



30 April 2009

The Companies Announcement Office  
Australian Securities Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

*By e-lodgement*

Dear Sir/ Madam

**AMENDED THIRD QUARTER ACTIVITIES AND CASH FLOW REPORT**

We refer to the Third Quarter Activities and Cash Flow Report lodged yesterday, wherein figures 2 and 3 of the Activities Report were inadvertently omitted.

We now attach herewith an amended full report, which now includes the abovementioned figures 2 and 3 to the Activities Report.

We apologise for any inconvenience caused to the users of the previous report.

If any further information is required, please do not hesitate to contact our office.

Yours sincerely

**GOLDEN RIM RESOURCES LTD**

A handwritten signature in black ink, appearing to read "Gilbert Rodgers", is written over a horizontal line.

**GILBERT RODGERS**  
*Company Secretary*



## ASX Release

29 April 2009

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### Contact

Craig Mackay  
Managing Director  
[info@goldenrim.com.au](mailto:info@goldenrim.com.au)

### Directors

Rick Crabb (Non Executive Chairman)  
Craig Mackay (Managing Director)  
Gilbert Rodgers (Executive Director)  
Glenister Lamont (Non Executive Director)



ASX:GMR

# Quarterly Activities Report for the Period Ending 31 March 2009

## Highlights

### Sepola, Mali

- Review of previous drilling data has confirmed that Golden Rim's Inferred Resource at Sepola, in Mali, of 162,000 oz of gold, which has been reported in accordance with the JORC Code, is open along strike and at depth.
- It is expected that additional drilling can expand the number of gold ounces in the resource base.
- The majority of previous drilling has been shallow. Highly significant drilling intercepts have been encountered, such as 18 m at 8.19 g/t gold (including 3 m @ 39.7 g/t gold), with the mineralisation remaining open at depth.
- The potential to locate high grade gold mineralisation is considered excellent. Additional high grade gold intercepts include: 6 m @ 20.87 g/t gold, 7 m @ 16.03 g/t gold, 24 m @ 4.17 g/t gold and 7 m @ 6.68 g/t gold.
- Surface geochemical sampling and geological mapping is being carried out to help define the surface expressions of the targets, prior to drilling planned for June 2009.

### Royal Falcon Mining

- Golden Rim's Abu Dhabi registered alliance company reviewed major gold, base metal and iron ore projects in Sudan, Ethiopia, Eritrea and Sweden.

## Sepola Gold Project, Mali

*(Golden Rim acquiring 90% interest in licences held by SAR Exploration)*

SAR Exploration (“SAR”) holds three licences (Kolumba, Gourbassi-Est, and Koussilli) located in western Mali. Collectively the licences are known as the Sepola Project.

The Sepola Project covers an area of 231 square kilometres. It lies approximately 40 kilometres southeast along strike from the Sadiola and Yatela gold mines (greater than 10 million oz of gold) which are jointly owned by AngloGold Ashanti and IAMGOLD Corporation and approximately 40 kilometres northwest of the Loulo gold deposit (4.3 million oz of gold) which is owned by Randgold (Figure 1).

Golden Rim Resources Ltd (“Golden Rim”) considers the Sepola Project to be highly prospective for the discovery of a major gold deposit. Geologically, the licences have a similar setting as that hosting the surrounding gold deposits. Major structures traverse the licences and they cover prospective Birimian greenstones. Surface gold anomalism in soil is widespread and extensive artisanal mining occurs at several prospect areas.

The previous explorer at Sepola reported, in accordance with the JORC Code<sup>1</sup>, an Inferred Resource totalling 162,000 oz at 1.6 g/t gold from two prospect areas (Magoyafara South and Linnguekoto). Most of this resource is comprised of shallow, open pittable, oxide gold mineralisation. In general the resources are open along strike and at depth. Planned additional drilling is expected to expand the number of ounces in this resource base. The potential for this drilling to locate higher grade gold mineralisation is considered excellent. Selected high grade gold intercepts at Sepola include: 18 m @ 8.19 g/t gold, 6 m @ 20.87 g/t gold, 7 m @ 16.03 g/t gold, 24 m @ 4.17 g/t gold and 7 m @ 6.68 g/t gold.

The close proximity of these Sepola gold resources to the Sadiola Mine and several other major gold mines offers scope for Golden Rim to investigate the option for the toll treating of ore and generating an early cash flow, should the planned exploration be successful.

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<sup>1</sup> *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves*, 2004 edition, prepared by The Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia.

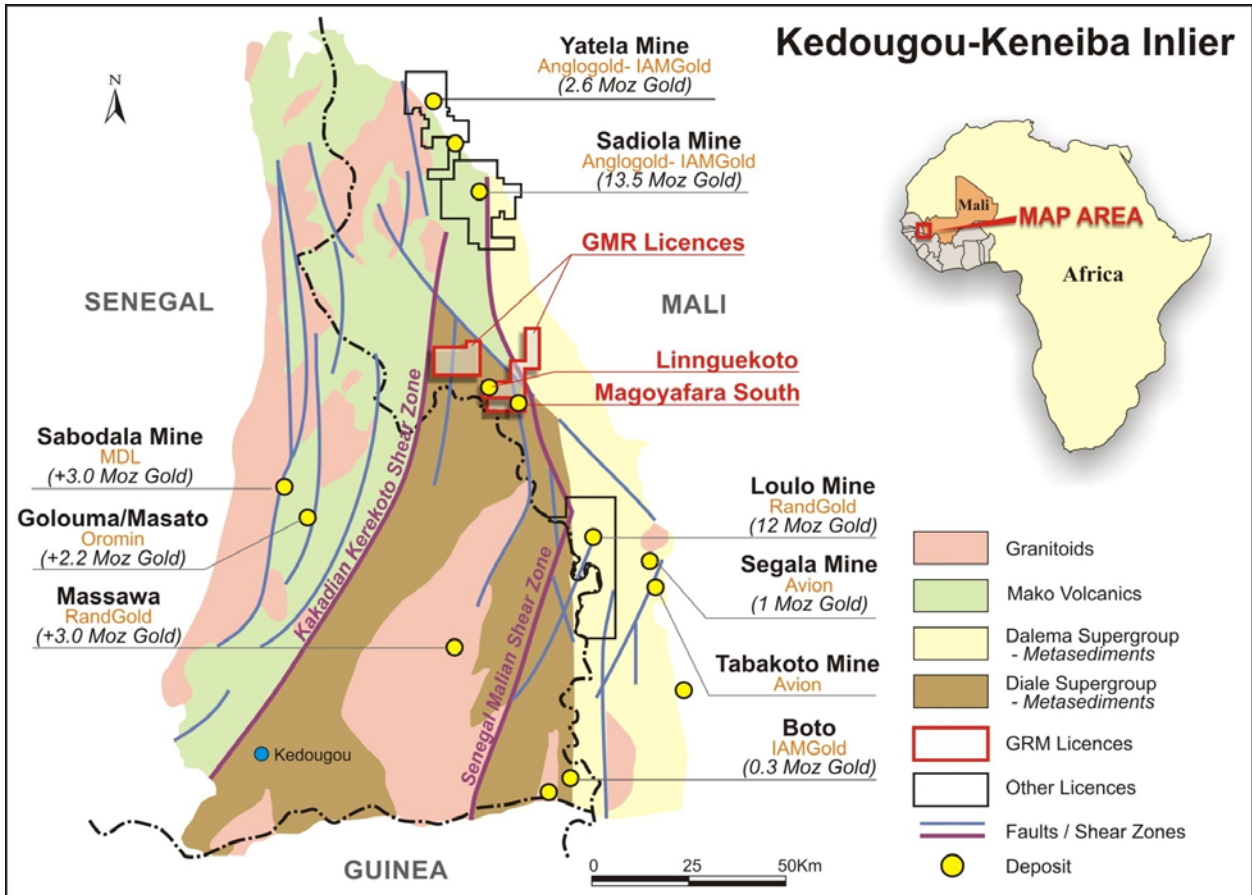


Figure 1. Location of the Sepola Project in Mali

## Magoyafara South Prospect

The Magoyafara South gold deposit is located in the southeast corner of the Sepola Project area and is comprised of gold-bearing quartz vein and disseminated sulphide mineralisation (mainly chalcopyrite) situated on the margins of a granitic intrusion. Golden Rim believes this disseminated-style of mineralisation offers considerable scope to delineate gold resources of considerable tonnage.

Drilling conducted by the previous owner obtained a number of significant gold intercepts. Some of the better gold intercepts (intercept grams x intercept metres greater than 10) are outlined in Table 1.

Table 1. Magoyafara South Prospect – Significant Drilling Intercepts

Hole Number	From (m)	Intercept (g/t gold)
RCSP900	46	4 m @ 3.48
	61	4 m @ 4.14
RCSP919	72	6 m @ 3.35, including 1 m @ 10.13
RCSP941	63	<b>6 m @ 20.87, including 1 m @ 121.6</b>
RCSP1041	12	3 m @ 3.66
RCSP1068	0	15 m @ 1.26
RCSP1069	0	34 m @ 1.49
	37	17 m @ 1.44
RCSP1079	16	11 m @ 3.46
RCSP1080	17	3 m @ 5.47
RCSP1110	29	2 m @ 9.65, including 1 m @ 17.38
RCSP1128	65	<b>7 m @ 6.68, including 1 m @ 33.9</b>
RCSP1148	70	12 m @ 2.45
RCSP1168	118	20 m @ 1.09
RCSP1187	13	8 m @ 2.90
RCSP1188	1	7 m @ 3.13

An Inferred Resource of 2,800,000 tonnes at 1.6 g/t gold for 144,000 oz of gold was calculated by RSG Global (now Coffey Mining) at the Magoyafara South Prospect (0.5 g/t cut-off, minimum down hole intercept width of 3 m, maximum of 3 m internal dilution) for the previous owner.

During the quarter, previous drilling data was compiled and a database was created. An assessment of the drilling data suggests the Magoyafara South mineralisation is relatively continuous and shallow dipping (Figure 3). It is also open at depth and along strike.

## Linnguekoto Prospect

At the Linnguekoto Prospect, located 7.5 kilometres northwest of Magoyafara South, significant high grade gold-bearing quartz vein / stockwork mineralisation has been uncovered by artisanal miners. A large number of artisanal miners are actively exploiting this hard rock mineralisation via numerous shafts which extend down to 25 - 50 m in depth. The shafts presently cover an area of around 500 m x 100 m (Photograph 1).



*Photograph 1. Hard rock artisanal mining via shafts at Linnguekoto Prospect*

The prospect area is situated in a broad valley covered with shallow alluvium. The Linnguekoto mineralisation has no surface geochemical or geological expression.

Drilling conducted by previous explorers obtained a number of significant gold intercepts. Some of the better gold intercepts (intercept grams x intercept metres greater than 10) are outlined in Table 2.

*Table 2. Linnguekoto Prospect – Significant Drilling Intercepts*

Hole Number	From (m)	Intercept (g/t gold)
RCSP343	52	<b>7 m @ 16.03, including 2 m @ 39.76 and 1 m @ 26.84</b>
RCSP453	54	5 m @ 2.64
RCSP761	51	<b>24 m @ 4.17, including 1 m @ 52.56 and 1 m @ 10.09</b>
RCSP738	13	3 m @ 3.94
RCSP649	33	7 m @ 2.54
RCSP739	27	9 m @ 4.22
	91	<b>18 m @ 8.19, including 3 m @ 39.7</b>
RCSP651	30	15 m @ 2.62, including 1 m @ 12.89
RCSP734	13	3 m @ 4.25
RCSP730	22	2 m @ 5.02
RCSP735	13	9 m @ 1.18

RSG Global (now Coffey Mining) calculated an Inferred Resource of 284,000 tonnes at 2.0 g/t gold for 18,000 oz of gold at the Linnguekoto Prospect (0.5 g/t cut-off, minimum down hole intercept width of 3 m, maximum of 3 m internal dilution) for the previous owner.

During the quarter the drilling data was compiled and a database was created. An assessment of the drilling data suggests the Linnguekoto gold mineralisation is open at depth and along strike to the south west. Highly significant intercepts such as 18 m @ 8.19 g/t gold in hole RCSP739 have not been followed-up at depth (Figure 2).

The drilling database was provided to AMC Consultants Pty Ltd ("AMC") as a basis for reviewing the Linnguekoto resource. AMC has confirmed that the RSG Global resource is a reasonable estimate of the mineralisation. AMC has also confirmed that there is potential for additional mineralisation along strike and down dip.

## Planned Work

Golden Rim has just completed a refurbishment to the existing camp and has commenced field work. Geological mapping and rock chip sampling is presently being conducted over the Linnguekoto and Magoyafara resource areas.

Subject to finance, a 2,500 m reverse circulation and 500 m diamond drilling program is planned to commence in mid-2009 to test for the strike and depth extensions to the Linnguekoto and Magoyafara South gold resources. Drilling contractor tendering and logistical preparation for this drilling has commenced.

## Sanso Gold Project, Mali

*(Golden Rim acquiring 90% interest in licences held by SAR Exploration)*

SAR Exploration also holds the Sanso licence in southern Mali. The Sanso licence covers 4 square kilometres and lies on the northern boundary of the Morila gold mine lease in a similar geological setting. The Morila gold mine lies approximately 3 kilometres south of this boundary and is jointly owned by AngloGold Ashanti and Randgold Resources. By June 2006, a total of 18.7 million tonnes of ore had been processed at the mine at an average grade of 7.5 g/t producing 4.1 million oz of gold. The Morila mine is currently producing 430,000 oz of gold per year and its treatment life is currently planned to continue until 2012.

The close proximity of project to the Morila mine also offers scope for Golden Rim to investigate the option for the toll treating of ore, should the exploration be successful.

No work was conducted at Sanso during the quarter. A geological mapping and surface geochemical sampling program is planned for the next quarter.

## **Sabeto Gold Project, Fiji**

*(Golden Rim 75%, Mincor Resources NL 25%)*

Golden Rim controls the majority of the under-explored Navilawa Caldera (or Navilawa goldfield) in Fiji. The adjacent volcanic centre, the Tavua Caldera, located 35 km to the northeast, hosts the giant Vatukoula gold deposit (greater than 10 million oz of gold), which until recently was operated as a multi-shaft operation by Emperor Mines Ltd (“Emperor”), with production of some 120,000 oz of gold per annum. Golden Rim considers the Navilawa Caldera to be just as prospective as the Tavua Caldera.

The Sabeto licence is also prospective for bonanza grade epithermal veining of similar style to the nearby Tuvatu gold deposit (1.64 million tonnes @ 8.5 grams per tonne (g/t) for 450,000 oz of gold).

During the quarter no exploration work was conducted due to the wet season. A renewal application for the Sabeto licence was lodged with the Mineral Resources Department of Fiji.

## **Webe Creek Gold Project, Vanuatu**

*(Golden Rim 81.25%, Mincor Resources NL 18.75%)*

Webe Creek is situated on the Pacific Rim of Fire on the northern Island of Espiritu Santo in Vanuatu.

At the Laonasmata prospect, a 4 km long and 300 m wide mineralised zone has been identified. Coincident within the zone are outcropping epithermal gold and silver-bearing veins, anomalous gold-in-soil, hydrothermal alteration and geophysical anomalies. The Laonasmata prospect is prospective for a ‘Porgera-style’ (+14 million oz) gold discovery.


No work was conducted at Webe Creek during the quarter due to the wet season.

## **Tafuse Gold Project, Vanuatu**

*(Golden Rim 75%, Mincor Resources NL 25%)*

The Tafuse Licence adjoins Webe Creek to the north. Five gold targets have been identified, comprising epithermal alteration zones with gold mineralisation on surface. The most advanced prospect at Tafuse North consists of a series of explosive breccia bodies aligned over 700 m along an elongated northwest trending zone with a coincident gold (generally greater than 0.5 g/t), arsenic, copper, lead and zinc soil anomaly. Exotic siliceous clasts in the breccia have assayed up to 10 g/t gold and 860 g/t silver.



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No work was conducted at Tafuse during the quarter. Administrative delays from the Department of Mineral Resources in Vanuatu have continued to hamper the commencement of field work at Tafuse. Discussions will continue with the Mineral Resources Department and relevant Ministries to facilitate the commencement of exploration activities.

## **Royal Group Alliance**

*(Golden Rim 35%, Royal Group 65%)*

In August 2008 Golden Rim entered into a Strategic Alliance with PAL Technology Services LLC, member of the Royal Group of Companies based in Abu Dhabi, to jointly acquire, explore and develop major mineral projects. Initially, the alliance intends to focus on projects in northern Africa.

The alliance partners have incorporated a purpose specific company, Royal Falcon Mining LLC (“Royal Falcon”) (Golden Rim 35% and Royal Group 65% equity interest respectively) in Abu Dhabi, United Arab Emirates (“UAE”), to undertake operations for the alliance partners. Golden Rim is responsible for management of the company, including managing the identification, assessment, exploration and development of the projects. Initial funding will be by way of loans from the parties, supplemented by project funding as projects are developed. The partners contribute funds to Royal Falcon in accordance with their equity interests.

Royal Group is one of the largest business and investment houses in the UAE. Royal Group is a globally diversified conglomerate of 60 large and medium sized companies which are involved in: International Property Development; Finance and Investment; Building, Landscape and Marine Construction; Project Management, IT and Consulting; Power, Desalination and Waste Utility Development; Manufacturing and Industry; Communications and Electronics Media; and Accommodation, Hospitality and Retail.

During the quarter Royal Falcon continued an intensive campaign to acquire major mineral projects. Detailed assessments were completed on gold, base metal and iron ore projects in Sudan, Ethiopia, Eritrea and Sweden. A number of exciting opportunities have been identified and the alliance partners are in the process of trying to acquire several projects.

## **New Projects**

In addition to acquiring projects under the Strategic Alliance in northern Africa, Golden Rim continues to actively seek new minerals projects in its own right which have the ability to add value to the Company. During the quarter the Company reviewed additional significant oxide gold projects in Mali and in Ghana.

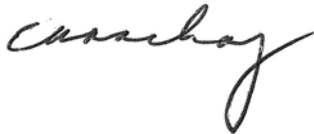
## **Corporate**

At the beginning of March 2009, Golden Rim exhibited at the PDAC 2009 International Convention, Trade Show and Investors Exchange held at Toronto, Canada. A record number of people

attended the convention (approximately 18,000 delegates) providing Golden Rim with the opportunity to showcase its projects and enhance its exposure to potential new developments. Golden Rim received positive feedback from its presence at the convention.

During the quarter, Golden Rim also added to their corporate management with the appointment of Hayley Butcher as Assistant Company Secretary.

Yours faithfully  
**GOLDEN RIM RESOURCES LTD**



**Craig Mackay**  
**Managing Director**

*The information in this report that relates to exploration results is based on information compiled by Mr Craig Mackay who is a member of The Australasian Institute of Mining and Metallurgy. Mr Mackay is a consultant of Golden Rim Resources Ltd through Earth Science Solutions Pty Ltd. Mr Mackay has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Mackay consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

## Further Company Information:

### Capital Structure

Issued Shares: 104,657,587  
Unlisted Options: 33,150,000

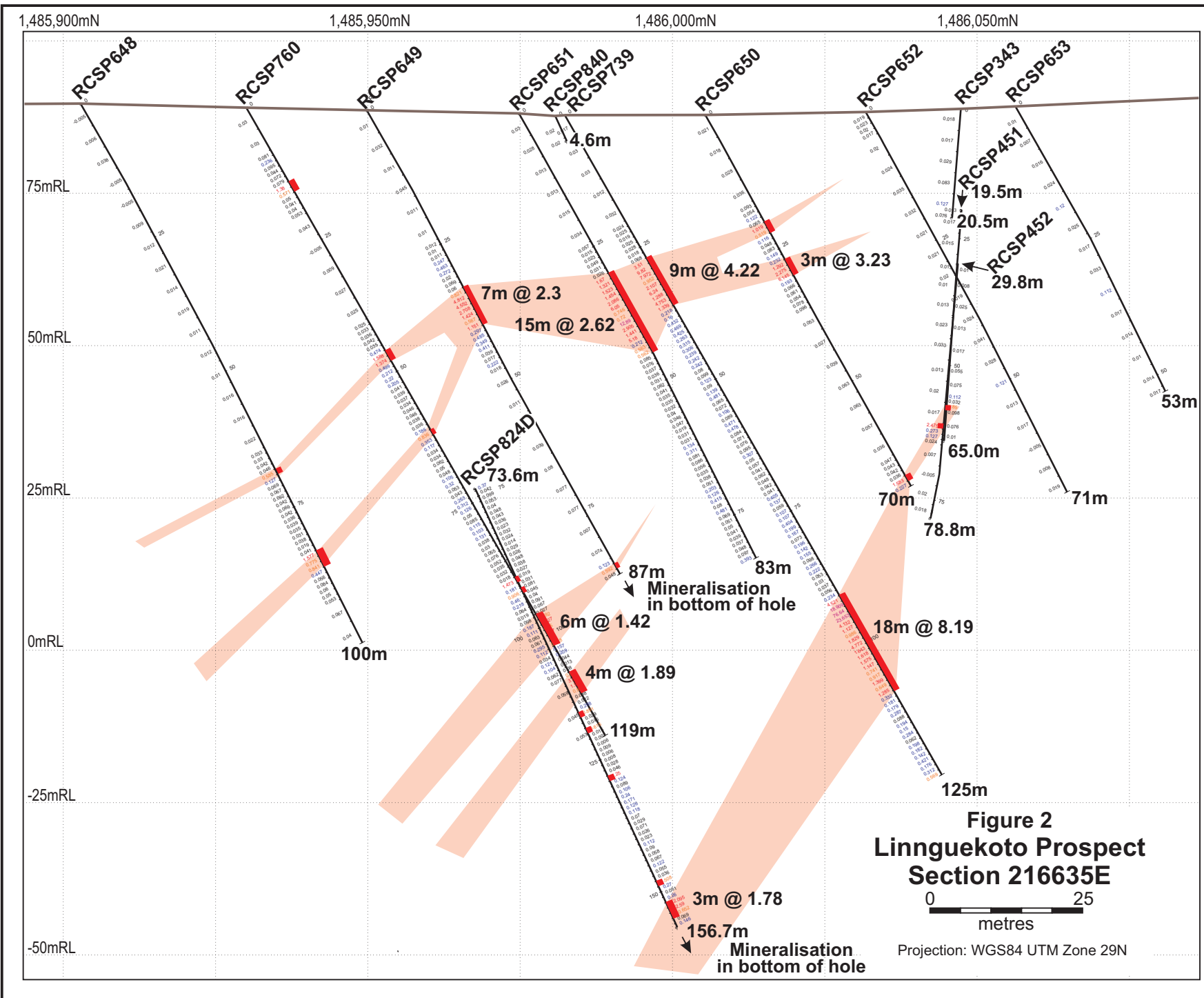
### Major Shareholders

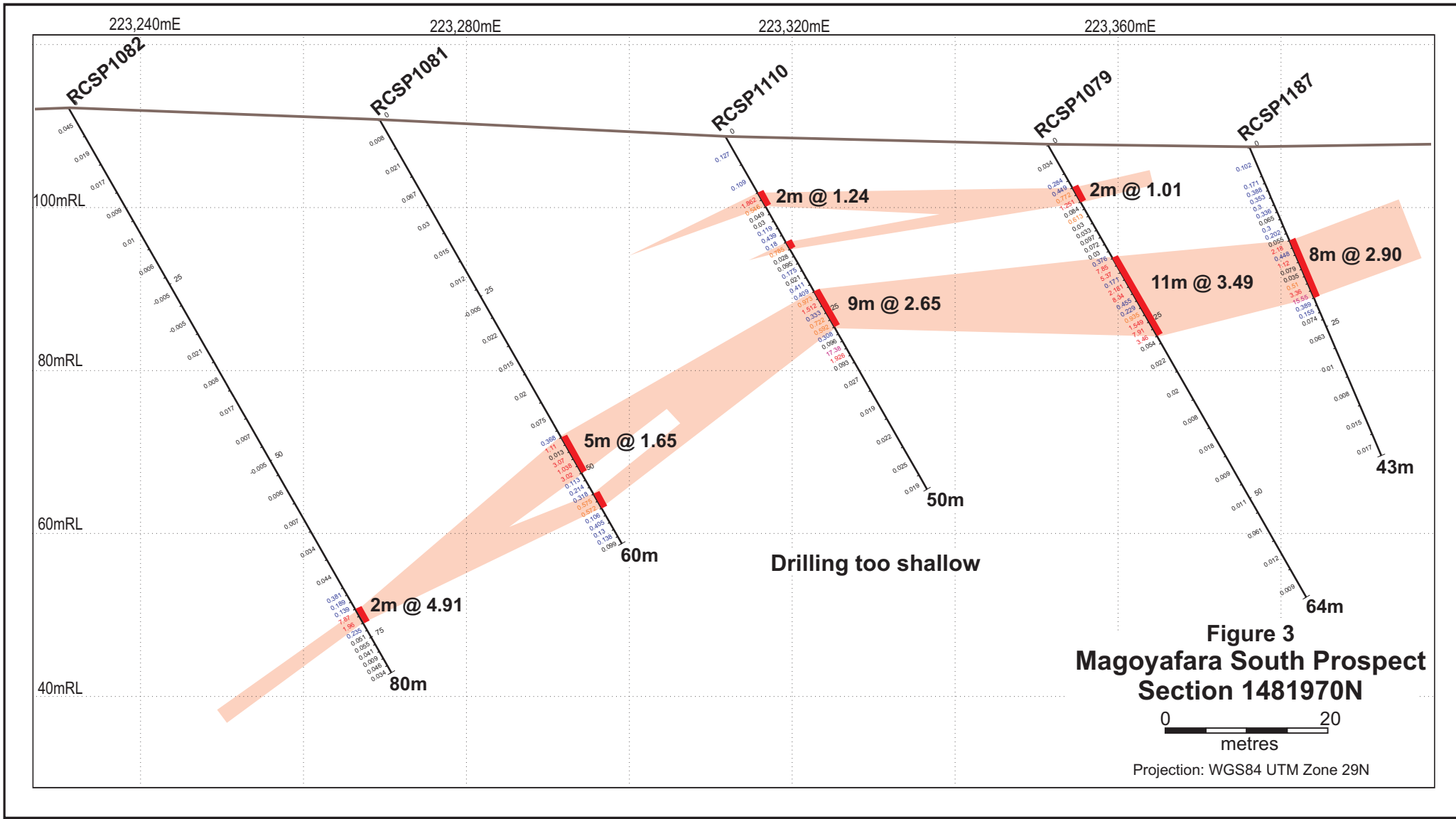
PAL Technology Services LLC 14.99%  
Rick Crabb 8.43%

### Share Registry

Security Transfer Registrars Pty Ltd  
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AUSTRALIA

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**Figure 3**  
**Magoyafara South Prospect**  
**Section 1481970N**



Projection: WGS84 UTM Zone 29N

# Appendix 5B

## Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

GOLDEN RIM RESOURCES LIMITED

ABN

39 006 710 774

Quarter ended ("current quarter")

31 MARCH 2009

### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from product sales and related debtors		
1.2 Payments for (a) exploration and evaluation (b) development (c) production (d) administration	(208)	(818)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	3	9
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other (provide details if material)		26
<b>Net Operating Cash Flows</b>	<b>(376)</b>	<b>(1,233)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	(16)	(42)
1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets		
1.10 Loans to other entities		
1.11 Loans repaid by other entities		
1.12 Other (provide details if material)		(15)
<b>Net investing cash flows</b>	<b>(16)</b>	<b>(57)</b>
1.13 Total operating and investing cash flows (carried forward)	<b>(392)</b>	<b>(1,290)</b>

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	(392)	(1,290)
<b>Cash flows related to financing activities</b>			
1.14	Proceeds from issues of shares, options, etc.	50	1,529
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		329
1.17	Repayment of borrowings	(50)	(324)
1.18	Dividends paid		
1.19	Other (provide details if material)		
	<b>Net financing cash flows</b>	-	1,534
	<b>Net increase (decrease) in cash held</b>	(392)	244
1.20	Cash at beginning of quarter/year to date	653	17
1.21	Exchange rate adjustments to item 1.20		
1.22	<b>Cash at end of quarter</b>	261	261

**Payments to directors of the entity and associates of the directors**

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

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	67
1.24	Aggregate amount of loans to the parties included in item 1.10	NIL

1.25 Explanation necessary for an understanding of the transactions

**Non-cash financing and investing activities**

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

N/A

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

N/A

+ See chapter 19 for defined terms.

### Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	NIL	NIL
3.2 Credit standby arrangements	NIL	NIL

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	100
4.2 Development	
<b>Total</b>	<b>100</b>

### Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	261	653
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 Other (provide details)		
<b>Total: cash at end of quarter</b> (item 1.22)	261	653

### Changes in interests in mining tenements

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

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

**Issued and quoted securities at end of current quarter**

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

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 <b>Preference +securities</b> <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 <b>+Ordinary securities</b>	104,657,587	104,657,587		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 <b>+Convertible debt securities</b> <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 <b>Options</b> <i>(description and conversion factor)</i>	7,000,000 (Dir's' Class A)		<i>Exercise price</i> \$0.35	<i>Expiry date</i> 30 June 2010
	7,000,000 (Dir's' Class B)		\$0.40	30 June 2010
	1,750,000 Class A		\$0.35	30 June 2010
	750,000 Class B		\$0.40	30 June 2010
	4,500,000 (Dir's' Class C)		\$0.15	31 December 2010
	12,150,000 Class D		\$0.15	31 December 2011
7.8 Issued during quarter				
7.9 Exercised during quarter				

+ See chapter 19 for defined terms.



7.10	Expired during quarter				
7.11	<b>Debentures</b> <i>(totals only)</i>				
7.12	<b>Unsecured notes</b> <i>(totals only)</i>				

## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



**29 April 2009**

Sign here: ..... Date: .....  
(Director/Company secretary)

GILBERT RODGERS

Print name: .....

## Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.