



Exploration Update and Change of Registered Office

Golden Rim Resources Ltd (ASX: GMR, **Golden Rim** or **Company**) is pleased to provide an update on its exploration activities in Burkina Faso and Guinea. It also advises that its office details including registered office, principal place of business and postal address, have changed, with immediate effect.

Mineral Resource Update

An update to the Mineral Resource for the Kouri Gold Project in Burkina Faso is progressing well. The update is taking longer than expected due to the large drilling dataset, the inclusion of the gold mineralisation at the Diabatou and Red Hill prospects and the requirement for the preparation of three resource models (and three separate Mineral Resource estimates), instead of a single resource model that was initially envisaged (Figure 1). The resource models include:

1. Central - comprising the Banouassi Prospect and the area including the previous Indicated and Inferred Mineral Resource of 1.4Moz at 1.4g/t gold;
2. East - comprising the Diabatou Prospect (Diabatou High-Grade Gold Shoot); and
3. West - comprising the Red Hill and Mare Prospects.

The updated Mineral Resource estimate is being prepared by RPM Advisory Services Pty Ltd in Perth.

Kada Gold Project, Guinea

At the Kada Gold Project in Guinea, Golden Rim's due diligence activities are also progressing well. Two holes (KD001 and KD002) of three planned due diligence HQ diamond holes have been completed for a total 305m. The drill core from the first hole (KD001) has been sampled and despatched to the SGS Laboratory in Mali, for analysis.

Broad zones of strong, predominantly oxide, stockwork mineralisation (quartz veins with iron oxides, pyrite and tourmaline) in sericite-chlorite-pyrite-tourmaline-altered metasediments has been intersected in both of the completed holes (Photograph 1).

The deadline for the completion of the due diligence of the Kada Gold Project is 24 November 2020.

Change of Office

The Company's contact details, including registered office address and principal place of business and postal address, have changed, as follows:

Level 23
Collins Square Tower Five
727 Collins Street
MELBOURNE VIC 3008

PO Box 45
FOREST HILL VIC 3131

Telephone: (+61) 3 8677 0829

The Company also advises that it intends to hold its Annual General Meeting on 19 November 2020 (and not 17 November 2020 as previously advised).

-ENDS-

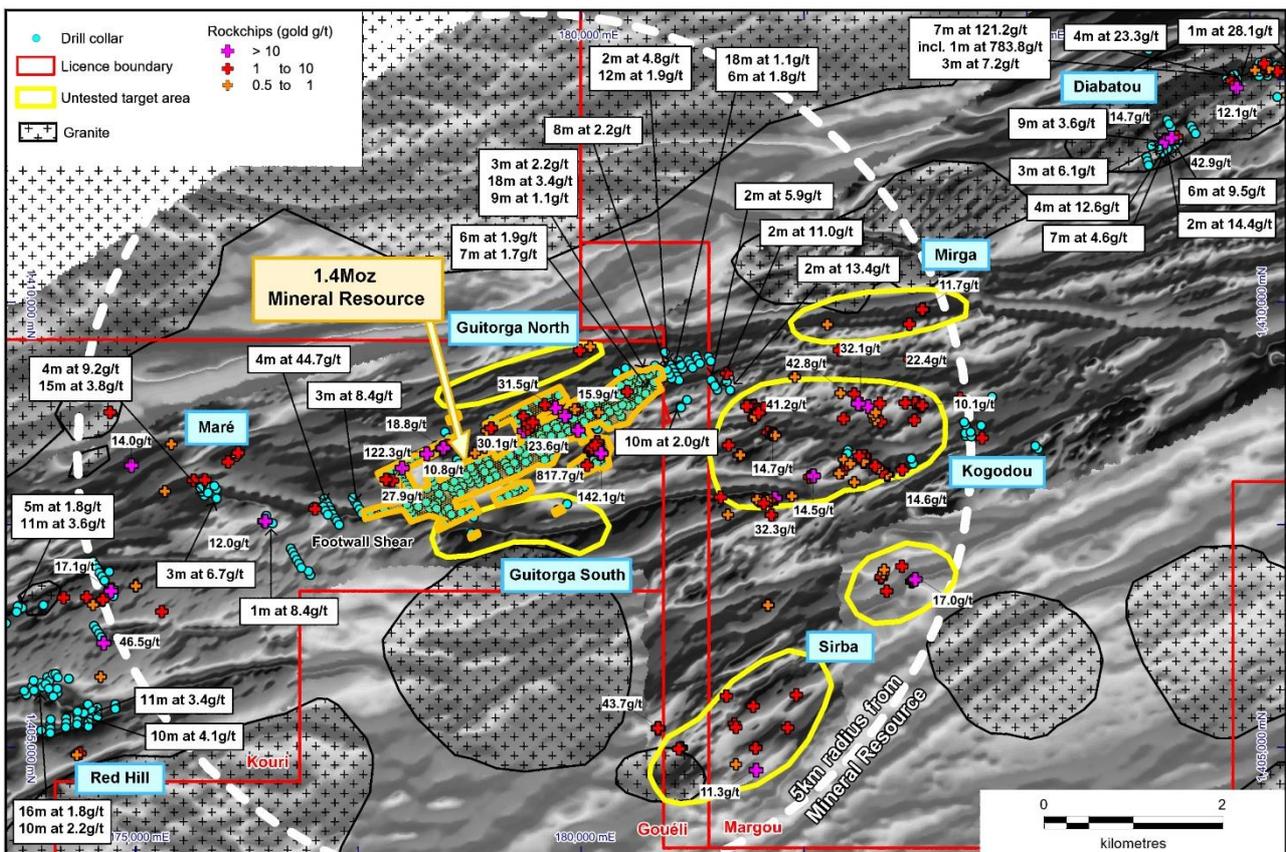


Figure 1. Location of the previous 1.4Moz Mineral Resource, Prospects and drill holes at Kouri on a greyscale magnetic image.



Photograph 1. Drill core from diamond hole KD002 at Kada. Quartz veins with iron oxides and tourmaline in highly altered greywacke.

For further information, visit www.goldenrim.com.au or please contact:

Golden Rim Resources

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This ASX Announcement was authorized for release by the Managing Director of Golden Rim Resources Ltd.

About Golden Rim Resources

Golden Rim Resources Limited is an ASX listed exploration company with a portfolio of advanced minerals projects in Burkina Faso and Guinea, West Africa and in Chile, South America.

The Company discovered and has outlined a 1.4Moz Mineral Resource at the Kouri Gold Project, located in north-east Burkina Faso. Kouri is currently Golden Rim's flagship project and it covers 325km² of highly prospective Birimian greenstones. As exploration progresses, significant additional gold mineralisation, including a high-grade gold shoot, has been discovered and the gold inventory at Kouri is expected to grow.

The Company recently announced an agreement to acquire the Kada Gold Project in eastern Guinea. Guinea remains one of the most under-explored countries in West Africa. Kada was previously explored by Newmont who completed 34km of drilling and defined a non-JORC gold resource. With infill drilling Golden Rim believes a maiden JORC Mineral Resource can be defined at Kada in the near-term.

In northern Chile, Golden Rim has the Paguanta Silver-Lead-Zinc-Copper Project. Historically a silver mine, the Company has outlined a Mineral Resource comprising 6.8Moz silver, 74Mlb lead and 265Mlb zinc at Paguanta. The Mineral Resource remains open. In addition, the project has several exceptional porphyry-copper targets that remain untested. With Golden Rim's focus on gold in West Africa, the Company is seeking to divest the project.

For more information: www.goldenrim.com.au

ASX Code: GMR

Market Capitalisation: A\$32m

Issued Shares: 1,784m

Competent Persons Statement

The information in this report that relates to previous exploration results and the Mineral Resource is extracted from the reports entitled Heads of Agreement to Acquire the Kada Gold Project in Guinea dated 27 July 2020; and 1.4 Million Oz of Gold in Upgraded Kouri Mineral Resource dated 3 December 2018 and are available on the Company's website (www.goldenrim.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in these the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.