

MINING FLASHNOTE

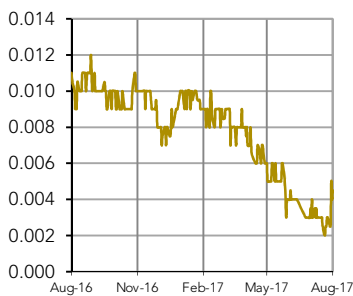
Golden Rim Resources (GMR ASX)

04 August 2017

Stock Data

Share Price:	A\$0.0045
Market Cap (M):	A\$9.7
EV (M):	A\$9.3

Price Chart



52 Week Range

A\$0.0125	A\$0.0045
A\$0.002	

Company Summary

Golden Rim Resources is an exploration company focused on the discovery and development of gold deposits in Burkina Faso and polymetallic deposits in northern Chile.

MAIN SHAREHOLDERS HOLDING

Acorn Capital	8.3%
DJ & LM Dwyer	5.3%
Board & Management	4.0%

Source: Bloomberg

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Golden Rim Secures Cornerstone Investor as Focus Shifts to Kouri Gold Project

Event

Golden Rim is pleased to advise that Acorn Capital (Acorn) has become the Company's largest shareholder following a placement of 178,782,000 fully paid ordinary shares in the Company (Shares) at an issue price of 0.25 cents per Share to raise up to \$446,955 before costs. Following the placement, Acorn will hold 8.3% of the issued capital in Golden Rim.

Significant Shift in Company Focus

Following a successful round of drilling in May and June 2017, and the return of political stability in Burkina Faso, the 100% owned Kouri Project will become the flagship project.

While Golden Rim has delivered on its technical goals at the Paguanta Zinc-Silver-Lead-Gold Project in Chile, the Company is receiving little value as reflected in its share price. As such, Golden Rim has executed a mandate with Eight Capital to secure a corporate transaction for Paguanta. The Company is open to considering various forms of transaction including an investment in Golden Rim directly, project farm-in, full or partial sale.

Golden Rim believes it can generate substantial value from Paguanta, particularly given Canadian listed companies with zinc projects appear to receive far greater support and valuations than in Australia.

Comment

Following a very positive set of results at Kouri, released in early July 2017, which extended the mineralisation to the north-east, which was well outside of the current JORC Exploration Target of 500 to 611k oz of gold, Golden Rim is in an excellent position to extend the size of the potential resource at Kouri. There remains 650m of the gap area to be drilled, the last drilling only closing it by 100m, but with excellent results.

The market appears to like the new strategy, and a successful sale of the Paguanta property would generate significant funds. With the Mineral Resource at Kouri possibly larger than the Exploration Target of between 500 and 611k oz of gold, and a JORC Mineral Resource planned to be released before the end of 2017, Golden Rim should have significant funds to take the Kouri project to the next level.

Research Disclosures

Peter Rose

Peter has 31 years' experience in equities as a resources analyst; he has been at Brandon Hill Capital for 10 years, after having spent 11 years with Deutsche Bank in Australia. Prior to this he spent 2 years with Prudential Bache and 6 years with James Capel. Peter's industry experience includes 16 years as a metallurgist, 3 years with De Beers in South Africa and 9 years in the uranium industry, six of which were spent at the Ranger Uranium mine. Peter holds a BSc degree in Applied Mineral Science from Leeds University UK and a Bachelor of Commerce from the University of South Africa. Peter is also a member of the Institute of Materials, Mining & Metallurgy and a chartered engineer.

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Hold	Recommendation implies that expected total return of between 15% and zero is expected over 12 months between current and analysts' target price.
Trading Sell	Recommendation implies that the analysts' expected total return over the short term compared against the target price is negative.
Sell	Recommendation implies that expected total return expected over 12 months between current and analysts' target price is negative.

Research Disclaimers

Research disclosure as of 04 August 2017

Company Name	Disclosure
Golden Rim Resources (GMR ASX)	1, 2, 7, 8, 9

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