (GPR) whereby GPR can earn up to a 50.1% interest by completing expenditure of $4.5M , funding and committing to fund the development of a mining project on the project, including Rimfire's portion. RIM will repay its share of the development costs from operating cash flows. Any mine development funding proposal to be made following completion of a detailed study by GPR which demonstrates the economics of a mineral deposit within the Fifield Project.

Murga lies on Private Freehold Land and no Native Title exists. The land is used primarily for grazing and cropping. The tenement is in good standing, and all work is conducted under specific approvals from NSW Department of Planning and Energy, Resources and Geoscience.

Regional & Local Geology

The Melrose-Murga prospects are part of the predominantly north-south trending Macquarie Arc and lies on the western margin of the Lachlan Orogen which hosts world class Au-Cu deposits such as Northparkes, Cadia and Cowal. The Alaskan-Ural ultramafic-mafic intrusive complex is a large zone that is exposed intermittently along the western margin of the arc for approximately 350km from Young to Nyngan and hosts several Sc-Co-Ni deposits. The intrusive complex is interpreted to have been derived from subduction zone shoshonitic magmas and emplaced during the final (relaxation) phase of the Macquarie Arc accreting to the Australian margin during the Late Ordovician-Early Silurian period.

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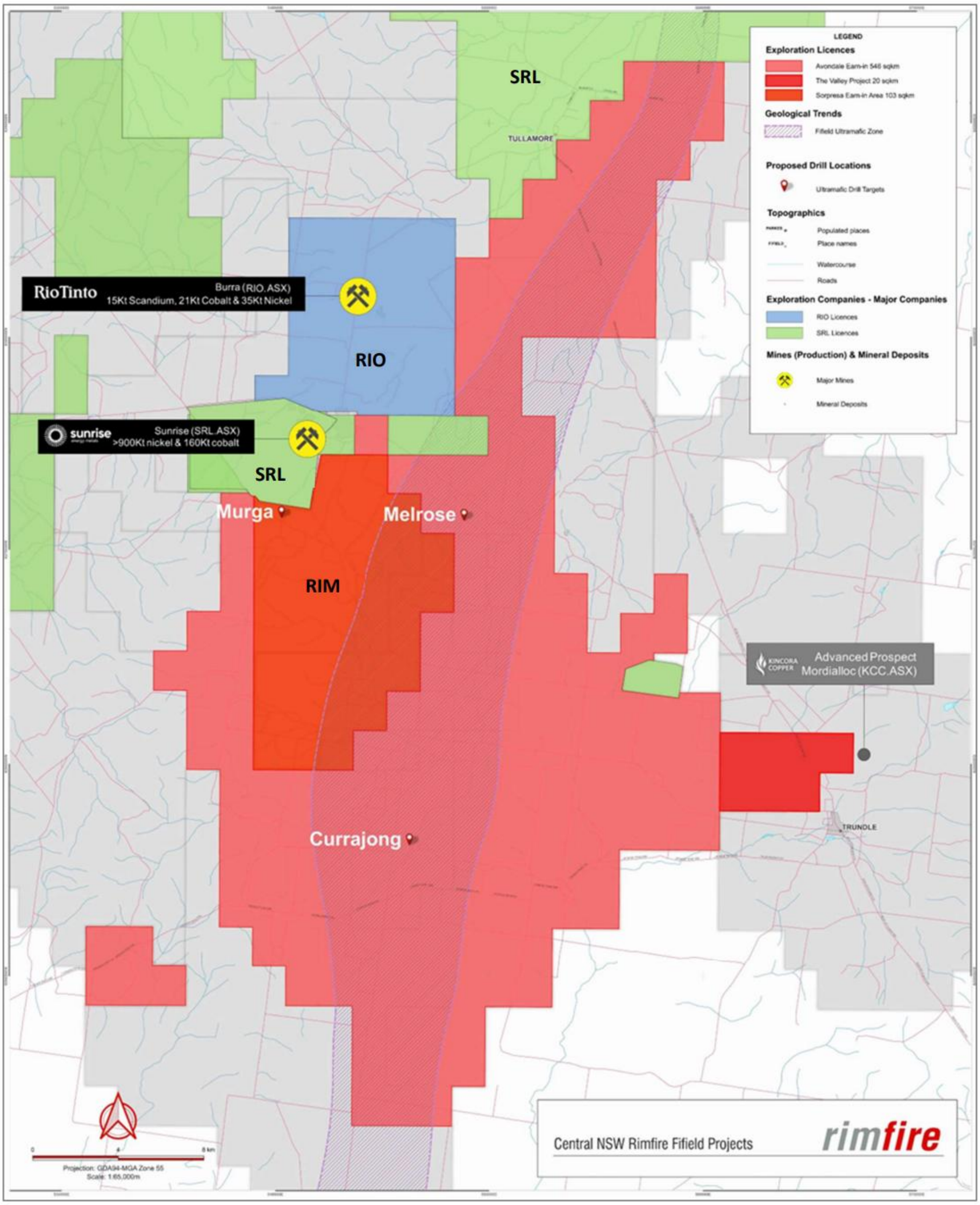

Figure 1 Location Map

Available public information indicates the bedrock geology across the project is dominated by multiple bodies of mafic/ultramafic units (Alaskan Ural –type) that are interpreted to locally intrude the sedimentary and felsic intrusive host rocks (Figure 2). These rocks outcrop but are not readily exposed due to a thin soil cover, generally 1-2m thick.

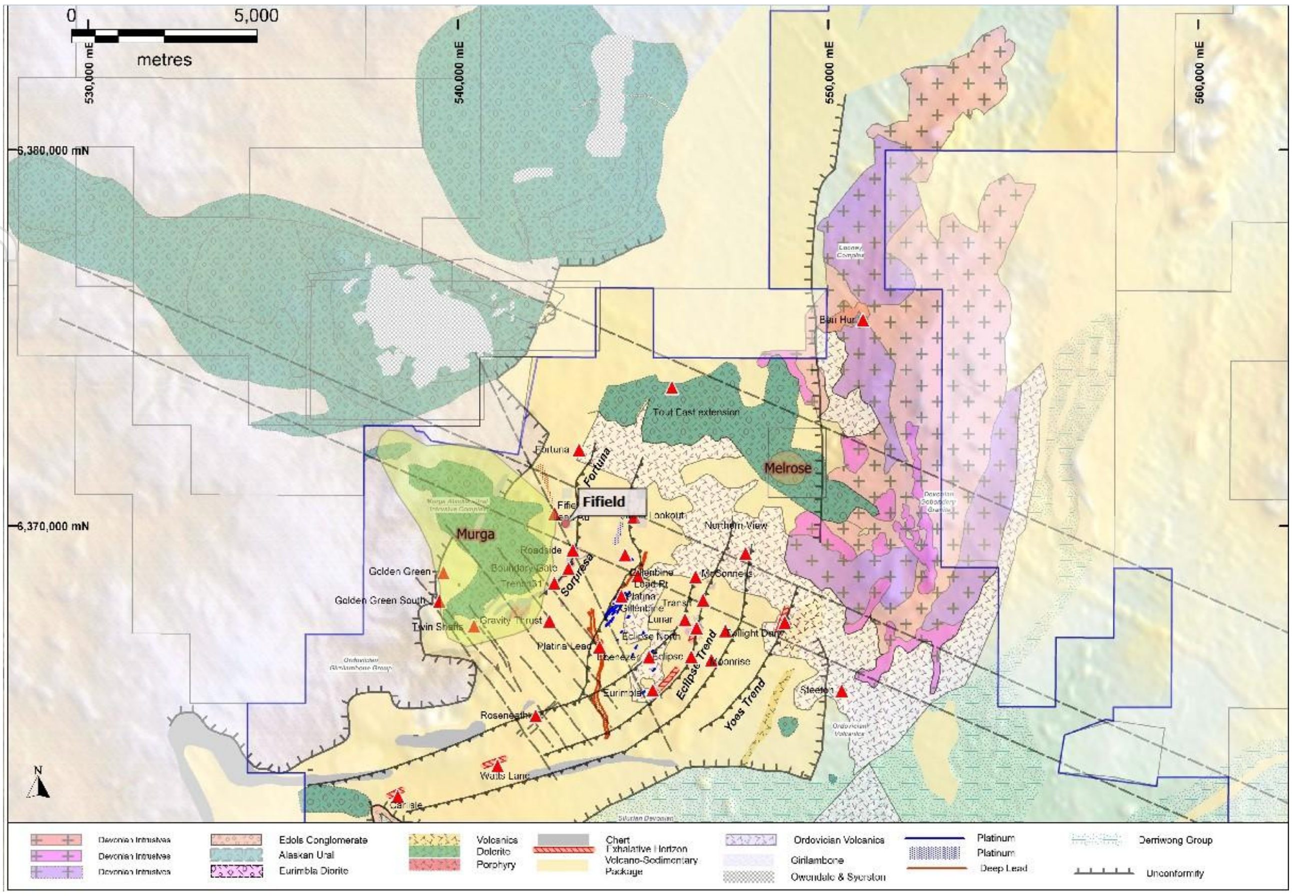

Figure 2 Regional Geology Map for the Fifield Scandium Project

The Sc (-Co-Ni) style of mineralisation associated with the two prospects is a residual (secondary) deposit type. This comprises a flat-lying, ferruginous laterite/saprolite zone with associated metal enrichment that has developed on top of the ultramafic units which themselves contain anomalous levels of Sc-Co-Ni in the primary rock. The development of the laterite is due to extensive and prolonged weathering in the area.

At Murga, scandium mineralisation occurs within a flat–lying, weathered saprolite (clay) horizon. This unit overlies magnetic ultramafic (mainly pyroxenite) intrusive rocks of the Early Silurian-aged Murga Intrusive Complex. In most instances there is a gradational contact for the scandium mineralisation between the two units.

The drillhole locations and a geological interpretation of the ultramafic complex from magnetic data for Murga are included as Figure 3.

H&SC

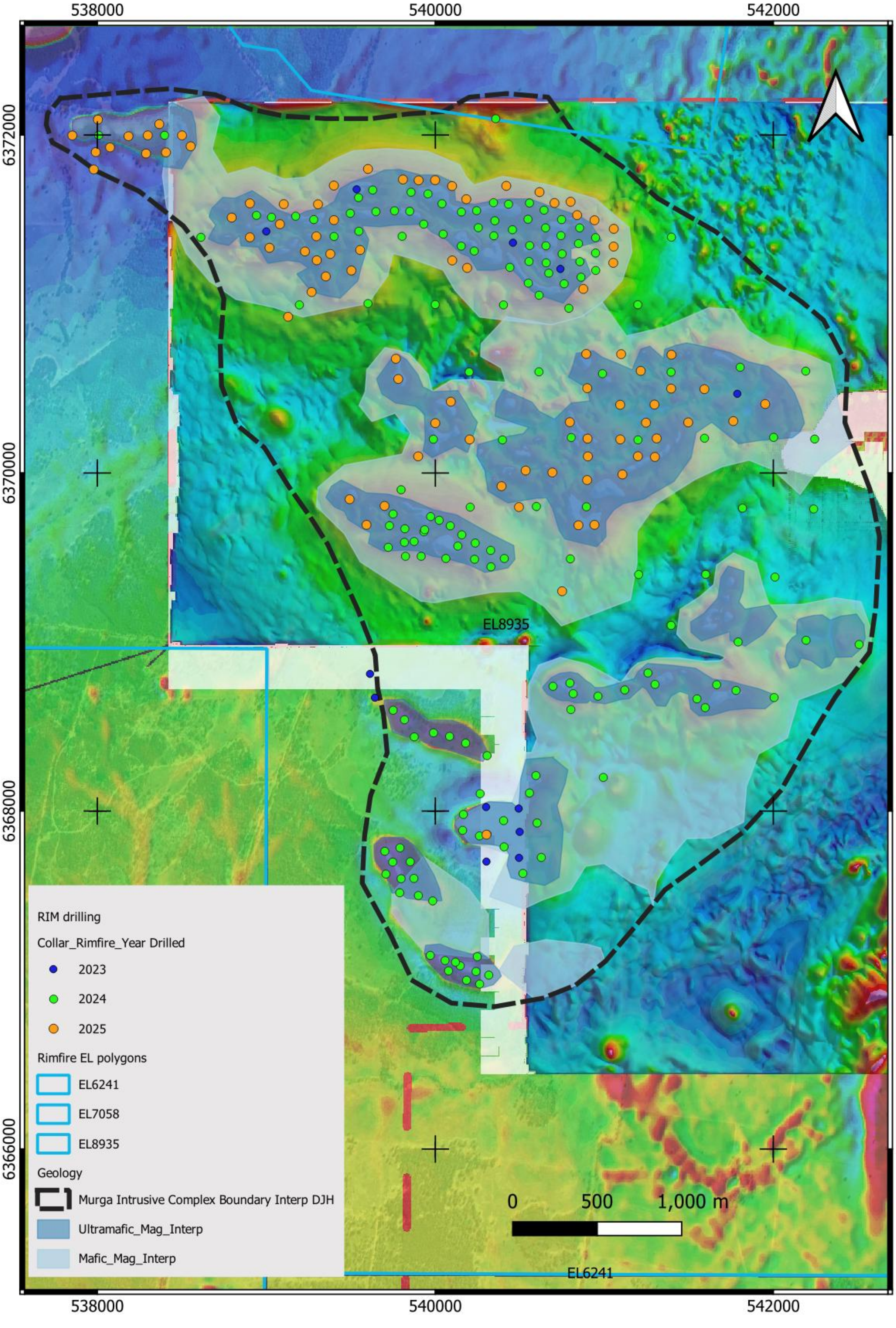

Figure 3 Drillhole and Magnetic Interpretation Map for Murga

(supplied by RIM

Figure 4 comprises chip tray photos of the mineral intercepts for holes FI2978 and FI2979.

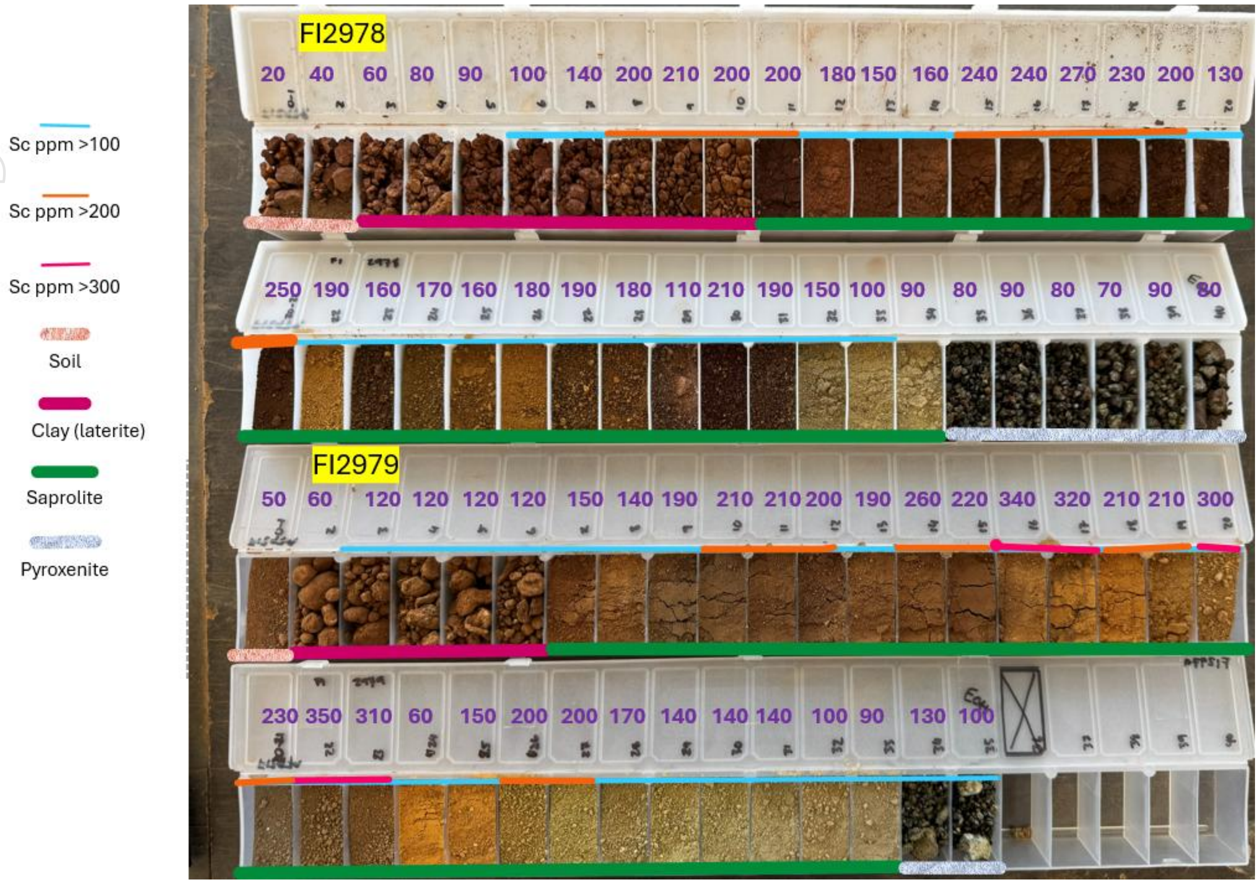

Figure 4 Murga Mineralised Laterite

(supplied by RIM

Drilling Information

Diamond (DD), Reverse Circulation (RC), Aircore (AC) drilling was undertaken at the Murga Prospect although only one of the RC holes, which were drilled in 2003, was assayed for scandium. A total of 281 holes were completed for a total meterage of 7,567.5m. Drilling details are summarised in Table 1.

Table 1: Drilling Details

Location	Company	Year	Type	No of holes	Metres
Murga	RIM	2003	RC	21	515
Murga	RIM	2023	AC	11	348
Murga	RIM	2024	AC	161	4020
Murga	RIM	2025	AC	86	2385.8
			Total		
Murga	RIM	2024	DD	1	148.2
Murga	RIM	2025	DD	1	150.5
			Total		

Drilling was completed using industry contractors with standard rigs and practices relevant to the type of drilling. All holes were drilled vertically except for the two DD holes which were drilled with a -55° dip. All DD core was PQ size with no orientation of core. RC drilling was carried out using a 5 ½ inch diameter face sampling hammer on 4½ inch rods whereas AC drilling was carried out using a 3½ inch diameter air core bit.

For the DD rock quality and core recovery details were included in the geological logging procedure. Overall, recoveries for the laterite zone averaged 93% and 99% in the saprolite zone

Sample recovery for the AC drilling was based on approximate estimates of total sample quantity for each 1m interval yielding visual estimates of 0, 25, 50, 75, 100, 125% for each metre. Sample weights for the Murga AC split and DD cut core samples were recorded by the laboratory. As a proxy for sample recovery plotting of the AC results indicated a broad range of sample weights but no obvious relationship between scandium grade and sample weights.

All RC and AC samples were dry.

No downhole surveys were taken as nearly all the holes are relatively short and vertical.

Sampling & Sub-sampling Techniques
Each DD hole was fully sampled with sawn quarter core being collected at 1m intervals or under geological control. AC samples were collected on a 1m basis either into individual buckets held directly beneath the rig cyclone for logging and spear sampling (2023 drilling) or as a nominal 1/8th split, captured in a calico bag, via a rig mounted cone splitter beneath the rig cyclone. The spear sampling consisted of a PVC tube used to obtain a sample of every drilled metre ensuring the sample was as representative as possible. All samples were placed in calico bags, packaged up and sent for analysis at a commercial laboratory for sample preparation and analysis. A small number of AC samples (<10%) from the 2023 drilling within the laterite zone were composited to 3m.

All samples weighed between 1 and 3kg. For the 2023 drilling all sample preparation was completed by ALS (Orange), for the 2024 sample preparation the work was divided between SGS (DD) and ALS (RC) using industry standard sample preparation, detailed as follows;

- ALS Method DRY21 - Oven-drying of samples at 105°C.
- ALS Method SPL21 – Split sample using a riffle splitter
- ALS Method PUL23 - Pulverise up to 3kg to 85% passing 75 microns

- SGS Method G_DRY_KG - Sample Drying, 105°C, per Kg
- SGS Method G_CRU6_KG - Coarse Crush, (nominal 6mm) per Kg
- SGS Method G_PUL - Pulverise, nominal 85% passing 75um, Cr Steel, 1.5-3.0kg

92 coarse blank samples were inserted into the sample stream on an approximate 1 in 40 basis to provide an assessment of any sample contamination at the laboratory. No contamination issues have been identified.

59 field duplicates were collected with the 2024 and 2025 AC drilling. Results showed no bias with the sampling.

No independently selected laboratory duplicates were taken.

No duplicate core samples were taken.

All sample and sub-sample sizes for the drilling are considered appropriate to the grainsize of material being sampled.

Sample Analysis Method

The methods used by ALS to analyse the drill samples for precious and base metals are industry standard. The ME-ICP61 method is a 4-acid digestion technique and is considered to be a "near-total" digest while the ME-XRF12n process uses a lithium borate fusion method and is considered to be a "total" digestion technique.

The following are details of the analytical methods used for the different phases of drilling.

- Murga DD: All samples were analysed by using GO_XRF72C13 (SGS fusion XRF technique) for a suite of 20 elements: Al_2O_3, BaO CaO, Co3O4, Cr_2O_3, CuO, Fe_2O_3, K_2O, MgO, Mn3O4, Na_2O, NiO, P_2O_5, PbO, SiO_2, SO3, SrO TiO_2, ZrO2, Sc_2O_3
- Murga 2023: all AC samples were analysed using 4 acid digest (ME-ICP61) for a suite of 33 elements; Ag, Al, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn.
- Murga 2024: all AC samples were submitted for 4 acid (ME-ICP61) and elements selected were Al, Co, Cr, Fe, Mg, Mn, Ni, Sc. Any sample that returned an assay value >120ppm scandium was re-analysed using the XRF12n analytical method. In total 270 samples (including 10 standards) were re-analysed for comparative purposes
- Also in 2024 a subset of AC samples, all >120ppm Sc, were reanalysed using ME-XRF12n for the same suite of 8 elements.
- Murga 2025: AC samples were all analysed using the ME-XRF12n analytical method measuring 17 elements: Al_2O_3, CaO, Co, Cr_2O_3, Cu, Fe_2O_3, K_2O, MgO, MnO, Na_2O, Ni, P_2O_5, Pb, SiO_2, TiO_2, Zn, Sc

No geophysical tools were used.

244 Certified Reference Material ("CRM") samples (i.e. standards) covering a range of grades were inserted into the sample stream for samples sent to the laboratory. The insertion rate was approximately 1 in 40 and 7 CRMs were used for all drilling campaigns. In particular, two standards (OREAS197 and OREAS198) were certified for scandium via an XRF fusion analytical method. No issues have been noted with results of the standards

Check assays were completed using fusion XRF techniques between the two laboratories on samples from one drillhole. This comprised DD (FI2678) samples between 0-26m, at 1m intervals, were analysed at ALS (ME-XRF12n) and SGS (GO_XRF72C13). Overall, the SGS Sc values are consistently higher than the ALS values by approximately 20%. There are insufficient standard results from the check analysis to allow for a definitive conclusion on the laboratory accuracies and whether there are any significant biases.

X-Ray Diffraction analysis work for the Melrose deposit for mineralogical species from one DD, FI4400, was completed at ALS. The results for the laterite zone indicate the dominant mineral species are goethite and hematite with localised accumulations of pyrite (1-5%). Murga is considered to consist of the same material as Melrose and therefore it is reasonable to assume similar characteristics to the mineralisation.

The two DD holes were angled holes targeting higher grade mineralisation intersected in the relevant AC holes and strictly are not twin holes. However they did show similar elevated scandium patterns to the AC holes.

Database

All significant intersections have been verified by both RIM's Exploration Manager, Peter Crowhurst and Managing Director, David Hutton. Responsibility for the exploration data resides with RIM.

Sampling data was recorded on field sheets at the sample site. This field data was entered into a series of Excel spreadsheets and saved on the Company's OneDrive (Cloud server). Geological logging was recorded directly into the LogChief program during drilling and backed up on the Company's OneDrive (Cloud server). Assay results are reported by the laboratory in a digital format suitable for direct loading into a DataShed database managed by a 3rd party expert consulting group.

Drill hole locations at Murga were initially recorded using handheld GPS with a nominal accuracy +/- 3m. DD and 50% of AC hole locations were subsequently recorded by specialist surveying company – Arndell Surveying Pty Ltd (Parkes NSW based) using a Differential GPS with nominal accuracies of +/- 10mm in X, Y and Z. The results confirmed that >95% of the handheld GPS measurements were accurate to within 3m for the X and Y directions. All coordinate data is in national grid format with the projection of MGA94 Zone 55. A 3D topographic surface was generated from publicly available LiDAR data at a nominal 5m grid spacing. In an area of relatively flat relief the quality of topographic control at Murga is more than sufficient for the MRE.

Drilling at Murga was conducted on nominal 100 metre centres with down hole sampling interval predominantly 1m (~98%). In total only eight AC holes were sampled with 3m compositing (2023 drilling). The data spacing and distribution is sufficient to establish a reasonable level of confidence in the geological and grade continuity and is appropriate for the Mineral Resource procedures and classification.

Data was supplied to HSC as a series of CSV files for collars, surveys, alteration, lithology, assays (XRF & ICP), sample recovery and density. HSC has compiled a separate MSAccess database for the deposit that were then linked to the Surpac mining software for further work. A limited series of database checks were completed by HSC using indexed fields and the Surpac database audit option. Any database errors were referred back to RIM for correction.

Drilling data was essentially from two campaigns 2023+2024 & 2025; the earlier set comprised multi-element ICP analysis and some additional XRF analyses and the later set comprised XRF analysis. Regressions were used by HSC to convert some of the ICP element values, specifically Sc, Fe, Cr and Mg to XRF values for the geological interpretation and the grade interpolation. Database summaries are included Table 2.

Table 2: Murga Drillhole Sub-table Record Statistics

Item	Holes	Records
Holes	281	7867.5m
Lithology	259	1382
Sc (XRF)	140	2718
Sc (ICP)	112	1930

HSC's assessment of the data confirms that it is suitable for resource estimation.

Geological Interpretation

The style of mineralisation and the orebody type mean there is a strong horizontal control to the metal grades and geological continuity. The principal factors influencing continuity of grade and geology are the degree of weathering coupled with the lateral extent and chemical nature of the underlying ultramafic units.

Interpretation of the drillhole database allowed for the generation of a series of 3D mineral constraining solids and surfaces on 100m spaced N-S sections. Definition of the wireframes was relatively straightforward with snapping of strings to drillholes at the appropriate downhole position allowing for a reasonable level of confidence. A base-of soil-surface was defined from a combination of logged geology, Fe, Cr & Mg assays with subsequent adjustments effected from the scandium assays. A base-of-saprolite surface was interpreted primarily from the logged geology and in effect is a top-of-ultramafic surface. A total of 12 mineral domains were delineated based on a nominal scandium cut-off grade of 70ppm in combination with the other element patterns, logged geology and geological sense (Figure 7).

A RIM 2D interpreted magnetic map was draped over topography to assist with laterally constraining the mineral wireframes near surface. Where the base of mineralisation was not necessarily intersected in the drilling the interpreted basal surface was horizontally extrapolated from nearby holes which had passed through the mineralisation.

The basic geological model of a flat-lying lateritic residual deposit appears to be reasonable and appropriate for resource estimation. Alternative interpretations are possible for the mineral zone definition but are unlikely to significantly affect the estimates.

The drilling indicates that the mineralisation is not specifically open at depth with many holes stopping in weakly anomalous (60 - 80ppm Sc) ultramafic rock types. There is some limited drilling evidence that more anomalous scandium can also occur in fresh ultramafic rock (e.g. FI2679 which has an anomalous single metre grade up to 220ppm Sc within an intercept of 13.5m @ 114ppm Sc [175ppm Sc Oxide] – *see Rimfire ASX Announcement dated 28 March 2025*). However, further drilling is required to determine the potential significance of this.

Overall dimensions for the mineral zones are 6km by 4km with thicknesses ranging from 1-2m to 25m. Table 3 contains dimension details for the individual mineral zones.

Table 3: Mineral Zone Dimensions

Zone (colour)	**Length (m)**	**Max Width (m)**	**Ave Thickness (m)**	**Volume (Mm³)**
Blue (domain 1)	2500	679	8.3	14.13
Cyan	800	501	9.6	3.85
Turquoise	600	500	3.5	1.05
Green	1700	1197	3.3	6.69
Tan	1400	829	4.2	4.87
Red	1600	440	5.4	3.77
Brown (domain 2)	2200	1151	8.7	22.08
Blue (sth)	300	338	4.3	0.43
Cyan (sth)	400	295	13.0	1.53
Turquoise (east)	265	215	8.0	0.46
Green (sth)	500	391	4.5	0.89

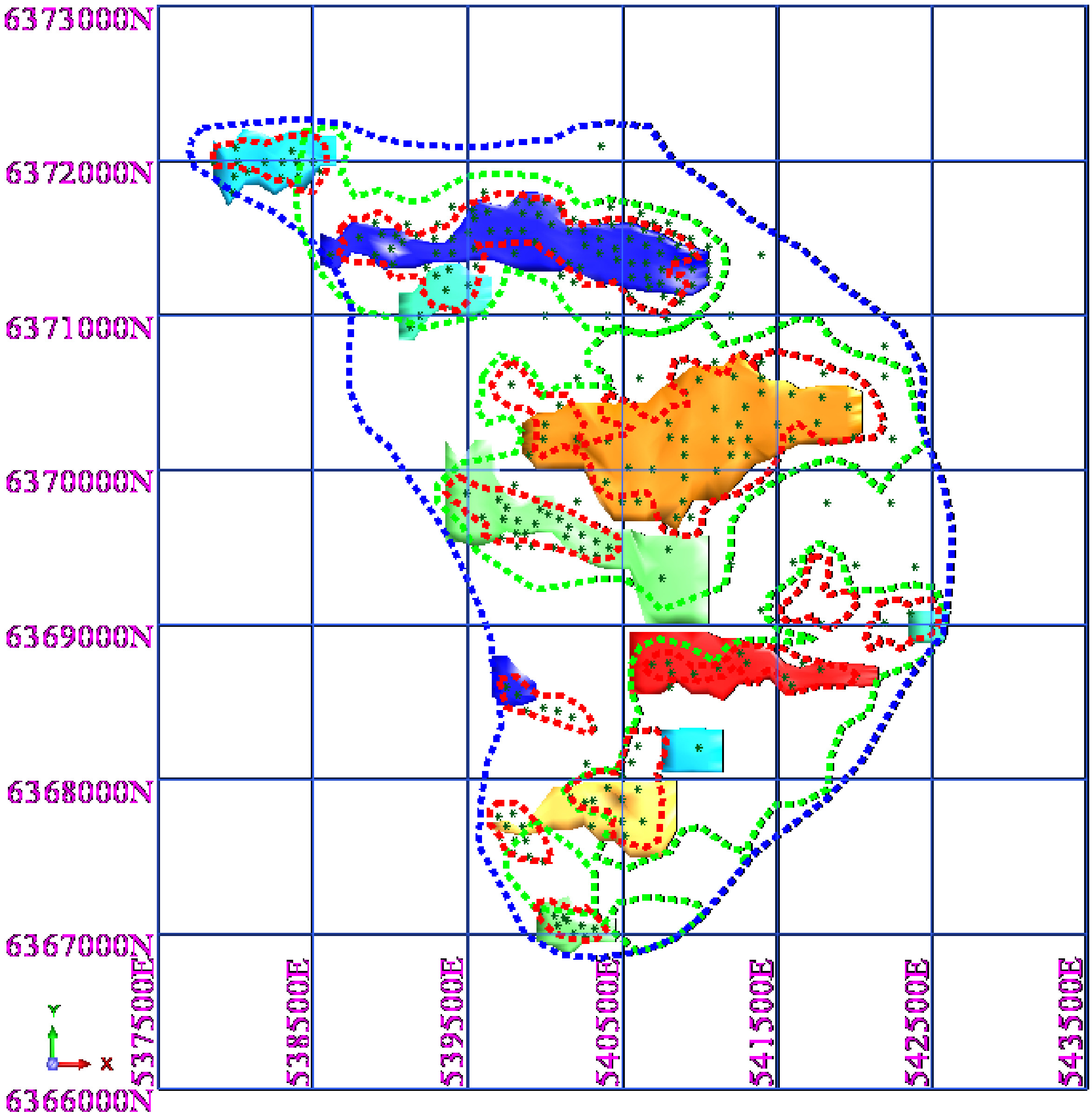

Figure 5 Murga Geological Interpretation of Mineral Zones with Drill Collars

(zoom to 200% for better resolution)

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The dashed lines represent RIM's geological interpretation of the magnetic data, with the blue dash representing the overall ultramafic complex, the green dash representing the magnetic mafic units and the red dash representing the magnetic ultramafics. The red circles are the AC (and DD) collars with the cyan circles resenting the historic RC drilling.

Estimation Methodology

The estimation technique initially employed by HSC for the deposit was Ordinary Kriging of unconstrained drillhole composites loaded into a 3D block model. The mineral wireframes were used to constrain the reporting of the Mineral Resources and were not used as hard boundaries in the composite selection or the grade interpolation. Unconstrained 1m composites were generated using the 'fixed length' option in the Surpac mining software, with values <0.5m in length being discarded. A total of 5,481 composites were used to estimate scandium only. No top cuts were applied to the data due to an absence of extreme values and low coefficients of variation for the element. No account for any by-products has been made.

Figure 6 shows the distribution of the composite values in plan view.

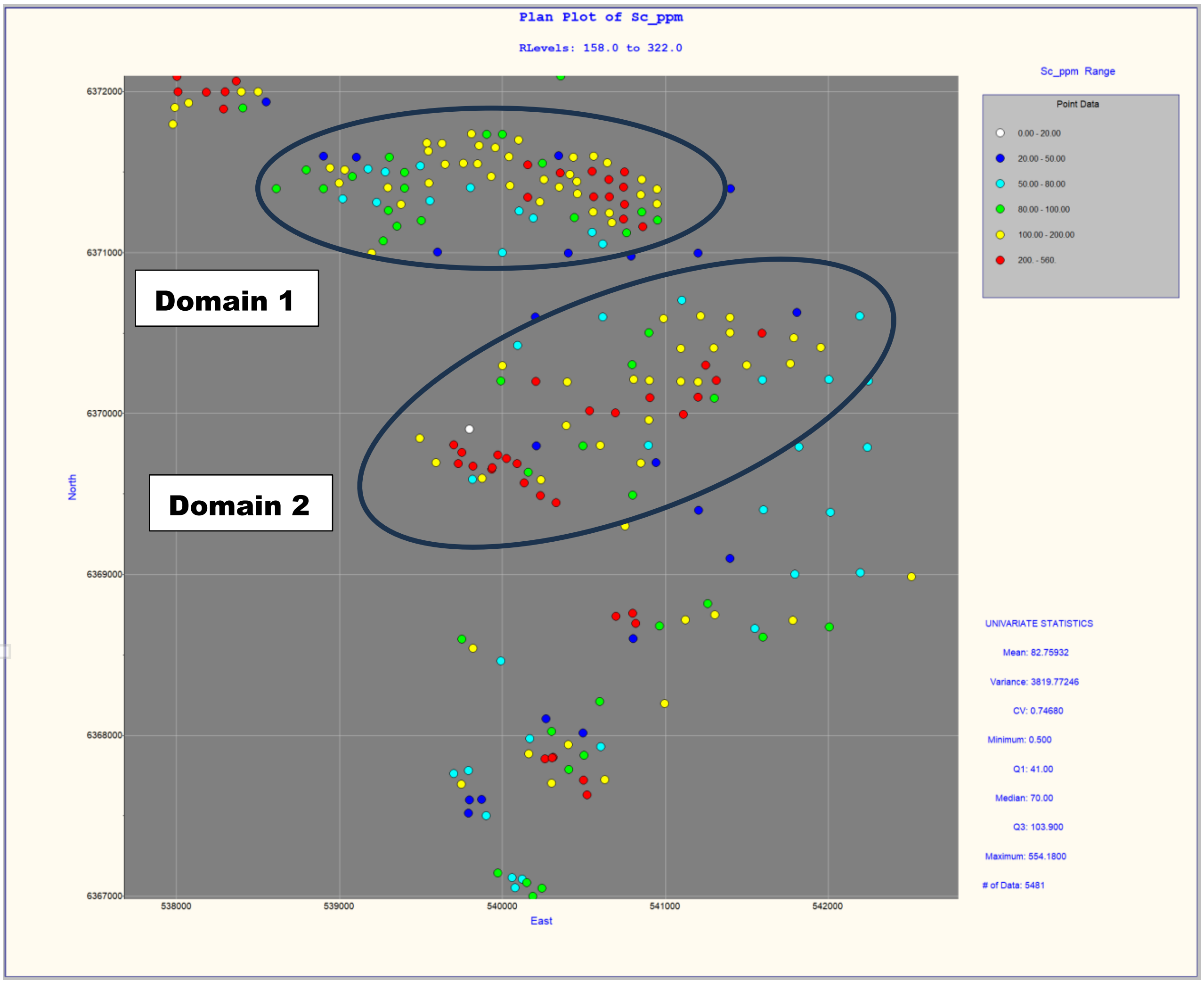


Figure 6 Distribution of Composite Values for Murga

Drill holes are spaced on a relatively regular grid with a nominal spacing of 100m by 100m spacing.

HSC considers Ordinary Kriging to be an appropriate estimation technique for this type of mineralisation based on observations made on the drilling data and the outcomes from the summary statistical analysis for the composite data (Table 4).

Table 4: Summary Statistics for Composites - Murga

Scandium	Global	Soil	Saprolite	Ultramafic
No. Data:	5481	344	2518	2619
mean:	82.8	36.0	97.6	74.6
variance:	3819.7	521.3	6559.8	1054.0
SD:	61.82	22.85	81.01	32.46
CV:	0.75	0.63	0.83	0.44
Minimum:	0.5	5	3.1	0.5
Median:	70	31.2	71.72	77.3
Maximum	554.18	180	554.18	260.79

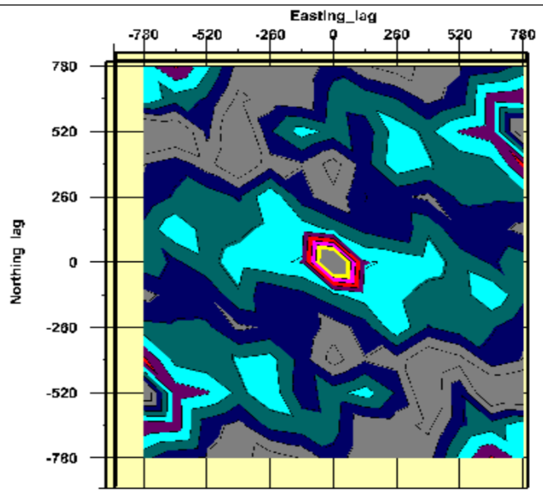
(CV = Coefficient of Variation; SD = Standard Deviation)

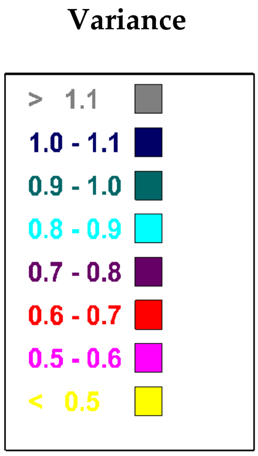
3D variography with orthogonal directions was performed on the composite data. The variogram mapping for Murga was completed for the global data and for the two zones with the majority of the drilling (domains 1 and 2 in Figure 6).

Grade continuity for scandium was moderately defined with 2D variogram maps for scandium in the XY plane included in Figure 7. The best grade continuity direction for scandium is WNW to NW. The XZ and YZ planes indicate flat lying continuity as would be expected.

The lack of clear cut variography might suggest a lack of drilling and that something like 50m spaced drilling is required to better define the grade continuity.

Murga Scandium Global





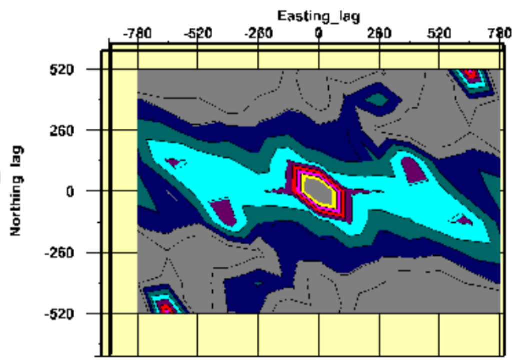
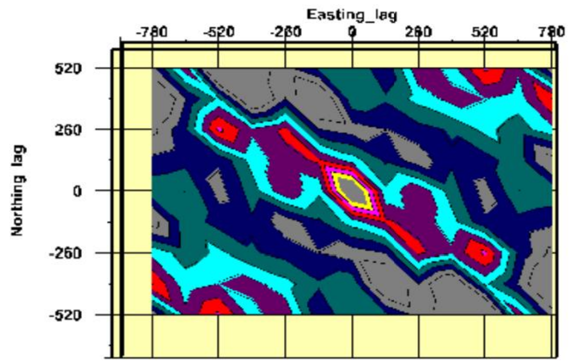
Murga Scandium Domain 1	Murga Scandium Domain 2
	

Figure 7 Murga Variogram Maps (XY)

Table 5 provides block model details for Murga, with no sub-blocking. The X and Y dimensions were chosen based on the drill spacing, the Z dimension was a function of potential mining scenarios.

Table 5: Murga Block Model Parameters

Block Model Summary	murga_ok_uncon_260326.mdl		
Type	**X**	**Y**	**Z**
Minimum Coordinates	6366688	537487.5	151.25
Maximum Coordinates	6372588	542887.5	351.25
User Block Size	25	25	2.5
Min. Block Size	25	25	2.5

Grade interpolation of the unconstrained composites was completed using the GS3M software. A 3D expanding three pass search strategy was used with the search ellipse parameters taking into account the horizontal geometry of the mineralisation, the drill spacing and the variography. Details of the search parameters are included in Table 6.

Table 6: Murga Search Ellipse Parameters

	Pass 1	**Pass 2**	**Pass 3**
X	130	260	260
Y	130	260	260
Z	5	10	10
Min Data	12	12	6
Max Data	32	32	32
Min Octants	4	4	2

Scandium grades were estimated in 3D using Ordinary Kriging in the GS3M software with the grades loaded into a Surpac mining software 3D block model for validation and resource reporting. The maximum extrapolation of the estimates is 260m in the horizontal and 10m in the vertical.

A review of the initial results with the 2024 maiden estimate indicated issues with the grade interpolation methodology. As a result a check model was completed for the domain 1 mineral zone whereby 1m composites were generated from within the mineral wireframe and subsequently modelled using the same Ordinary Kriging parameters and a more specific 3D variogram model. The result was an approximate 50% increase in the size of the estimate bringing it to within 12% of the 2024 estimate, an acceptable result taking into account the outcomes of the 2025 peripheral drilling. As a result this mineral zone and the other large mineral zone (domain 2) were re-estimated using 1m composites generated from the mineral wireframes and the results were over-written into the block model under wireframe control.

The final block model was reviewed visually by HSC, and it was concluded that the block model fairly represents the scandium grades observed in the drill holes. HSC also validated the block model statistically using a variety of histograms and summary statistics. Validation confirmed the modelling strategy as acceptable with no significant issues.

No production has taken place, so no reconciliation data is available.

Density

Density data for the Melrose deposit was supplied to HSC as a series of measurements for 105 selected samples of drillcore (Table 7). 10 samples of low density values described as fractured or broken core were discarded. No density data was supplied for Murga, and it is assumed that the Mineral Resource material is the same between the two deposits.

Table 7: Details of Density Measurements

Rock Type	No of Samples	Min	Max	Ave Density t/m^3
Clay	3	1.66	2.22	2.09
Laterite	**26**	**1.86**	**2.47**	**2.15**
Pyroxenite	45	1.58	2.79	2.43
Oxidised <30m	23	1.58	2.79	2.21
Fresh >30m	22	2.41	2.79	2.66
Saprolite	14	1.82	2.32	2.1
Serpentinite	6	2.18	2.4	2.26
Ultramafic	11	1.93	2.37	2.09
Total	**105**			

Density was measured using the weight in air-weight in water method (Archimedes Principle) on sun-dried core samples sealed in clingfilm.

26 samples were for laterite/saprolite with an average density 2.15t/m^3 and 11 samples were for serpentinite with an average density of 2.26t/m^3. As a result, default densities were applied to the block model based on the lithology classification. A value of 1.8t/m^3 was used for the soil hosted mineralisation, 2.1/m^3 was used for the saprolite and 2.26t/m^3 was used for the ultramafic units in reporting tonnages for the Mineral Resources. Tonnages are estimated on a dry weight basis with moisture content not being determined.

The density assumptions are considered reasonable based on the Competent Person's experience with similar types of deposit, the chemical nature of the oxidised material and the supplied sample measurements.

Classification Criteria

The classification of the Mineral Resources is based on the pass number derived from the grade interpolation ie the data spacing, with qualitative consideration of other aspects including variography (grade continuity), density data, sampling methods & recoveries, QAQC data, and the geological model. Table 8 shows the conversion of the search pass number to resource category for Murga.

Table 8: Murga Resource Classification

Pass No	Pass No	Category
1	1	Inferred
2	2	Inferred
3	3	Inferred

Positives for the resource classification are:

- Reasonably spaced drilling for assessing geological continuity with variography indicating modest grade continuity
- Effective sampling methods with seemingly good sample recovery
- Simple geological model with limited complexity i.e. a flat-lying saprolite
- Adequate QAQC
- Good topographic control

Negatives for the resource classification

- Wide space drilling rendering variography ie grade continuity, modest
- Change in analytical method requiring regressions to calculate scandium grades for interpolation
- XRF scandium assays have limited grade resolution at low grades.
- No density data available with possible sample selection issues and measuring methodologies for the supplied default values from Melrose.
- Lack of detailed metallurgical testwork for metal recovery
- Spear sampling technique for some of the 2023 AC drilling

The classification appropriately reflects the Competent Person's view of the deposit.

Cut-off Grades

RIM advised HSC that a scandium cut-off grade of 100ppm is to be used for reporting the Mineral Resources for Murga. This is based on their review of relevant data as detailed below:

1. USGS pricing data for the period 2019 to 2023 ranges from a low value of US$2,100 / kilo to a high value of US$3,900/kg for scandium oxide

2. Pricing used by Sunrise, Scandium International and Platina Resources (all projects in the vicinity of RIM's Fifield Project) in their respective financial models and compared to latest pricing data the following is noted:
    - Sunrise [Syerston Deposit] used a US$1,500 / kilo scandium oxide price in 2016 for a 300ppm cutoff.

- Scandium International [Nyngan Deposit] used a US$2,000 / kilo scandium oxide price in 2016 for 100ppm cutoff.
- Platina Resources [Owendale / Burra Deposit] used a US$1,550 / kilo scandium oxide price in 2018 for a 300ppm cutoff.

All three studies were undertaken assuming a high-pressure acid leaching ("HPAL") processing route which is also being considered by RIM along with atmospheric pressure acid leaching ("AL"). The Murga deposit is predominantly pyroxenite which is anomalous in Sc but not Co and Ni. The laterite and saprolite overall has a lower Fe content which makes it potentially amenable to extraction using AL compared to the high Fe Sc deposits which typically require the more expensive HPAL techniques to recover Sc.

Mining, Metallurgical and Environmental Assumptions

It is assumed that the deposit will be mined by conventional shallow open pit methods. A simple truck and shovel operation is envisaged with possibly free digging of the overburden and mineralised laterite without the need for explosives. The model block size (25m by 25m) is the effective minimum mining dimension for this estimate. The maximum mining depth of the laterite deposits is likely to be of the order of 30 to 35m. Any internal dilution has been factored in with the modelling and as such is appropriate to the block size. It is also assumed that any groundwater impacts can be managed.

Perth specialist metallurgical services group, Independent Metallurgical Operations Pty Ltd, carried out sighter acid-leach test work focused on maximising scandium recovery at atmospheric pressures from the Melrose laterite-hosted mineralisation. As announced by RIM to the ASX (13 May 2024), the latest round of test work demonstrated recoveries to solution of up to 90.1% Scandium, 90.4% Nickel, and 92.5% Cobalt. RIM considers that the primary metallurgical method for the Melrose and Murga mineralisation would be via an acid leaching process (at either atmospheric pressure or high pressure) followed by a solvent extraction resin exchange process to recover scandium/scandium oxide from solution. RIM are also considering the option of toll treating the mined material. This will preclude the need for a stand-alone processing plant and is reflected in the cut-off grade used for the Mineral Resources. No metallurgical testwork has been undertaken on the Murga mineralisation to date.

The landscape comprises flat semi-arid terrain with broad watercourses and seasonal water flows. Land use is mainly agriculture with both stock and grain. There are large flat areas for tailings and ROM pad development. It is assumed that screening would be done using wet saprolite after appropriate size reduction. Dust generated during size reduction and screening would be minimal. It is also assumed that any acid leaching would be in sealed tanks and that spent acid would be neutralised with an alkaline substance such as limestone. Despite the laterite being oxidised material the XRD analysis identified low levels of pyrite in the 1-5% range and will likely require an acid mine drainage containment programme. During the drilling holes with significant water flow were noted and subsequently sampled. The results indicated that the groundwater is naturally saline and will require appropriate management

Resource Estimates

The updated Mineral Resources for the Murga scandium deposit are reported constrained to the mineral wireframes on a centroid in/out basis with a 100ppm scandium cut-off grade (Table 9). The estimates also report for scandium oxide which has been calculated using a conversion factor of Sc x 1.5338 = Sc_2O_3.

Table 9: Murga Mineral Resources

Category	Mt	Sc ppm	Sc_2O_3 ppm	Sc T	Sc_2O_3 T
Inferred	56.1	138	212	7,750	11,900
Total	**56.1**	**138**	**212**	**7,750**	**11,900**

(minor rounding errors)

Block grade distribution of the Mineral Resources is included as Figure 8.

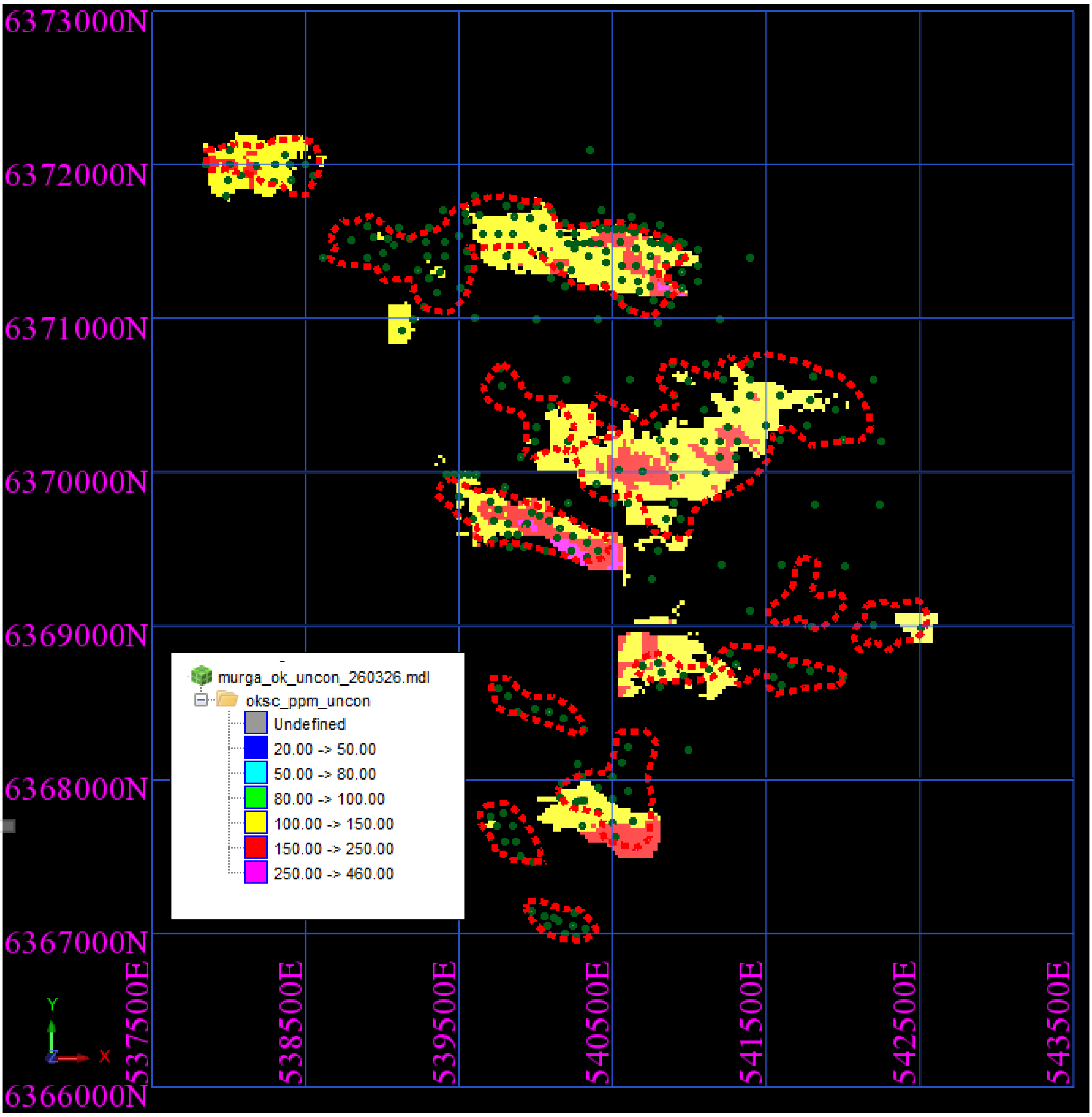


Figure 8 Scandium Block Grade Distribution for the Murga Mineral Resources

(drillhole collars in green; red dash polygons = RIM's interpreted ultramafic zones)

Comparison of the 2024 maiden estimates with the new estimates indicates that globally there was 167% increase in tonnes with a 10% increase in scandium grade resulting in a 193% increase in

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contained scandium metal. This is due to the successful 2025 drilling of other target areas within the ultramafic complex.

The scandium grade-tonnage plot for Murga is included as Figure 9. The results indicate the size of the Mineral Resources has considerable sensitivity to the cut off grade.

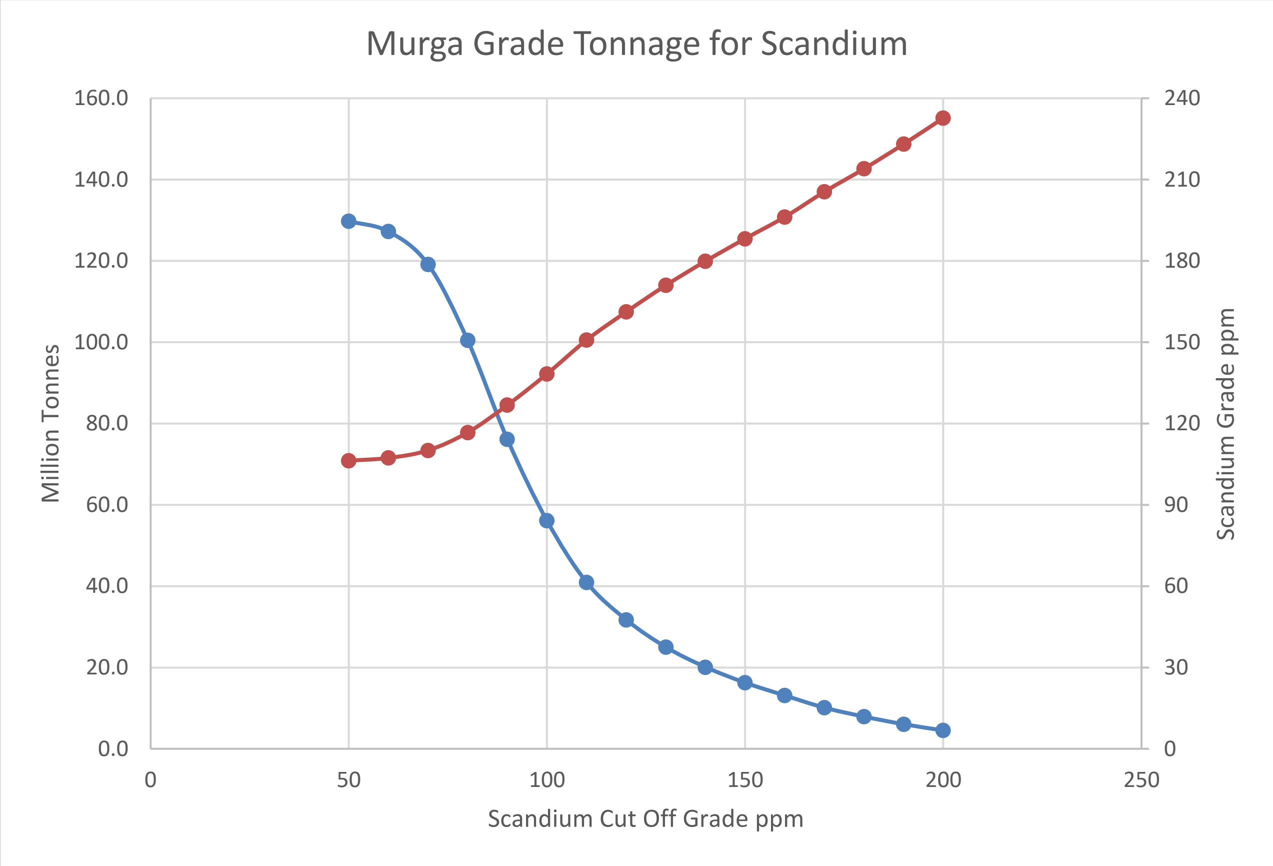


Figure 9 Scandium Grade Tonnage Data for Murga

A review of the scandium block grade distribution for the mineral zones indicates there are areas where the mineralisation appears to be open along strike. Figure 10 shows the scandium block grade distribution with red coloured stars indicating areas of exploration potential worthy of follow up drilling.

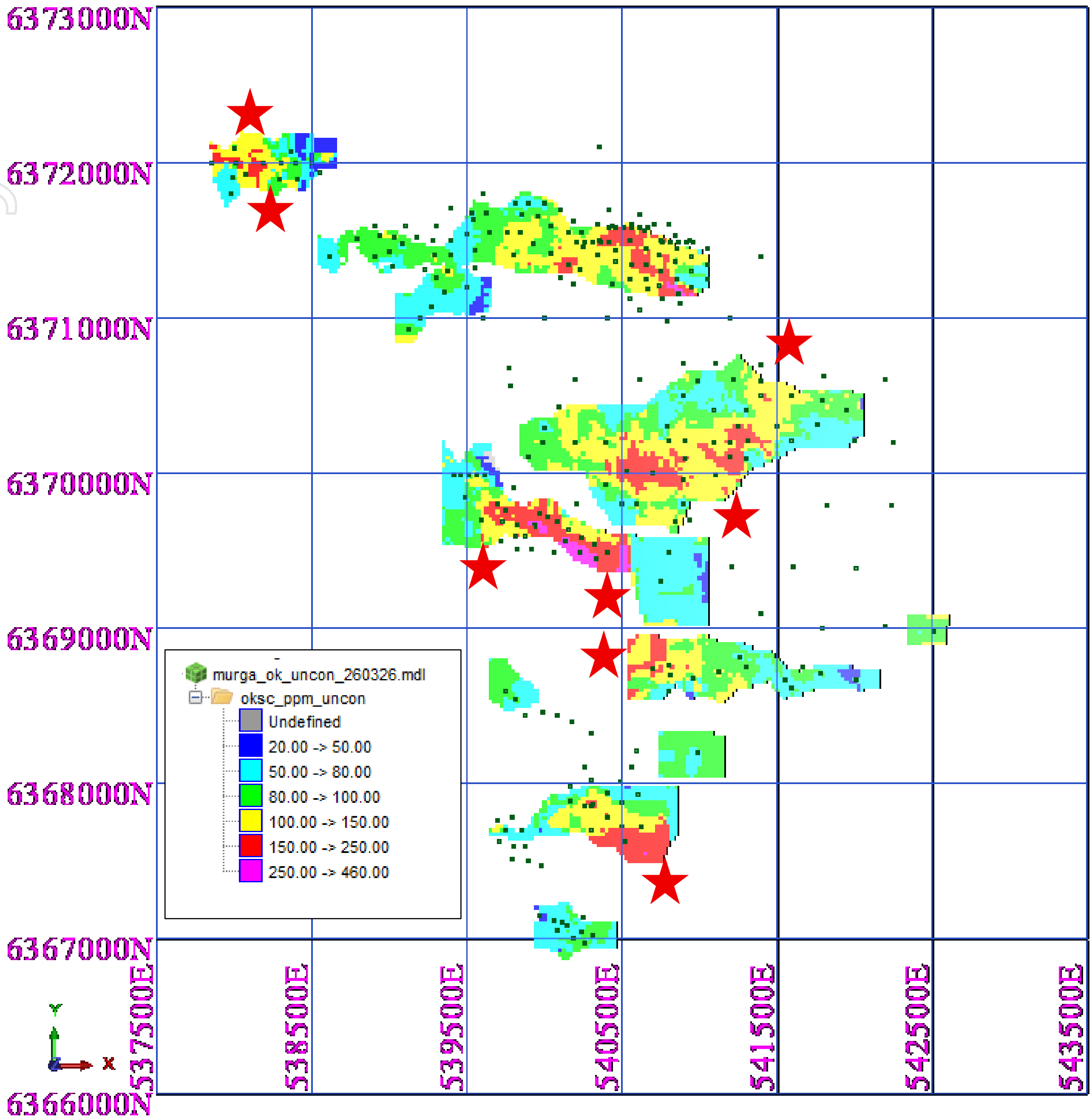


Figure 10 Exploration Potential for Murga

Further work comprising the following is recommended.

1. Metallurgical testwork to confirm scandium recoveries for Murga. This will include analysis for potential penalty elements.

2. Complete further exploration and infill drilling to expand and upgrade the Mineral Resources at Murga, with continuation of the 100m by 100m spacing for areas where the mineralisation is open (red stars in Figure 10) and infill with 50m by 50m drill spacing in localised areas of higher grades.

3. Review the drillhole database identifying sampled holes that were not assayed due to low results from the initial pXRF testing which might be worth assaying to act as infill holes.

4. Investigate the significance of the Sc anomalism in the fresher ultramafic basement rocks (for example DDH FI269) to ascertain if there is another mineralised zone of interest.

Additional information is supplied in Appendix 1.

An explanation of the treatment of scandium assays is included in Appendix 2.

Simon Tear
Director and Consulting Geologist
H&S Consultants Pty Ltd

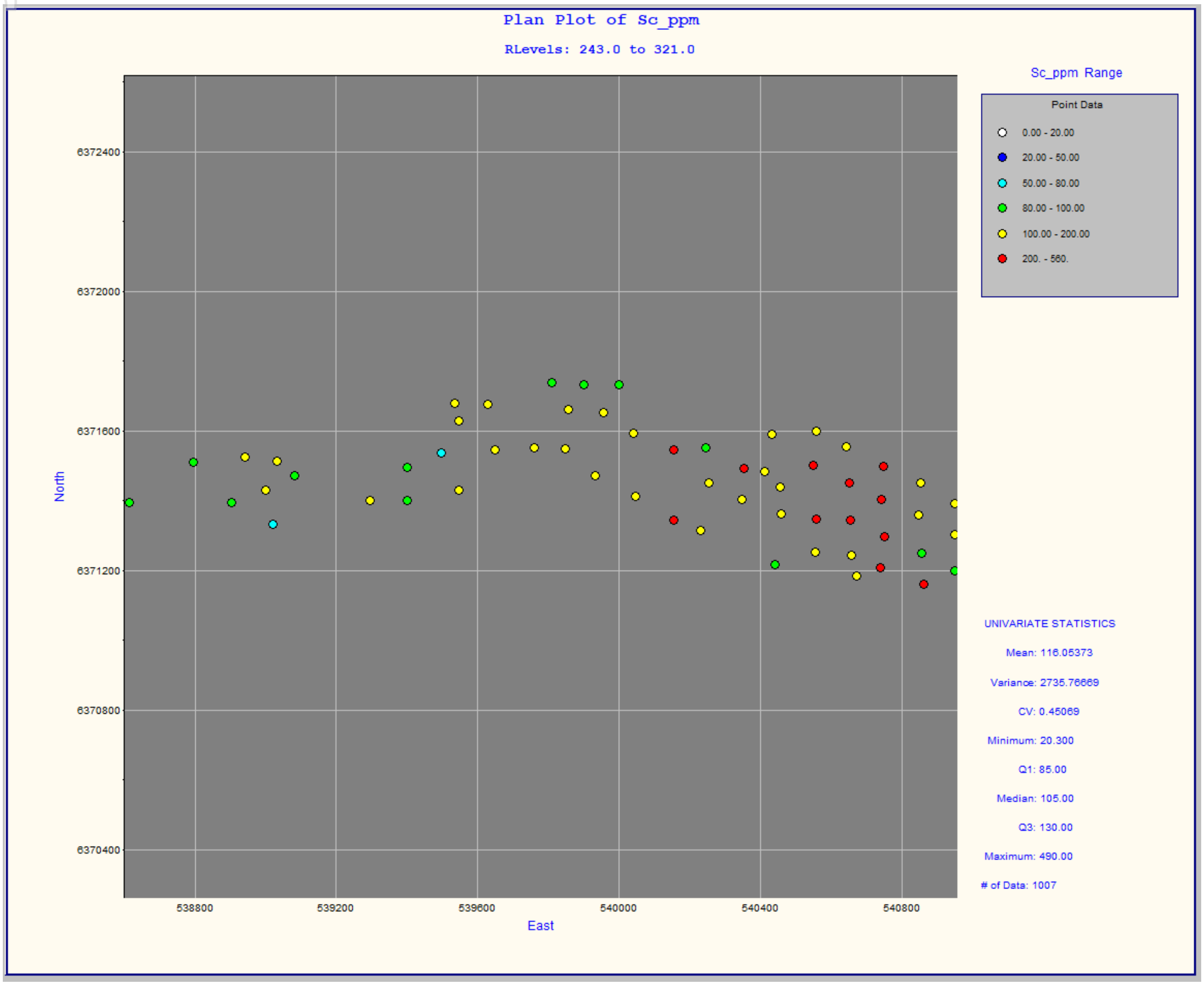
The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by David Hutton, Managing Director for Rimfire Pacific Mining Limited. Mr Hutton is a Fellow of the Australasian Institute of Mining and Metallurgy and he has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which has been 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 in this release of the matters based on the information in the form and context in which they appear.

The data in this report that relates to Mineral Resource estimates is based on information evaluated by Mr Simon Tear who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience 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 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Mr Tear is a Director of H&S Consultants Pty Ltd, and he consents to the inclusion in the report of the Mineral Resource in the form and context in which they appear.

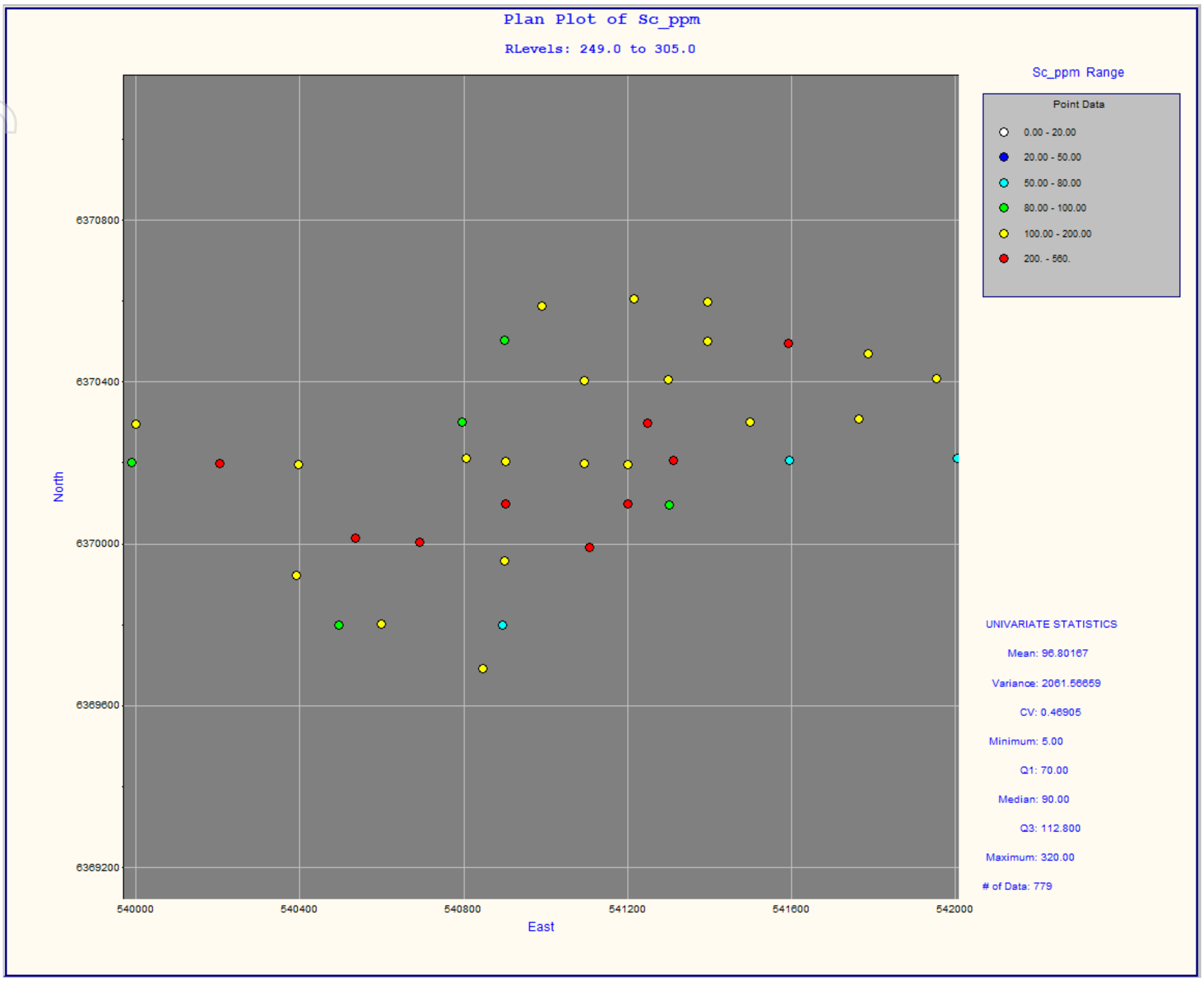
Appendix 1 Additional Information

Composites

Drillhole spacing and composite trends for the domain 1 wireframe (blue).



Drillhole spacing and composite trends for the domain 2 wireframe (brown).



Estimation Results

The table below details the Murga estimation results for the different search pass categories within the mineral wireframes at a 100ppm Sc cut-off. One item of note is the increased scandium grade of the Pass 3 material for the saprolite and ultramafic units which implies that there are significantly elevated isolated grades on the margin of certain mineral zones (highlighted in yellow). This can be used to infer that the mineralisation is open and therefore there is potential for additional economic mineralisation in these areas.

Estimation Results by Mineral Zone (100ppm Sc cut off)

Minzone	Pass No	Volume	Tonnes	Sc ppm	Sc Tonnes	Density t/m³
Blue	Pass 1	5,925,000	12,825,750	130.3	1,671	2.16
	Pass 2	2,445,313	5,427,687	116.5	632	2.22
	Pass 3	107,813	238,656	117.1	28	2.21
Sub Total		**8,478,125**	**18,492,093**	**126.0**	**2,330**	**2.18**
Cyan	Pass 1	1,315,625	2,762,812	167.3	462	2.10
	Pass 2	1,589,063	3,337,031	161.1	538	2.10
	Pass 3	42,188	88,125	152.4	13	2.09
Sub Total		**2,946,875**	**6,187,968**	**163.8**	**1,014**	**2.10**
Turquoise	Pass 1	21,875	49,437	103.3	5	2.26
	Pass 3	171,875	361,187	103.6	37	2.10
Sub Total		**193,750**	**410,625**	**103.5**	**42**	**2.12**
Green	Pass 1	1,512,500	3,222,250	179.0	577	2.13
	Pass 2	710,938	1,511,781	151.1	228	2.13
	Pass 3	385,938	818,469	212.1	174	2.12
Sub Total		**2,609,375**	**5,552,500**	**176.3**	**979**	**2.13**
Tan	Pass 1	1,345,313	2,845,656	150.1	427	2.12
	Pass 2	1,059,375	2,253,000	137.8	310	2.13
	Pass 3	496,875	1,069,937	184.1	197	2.15
Sub Total		**2,901,563**	**6,168,594**	**151.5**	**935**	**2.13**
Red	Pass 1	418,750	889,937	136.4	121	2.13
	Pass 2	737,500	1,561,500	123.6	193	2.12
	Pass 3	535,938	1,137,750	153.7	175	2.12
Sub Total		**1,692,188**	**3,589,187**	**136.3**	**489**	**2.12**
Brown	Pass 1	1,603,125	3,472,812	127.2	442	2.17
	Pass 2	5,160,938	11,058,968	125.4	1,387	2.14
	Pass 3	235,938	507,469	123.2	63	2.15
Sub Total		**7,000,000**	**15,039,250**	**125.7**	**1,890**	**2.15**
Cyan (sth)	Pass 3	276,563	625,031	114.8	72	2.26
Sub Total		**276,563**	**625,031**	**114.8**	**72**	**2.26**
Total		**26,098,438**	**56,065,248**	**138.3**	**7,754**	**2.15**

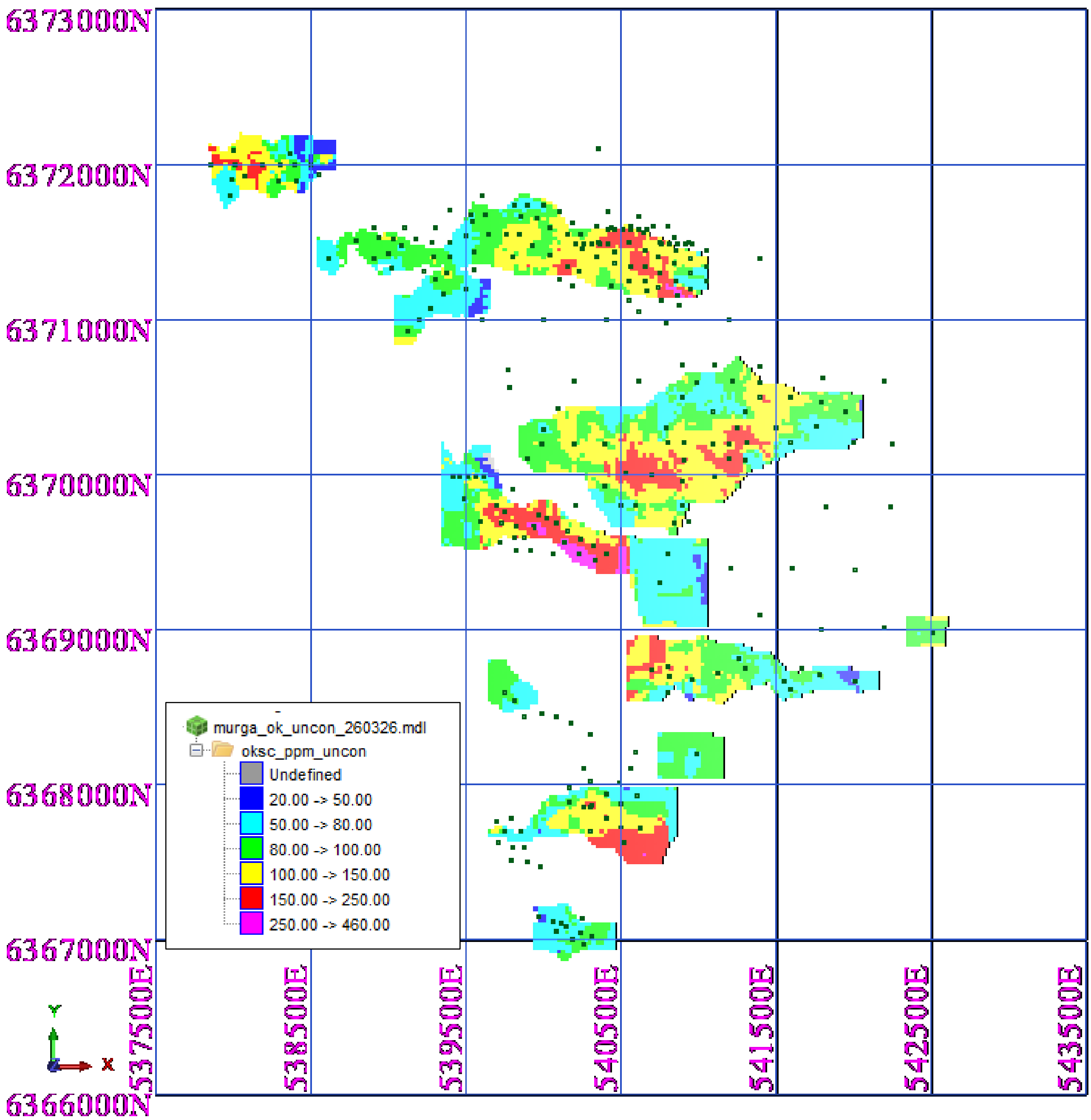
(lack of significant figures does not imply accuracy)

The table below details the Murga estimation results for the different search pass categories for the lithologies within the mineral wireframes at a 100ppm Sc cut-off.

Estimation Results by Mineral Zone Lithology (100ppm Sc cut off)

Lithology	Pass No	Volume	Tonnes	Sc ppm	Sc Tonnes	Density t/m³
Soil	Pass 1	3,125	5,625	139.9	1	1.80
	Pass 2	7,813	14,062	164	2	1.80
	Pass 3	3,125	5,625	111.2	1	1.80
Sub Total		**14,063**	**25,312**	**146.9**	**4**	**1.80**
Saprolite	Pass 1	8,570,313	17,997,655	153.7	2,766	2.10
	Pass 2	8,064,063	16,934,530	138.4	2,344	2.10
	Pass 3	1,525,000	3,202,500	167.2	535	2.10
Sub Total		**18,159,375**	**38,134,686**	**148**	**5,644**	**2.10**
Ultramafics	Pass 1	3,568,750	8,065,375	116.3	938	2.26
	Pass 2	3,598,438	8,132,469	114.9	934	2.26
	Pass 3	725,000	1,638,500	135.8	223	2.26
Sub Total		**7,892,188**	**17,836,344**	**117.4**	**2,094**	**2.26**
Total		**26,065,625**	**55,996,342**	**138.3**	**7,744**	**2.15**

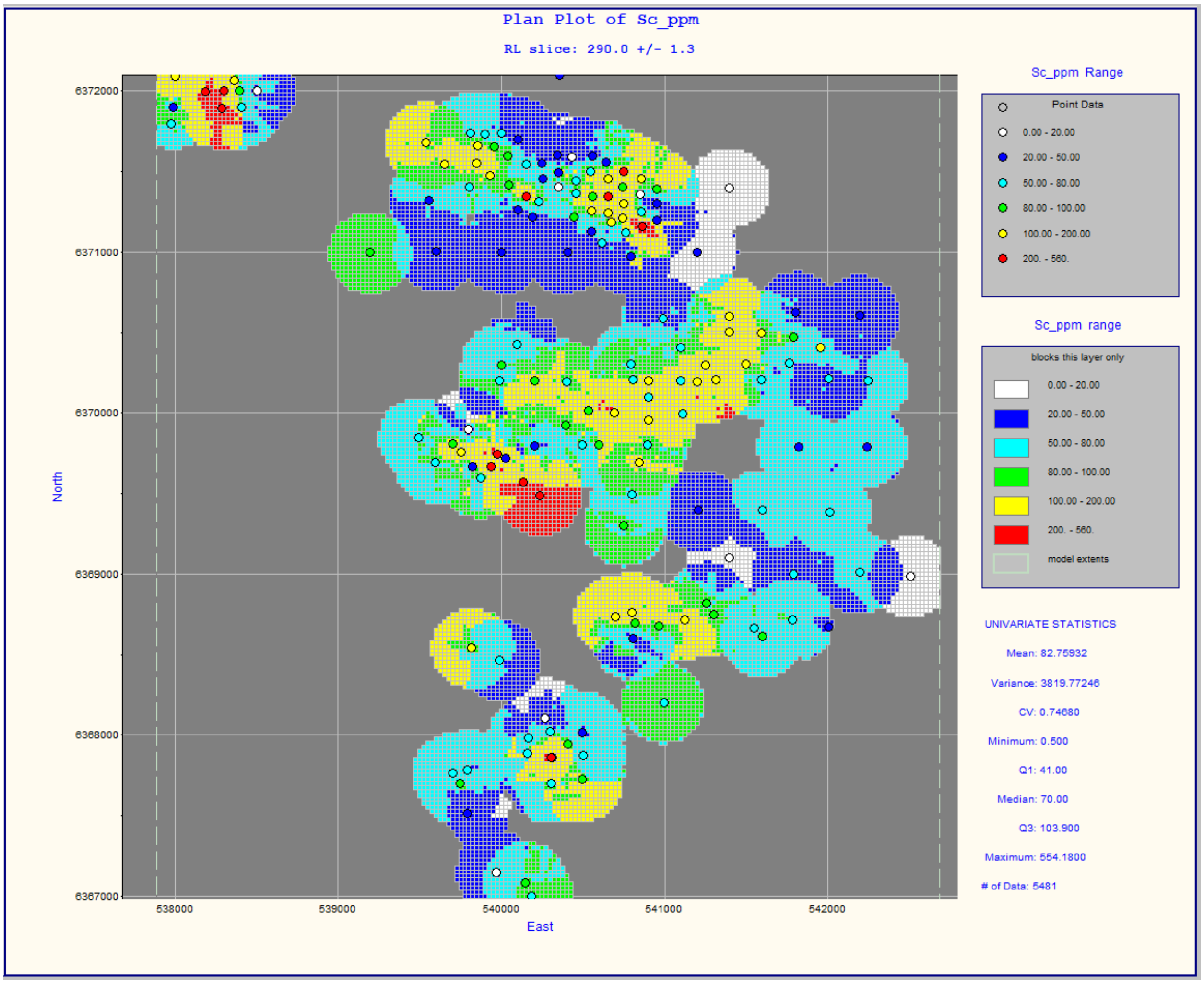
The figure below is a graphic representation of the global block grades for Murga.



Murga Global Block Grade Distribution for Scandium

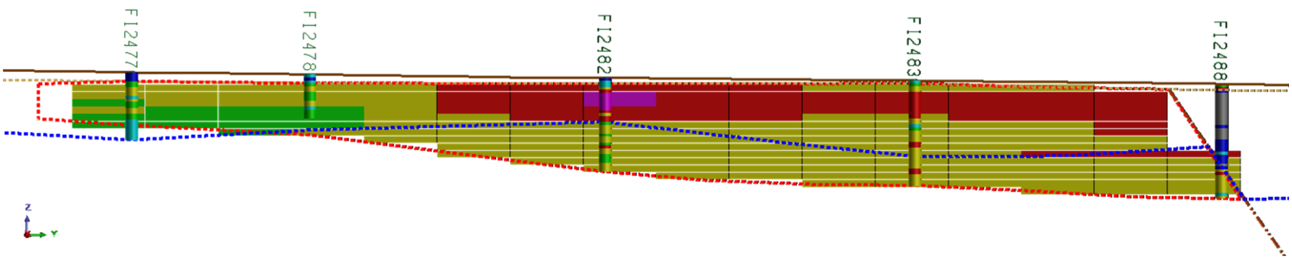
Block Model Validation

Visual comparison of drillhole assays with block grades showed reasonable results consistent with the classification of the Mineral Resources. The figure below shows a plan view of the Murga scandium block grades in comparison with the composite values for Passes 1 to 3.



Murga 2D Comparison of Block Grades and Composite Values for Scandium 290mRL

The figure below is a cross section of the Murga domain 1 deposit showing the block grades against the drill hole grades. The red dash line is the mineral zone, the light brown dash line is the base-of-soil surface, the blue dash line is the base-of-saprolite, the brown dot-dash line is the northern bounding fault of the saprolite/ultramafic unit, and the brown solid line is the topographic trace. The drillhole trace features the scandium assay values.



Murga Cross Section 540650E (looking west) – Scandium Domain 1

(grade colours as for the global block grade distribution figure)

The mean scandium block grade for the unconstrained modelling is smaller than the composite mean as shown in the table below. This is expected and is consistent with expected outcomes from the grade interpolation and indicates no issue with the grade interpolation.

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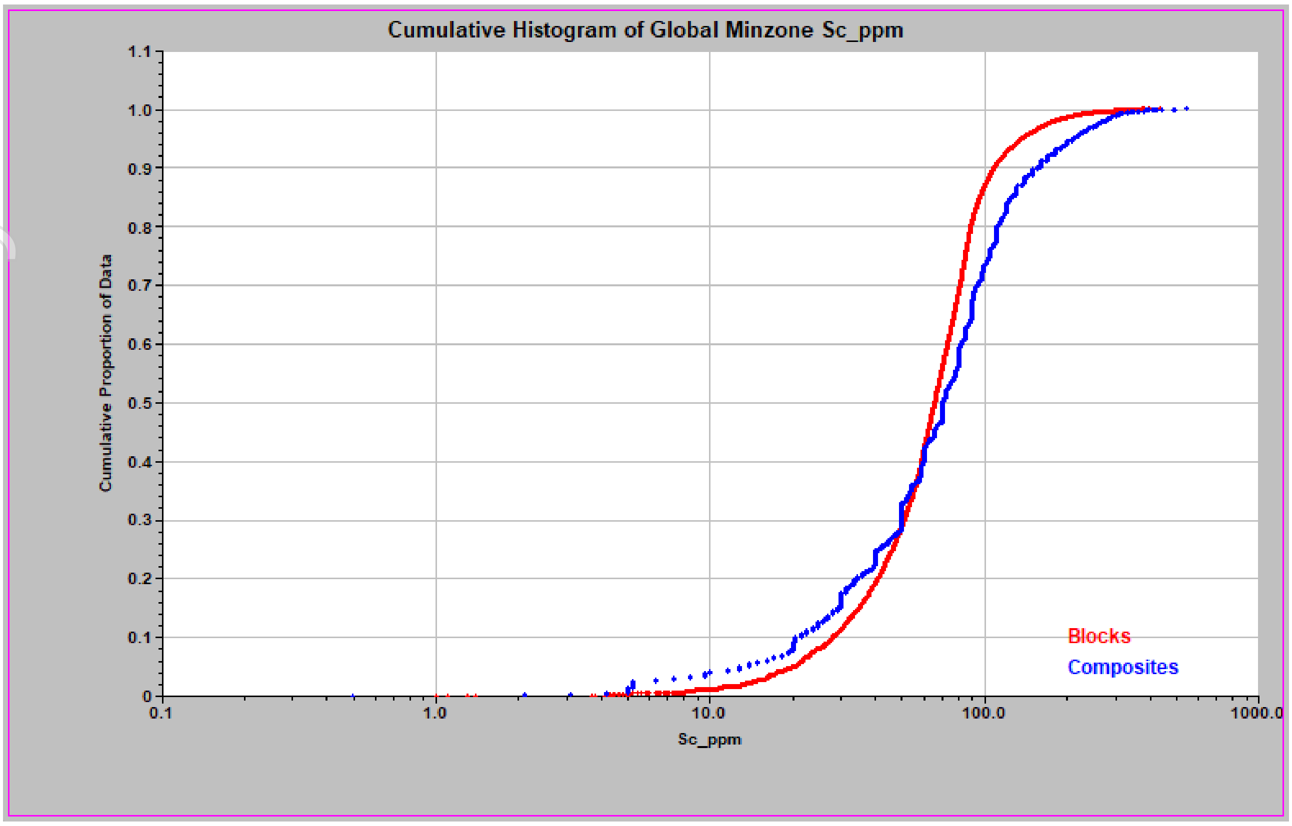
Murga Block Grade/Composite Data Scandium Statistical Comparison

	Comps	Blocks
No. Data:	5481	248717
mean:	82.8	69.8
variance:	3819.7	1534.9
SD:	61.82	39.18
CV:	0.75	0.561
Minimum:	0.5	1
Median:	70	65.6
Maximum:	554.18	438.1

Comparison of summary statistics for the wireframe generated composites for domains 1 and 2 are shown below and demonstrate expected results. For both domains 1 and 2 the composite mean is higher than the block grade mean indicating no issue with the grade interpolation.

Domain 1	**Comp**	**Block**
Sc_ppm		
Mean	116.05	111.39
Median	105	103.95
Standard Deviation	52.33	30.80
Sample Variance	2738.49	948.66
Coeff of Variation	0.45	0.28
Minimum	20.3	43.4
Maximum	490	374.3
Count	1007	9044
Domain 2	**Comp**	**Block**
Sc_ppm		
Mean	96.80	96.12
Median	90	89.1
Standard Deviation	45.43	26.25
Sample Variance	2064.22	689.10
Coeff of Variation	0.47	0.27
Minimum	5	44
Maximum	320	265.5
Count	779	14152

Comparison of cumulative frequency curves for the unconstrained scandium block grades and composite values is consistent with there being no significant issue with the grade interpolation (see the figure below).



Murga Scandium Cumulative Frequency Curves for Block Grades & Composites

Grade-tonnage data for the deposit is included in the table below. The graphical representation of this data is included in the main body of the text.

Murga Scandium Grade Tonnage Data for Murga (all mineral zones)

Sc Cut off	Volume	Mt	Sc ppm	Sc Tonnes
50	59,707,813	129.8	106.3	13,793
60	58,540,625	127.2	107.3	13,652
70	54,817,188	119.1	110.1	13,117
80	46,242,188	100.4	116.7	11,722
90	35,225,000	76.1	126.8	9,654
100	26,112,500	56.1	138.3	7,758
110	19,190,625	40.9	150.8	6,175
120	14,940,625	31.7	161.2	5,116
130	11,804,688	25.0	171	4,275
140	9,504,688	20.1	179.9	3,614
150	7,700,000	16.3	188.2	3,059
160	6,215,625	13.1	196.2	2,573
170	4,792,188	10.1	205.5	2,077
180	3,754,688	7.9	214	1,693
190	2,870,313	6.0	223.1	1,348
200	2,140,625	4.5	232.7	1,049

(the use of significant figures does not imply accuracy)

The table below details the 2024 Mineral Resources for the Murga deposit which equates to domain 1 in the current estimates.

Murga 2024 Mineral Resources (100ppm Sc cut off)

Category	Mt	Sc ppm	Sc_2O_3 ppm	Sc T	Sc_2O_3 T
Inferred	21.0	125	190	2,650	4,050
Total	**21.0**	**125**	**190**	**2,650**	**4,050**

Appendix 2 Conversion of ICP assays to XRF assays - Regressions

XRF is the preferred analytical method if assay data is available. Where possible, ICP/4A assays were converted to XRF equivalents using the calculations outlined below:

- Sc - 212 samples had both ICP assays (previously provided, not in 2025 dataset) and XRF analyses, allowing for the generation of a regression to convert ICP (and equivalent) assay data to XRF assay data.
- Fe – 260 samples had both Fe2O3 and FeXRFFS_pct with, as evidenced by the correlation coefficient value of 1, FeXRFFS_pct appearing to be a field calculated by RIM from Fe2O3. The same dataset also included Fe4A_pct assays that were used to generate a regression calculation for converting the 4A data, and 341 pre-2020 samples with an unknown assay method, to a calculated XRF equivalent for the preferred assay field.
- Mg – 260 samples had both MgO_pct (XRF) and Mg_pct fields, although Mg does not appear to have been calculated from MgO. The Mg percent values for the preferred assay column were determined using the relative atomic masses of Mg and O to factor the MgO XRF assays where available. The same dataset was used to generate a regression calculation for converting the remaining Mg_pct data (assumed to be ICP or equivalent) to XRF for the preferred assay field.
- Cr – 260 samples had both Cr2O3_pct (XRF) and Cr_ppm, although Cr doesn't appear to have been calculated from Cr2O3. The Cr ppm values for the preferred assay column were determined using the relative atomic masses of Cr and O to factor the Cr2O3 XRF assays where available. The same dataset was used to generate a regression calculation for converting the remaining Cr_ppm data (assumed to be ICP or equivalent) to XRF for the preferred assay field.

XRF data and XRF equivalent data calculated from the ICP (or equivalent) data was saved in fields identified with "pref" in the field name.

The formulas used to calculate preferred assay values from the XRF oxide and ICP (or equivalent) assay data are shown below.

Element	Units	XRF equivalent formulas
Sc	ppm	Sc_pref_ppm = 1.0221 x Sc_ppm $^{1.0148}$
Fe	pct	1. Fe_pref_pct = 1.1081 x Fe_pct 2. Fe_pref_pct = 0.6993 x Fe2O3_pct
Cr	ppm	1. Cr_pref_ppm = (0.6842 x Cr2O3_pct) x 10000 2. Cr_pref_ppm = 1.2663 x Cr_ppm
Mg	pct	1. Mg_pref_pct = 0.603 x MgO_pct 2. Mg_pref_pct = 1.0579 x Mg_pct

JORC Code, 2012 Edition – Table 1 Murga Scandium Project

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr>
<td>Sampling techniques</td>
<td>

Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.
Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.
Aspects of the determination of mineralisation that are Material to the Public Report.
In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.

</td>
<td>

Diamond (DD) and Aircore (AC) drilling was used to carry out the sampling at the Murga Prospect. A total of 260 holes for 6,970.7m was completed from 2023 -2025. Drilling details are summarised below:

<table>
<tr><th>Location</th><th>Company</th><th>Year</th><th>Type</th><th>No of holes</th><th>Metres</th></tr>
<tr><td>Murga</td><td>Rimfire</td><td>2023</td><td>AC</td><td>11</td><td>348.0</td></tr>
<tr><td>Murga</td><td>Rimfire</td><td>2024</td><td>AC</td><td>100</td><td>2,664.0</td></tr>
<tr><td>Murga</td><td>Rimfire</td><td>2024</td><td>AC</td><td>61</td><td>1,276</td></tr>
<tr><td>Murga</td><td>Rimfire</td><td>2024-25</td><td>DD</td><td>2</td><td>298.7</td></tr>
<tr><td>Murga</td><td>Rimfire</td><td>2025</td><td>AC</td><td>86</td><td>2,384</td></tr>
<tr><td></td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td></td><td></td><td></td><td></td><td></td><td></td></tr>
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</table>

For DD - each PQ sized drillhole was geologically logged and sampled as sawn quarter core on 1m intervals under geological control. Samples were submitted to a commercial laboratory, SGS Pty Ltd in Orange, for sample preparation with assaying being completed at SGS in Perth. Average sample weight was 2-4kg.
For AC drilling in 2024 and 2025 1m split samples from the rig were submitted to the laboratory for analysis.
For AC drilling in 2023, drill cuttings for each 1m drilled were placed into large individual buckets for geological logging and sampling. A PVC spear was used to obtain a sample of every drilled metre. Either a single metre sample or a 3-metre composite sample was submitted to the laboratory for sample preparation and analysis.
For the 2024 and 2025 AC drilling a portable XRF machine was used to decide which samples had significant scandium mineralisation and thus would be sent for sample preparation and analysis.

</td>
</tr>
</table>

Criteria	JORC Code explanation	Commentary
		• All selected AC samples were submitted to ALS Pty Ltd in Orange NSW for sample preparation including sample drying, sample crushing and pulverising prior to sub-sampling for an assay sample of either 25g or 50g of the pulverised sample. Analysis was completed in Brisbane laboratory. Average sample weight was 1-2kg. • Analysis was undertaken at commercial laboratories (ALS in Perth/Brisbane and SGS in Perth) using a combination of a 4-acid digest with an ICP finish and XRF analysis using a lithium borate fusion. • At Murga, scandium mineralisation occurs within a residual clay-rich laterite-saprolite deposit. The flat lying deposit partially outcrops and formed a lateritic profile imposed by weathering on an ultramafic sequence of rocks. • Industry standard sample preparation and assaying was conducted at ALS Pty Ltd in Orange, NSW and Brisbane, QLD and SGS Pty Ltd in Orange, NSW and Perth, WA.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling was completed using industry contractors with standard rigs and practices relevant to the type of drilling. • DD and AC drilling was carried out at the Murga prospect. • AC drilling was carried out using a 3½ inch diameter air core bit • All AC holes were drilled vertically. • 2 DD at Murga [FI2678 and FI2679] were drilled with a -55° dip. • All the DD was as PQ core. • The portions of the angled diamond drill core that intersected the laterite profile were not orientated due to the homogeneous nature of the geology and no structures were observed.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• For DD – rock quality and core recovery details were included in the geological logging procedure. Overall, recoveries for the laterite zone averaged 93% and 99% in the saprolite zone. • For AC drilling an approximate estimate of total sample quantity was recorded with each 1m interval by comparing volumes generally expected on average yielded from the cyclone. A visual estimate of 0, 25, 50, 75, 100, 125% was recorded for each metre. All AC samples were dry. • Sample weights for the Murga AC split and DD cut core samples were recorded by the laboratory. As a proxy for sample recovery, plotting of the AC results indicated a range of sample weights but no obvious relationship between scandium grade and sample weight.

Criteria	*JORC Code explanation*	Commentary
		• The following measures were taken to maximise sample recoveries and sampling representativity: ○ DD – The drillers adjusted penetration rates according to ground conditions to optimise recoveries. To ensure sample representativity, and because the geology of each drilling location is largely unknown (due to no previous drilling beneath the base of weathering), the entire drillhole has been cut and sampled for analysis. ○ AC drilling (2024 and 2025) - The drillers adjusted penetration and air pressure rates according to ground conditions to optimise recoveries. The cyclone was cleaned regularly, and holes were reamed in between rod changes to reduce contamination. To ensure sample representativity all 1-metre RC samples were collected via cone splitter which is mounted within the lower portion of the rig-mounted cyclone. A sub sample for every metre drilled passed directly from the cone splitter into a calico bag with the reminder of the drilled sample discharged from the cyclone into large green plastic bags. Sample from the green plastic bags were placed back down the hole during rehabilitation. ○ All 1m samples were scanned using a handheld pXRF at site by the geologist. Samples with anomalous Sc values were dispatched to the laboratory for analysis. ○ AC drilling (2023) - The drillers adjusted penetration and air pressure rates according to ground conditions to optimise recoveries. The rig cyclone was cleaned regularly, and holes were reamed in between rod changes to reduce contamination. The entire drillhole was sampled for analysis. To ensure sample representativity every metre of AC drilling was collected in individual large scale buckets directly from the rig cyclone for logging and spear sampling. Then upon completion of the hole, all buckets of residual sample were tipped back down hole.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• DD core and AC samples were geologically and geotechnically logged to a level of detail sufficient to support appropriate Mineral Resource estimation. • All diamond drill core and AC chip trays were photographed. • Geological logging is largely qualitative using a series of codes. • All relevant intersections have been geologically logged.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Each DD was fully sampled with sawn quarter PQ core being collected at 1m intervals or under geological control. Core cutting was completed by a third-party contractor based in Parkes (2024). • 1m AC (2024 and 2025) samples were a nominal 1/8th representative split captured in a calico bag from each 1m of drilled material via a rig mounted cone splitter beneath the rig cyclone. • 1m AC (2023) samples were collected on an individual metre basis into individual buckets directly from the rig cyclone for logging and spear sampling. A PVC spear was used to obtain a sample of every drilled metre. The spear was passed through the sample from top to bottom of bucket to ensure that the speared sampled was representative of the entire metre of drill cuttings. The spear sample was then placed into a calico bag. 3m composites were taken during the initial 2023 reconnaissance phase of drilling. • DD core and AC samples were submitted to ALS Pty Ltd in Orange for sample preparation and analysis using industry standard and appropriate techniques, as follows; o ALS Method DRY21 – Oven drying of samples at 105^{o}C. o ALS Method SPL21 – Split sample using a riffle splitter o ALS Method PUL23 - Pulverise up to 3kg to 85% passing 75 microns • All sampling equipment was cleaned between samples. • 92 blank samples were inserted into the sample stream on an approximate 1 in 40 basis to provide an assessment of any sample contamination at the laboratory. No contamination issues have been identified. • 59 field duplicates were collected with the 2024 and 2025 AC drilling. Results showed no bias with the sampling. • No independently selected laboratory duplicates were taken. • No duplicate core samples were taken. • All sample and sub-sample sizes for the drilling are considered appropriate to the grain size of material being sampled.
Quality of assay data and laboratory tests.	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their*	• Industry standard methods were used by ALS to analyse the drill samples for a precious and base metals suite. The ME-ICP61 method is a 4 acid digestion technique and is considered to be a “near-total” digest while the ME-XRF12n method using a lithium borate fusion is considered to be a “total” digestion technique. • Murga (2023) all AC samples were analysed using a 4 acid digest

Criteria	JORC Code explanation	Commentary
	derivation, etc. • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	technique with an ICP finish (ME-ICP61) for a suite of 33 elements; Ag, Al, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn. • DD samples were analysed at SGS using GO_XRF72C13 (SGS fusion XRF technique) for a suite of 20 elements: Al_2O_3, BaO CaO, Co3O4, Cr_2O_3, CuO, Fe_2O_3, K_2O, MgO, Mn3O4, Na_2O, NiO, P_2O_5, PbO, SiO_2, SO3, SrO TiO_2, ZrO2, Sc2O3. • Murga (2024) all AC samples were submitted for 4 acid digest (ME-ICP61) and elements selected were Al, Co, Cr, Fe, Mg, Mn, Ni, Sc. Also in 2024 a subset of AC samples were reanalysed by SGS using GO_XRF72C13 (SGS fusion XRF technique) for the same suite of 8 elements. • The Murga (2024) AC samples were originally analysed using the ME-ICP61 (ALS) method with any sample that returned an assay value >120ppm scandium being subsequently re-analysed using the GO_XRF72C13 (SGS) analytical method. In total 270 samples (including 10 standards) were re-analysed for comparative purposes. The results indicated the ICP analysis for scandium was approximately 10% lower than for XRF analysis. • Murga (2025) AC samples were all analysed using the ME-XRF12n analytical method measuring 17 elements: Al_2O_3, CaO, Co, Cr_2O_3, Cu, Fe_2O_3, K_2O, MgO, MnO, Na_2O, Ni, P_2O_5, Pb, SiO_2, TiO_2, Zn, Sc. • No geophysical tools were used. • 244 Certified Reference Material ("CRM") samples (i.e. standards) covering a range of grades were inserted into the sample stream for samples sent to the laboratory. Insertion rate was approximately 1 in 40 and seven CRMs were used. In particular, two standards were certified for scandium via an XRF fusion analytical method (OREAS197 and OREAS198). Use of CRMs was for all drilling campaigns. • Check assays using fusion XRF techniques between the two laboratories were completed on samples in one drillhole. DD (FI2678) samples between 0-26m (1m intervals) were analysed at ALS (ME-XRF12n) and SGS (GO_XRF72C13). There was a significant difference between the results for the two laboratories but an insufficient number of CRM results were available to definitively conclude if there was a significant bias between the two laboratories.

Criteria	*JORC Code explanation*	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All significant intersections have been verified by both Rimfire's Exploration Manager, Peter Crowhurst and Managing Director, David Hutton. • The two DD holes were angled holes targeting higher grade mineralisation intersected in the relevant AC holes and strictly are not twin holes. However they did show similar elevated scandium patterns to the AC holes. • Sampling data was recorded on field sheets at the sample site. This field data was entered into a series of Excel spreadsheets and saved on the Company's OneDrive (Cloud server). Geological logging was recorded directly into the LogChief program during drilling and backed up on the Company's OneDrive (Cloud server). • In addition, the Company utilizes third party data management company – Rock Solid Data Pty Ltd to conduct quality control checks on all of Rimfire's exploration data before being stored on their secure offsite data servers (remote back up). • Assay results are reported by the lab in a digital format suitable for direct loading into a Datashed database with a 3rd party expert consulting group. • There has been no adjustment to assay data except for below detection replacement with half lower detection limit.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All drill hole locations at Murga were initially recorded using handheld Garmin GPS with a nominal accuracy +/- 3m. • DD and 50% of AC hole locations were subsequently recorded by specialist surveying company – Arndell Surveying Pty Ltd (Parkes NSW based) using a Differential GPS with nominal accuracies of +/- 10mm in X, Y and Z. This confirmed the +/- 3m accuracy of the handheld GPS readings in the X and Y directions. • All coordinate data is in national grid format with the projection of MGA94 Zone 55. • 3D topographic surface was generated from publicly available LiDAR data at nominal 5m grid spacing. In an area of relatively flat relief the quality of topographic control at Murga is more than sufficient for the MRE.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and*	• Drilling was conducted on nominal 100 metre centres. • Down hole sampling interval has been predominantly 1m (~98%). • The data spacing and distribution is sufficient to establish a reasonable level of confidence in the geological and grade continuity

Criteria	JORC Code explanation	Commentary
	classifications applied. • *Whether sample compositing has been applied.*	and is appropriate for the Mineral Resource procedures and classification. • In total only eight AC holes were sampled with 3m compositing (2023).
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The drilling of vertical holes into flat lying laterite-hosted nickel-cobalt-scandium mineralisation at Murga has ensured there is no sampling bias. The exceptions are the two angled DD holes DDH angled holes. • The relationship between the drilling orientation and the orientation of key mineralised structures is considered not to have introduced a sampling bias
Sample security	• *The measures taken to ensure sample security.*	• Drill samples were collected in calico bags at the drill site by Rimfire personnel and brought to Rimfire's Fifield field base for storage and preparation of sample submission paperwork. • The Fifield premises are locked after hours and monitored with security cameras. • Calico bags are placed inside zip-tied double large green plastic bags and delivered directly to the laboratory in Orange, NSW by company personnel. • At ALS Orange, the samples are handed over to ALS personnel who acknowledge receipt of the samples with the creation of a work order. • No third-party transporters are used to deliver samples to the laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The sampling techniques and data has been reviewed by senior company personnel including the Exploration Manager and Managing Director with no issues identified.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental*	• The Murga prospect lies on Exploration Licence EL8935 at Fifield NSW which is wholly - owned by Rimfire Pacific Mining Limited. • EL8935 forms part of the Company's Fifield Project which is subject to

Criteria	JORC Code explanation	Commentary
land tenure status	*settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	an Earn In and Joint Venture Agreement with Golden Plains Resources Pty Ltd (GPR) whereby GPR can earn up to a 50.1% interest by completing expenditure of $4.5M over 3 years and committing to fund the development of a mining project on the project, including Rimfire's portion. Rimfire will repay its share of the development costs from operating cash flows • Murga lies on Private Freehold Land. No Native Title exists. The land is used primarily for grazing and cropping • The tenement is in good standing, and all work is conducted under specific approvals from NSW Department of Planning and Energy, Resources and Geoscience.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Murga has been sparsely explored historically for gold and platinum with most focus on the Sorpresa Gold Deposit which lies to the east of Murga. Consequently, there has been no scandium–focused exploration conducted throughout the Murga area prior to Rimfire's scandium–focused activities commencing in 2023.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Murga area generally lacks geological exposure, although available information indicates the bedrock geology across the project is a dominated by multiple bodies of mafic/ultramafic units (Alaskan – type) that are interpreted to locally intrude the sedimentary and felsic intrusive host rocks. These rocks outcrop but are not readily exposed. • The style of mineralisation is a residual (secondary) deposit. It comprises a flat lying ferruginous and laterised zone enriched in Sc, (minimal Ni & Co) that has developed, via weathering, on top of ultramafic rocks that host primary anomalous Sc. Historic drilling has shown that the host ultramafic in the local area is also platiniferous. • At Murga, scandium occurs within a flat–lying weathered laterite (clay-dominate) horizon and a weathered saprolite (serpentinite-dominant) overlying magnetic ultramafic (pyroxenite) intrusive rocks of the Early Silurian-age Murga Intrusive Complex, which have been demonstrated from previous drilling at both Murga and the adjacent Melrose Prospect to be intimately associated with scandium mineralisation (See Rimfire ASX Announcement dated 6 December 2023). • The geological setting of Murga has been determined by detailed geological logging of all drill holes, interpretation of regional magnetic data and comparison with publicly available geological reports for the adjacent Sunrise and Burra (Owendale). Rimfire's geological interpretation is consistent with the adjacent deposit and as such,

Criteria	JORC Code explanation	Commentary
		Rimfire has a high level of confidence in the geological model. • Geological observations and geochemical assay data have been used to determine weathering domain boundaries and lithological variations.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Exploration results not being reported.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Exploration results not being reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Exploration results not being reported.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Exploration results not being reported
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades*	• Exploration results not being reported

Criteria	JORC Code explanation	Commentary
	and/or widths should be practiced avoiding misleading reporting of Exploration Results.	
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Regional aeromagnetic data covers all of Murga. The data shows a strong correlation of magnetic anomalies with the ultramafic intrusive units which underly the scandium–mineralised saprolite. Consequently, the aeromagnetic data has been used by Rimfire to generate geological maps of the various prospect areas. • Historic shallow auger geochemical sampling has also been conducted over the Murga area. The auger drillholes typically have a vertical depth of <2 metres and were previously analysed for a range of elements including scandium. The geochemical data generated by the historic drilling defined a number of surface scandium geochemical anomalies at Murga that which were partially tested by the 2023, 2024 and 2025 Rimfire AC drilling and were shown to overlie laterite-hosted scandium mineralisation. • Other than the aeromagnetic data and auger geochemistry, there is currently no other substantive exploration data that is meaningful and material to report.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Rimfire is in the process of formulating future infill and extension drilling, obtaining quotes for metallurgical test work and seeking funds to advance the project. • Areas for potential resource extensions are included in the accompanying report.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Data collated by Rimfire from hardcopy logging as a series of Excel spreadsheets. • Responsibility for the Exploration Results resides with Rimfire. • Data was supplied to HSC in an MSAccess database and as a series of CSV files for collars, surveys, alteration, lithology, assays (fusion XRF & ICP), recoveries and density.

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		• HSC has compiled a separate MSAccess database for the Murga deposit that was then linked to the Surpac mining software for further work.
		• Database checks completed by HSC include:
		  ○ Data was imported into an MSAccess database with indexed fields, including checks for duplicate entries, unusual assay values and missing data.
		  ○ Additional error checking using the Surpac database audit option for incorrect hole depth, sample/logging overlaps and missing downhole surveys.
		  ○ Manual checking of logging codes for consistency, plausibility of drill hole trajectories and assay grades.
		• Any database errors were referred back to Rimfire for correction.
		• Drilling data was essentially from three campaigns 2023, 2024 & 2025; the former set comprised multi-element ICP analysis and the latter set comprised fusion XRF analysis. Owing to the higher fusion XRF assays for scandium regressions were used to convert the ICP values to fusion XRF values for subsequent use in the geological interpretation and the grade interpolation.
		• Assessment of the data confirms that it is suitable for resource estimation.

Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Peter Crowhurst, Exploration Manager for Rimfire completed numerous site visits, undertook and supervised the logging and sampling, and all geological mapping. • No site visit to the project was completed by HSC due to time and budgetary constraints.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Interpretation of the drillhole database allowed for the generation of 3D mineral constraining solids on 100m spaced N-S sections for the deposit. • Definition of the wireframes was relatively straightforward with snapping of strings to drillholes at the appropriate downhole position allowing for a reasonable level of confidence. • A single laterite mineral zone was defined using the topographic surface boundary, the lithological logging in conjunction with Fe_2O_3, CrO_2 and MgO grades plus geological sense. This was further refined using a nominal 70-80ppm cut off for scandium.

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		• The drilling has generally reached the base of mineralisation. Some of the earlier holes stopped short of the mineral base. An occasional drillhole has penetrated into the underlying fresh rock ultramafic units. • Where the base of mineralisation was not necessarily intersected in the drilling the interpreted basal surface was horizontally extrapolated from nearby holes which had passed through the mineralisation. • The basic geological model of a flat-lying lateritic residual deposit appears to be reasonable and appropriate for resource estimation. • Other interpreted units comprise a moderately north dipping E-W striking fault structure which provides a northern lateral constraint to the one of the mineral zones. A base-of-soil surface and a top of recognisable ultramafic surface were also created. This latter surface coincides with the base of the saprolite. • Alternative interpretations are possible for the mineral zone definition but are unlikely to significantly affect the estimates. • The style of mineralisation and the orebody type mean there is a strong horizontal control to the metal grades & geological continuity. There is no evidence of supergene enrichment. The elevated scandium grade in the saprolite relative to the underlying ultramafic grade is most likely due to weathering processes having removed material as shown by the lower densities associated with the saprolite.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• Mineralisation is essentially flat lying. • The Mineral Resource has a nominal overall strike length (N-S) of 5km, a nominal across strike length (E-W) of 4km, and a thickness range of 1 to 24.5m with a nominal average thickness of 6.6m. • Mineralisation outcrops and locally is exposed at surface with a maximum depth below surface of 49m.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage*	• The estimation technique employed by HSC for the deposit was a standard 3D block model with Ordinary Kriging of unconstrained composited assay data. • Surpac mining software was used for the geological interpretation, compositing and the block model validation and reporting. The variography and grade interpolation was completed using the GS3M software. • 1m composites were generated using the 'fixed length' option in Surpac. The mineral zones were not treated as hard boundaries during estimation but were used for the reporting of the Mineral Resources. The 1m sample length was based on the dominant sample interval of 1m.

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	characterisation). • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Only scandium was modelled. • HSC considers the Ordinary Kriging technique to be an appropriate estimation technique for this type of mineralisation based on visual observations of the drilling data and the outcomes from the summary statistics for the composite data. • No top cuts were applied to the data due to an absence of extreme values and low coefficients of variation for the modelled elements. • A total of 5,841 composites were used to estimate the scandium grade No lithological hard boundaries were used as the grades tended to be gradational both down hole and laterally. • Domaining in the block model was limited to the 3D outlines of the mineral zones and the lithological surfaces. • No assumptions were made regarding recovery of any by-products. • 3D variography with orthogonal directions was performed using the composite data. Grade continuity for scandium was definable albeit at a modest level of grade continuity. • Drill holes are spaced on a relatively regular grid associated with each ultramafic target with a nominal spacing of 100m by 100m. • Block dimensions are 25m by 25m in the X & Y directions with 2.5m in the Z direction with no sub-blocking. • The X and Y dimensions were chosen based on the 100m spaced drilling. The Z dimension was based on possible mining scenarios. Discretisation was set to 5 x 5 x 2 (X, Y & Z respectively). • Grade interpolation used an expanding 3D search pass strategy with the search parameters taking in the geometry of the mineralisation, the drill spacing and the variography. Modelling consisted of one set of 3 search passes. The minimum search used (Pass 1) was 130m by 130m (X & Y) by 5m (Z) expanding to 260m by 260m in X and Y and to 10m in Z. The minimum number of data was 12 samples for Pass 1 and Pass 2 decreasing to a minimum of 6 data for Pass 3. 4 octants were used for Passes 1 & 2 with 2 octants for Pass 3. The search orientations were horizontal in keeping with the geometry of the mineralisation. • The maximum extrapolation of the estimates is 260m. • The estimation procedure was reviewed as part of an internal HSC peer review. • No deleterious elements have been factored in. • A review of the initial results with the maiden estimate indicated issues with the grade interpolation methodology. As a result a check model

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		was completed for the domain 1 mineral zone whereby 1m composites were generated from within the mineral wireframe and subsequently modelled using the same Ordinary Kriging parameters. The result was an approximate 50% increase in the size of the estimate bringing it to within 12% of the 2024 estimate, an acceptable result taking into account the outcomes of the 2025 peripheral drilling. As a result this mineral zone and the other large mineral zone were re-estimated using the 1m composites generated from the mineral wireframes and the results were over-written into the block model under wireframe control. • The final block model was reviewed visually by HSC, and it was concluded that the block model fairly represents the grades observed in the drill holes. HSC also validated the block model statistically using a variety of histograms and summary statistics. • Block model validation confirmed the modelling strategy as acceptable with no significant issues. • Comparison of the maiden estimate with the new estimate indicates that globally there was 128% increase in tonnes with a 12% increase in scandium grade resulting in a 153% increase in contained scandium metal. This is due to the successful 2025 drilling of other target areas within the ultramafic complex. • No production has taken place, so no reconciliation data is available.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• The tonnages are estimated on a dry basis. • Moisture was not determined
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Rimfire advised HSC that a scandium cut-off grade of 100ppm is to be used for reporting the Mineral Resources. • USGS pricing data for the period 2019 to 2023 ranges from a low value of US$2,100 / kilo to a high value of US$3,900 / kilo for Scandium Oxide. • This is based on a Rimfire review of pricing used by Sunrise, Scandium International and Platina Resources (all projects in the vicinity of Rimfire's Fifield Project) in their respective financial models and compared to latest pricing data the following is noted: ○ Sunrise [Sunrise Deposit] used a US$1,500 / kilo Scandium Oxide price in 2016 for a 300ppm cutoff. ○ Scandium International [Nyngan Deposit] used a US$2,000 / kilo Scandium Oxide price in 2016 for 100ppm cutoff.

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		o Platina Resources [Owendale / Burra Deposit] used a US$1,550 / kilo Scandium Oxide price in 2018 for a 300ppm cutoff. • All three studies were undertaken assuming a high pressure acid leaching (HPAL) processing route which is also being considered by Rimfire along with atmospheric pressure acid leaching (AL). • In addition Rimfire is considering other commercial arrangements such as offtakes/toll treating.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• It is assumed that the deposit will be mined by conventional shallow open pit methods. A simple truck and shovel operation is envisaged with possibly free digging of the overburden and mineralised laterite without the need for explosives. • The model block size (25m by 25m) is the effective minimum mining dimension for this estimate. • Any internal dilution has been factored in with the modelling and as such is appropriate to the block size. • Groundwater impacts can be managed.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Perth specialist metallurgical services group, Independent Metallurgical Operations Pty Ltd (IMO), carried out sighter acid-leach test work focused on maximising scandium recovery at atmospheric pressures from the Melrose laterite-hosted mineralisation. • As announced by Rimfire to the ASX (13 May 2024), the latest round of test work demonstrated recoveries to solution of up to 90.1% Scandium, 90.4% Nickel, and 92.5% Cobalt. • Rimfire considers that the primary metallurgical method for the Melrose and Murga mineralisation would be via an acid leaching process (at either atmospheric pressure or high pressure) followed by a solvent extraction resin exchange process to recover Scandium/Scandium Oxide from solution. • Rimfire are also considering the option of toll treating the mined material at nearby other potential operations. This will preclude the need for a stand-alone processing plant and is reflected in the cut-off grade used for the Mineral Resources. • No metallurgical testwork has been undertaken on the Murga mineralisation to date.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Environmental factors or assumptions</td><td>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</td><td>It is assumed that screening would be done using wet saprolite after appropriate size reduction. Dust generated during size reduction and screening would be minimal.
It is assumed that any acid leaching would be in sealed tanks and that spent acid would be neutralised with an alkaline substance such as limestone.
The landscape comprises flat semi-arid terrain with broad watercourses and seasonal water flows.
Land use is mainly agriculture with both stock and grain.
Despite the laterite being oxidised material the XRD analysis identified low levels of pyrite in the 1-5% range and will likely require an acid mine drainage containment programme.
During the drilling holes with significant water flow were noted and subsequently sampled. The results indicated that the groundwater is naturally saline and will require appropriate management.
There are large flat areas for tailings and ROM pad development</td></tr>
<tr><td>Bulk density</td><td>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.
The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.
Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</td><td>Density data for Melrose was supplied to HSC as a series of measurements for 105 selected samples of drillcore. 10 samples of low density values described as fractured or broken core were discarded.
<table>
<tr><th>Rock Type</th><th>No of Samples</th><th>Min</th><th>Max</th><th>Ave Density t/m^3</th></tr>
<tr><td>Clay</td><td>3</td><td>1.66</td><td>2.22</td><td>2.09</td></tr>
<tr><td>Laterite</td><td>26</td><td>1.86</td><td>2.47</td><td>2.15</td></tr>
<tr><td>Pyroxenite</td><td>45</td><td>1.58</td><td>2.79</td><td>2.43</td></tr>
<tr><td>Oxidised <30m</td><td>23</td><td>1.58</td><td>2.79</td><td>2.21</td></tr>
<tr><td>Fresh >30m</td><td>22</td><td>2.41</td><td>2.79</td><td>2.66</td></tr>
<tr><td>Saprolite</td><td>14</td><td>1.82</td><td>2.32</td><td>2.1</td></tr>
<tr><td>Serpentinite</td><td>6</td><td>2.18</td><td>2.4</td><td>2.26</td></tr>
<tr><td>Ultramafic</td><td>11</td><td>1.93</td><td>2.37</td><td>2.09</td></tr>
<tr><td>Total</td><td>105</td><td></td><td></td><td></td></tr>
</table>
26 samples were for laterite/saprolite with an average density 2.15t/m^3.
11 samples were for serpentinite with an average density of 2.26t/m^3.</td></tr>
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		• Density was measured using the weight in air-weight in water method (Archimedes Principle) on air-dried core samples sealed in clingfilm. • A default density of 1.8t/m^3 was used for the soil hosted mineralisation, 2.1/m^3 was used for the saprolite and 2.26t/m^3 was used for the ultramafic units in reporting tonnages for the Mineral Resources. • The density assumptions are considered reasonable based on the Competent Person's experience with similar types of deposit, the chemical nature of the oxidised material and the supplied sample measurements.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Mineral Resources have been classified on sample spacing, grade continuity, sample recoveries, QAQC and geological understanding. • All other relevant factors have been taken into consideration eg drilling methods, density data, topography etc. • For Murga search passes 1, 2 & 3 are classed as Inferred. • The classification appropriately reflects the Competent Person's view of the deposit.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No issues were identified by the review. • The estimation procedure has been reviewed as part of an internal HSC peer review including checks model for scandium.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The relative accuracy and confidence level in the Mineral Resource estimates are considered to be in line with the generally accepted accuracy and confidence of the nominated Mineral Resource categories. This has been determined on a qualitative, rather than quantitative, basis, and is based on the Competent Person's experience with similar deposits. • The geological nature and interpretation of the deposit, the grade interpolation technique, the composite/block grade comparison (block model validation) and the low coefficients of variation lend themselves to a reasonable level of confidence in the resource estimates. • The Mineral Resource estimates are considered to be reasonably accurate globally, but there is some uncertainty in the local estimates due to the current drillhole spacing, which may not pick up some small scale clustering of grade and/or localised domains of different grade. • No mining of the deposit has taken place, so no production data is available for comparison.