



Rimfire Pacific Mining Limited

ACN 006 911 744

INTERIM REPORT 31 DECEMBER 2022

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General information

The financial statements cover Rimfire Pacific Mining Limited as a consolidated entity consisting of Rimfire Pacific Mining Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Rimfire Pacific Mining Limited's functional and presentation currency.

Rimfire Pacific Mining Limited is a listed public company limited by shares, incorporated and domiciled in Australia. A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors.

DIRECTORS' REPORT

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Rimfire Pacific Mining Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2022.

DIRECTORS

The following persons were directors of Rimfire Pacific Mining Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

- Ian McCubbing – Independent, Non-Executive Director and Non-Executive Chairman,
- David Hutton – Managing Director and Chief Executive Officer,
- Andrew Knox – Independent, Non-Executive Director,
- Misha Collins – Non-Independent, Non-Executive Director, and
- Greg Keane – Alternate Executive Director to Ian McCubbing (appointed on 17 August 2022)

PRINCIPAL ACTIVITIES

During the financial half-year the principal continuing activities of the consolidated entity consisted of the discovery and development of economic mineral deposits.

RESULTS OF OPERATIONS

The net result for the half-year, after applicable income tax expense, was a loss of \$270,608.

The key impact on the loss compared to the December 2021 half-year (loss \$543,477), was the inclusion of the \$1.5m Corporate Payment due from the FPEI HoA Agreement as amended in August 2022; which has been countered with a provision for the remaining \$1m Corporate Payment due from GPR and with \$145k taken up for the accounting charge on the unlisted options issued to Directors, Senior Management and staff during CY 2022. The company continues its focus on ensuring cost-effective disciplines are maintained to ensure a high ratio of "in-ground" expenditure to administration costs continues to be achieved consistently over an extended period. Due to the tightening of the company's funding position during December 2022 the company ceased payments being made to Directors for Director Fees and reduced salaries being paid to Senior Management, with the capital raise in February 2023 completed the fees and salaries in arrears are expected to be paid.

DIVIDENDS

No dividends were paid during the half-year, nor are any recommended.

REVIEW OF OPERATIONS

During the half-year, several key activities and milestones on the Company's projects were conducted and reached.

HEALTH, SAFETY, ENVIRONMENT AND COMMUNITY

Health

The Company continued to monitor and comply with the COVID-19 preventive measures and controls authorities require business to apply when undertaking office or field activities.

Safety

There were no significant incidents or injuries during the period and at 31 December 2022, the year to date performance for Minor Injuries, Medical Treatment Injuries and Lost Time Injuries was zero.

DIRECTORS' REPORT (CONTINUED)

Environment

During the period ongoing heavy rainfall in Central NSW led to flooding and fully saturated surface soils, leading to field programs being wound down. Access tracks to many sites, including drill hole locations, were too wet to support vehicle movements, with drill programs scheduled to recommence in February 2023. There were no significant incidents or environmental events during the period and the Company continues to collaborate with local landholders to ensure the Company's exploration work programs have minimal impact on farming activities and rehabilitation is completed to a high standard.

Community

In preparation for undertaking drilling activities there has been extensive landholder or landowner consultation and coordination meetings. During drilling programs there is regular communication with landholders to ensure company activities have minimal impact on farming activities.

OPERATIONS REPORT

Broken Hill Cobalt (Green View) Project – (RIM 100%)

Rimfire has identified three high-grade cobalt targets (Bald Hill, Staurolite Ridge, and Railway Extension) on its 100% - owned Broken Hill Cobalt (Green View) Project following a review of historic exploration activities.

The project is prospective for the discovery of economic critical minerals such as cobalt and copper, and covers a sequence of metamorphosed sediments, gneisses, and amphibolite of the Proterozoic – age Willyama Supergroup.

Given the project's location (20 kilometres west of Broken Hill – *Figure 1*) and the similarities between the project's underlying geology and the Broken Hill silver lead zinc deposits (owned separately by CBH Resources Ltd and Perilya Limited), Rimfire's project area has had a long history of mineral exploration but primarily for silver, lead, and zinc.

Modern cobalt exploration has been largely restricted to the area of Cobalt Blue's (ASX: COB) Broken Hill Cobalt Project which hosts the Pyrite Hill, Big Hill, and Railway Deposits (with a global Mineral Resource estimate comprising 118 Mt at 859 ppm (0.08%) cobalt equivalent (CoEq) [i.e., 687 ppm (0.07%) cobalt, 7.6% sulphur & 133 ppm nickel] for 81.1Kt contained cobalt using a 275 ppm CoEq cut-off (see *Cobalt Blue website*).

Cobalt Blue's deposits are characterised by moderate to steep dipping stratabound zones of disseminated to semi-massive cobalt – bearing pyrite mineralisation. The deposits extend over some 5 km of strike and vary in thickness from 10 to 300 metres. The cobalt occurs exclusively as a substitute within the pyrite crystal lattice, and consequently, there is a strong correlation between pyrite content and cobalt grade. Cobalt Blue has developed a patented minerals processing technology for treating pyrite feedstocks targeting 85-90% recovery of cobalt from ore to product (as Mixed Hydroxide Precipitate or Cobalt Sulphate).

Cobalt Blue's development of new processing technology for pyrite – hosted cobalt mineralisation is a significant development for Broken Hill and will potentially enable the development of other cobalt deposits throughout the district that were previously viewed as being non-commercial due to their metallurgy.

Cobalt exploration was last undertaken on Rimfire's project in the early 1980's when North Broken Hill Pty Ltd conducted a program of geological mapping, IP geophysics and drilling at the Bald Hill prospect. Prior to this Broken Hill South Limited undertook IP geophysical surveying and diamond drilling of the Staurolite Ridge prospect in the early 1960's. In both cases, the exploration work was undertaken as part of programs targeting silver lead zinc mineralisation within the broader Broken Hill district.

DIRECTORS' REPORT (CONTINUED)

Bald Hill cobalt target

Cobalt (Co) mineralisation at Bald Hill occurs within a folded and outcropping gossanous quartz - albite +/- pyrite psammopelitic composite gneiss host rock unit. Induced Polarisation (IP) geophysical surveys undertaken by North Broken Hill Pty Ltd in 1980/1981 defined multiple IP chargeability anomalies associated with the quartz - albite +/- pyrite unit, drilling of which (BHR1 to BHR 5 – 651 metres) returned multiple high-grade drill intercepts.

- 58m @ 0.10% Co from 48 metres in BHR1/1A including 7m @ 0.17% Co from 63 metres, 6m @ 0.15% Co from 81 metres, and 6m @ 0.15% Co from 95 metres,
- 15m @ 0.05% Co from 42 metres in BHR2,
- 5m @ 0.05% Co from 12 metres in BHR3,
- 7m @ 0.07% Co from 35 metres in BHR3,
- 7m @ 0.03% Co from 27 metres in BHR4, and
- 8m @ 0.06% Co from 25 metres in BHR5.

BHR1/1A was drilled into a north plunging fold hinge which appears to have significantly “thickened” the host rock. BHR2 and 3 were drilled approximately 270 metres away on the western limb of the fold hinge. BHR4 and 5 were drilled 500 metres to the southeast of BHR1/1A on the eastern limb of the fold hinge and were reported as failing to reach target depth due to ground conditions.

At surface the prospective quartz - albite +/- pyrite unit has a surface area of approximately 500 x 500 metres with multiple prospecting pits and shallow workings along the fold hinge.

The cobalt mineralisation is described in historic geological logs as being associated with increased sulphide (pyrite) content, with the highest grades occurring within zones of semi massive to massive pyrite. Minor copper anomalism (i.e., 3m @ 0.12% copper from 36 metres in BHR2) is also associated with the sulphide unit in a few holes.

Bald Hill is a high priority target for further work as there appears to have been no follow up drilling of the area since the original holes were drilled.

Staurolite Ridge cobalt target

At Staurolite Ridge exploration undertaken by Broken Hill South Limited in the early 1960's identified multiple IP chargeability anomalies (over a strike length of 3,050 metres) associated with gossanous outcrops and localised copper - staining. Given the presence of chalcopyrite (copper sulphide), Staurolite Ridge appears to have been explored primarily as a copper opportunity.

Four holes (SR1 to SR6 – 2,681 metres) were drilled in 1961/1962 to test the Staurolite Ridge IP chargeability anomaly with all holes intersecting varying degrees of sulphides (i.e., pyrrhotite, pyrite +/- chalcopyrite) ranging from disseminated to semi-massive sulphides within a distinctive siliceous garnet – staurolite “lode” horizon.

SR1 was drilled into the strongest part of the IP chargeability anomaly and intersected 88.4 metres (down hole width) of “strong” pyrite and pyrrhotite mineralisation, assaying of which returned.

- 61m @ 0.18% Co from 94.5 metres in SR1 including 15.25m @ 0.29% Co from 125.05 metres.

SR1 was the only hole analysed for cobalt despite the remaining five holes intersecting varying widths of disseminated sulphides.

SR2 (the closest other hole to SR1) was drilled approximately 400 metres to the south of SR1 on the same section, SR5 and SR6 were drilled approximately 700 metres east of SR1, and SR3 and SR4 were drilled 1,525 metres to the east of SR1.

DIRECTORS' REPORT (CONTINUED)

There appears to have been no specific drill follow up of the SR1 cobalt intersection with the only other recorded drilling in the area being undertaken by A.S. Exploration Ventures (Seltrust Mining Corporation) in 1981/1982.

A.S. Exploration Ventures completed 5 percussion holes (NMH026 to NMH027, NMH029, and NMH030 to NMH031 – 393 metres) approximately 200 – 300 metres southwest of SR1, and 3 diamond holes (NMH028, NMH029A, and NMH032 – 1,055 metres) 400 – 500 metres north and northwest of SR1.

The A.S. Exploration Ventures holes were drilled to test magnetic anomalies separate from the original IP chargeability anomaly and except for two shallow percussion holes – NMH030 and 031, were never analysed for cobalt. Both holes intersection moderate cobalt anomalism (up to 40m @ 0.1% Co) within weathered sediments.

As such the original SR1 drill intercept appears to have never been specifically followed up and is a high priority for further work by Rimfire.

Railway Extension cobalt target

The Railway Extension target directly lies north northeast and along strike from Cobalt Blue's Railway Cobalt Deposit which has a JORC Indicated and Inferred Resource of 68Mt @ 755 CoEq ppm for 40.9Kt of contained cobalt (*Cobalt Blue website*).

Cobalt mineralisation at the deposit is also associated with the quartz - albite +/- pyrite unit seen elsewhere on Rimfire's project, and geophysical (aeromagnetic and airborne EM) data plus geological data suggests that the host unit continues across the tenement boundary onto Rimfire's ground.

The quartz - albite +/- pyrite unit is interpreted to have approximately 800 metres of strike length within Rimfire's tenure at Railway Extension although drilling is needed to confirm if the extension contains the same grade and extent as the Railway Deposit to the west.

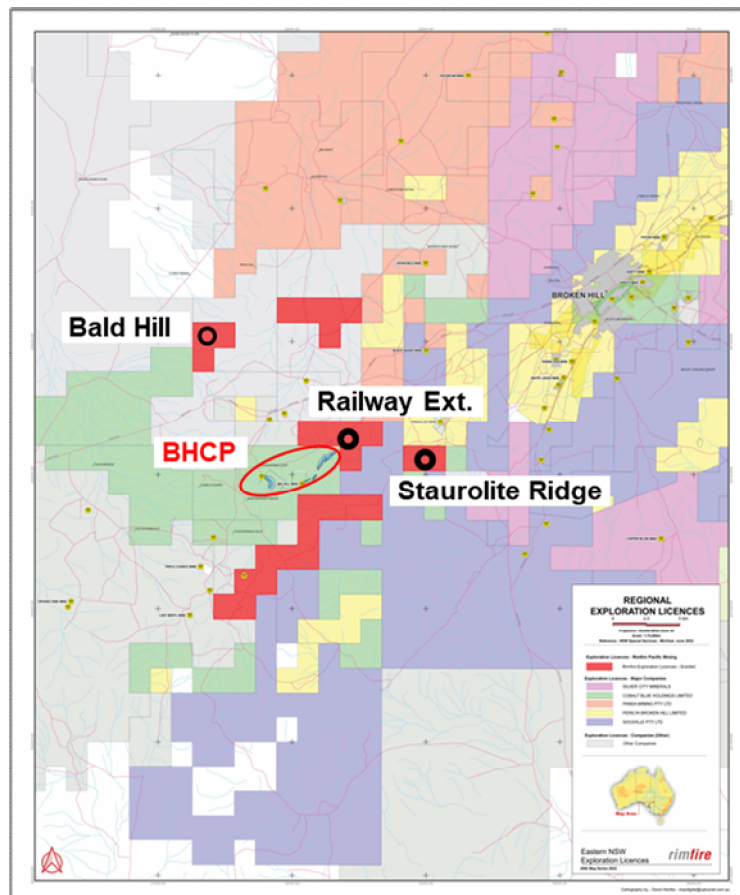


Figure 1 – Broken Hill Tenement

DIRECTORS' REPORT (CONTINUED)

Valley Project – Copper / Gold – (RIM 100%)

At the Valley, Rimfire is targeting porphyry style copper - gold mineralisation within Ordovician age volcanic rocks similar to the nearby major Northparkes porphyry copper – gold mine (*Figure 2*). A diamond drill hole completed by Rimfire in 2021 intersected strongly epidote-chlorite altered volcanoclastic rocks which are interpreted as being Ordovician in age and potentially analogous with those seen at Northparkes.

The Valley Prospect had been largely unexplored beyond surface mapping and sampling by Rimfire or past explorers until last year, so Rimfire's favourable geological observations and funding support from NSW Government to undertake further deep drilling bode well for the next phase of the program to vector into the source of a mineralised system.

Primary activity during the period involved work program planning and obtaining approvals for RC / diamond drilling programs that are planned to be undertaken in early 2023.

Cowal Project – Copper / Gold – (RIM 100%)

The Company has defined a new priority copper drill target ("LFB022") on its 100% - owned East Cowal Copper Gold Project which lies immediately 60 kilometres southwest of Parkes within the highly prospective Lachlan Orogen of New South Wales (*see Figure 2 and Rimfire's ASX Announcement dated 7 December 2022*).

Rimfire's East Cowal Copper Gold Project (500km²) covers the northern end of the 35 km long x 20 km wide Ordovician Currumburra Volcanic Complex which is interpreted to be the eastern margin of a very large stratovolcano (centred on Lake Cowal) which hosts the Cowal Gold Deposit and adjacent Marsden Copper Gold Deposit.

Both Cowal and Marsden are owned by Evolution Mining (ASX: EVN) and host Total Mineral Resources of 305.3Mt @ 0.98g/t gold (9.6Moz gold), and 123Mt @ 0.27g/t gold, 0.46% copper (1.05Moz gold and 560Kt copper) respectively. (*see Evolution Mining's Resource and Reserve Statement as at December 2021*).

The Ordovician Currumburra volcanic complex comprises a north south trending zone of andesitic volcanics and associated sediments, intruded by plugs and dykes ranging in composition from diorite to monzonite. The Ordovician volcanics do not outcrop and are locally overlain by the thin flat lying late Ordovician to early Silurian Jingerangle Formation cherty siltstone.

While the prospective Ordovician units do not outcrop, they can be readily mapped using magnetic and gravity geophysical data as well as drillhole geological information. A prominent north-south trending gravity ridge within the East Cowal project clearly defines the location of the Currumburra volcanics as well as the northwest trending Marsden Lineament - a key structural control to localising copper gold mineralisation throughout the district.

Historic exploration throughout the project area has typically comprised reconnaissance air core drilling and diamond drilling from which multiple mineral occurrences have been defined along the north south trending gravity ridge.

Drilling by Goldminco Corporation in 2004 immediately south of Rimfire's tenure, intersected broad zones of porphyry – style copper and gold mineralisation at the Imola and Silverstone prospects. Diamond drilling returned 96m @ 0.7g/t gold in CBD01 at Imola, and 74m @ 0.15% copper from at Silverstone. Both prospects are reported to be Ordovician in age and are associated with small monzonite plugs and K feldspar alteration. The Silverstone intercept is described as associated specifically with haematite, biotite, magnetite, and K-feldspar altered intrusives and volcanics, chalcopyrite and bornite disseminations and veinlets.

Immediately north of Rimfire's tenure, drilling by Capital Mining in 2008 intersected 28m @ 0.47 g/t gold from 740 metres at the Porters Mount prospect. Porters Mount is described as a gold bearing diatreme breccia and potential high sulphidation epithermal-style alteration system overlying a deeper porphyry copper-gold deposit. (*Information sourced from Capital Mining Limited's Annual Report for the period ending 28 June 2008 on EL6591*).

DIRECTORS' REPORT (CONTINUED)

Within Rimfire's tenure at the LFB022 target, reconnaissance aircore drilling by Clancy Exploration Limited in late 2008, has defined a 3 x 1.5 km copper in saprolite anomaly (using a +400ppm copper contour) with a maximum individual (2 metre composite) aircore sample value of 0.14% copper in CBAC044. The anomaly overlies the intersection of the north south gravity ridge and the southern boundary of the northwest trending Marsden Lineament. (*Information sourced from Clancy Exploration Limited's Annual Report for the period ending 21 May 2009 on EL6784 "Currumburrama"*).

While historic diamond drilling has failed to find the source of the copper anomaly, a large area to south remains untested due to thin veneer of post Ordovician cover (the early Silurian Jingerangle Formation).

Significantly the untested southern area coincides with a magnetic low feature which is interpreted by Rimfire to be an intrusive unit and possible source of the copper in saprolite anomaly.

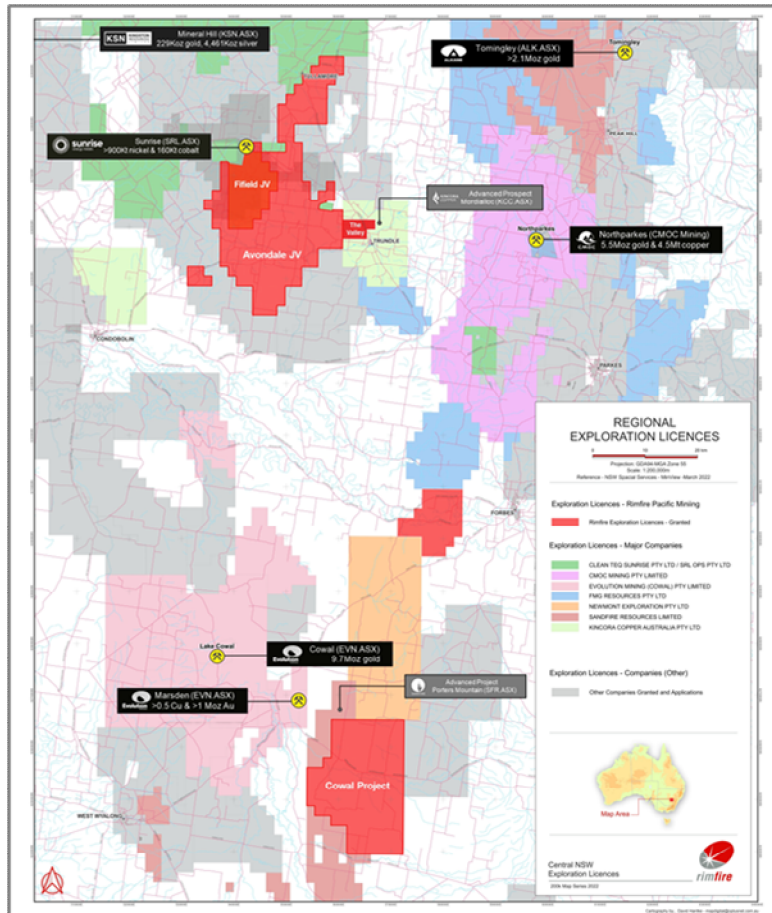


Figure 2: Location Plan of major Lachlan Fold Belt Projects

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DIRECTORS' REPORT (CONTINUED)

Fifield and Avondale Projects – Nickel, Cobalt, Scandium, Gold and PGEs (GPR earning up to 60% and 75% respectively)

All exploration activities at Fifield and Avondale are funded by Rimfire's exploration partner – Golden Plains Resources Pty Ltd (GPR).

Fifield Project – Gold / PGEs

A diamond hole (FI2401) drilled at the Jacks Lookout target during the period intersected broad zones of strong gold anomalism 1 kilometre east of the Sorpresa Gold Silver Deposit.

FI2401 was drilled as part of a larger 3,000 metre drill program targeting primary platinum + palladium (PGEs) mineralisation within ultramafics at the Company's Fifield and Avondale Earn In Projects in central New South Wales (see Figure 2 and Rimfire's ASX Announcement dated 14 November 2022).

Jack's Lookout lies adjacent to the Platina Lead which was previously mined for coarse alluvial platinum and gold in the 1880's through to the early 1900's and together with other Leads in the area (all of which are on Rimfire tenure) remains Australia's largest dedicated area for platinum production with an estimated 20,000 ounces of platinum and 6,200 ounces of gold produced during this period.

Of the leads, Platina Lead was the most important with an estimated 17,000 ounces of platinum produced at a grade of between 5 - 13g/t platinum and 4,400 ounces of gold produced at a grade of between 1.5 - 4.6g/t gold (refer to *Geology and Mineral Deposits of Australia and Papua New Guinea – AusIMM Monograph No. 14 published 1990*).

FI2401 was specifically drilled to test a prominent magnetic anomaly located immediately north of the Platina Lead workings that was originally interpreted to represent an ultramafic intrusive body potentially prospective for PGEs.

Instead of intersecting an ultramafic intrusive unit, FI2401 intersected a magnetic mafic intrusive (monzodiorite) before passing into a heavily veined and brecciated sequence of siliceous and sulphidic (pyrite – sphalerite – galena) carbonaceous shales. The hole was originally planned to be drilled to 250 metres was extended to a final depth of 450 metres due to the abundance of sulphides encountered in the drill core, particularly sphalerite and arsenopyrite both known to be closely related to Sorpresa gold silver mineralisation.

Assaying of the drillhole has returned broad zones of strong gold (+/- silver and zinc) anomalism within the siliceous and sulphidic carbonaceous sediments;

- 5m @ 3.23g/t gold and 24g/t silver from 320 metres in FI2401, and
- 61m @ 0.14g/t gold from 355 metres in FI2401 including 21m @ 0.18g/t gold, 0.21% zinc from 355 metres, 8m @ 0.23g/t gold, 0.17% zinc from 382 metres, and 17m @ 0.14g/t gold from 399 metres.

The drill results are significant given that the siliceous and sulphidic carbonaceous shale unit that hosts the gold (+/- silver and zinc) anomalism at Jack's Lookout is the same rock unit (the "Sorpresa Beds") that hosts the Sorpresa Gold Silver Deposit, which lies 1 kilometre west of Jack's Lookout.

Sorpresa hosts a 2012 JORC Code compliant Total Combined Resource (1g/t gold and 85g/t silver cut off) of 1.519Mt @ 1.52g/t gold and 70g/t silver (74.3Koz gold and 3.44Moz silver) and remains open in all directions (see Rimfire's ASX Announcement dated 6 November 2019).

The mineralised Sorpresa Beds dip to the east and continue for another 600 metres east and down dip of Sorpresa to the Jack's Lookout drillhole FI2401. Apart from one shallow historic reverse circulation drillhole and surface auger drilling, the 600 metre "gap" between the two locations is effectively untested.

DIRECTORS' REPORT (CONTINUED)

Recognition of the Sorpresa Beds at Jacks Lookout expands the known extent of gold and silver - prospective host rocks at Fifield and significantly increases the exploration search space for identification of extensions to the existing Sorpresa deposit and / or new gold silver discoveries within the area.

It is also possible that Sorpresa and Jacks Lookout are the source of the alluvial gold mineralisation previously mined at the Platina Lead given their proximity.

The intersection of a broad zone of strong gold (+/- silver and zinc) anomalism in an area of no previous drilling at Jack's Lookout has resulted in Rimfire's technical team developing a new geological model and targeting criteria for the formation of high-grade gold mineralisation throughout the Sorpresa area at Fifield.

Detailed geological logging of diamond drill core from FI2401 has confirmed that the highest-grade gold mineralisation (i.e., 5m @ 3.23g/t gold and 24g/t silver from 320 metres) in the hole occurs at the intersection of the shallowly dipping Sorpresa Beds and a cross-cutting steeply dipping fault breccia.

The fault breccia is interpreted to be a conduit for mineralising fluids to interact with the Sorpresa Beds (which represent a chemically favourable host rock) and form high grade gold + silver mineralisation.

As such the intersection of the two geological features represents a compelling exploration target and Rimfire's technical team is currently working to identify those areas where the target position might exist at shallow depths.

The FI2401 high-grade drill intercept occurs within an area of no previous drilling so follow-up drilling is required to better understand the original intercept and to test the new targeting criteria.

Avondale Project – Nickel, Cobalt, Scandium and PGE's

Aircore and diamond drilling undertaken by Rimfire during 2022 identified significant nickel, cobalt, and scandium mineralisation within laterised (weathered) ultramafic rock types at the Melrose and Currajong targets (which both lie on Avondale Project; (see *Figure 2 and Rimfire's ASX Announcements dated 4th April 2022, 8th June 2022, and 19 December 2022*).

Of particular interest are the high scandium grades (e.g., 21m @ 0.11% nickel, 0.07% cobalt, and 529 ppm scandium, from 3 metres in FI2397 including 9m @ 0.17% nickel, 0.15% cobalt and 688 ppm scandium from 14 metres) at Melrose and the high cobalt grades at Currajong (e.g., FI2285 – 34m @ 0.29% nickel, 0.15% cobalt, and 101ppm scandium from 6 metres including 16m @ 0.27% nickel, 0.22% cobalt, and 120ppm scandium from 8 metres).

To better understand the potential commercial significance of the material and to assist in determining next steps for both locations, Rimfire submitted two samples from each locality to ALS Metallurgy in Perth for preliminary test work and analysis.

Specifically, the test work will investigate the feasibility of recovering cobalt and scandium from the laterite host rock using **acid leaching at atmospheric pressure**. Subsequent to the end of the period, Rimfire engaged Perth specialist metallurgical services group - Independent Metallurgical Operations Pty Ltd (IMO) to develop a conceptual processing flowsheet with the aim of optimising atmospheric leach recoveries and production of a nickel – cobalt – scandium product from high-grade mineralised material from the Melrose prospect.

DIRECTORS' REPORT (CONTINUED)

Tenement Position

There has also been ongoing routine submittal of various compliance reports including Annual Technical Reports (under IMER standards) to NSW Department of Planning, Industry and Environment – Resources and Geoscience to meet government compliance requirements for Rimfire's Exploration Licences and M(c)L.

The Company continues to maintain its tenements in the Lachlan Oregon area of central NSW and in Broken Hill, covering an area of circa 1,238km².

Project	Lic No.	Units	RIM Int.	Date Acquired	Expiry Date	Mineral Focus
The Valley	EL8542	5	100%	23/03/2017	23/03/2023	Porphyry Copper / Gold
	EL8401	2	100%	22/10/2015	22/10/2024	Porphyry Copper / Gold
Cowal	EL8804	42	100%	31/10/2018	31/10/2024	Copper / Gold
	EL8805	39	100%	31/10/2018	31/10/2024	Copper / Gold
	EL8937	91	100%	22/04/2022	22/04/2025	Copper / Gold
Fifield**	EL8935	21	100%	3/02/2020	3/02/2023	Gold / PGEs
	M(C)L305	1.9ha	100%	11/18/2004	Pending	Gold / PGEs
	EL6241	15	100%	17/05/2004	17/05/2024	Gold / PGEs
Avondale***	EL5565	4	100%	24/03/1999	24/03/2025	Cobalt / Nickel / Scandium / PGE's
	EL7058	35	100%	1/02/2008	1/02/2023	Cobalt / Nickel / Scandium / PGE's
	EL7959	7	100%	16/08/2012	16/08/2023	Cobalt / Nickel / Scandium / PGE's
	EL8401	98	100%	22/10/2015	22/10/2024	Cobalt / Nickel / Scandium / PGE's
	EL8542	27	100%	23/03/2017	23/03/2023	Cobalt / Nickel / Scandium / PGE's
	EL8543	1	100%	27/03/2017	27/03/2023	Cobalt / Nickel / Scandium / PGE's
	EL8935	19	100%	3/02/2020	3/02/2023	Cobalt / Nickel / Scandium / PGE's
Broken Hill	EL5958	27	100%	24/06/2002	24/06/2025	Cobalt

**Subject to Fifield Project Earn-in entered into during the June 2020 Quarter, however no interest in tenements to be ceded until earn-in conditions met in full

***Subject to Avondale Project Earn-in entered into during the June 2021 Quarter, however no interest in tenements to be ceded until earn-in conditions met in full

CORPORATE ACTIVITIES

Management Changes

During the half-year on 17 August 2022, Greg Keane was appointed as an Alternate Director to Ian McCubbing.

Shareholder Meetings

During the half-year, an extraordinary Shareholder Meeting relating to the issue of Options to the Managing Director and the Board of Directors was held, all resolutions heard at this meeting were passed, Resolution 4 related to a grant of options to Non-Independent Non-Executive Director Misha Collins was withdrawn before the meeting.

The Annual General Meeting was held during the half-year, with all resolutions being passed.

Cash, Funding and Capital Structure

As at 31 December 2022, the Company cash balance was \$139k and the Earn-in Accounts held \$1k in total (funds received from Earn-in partner less payments made during the Quarter on exploration work which is held separately for exploration work on the Earn-ins).

All exploration activities at Fifield and Avondale are funded by Rimfire's exploration partner – Golden Plains Resources Pty Ltd (GPR).

While GPR continued to make payments (during the six months to 31 December 2022, \$1.1M was received - \$600K exploration payment and \$500K Corporate payment excl GST) under the terms of the Fifield Earn In Agreement as varied (see *Rimfire ASX Announcement dated 4th August 2022*), the full amount is yet to be received.

DIRECTORS' REPORT (CONTINUED)

Cash, Funding and Capital Structure (continued)

Of the \$3.5M in total due under the varied Fifield Earn In Agreement, (comprising \$1.5M of remaining exploration payments due under the original agreement, plus an additional \$0.5M exploration expenditure and \$1.5M Corporate payment due under the variation to the original agreement), \$1.1M has been received to date with \$2.4M currently due and outstanding (comprising \$0.9M remaining exploration payments, \$0.5M additional exploration payment and \$1.0M Corporate Payment). Rimfire has reserved its rights under the Fifield Earn In agreement and the unpaid amount is accruing interest at the penalty rate stipulated in the Fifield Earn In Agreement (now 7.089% per annum) with the remaining Corporate Payment amount owing being provided for in the accounts.

During the March Quarter 2023 Rimfire will either receive the full amount outstanding under the Fifield Earn In Agreement or it will issue a Default Notice. If a Default Notice is issued, a default and termination process is initiated. If that process results in termination of the Fifield Earn In Agreement, then no funds are repayable by Rimfire and GPR will have no further equity interest in the Fifield Earn In Project.

At Avondale, GPR continues to meet its payment obligations. All cash calls issued to date have been met with a further \$275K received subsequent to the end of the Quarter. With weather conditions improving and the site team back from leave, further cash call notices are expected to be issued shortly to enable work programs to continue in an orderly fashion at Avondale.

As at 31 December 2022 the capital structure of the company was:

- Fully Paid Ordinary Shares (RIM) 1,806,244,735,
- Unlisted Options 115,300,000.

COMPETENT PERSONS DECLARATION

Competent Persons Declaration – Exploration Results

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.

DIRECTORS' REPORT (CONTINUED)

EVENTS SUBSEQUENT TO THE END OF THE HALF YEAR

Subsequent to the Half Year end, in February 2023, the Company raised \$1.2m (before costs) from existing shareholders and sophisticated investors, to fund the Company's 100% owned projects in Broken Hill and The Valley. Directors and Senior Management also participated in the capital raise, subject to shareholder approval, of which a Shareholders meeting will be called to be held during April 2023 for the approval of these share purchases (\$170k, 28,333,331 shares).

During February 2023 total funds received under the placement was \$1.024m (before costs) resulting in the allotment of 170,666,665 shares, bringing total shares on issue to 1,976,911,400 plus 5m unlisted share options with an exercise price of \$0.02 (2 cents per share) issued as Broker Options as part of the brokerage fee.

Updated capital structure as of signing date of this report is below;

- Fully Paid Ordinary Shares on issue (RIM) 1,976,911,400
- Ordinary Shares pending Shareholder approval (RIM) 28,333,331
- Unlisted Options 120,300,000 – various exercise prices.

There are no other matters or circumstances arisen since 31 December 2022, which has significantly affected, or may significantly affect the operations of the consolidated entity, the result of those operations, or the state of affairs of the consolidated entity in subsequent financial years.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors



Ian McCubbing
Chairman

Dated in Melbourne, 16 March 2023

RSM Australia Partners

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the financial report of Rimfire Pacific Mining Limited for the half-year ended 31 December 2022, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.



RSM AUSTRALIA PARTNERS



R J MORILLO MALDONADO
Partner

16 March 2023
Melbourne, Victoria

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FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

	Note	Consolidated Entity	
		31-Dec-22	31-Dec-21
		\$	\$
Revenue from continuing operations	2	1,515,407	4,891
Expenses:			
Employee benefits expense		(203,600)	(198,215)
Impairment of receivables		(1,018,182)	-
Non-executive directors' fees		(82,854)	(93,049)
Professional costs		(148,860)	(123,181)
Occupancy costs		(17,348)	(1,108)
Marketing expense		(32,046)	(23,350)
Depreciation		(14,068)	(29,301)
Insurance		(25,032)	(11,639)
Share-based payment expense		(145,057)	(1,330)
Share registry and listing expenses		(75,913)	(50,949)
Other administration expenses		(23,055)	(16,246)
Profit/(Loss) before income tax		(270,608)	(543,477)
Income tax expense		-	-
Profit/(Loss) after income tax		(270,608)	(543,477)
Other comprehensive income		-	-
Total comprehensive loss for the period		(270,608)	(543,477)
Loss per share attributable to the members of Rimfire Pacific Mining Ltd			
Basic loss per share (cents per share)	8	(0.01)	(0.03)
Diluted loss per share (cents per share)	8	(0.01)	(0.03)

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

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FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	Note	Consolidated Entity	
		31-Dec-22	30-Jun-22
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents		139,314	271,511
Trade and other receivables	6	179,759	78,115
Financial asset	9	1,022	325,353
Other current assets		29,801	14,802
TOTAL CURRENT ASSETS		349,896	689,781
NON-CURRENT ASSETS			
Trade and other receivables		160,000	160,000
Property, plant and equipment		347,989	361,873
Exploration and evaluation costs	4	15,140,067	15,065,837
TOTAL NON-CURRENT ASSETS		15,648,056	15,587,710
TOTAL ASSETS		15,997,952	16,277,491
CURRENT LIABILITIES			
Trade and other payables		346,085	149,480
Provisions		44,366	50,184
Contract liability	9	43,190	390,901
TOTAL CURRENT LIABILITIES		433,641	590,565
NON-CURRENT LIABILITIES			
Provisions		14,606	11,670
TOTAL NON-CURRENT LIABILITIES		14,606	11,670
TOTAL LIABILITIES		448,247	602,235
NET ASSETS		15,549,705	15,675,256
EQUITY			
Contributed equity	5	35,156,698	35,156,698
Reserves		229,300	84,243
Accumulated losses		(19,836,293)	(19,565,685)
TOTAL EQUITY		15,549,705	15,675,256

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

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FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

Consolidated Entity	Contributed	Reserves	Accumulated	Total
	Equity		Losses	
	\$	\$	\$	\$
Balance at 1 July 2022	35,156,698	84,243	(19,565,685)	15,675,256
Shares issued during the year	-	-	-	-
Share-based payment	-	145,057	-	145,057
Transaction costs related to share issues	-	-	-	-
Total comprehensive profit/(loss) for the period	-	-	(270,608)	(270,608)
Balance at 31 December 2022	35,156,698	229,300	(19,836,293)	15,549,705
Balance at 1 July 2021	35,156,698	12,348	(18,652,731)	16,516,315
Shares issued during the year	-	-	-	-
Share-based payment	-	1,330	-	1,330
Transaction costs related to share issues	-	-	-	-
Total comprehensive profit/(loss) for the period	-	-	(543,477)	(543,477)
Balance at 31 December 2021	35,156,698	13,678	(19,196,208)	15,974,168

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

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FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

	Note	Consolidated Entity	
		31-Dec-22	31-Dec-21
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to suppliers and employees		(639,767)	(587,271)
Receipts from admin fee / Corporate Charge received from GPR Earn-in		530,000	-
Interest received		581	56
Net cash used in operating activities		<u>(109,186)</u>	<u>(587,215)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for mining tenement exploration		(1,467,958)	(562,098)
Reimbursements of exploration expenditure charged to GPR Earn-in		1,445,200	362,580
Purchase of property, plant and equipment		(253)	-
Net cash used in investing activities		<u>(23,011)</u>	<u>(199,518)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of lease liability		-	(6,254)
Net cash provided by financing activities		<u>-</u>	<u>(6,254)</u>
Net Increase in cash held		(132,197)	(792,987)
Cash at beginning of the half-year		271,511	1,567,471
Cash at end of the half-year		<u>139,314</u>	<u>774,484</u>

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

SIGNIFICANT ACCOUNTING POLICIES

Note 1 Basis of Preparation and Statement of Compliance

These general-purpose financial statements for the interim half-year reporting period ended 31 December 2022 have been prepared in accordance with the *Corporations Act 2001* and AASB 134 *Interim Financial Reporting* ("AASB 134"). Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*.

These general-purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2022 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted

Going Concern

The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and discharge of liabilities in the normal course of business.

As disclosed in the financial statements, the consolidated entity incurred a loss of \$270,608 and had net cash outflows from operating activities of \$109,186 for the six months ended 31 December 2022. As at that date, the consolidated entity's current liabilities exceeded its current assets by \$83,745. The above factors indicate a material uncertainty that may cast significant doubt on the consolidated entity's ability to continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial statements.

The Directors believe, after reviewing the consolidated entity's cash forecast for a period exceeding 12 months from the approval date of these financial statements and given consideration to the matters detailed below, that there are reasonable grounds to believe that the consolidated entity will be able to continue as a going concern. The Director's assessment considered the following matters:

- As mentioned in Note 13 to the financial statements, in February 2023 the Company raised \$1.2m (before costs) to fund the consolidated entity's 100% owned projects;
- Directors have a number of external funding alternatives available such as a farm-out of exploration commitments or raising additional equity funds. The Company has a history of successfully undertaking capital raisings during the last 15 years (including most recent raising of \$1.2m in February 2023); and
- The consolidated entity has the ability to defer or reduce operating activities / expenses and exploration expenditure if necessary, whilst meeting minimum tenement expenditure commitments.

Accordingly, the Directors believe that the consolidated entity will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report.

The financial report does not include any adjustments relating to the amounts or classification of recorded assets or liabilities that might be necessary if the consolidated entity does not continue as a going concern.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

2. REVENUE FROM CONTINUING OPERATIONS

	31-Dec-22	31-Dec-21
	\$	\$
Interest income	15,328	56
Sundry income	79	4,835
GPR Earn-In corporate fee	1,500,000	-
Total revenue from continuing operations	<u>1,515,407</u>	<u>4,891</u>

The GPR Earn-In corporate fee of \$1.5m relates to the Fifield Earn In Agreement Heads of Agreement Variation - Corporate payment of \$1.5m. While GPR continued to make payments (during the six months to 31 December 2022, \$1.1M was received - \$600K exploration payment and \$500K Corporate payment excl GST) under the terms of the Fifield Earn In Agreement as varied (see *Rimfire ASX Announcement dated 4th August 2022*), the full amount is yet to be received, with the unpaid corporate fee being itemised as a debtor (see note 6). Rimfire has reserved its rights under the Fifield Earn In agreement and the unpaid corporate fee and exploration amount is accruing interest at the penalty rate stipulated in the Fifield Earn In Agreement (now 7.089% per annum) (see note 6).

3. PROPERTY, PLANT AND EQUIPMENT

	31-Dec-22	30-Jun-22
	\$	\$
PROPERTY		
Freehold land		
At cost	226,834	226,834
Total land	<u>226,834</u>	<u>226,834</u>
PLANT AND EQUIPMENT		
At cost	559,825	559,572
Accumulated depreciation	(438,670)	(424,533)
	<u>121,155</u>	<u>135,039</u>
Total Property, Plant and Equipment	<u><u>347,989</u></u>	<u><u>361,873</u></u>

4. EXPLORATION AND EVALUATION COSTS

	31-Dec-22	30-Jun-22
	\$	\$
Opening balance	15,065,837	14,623,370
Additional expenditure	1,370,065	2,027,716
Reimbursed exploration expenditure	(1,295,835)	(1,585,249)
Closing balance	<u>15,140,067</u>	<u>15,065,837</u>

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

5. CONTRIBUTED EQUITY

	Half-Year Ended 31-Dec-22	Year Ended 30-Jun-22	Half-Year Ended 31-Dec-22	Year Ended 30-Jun-22
	Number of Securities No.		Value of Securities \$	
<u>Issued Shares</u>				
Fully paid ordinary shares	1,806,244,735	1,806,244,735	35,156,698	35,156,698
Ordinary shares on issue at beginning of period				
<u>Movements during the period</u>				
Shares issued				
Transaction costs relating to issues				
Shares on issue at end of period	1,806,244,735	1,806,244,735	35,156,698	35,156,698

Unlisted Options

At end of the Half Year, 31 December 2022, there were 115,300,000 unissued shares under option at various issue prices and vesting dates subject to vesting conditions.

6. TRADE AND OTHER RECEIVABLES

	31-Dec-22 \$	30-Jun-22 \$
Current		
Security Deposits & Other Current Assets	62,888	77,888
GPR Receivable	1,120,306	227
Provision for Doubtful Debts	(1,018,182)	-
Interest Receivable	14,747	-
	<u>179,759</u>	<u>78,115</u>
Non-Current		
Security Deposits	160,000	160,000
	<u>160,000</u>	<u>160,000</u>

7. SEGMENT REVENUES AND RESULTS

The consolidated entity operated predominantly in one industry being mining, exploration and prospecting and one geographical area, being Australia. This operating segment is based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers "CODM") in assessing performance and determining the allocation of resources. There is no aggregation of operating segments. The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the annual report.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

8. EARNINGS PER SHARE

	Consolidated Entity	
	31-Dec-22 \$	31-Dec-21 \$
a. Reconciliation of Earnings to Loss		
Loss used in the calculation of basic EPS	(270,608)	(543,477)
Loss used in the calculation of dilutive EPS	(270,608)	(543,477)
b. Weighted average number of ordinary shares outstanding during the half year used in calculation of basic EPS	1,806,244,735	1,806,244,735
Potential ordinary shares	-	-
Weighted average number of ordinary shares outstanding during the half year used in calculation of dilutive EPS	1,806,244,735	1,806,244,735
c. Classification of securities		
Share options are anti-dilutive and securities have not been classed as potential ordinary shares and are not included in the determination of dilutive EPS.	-	-
d. Ordinary shares issued between reporting date and time of completion of the financial report	-	-
Basic loss per share (cents per share)	(0.01)	(0.03)
Diluted loss per share (cents per share)	(0.01)	(0.03)

9. FINANCIAL ASSET & CONTRACT LIABILITY

Under the Fifield Project and Avondale Project Earn-in's, exploration expenditure is provided in advance and held separately to Rimfire's operating bank accounts and used to pay expenditure for activity conducted within the relevant Earn-in Area as it is incurred.

10. EXPLORATION AND MINING LEASE COMMITMENTS

The consolidated entity is committed to capital expenditure on its various exploration and mining licences and leases as follows:

	31-Dec-22 \$	30-Jun-22 \$
Payable		
- Not later than 1 year	474,602	267,640
- Later than 1 year but not later than 5 years	523,951	924,015
	<u>998,554</u>	<u>1,191,655</u>

11. CONTINGENT ASSETS AND CONTINGENT LIABILITIES

There have been no changes of a material nature in contingent liabilities or assets since the last annual reporting date.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

12. EVENTS SUBSEQUENT TO THE END OF HALF YEAR

Subsequent to the Half Year end, in February 2023, the Company raised \$1.2m (before costs) from existing shareholders and sophisticated investors, to fund the Company's 100% owned projects in Broken Hill and The Valley. Directors and Senior Management also participated in the capital raise, subject to shareholder approval, of which a Shareholders meeting will be called to be held during April 2023 for the approval of these share purchases (\$170k, 28,333,331 shares). During February 2023 total funds received under the placement was \$1.024m (before costs) resulting in the allotment of 170,666,665 shares, bringing total shares on issue to 1,976,911,400 plus 5m unlisted share options with an exercise price of \$0.02 (2 cents per share) issued as Broker Options as part of the brokerage fee.

Updated capital structure as of signing date of this report is below;

- Fully Paid Ordinary Shares on issue (RIM) 1,976,911,400
- Fully Paid Ordinary Shares pending Shareholder approval (RIM) 28,333,331
- Unlisted Options 120,300,000 – various exercise prices.

There are no other matters or circumstances arisen since 31 December 2022, which has significantly affected, or may significantly affect the operations of the consolidated entity, the result of those operations, or the state of affairs of the consolidated entity in subsequent financial years.

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DIRECTORS' DECLARATION

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 31 December 2022 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors



Ian McCubbing
Chairman

Dated in Melbourne, 16 March 2023

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INDEPENDENT AUDITOR'S REVIEW REPORT
To the Members of Rimfire Pacific Mining Limited

Report on the Half-Year Financial Report

Conclusion

We have reviewed the accompanying half-year financial report of Rimfire Pacific Mining Limited ('the Company'), and its subsidiaries (together referred as 'the Consolidated entity'), which comprises the consolidated statement of financial position as at 31 December 2022, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year then ended, notes comprising a summary of significant accounting policies and other explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of the Consolidated entity does not comply with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the Consolidated entity's financial position as at 31 December 2022 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity* ('ASRE 2410'). Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Consolidated entity in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Rimfire Pacific Mining Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the interim financial report, which indicates that during the half year ended 31 December 2022 the Consolidated entity incurred a loss of \$270,608 and had net cash outflows from operating activities of \$109,186. As at that date the consolidated entity had net current liabilities of \$83,745. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Consolidated entity's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

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Directors' Responsibility for the Half-Year Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Consolidated entity's financial position as at 31 December 2022 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

A handwritten signature in black ink that reads "RSM".

RSM AUSTRALIA PARTNERS

A handwritten signature in black ink that reads "R J Morillo Maldonado".

R J MORILLO MALDONADO

Partner

16 March 2023
Melbourne, Victoria

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CORPORATE DIRECTORY

Directors:	Ian McCubbing (Non-Executive Chairman) David Hutton (Managing Director and CEO) Andrew Knox (Non-Executive Director) Misha Collins (Non-Executive Director) Greg Keane (Alternate Director for Ian McCubbing)
Company Secretary:	Stefan Ross
Registered Office:	Suite 142, 1 Queens Road Melbourne VIC 3004
Auditors:	RSM Australia Partners Level 21 55 Collins Street Melbourne VIC 3000
Company Lawyers:	Lennox Group Pty Ltd 8 Chapel Street Cremorne VIC 3121
Share Registry:	Computershare Investor Services Pty Ltd Yarra Falls 452 Johnston St Abbotsford VIC 3067 Tel: 1300 787 272
Bankers:	Westpac Banking Corporation 114 William Street Melbourne VIC 3000
Stock Exchange Listing:	Australian Securities Exchange Home Exchange – Melbourne
ASX Code:	<u>RIM</u>
Email Address:	<u>rimfire@rimfire.com.au</u>
Website Address:	<u>www.rimfire.com.au</u>