

rimfire



ANNUAL REPORT / 2026

RIMFIRE PACIFIC MINING LIMITED

ABN: 59 006 911 744



rimfire





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Corporate Governance Statement

The Company's 2026 Corporate Governance Statement has been released to ASX on 30th September 2026 and is available on the Company's website www.rimfire.com.au.

Health, Safety, Environment and Community

During the 2025 / 2026 Financial Year (the “Year”), Rimfire continued to update and implement improvements to its site-based Health, Safety and Environment Management System.

Health

No major health incidents occurred during the period.

Safety

There were no significant incidents or injuries during the period and the performance for Minor Injuries, Medical Treatment Injuries and Lost Time Injuries was zero.

Environment

All drill programs undertaken during the year recorded no safety and / or environmental incidents. 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 Rimfire undertakes extensive landowner consultation and coordination meetings. During drilling programs there is regular communication with landowners to ensure company activities have minimal impact on farming activities.



Operations Report



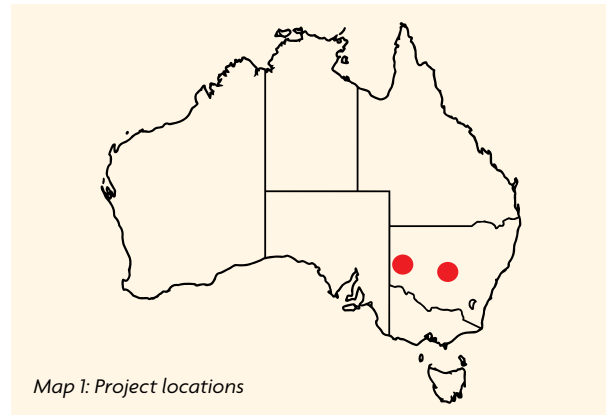
Overview

Rimfire Pacific Mining (ASX: RIM, “**Rimfire**” or the “**Company**”) is an ASX-listed Critical Minerals exploration company advancing projects within the Fifield and Broken Hill districts of New South Wales (*Map 1*).

Building a critical mass of scandium within the Fifield Scandium District remains the Company’s primary strategic focus.

During the FY26 Period (the “Period”), the Company made significant progress on several fronts namely;

- Generating encouraging results from initial metallurgical testing of low-iron scandium mineralised material from the **Murga Scandium Deposit** (Inferred MRE of 11,900t Sc Oxide¹), which highlighted the potential to commercially extract scandium using less complex and capitally intensive atmospheric pressure leaching techniques.
- Increasing the size of the Murga Scandium Deposit (which remains open laterally and potentially at depth) 56.1Mt @ 138ppm Sc (212 ppm Sc Oxide¹) for 7,760t Sc (11,900t Sc Oxide¹).
- Increasing Rimfire’s global scandium resource inventory at Fifield to 10.6Kt Sc (16.2Kt Sc Oxide¹) – see *Table 2* - placing Rimfire among the most significant scandium players in the Fifield area.
- Acquiring 100% of EL8666 which contains the Malamute Scandium Prospect and together with the adjoining EL9748, make up the Rabbit Trap Scandium Project.
- Confirming historic gold and antimony drill intercepts at the Windy Ridge prospect (Broken Hill Base Metal Project) following resampling and analysis of original diamond core drilled 40 – 50 years ago, and



Map 1: Project locations

- Appointing Xcelsior Capital Advisors, a UK-based critical minerals investment and advisory firm to assist Rimfire with potential funding, support with government relations, OEM’s, international financial institutions, and potential offtake partners for the Company’s NSW scandium assets, as well as providing Rimfire with ongoing scandium market research and intelligence.

Also, after the end of the period Rimfire secured a 60% interest in the Avondale project after its Fifield exploration partner Golden Plains Resources (“GPR”) satisfied its obligations under the terms of the Avondale Earn In Agreement (the “Agreement”) to vest a 40% interest in the project.

¹ Details of the Murga Mineral Resource estimate were previously released by Rimfire in an *ASX Announcement dated 13 April 2026*. 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.



Operational Review – Scandium projects

Murga Scandium Deposit (Fifield Project – Rimfire 100% with GPR right to earn 50.1%)

Mineral Resource Estimate

During the Period, Rimfire updated the Mineral Resource Estimate for the Murga Scandium Deposit which is located adjacent to Sunrise Energy Metals' (SRL.ASX) Syerston Scandium Deposit, Fifield, approximately 70 km NW of Parkes in central NSW.

H&S Consultants Pty Ltd ("HSC") was engaged by Rimfire to update the Mineral Resource estimate for the Murga Scandium Deposit which replaced 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 1*).

Material information used to estimate the Mineral Resource is given in Appendix One and JORC Table 1 (Sections 1 to 3) of *Rimfire's ASX Announcement dated 13 April 2026*.

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

Category	Mt	Sc ppm	Sc ₂ O ₃ ppm*	Sc Tonnes	Sc ₂ O 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 (Sc₂O₃). Table includes minor rounding errors.

The Murga Mineral Resource Estimate 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.

Several of the scandium mineralised zones remain open laterally and further drilling (on 100 x 100m spacings) is recommended by HSC to test these areas. If successful, the drilling **will add further tonnes of scandium mineralisation** to the Mineral Resource.

There remains several scandium mineralised zones where further infill drilling (on 50 x 50m spacings) is recommended by HSC 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.

Lastly there is some evidence 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 be undertaken to determine whether this represents an opportunity to **add further tonnes of scandium mineralisation** to the Mineral Resource.

Following the Murga Mineral Resource upgrade, Rimfire's scandium resource inventory at Fifield 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.

Table 2: Rimfire Scandium Resource Inventory

Rimfire Scandium Resource Inventory							
Cut off	Deposit	Category	Mt	Sc_ppm	Sc Oxide*_ppm	Sc tonnes	Sc Oxide tonnes
100ppm Sc	Melrose	Indicated	2.9	250	380	730	1,120
	Melrose	Inferred	0.1	200	310	16	25
	Murga	Inferred	56.1	138	212	7,760	11,902
	Currajong	Inferred	15.1	137	210	2,060	3,160
	Melrose + Murga + Currajong Total ¹					10,566	16,206

* Sc multiplied by 1.5338 to convert to Sc Oxide (Sc₂O₃). Table includes minor rounding errors.

Further details of the Scandium Mineral Resources is given in Rimfire's ASX Announcement dated 13 April 2026.

Murga Scandium Deposit (Fifield Project – Rimfire 100% with GPR right to earn 50.1%) – Metallurgical Test Work

At Murga the scandium mineralised host rocks are characterised by 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% Fe₂O₃) (see Rimfire ASX Announcement dated 23 February 2026).

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

This is compared to other high iron scandium deposits at Fifield which are contemplating the more complex and capital-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).

During the Period, Rimfire undertook preliminary metallurgical test work (14-day Bottle Rolls) to determine whether Murga's scandium can be economically recovered at atmospheric pressures. The work is being undertaken under the guidance of Mr. Boyd Willis - the Company's Metallurgical Process Consultant.

14 day Bottle Rolls

Two ~3.5kg composite HQ quarter core samples of laterite and saprolite - hosted low iron scandium mineralised material were subjected to bottle roll leaching conducted at atmospheric pressures and ambient temperatures over a 14-day period.

The purpose of the bottle roll test was to obtain an **early guide** as to how the mineralised material might perform in a heap leach or vat leach process over an extended period, at ambient temperature and low acidity. Rimfire's bottle roll tests were the first ever metallurgical examination of scandium mineralised material from Murga.

At the conclusion of the 14-day period, sufficient scandium had been recovered to indicate that if the same rate of extraction was maintained over a longer and more commercially realistic timeframe, **scandium recoveries of 60 – 90% could potentially be achieved**². Significantly, the rate of scandium recovery during the 14 days was relatively constant and extraction of iron, a major acid consumer, was relatively low.

Commercially, average residence time (or leach cycle time) for the heap leaching of nickel-cobalt-scandium laterite deposits range from **100 to 250 days**³

See Rimfire's ASX Announcement dated 23 June 2026 for further details.

¹ Details of the Melrose, Murga, and Currajong Mineral Resource Estimates were previously released by Rimfire in ASX dated 9 September 2024, 20 October 2025 and 13 April 2026.

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.

² Subject to confirmation by further bottle roll testing to be conducted over a longer period.

³ Ataollah Nosrati, Keith Quast, Danfeng Xu, William Skinner, David J. Robinson, Jonas Addai-Mensah, Agglomeration and column leaching behaviour of nickel laterite ores: Effect of ore mineralogy and particle size distribution, Hydrometallurgy, Volume 146, 2014, Pages 29-39.

Operational Review – Scandium projects

Currajong Scandium Deposit (Avondale Project – RIM 60%, GPR 40%)

Mineral Resource Estimate

During the Period, Rimfire announced a maiden scandium Mineral Resource Estimate for the Currajong Scandium Deposit which is located immediately south of Murga, approximately 70 km NW of Parkes in central NSW (*Figures 1 and 2*).

Currajong lies within the Avondale Project which is subject to an Earn-In agreement with Rimfire's exploration partner Golden Plains Resources (GPR) which has vested 40% interest in the project.

H&S Consultants Pty Ltd (H&S) were engaged by Rimfire to undertake the Mineral Resource estimate. The Inferred Mineral Resource is reported in accordance with the 2012 JORC Code and Guidelines using a 100ppm Scandium cut-off grade (see Table 1).

Regionally Currajong is part of a magnetic ultramafic intrusive complex of an Early Silurian-age. 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.

The Currajong area generally lacks geological exposure. These rocks outcrop but are not readily exposed due to a thin soil and gravel cover, generally 1-5m thick.

Scandium (+/- cobalt and nickel) mineralisation occurs within two geological domains, a flat-lying ferruginous laterite zone with associated metal enrichment ("**Laterite type**") that has developed on top of a serpentinised ultramafic (dunite and pyroxenite) suite which displays unusual anomalous levels of scandium ("**Ultramafic type**"). The development of the laterite is due to extensive and prolonged weathering in the area. The Ultramafic type of mineralisation is typically weakly to moderately weathered given most of Rimfire's 2025 air core holes were drilled to blade refusal, which did not penetrate fresh ultramafic basement.

Material Information used to estimate the Mineral Resources is given in *Rimfire's ASX Announcement dated 20 October 2025*.

Rimfire confirms that it is not aware of any new information or data that materially affects the information included in the 20 October 2025 ASX announcement, and that all material assumptions and technical parameters underpinning the estimates in that ASX announcement continue to apply and have not materially changed.

Table 3: Currajong Scandium Deposit Inferred Mineral Resource Estimate (100ppm Sc cut-off grade)

Category	Mt	Sc ppm	Sc Oxide* ppm	Sc Tonnes	Sc Oxide Tonnes
Laterite Inferred	3.8	170	261	639	979
Ultramafic Inferred	11.3	126	193	1,420	2,183
Total Inferred	15.1	137	210	2,059	3,163

* Sc multiplied by 1.5338 to convert to Sc Oxide (Sc₂O₃). Table includes minor rounding errors.

Malamute Scandium Prospect (Rabbit Trap Scandium Project - Rimfire 100%)

During the Period Rimfire secured 100% ownership of the Malamute Scandium Prospect after exercising its option to purchase the tenement on which the prospect (EL8666) lies, from Javelin Minerals (ASX:JAV).

Rabbit Trap comprises two granted explorations licences (EL8666 and EL9748) that lie approximately 50km north of the Murga Scandium Deposit (*Figure 1*). Rimfire already owns EL9748 outright.

Rimfire exercised its option for EL8666 on the strength of recent air core drilling results which confirm and highlight the potential to extend known scandium mineralisation at the Malamute Scandium Prospect.

At Malamute, scandium mineralisation occurs as a thick gentle – dipping to flat lying zone of black / purple laterite clays overlying a strongly weathered ultramafic pyroxenite, previous drilling of which has returned multiple drill intercepts, including; (*see Rimfire's ASX Announcements dated 5 March 2026 and 5 December 2025*);

- 30m @ 247ppm Sc (378ppm Sc Oxide) from 25 metres in FI2963 including 16m @ 352ppm Sc (540ppm Sc Oxide),
- 9m @ 242ppm Sc (371ppm Sc Oxide) from 34m in MA44 including 3m @ 373ppm Sc (572ppm Sc Oxide), and

Malamute Scandium Prospect (Rabbit Trap Scandium Project - Rimfire 100%)

- 10m @ 270ppm Sc (414ppm Sc Oxide) from 25m in MA48 including 4m @ 295ppm Sc (452ppm Sc Oxide),
- 18m @ 217ppm Sc (332ppm Sc Oxide) from 30m in MA07 including 6m @ 331ppm Sc (508ppm Sc Oxide),
- 9m @ 204ppm Sc (314ppm Sc Oxide) from 49 metres in FI2965 including 4m @ 248ppm Sc (380ppm Sc Oxide),
- 33m @ 177ppm Sc (271ppm Sc Oxide) from 14 metres in FI2961 including 9m @ 326ppm Sc (499ppm Sc Oxide),
- 44m @ 175ppm Sc (268ppm Sc Oxide) from 12 metres in FI2956 including 12m @ 281ppm Sc (431ppm Sc Oxide),
- 35m @ 119ppm Sc (183ppm Sc Oxide) from 34 metres in FI2957 including 5m @ 167ppm Sc (256ppm Sc Oxide), and
- 9m @ 197ppm Sc (302 ppm Sc Oxide) from 8m in MA08 including 3m @ 272ppm Sc (417ppm Sc Oxide).

Note - Sc multiplied by 1.5338 to convert to Sc Oxide (Sc_2O_3).

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.

The mineralised zone has an average thickness of ~15 metres (up to a maximum thickness of 44 metres) and a review of the drilling suggests that several of the previous Javelin Minerals holes were too shallow to intersect the mineralised horizon and as such Malamute remains open to the north and east of the existing drilling.

Malamute remains open and further air core drilling is warranted to define the full extent of scandium mineralisation and test the significance of four additional, poorly drill tested magnetic anomalies within a 1-kilometre radius of Malamute that are potentially indicative of scandium – prospective pyroxenite rock types.

See Rimfire's ASX Announcement dated 30 March 2026 for further details.



Operational Review – Base Metal projects

Broken Hill Base Metal Project (RIM 100%)

Rimfire is looking at various mechanisms to progress and commercialise the project. Negotiations with a third party have progressed to documentation stage and whilst the Company is confident that the transaction will complete there is always a risk that the final documents will not be agreed and/or executed.

During the Period, Rimfire announced that resampling and analysis of original diamond drill core (drilled 40 – 50 years ago) from its **Windy Ridge Gold Antimony Prospect** has confirmed and validated original gold (Au) antimony (Sb) drill intercepts.

Windy Ridge is located approximately 30 kilometres southwest of the Broken Hill townsite on the Company's 100% - owned Broken Hill Base Metal Project, in far western New South Wales (*Figure 2*).

Two diamond holes - **AK4** (drilled by CRA Exploration in 1976) and **NPD-D1** (drilled by Seltrust Mining Corporation Pty Ltd in 1983) were located in a core yard in Broken Hill and 42 samples of (now strongly weathered and partly degraded) quarter core material corresponding to historic drill intercepts were collected and analysed for a suite of precious and base metals.

CRA Exploration first drilled Windy Ridge in 1976 to investigate the base metal potential of numerous IP geophysical anomalies that had been previously defined in the area.

Inspection of the core showed that the historic intercepts typically occurred within strongly altered and sulphide – bearing (principally arsenopyrite, pyrite and stibnite) chlorite – sericite - quartz schists.

Windy Ridge occurs within the same rock sequence that hosts the Broken Hill Line of Lode silver lead zinc deposits, namely a north-east trending intercalated sequence of sillimanite facies metamorphosed sedimentary rocks, amphibolites and quartzo-feldspathic rocks which are locally disrupted by small scale cross-cutting shear zones that may influence the distribution of high-grade gold mineralisation (*also refer to Rimfire ASX Announcements dated 19 January and 3 March 2026*).

Assay results now received for the resampling have confirmed the earlier intercepts and identified antimony where not previously assayed for.

For example, diamond hole AK4 recorded a historic drill intercept of;

- 52m @ 0.53g/t gold from 210 metres **incl 11m @ 0.58g/t gold from 210 metres, 9m @ 1.08g/t gold from 235 metres, and 8m @ 1.03g/t gold from 254 metres**

Apart from some selected chip samples collected at the time of drilling in 1976, which returned individual antimony values up to 1.4%, the hole was never systematically analysed for antimony. Rimfire's latest resampling of the three AK4 internal intervals returned;

- 6m @ 0.48g/t gold, 0.65% antimony from 214 metres **incl 1m @ 0.88g/t gold, 1.28% antimony,**
- 8m @ 0.58g/t gold, 0.13% antimony from 235 metres **incl 1m @ 1.07g/t gold, 0.09% antimony,** and
- 7m @ 0.68g/t gold, 0.35% antimony from 254 metres **incl 1m @ 1.03g/t gold, 0.86% antimony.**

Individual single metre silver, lead and zinc values up to 7.9g/t, 2.22%, and 0.62% respectively were recorded throughout the three intervals.

A second diamond hole NPD-D1 recorded two historic drill intercepts of;

- 3.28m @ 0.57g/t gold from 83.97 metres, and
- 5.3m @ 1.20g/t gold from 189.40 metres **incl 0.4m @ 9.70g/t gold from 189.40 metres and 1.5m @ 1.47g/t gold from 193.20 metres**

The hole was not originally assayed for antimony however the latest resampling has confirmed both gold and base metal mineralisation in the first interval and gold and antimony mineralisation in the second interval, i.e.

- 3m @ 0.61g/t gold, 0.01% antimony, 10.1g/t silver, 0.38% lead, and 1.06% zinc from 84 metres **incl 1m @ 0.92g/t gold, 0.01% antimony, 17.2g/t silver, 0.52% lead, and 2.56% zinc,** and
- 5.4m @ 0.86g/t gold, 0.30% antimony from 189.0 metres **incl 1m @ 3.9g/t gold, 1.6% antimony from 189.0 metres**

See Rimfire's ASX Announcement dated 24 April 2026 for further details.

Other Exploration Activities



Seismic Survey – Fifield and Avondale Projects

During the Period, Rimfire completed a seismic survey across the central portion of the Fifield and Avondale Projects (*Figure 1*).

The survey aims to strengthen Rimfire's understanding of the area's geological architecture, and the geological setting of numerous scandium, gold and copper mineral occurrences that exist within the area. Data obtained from the survey will be used in the planning of forthcoming drilling programs.

Specifically, the survey examined the geometry of the margins of the Murga Intrusive Complex (which hosts the Murga Scandium Deposit), and the significance of several northeast – orientated structures that are thought to

host localised gold mineralisation (such as the Sorpresa Gold Silver Deposit) at Fifield.

The (2D) survey was conducted along a 9-kilometre-long east – west orientated transect with survey data collected every 8m along the transect for a total of 1,139 data points. Rehabilitation of the transect was completed shortly thereafter.

At the time of this report, processing and interpretation of the data was ongoing with results expected during the September 2026 Quarter.

See Rimfire's ASX Announcement dated 11 June 2026 for further details.

Corporate Activities

Appointment of Global Critical Minerals Funding & Marketing Advisor

During the Period, Rimfire engaged UK-based investment advisory house Xcelsior Capital Advisors Limited ("**Xcelsior**") to assist with global marketing and potential funding of Rimfire's scandium exploration and development assets in NSW.

Xcelsior provides boutique investment and advisory services to businesses involved in the production and distribution of critical metals and minerals associated with the global energy transition. Xcelsior is an investment partner of Wogen, a specialist metals and minerals trading group with more than 50 years' experience in critical minerals markets, including scandium.

Xcelsior has been provided with a mandate to engage with potential strategic partners, offtake partners, OEMs, governments and financial institutions who may be interested in assisting Rimfire with the advancement of the Company's portfolio of scandium projects near the town of Fifield in central western NSW.

Rimfire looks forward to working collaboratively with Xcelsior to engage with potential funding, government and supply chain and marketing/offtake partners for Rimfire's scandium assets.

See Rimfire's ASX Announcement dated 9 July 2026 for further details.

Fifield and Avondale Earn-In Projects

Exploration on the Fifield and Avondale Projects is subject to respective Earn-In Agreements with Golden Plains Resources (GPR).

After the Period, Rimfire secured a 60% interest in the Avondale Project after GPR satisfied its obligations under the terms of the Avondale Earn In Agreement (the "Agreement") to vest a 40% interest in the project.

The parties will apply to the NSW Government for Ministerial Consent for GPR's 40% interest in the project to be registered as well as establishing an unincorporated joint venture with Rimfire as the Manager with both parties funding future work programs on a pro rata basis. The Joint Venture Agreement was executed in 2021 and is an attachment to the Earn In Agreement.

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 1,150km².

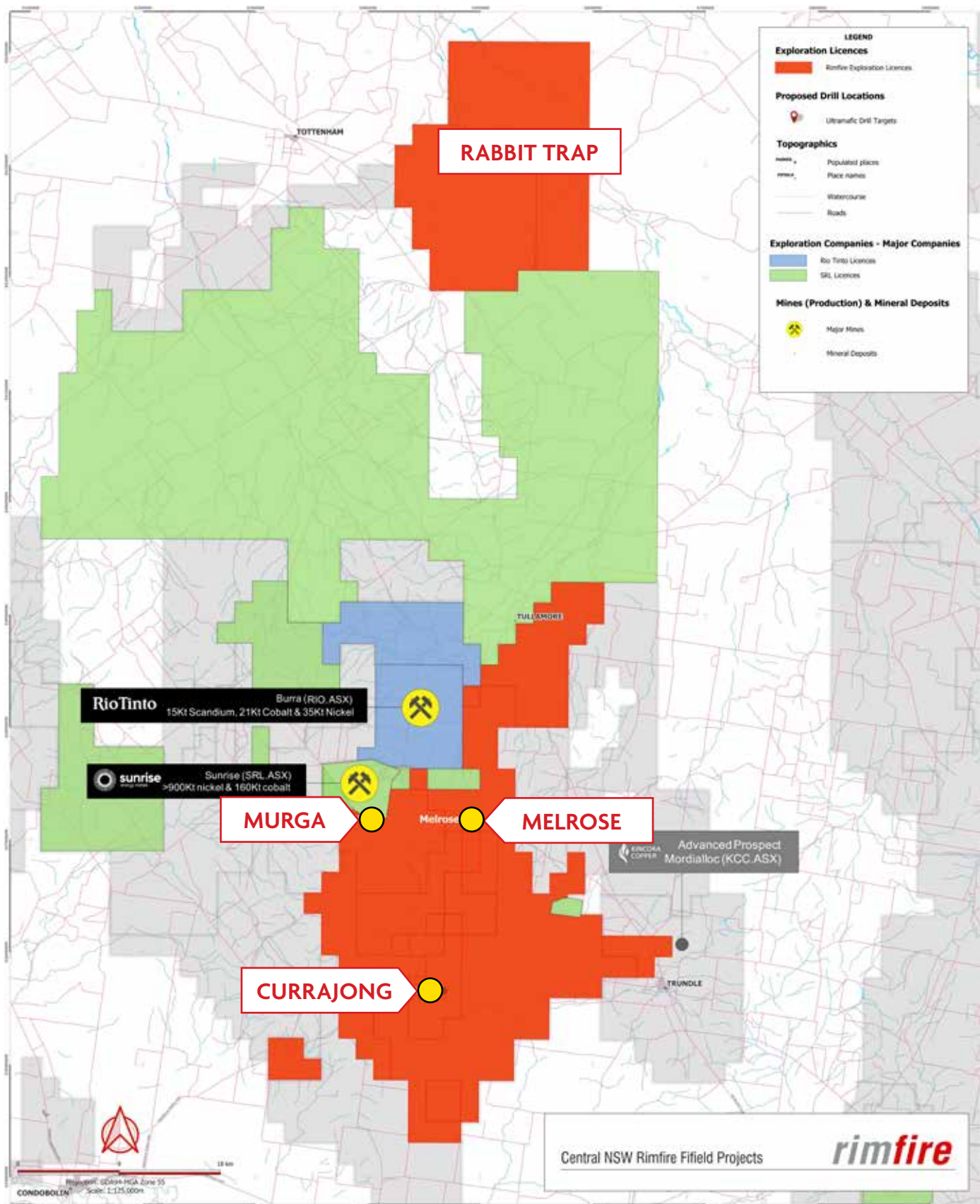


Figure 1: Fifi field project locations showing Rimfire (red blocks) and Rio Tinto (blue) and Sunrise Energy Metals (green).

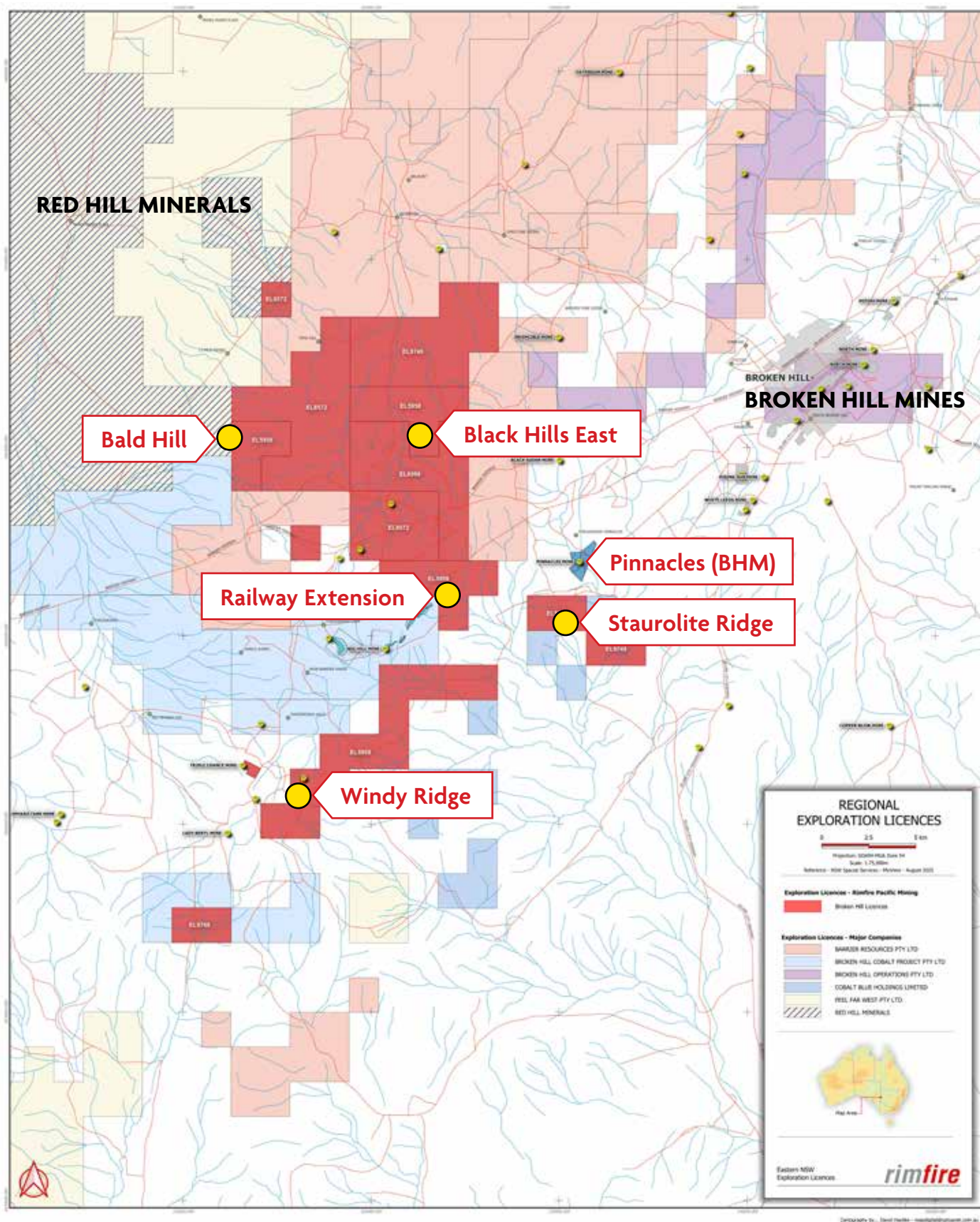


Figure 2: Rimfire's Broken Hill Project (red blocks), and third-party competitors - (S32 – South 32 Limited JV with Barrier Resources and Bowyang Pty Ltd / BHM – Broken Hill Mines / RHI – Red Hill Minerals and Red Hill Minerals Earn In and JV with Peel Mining / COB – Cobalt Blue Broken Hill Cobalt Project).

Directors' Report

Your Directors present the following report on Rimfire Pacific Mining Limited ("the Company") and its controlled entities (together referred to as "the Consolidated Entity") for the financial year ended 30 June 2026.

Directors

The names of Directors in office during the whole or part of the financial year and up to the date of this report:

Browyn Barnes (Executive Chair from 1st September 2026),

Ian McCubbing (Non-Executive Chair until 31 August 2026, Non-Executive Director from 1st September 2026),

David Hutton (Managing Director and Chief Executive Officer until 31 August 2026, Technical Director from 1st September 2026),

Andrew Knox (Non-Executive Director),

Greg Keane (Alternate Director to Ian McCubbing).

Principal Activities

The principal activities of the Consolidated entity during the financial year were the exploration for and evaluation of mineral deposits.

Review of Operations

Rimfire Pacific Mining Limited (ASX: RIM) is an ASX-listed exploration company focused on exploring for Critical Minerals within the Broken Hill and Lachlan Orogen districts of NSW.

The Company actively enacts a process of reviewing, rating and prioritising key prospect opportunities to progress and grow the pipeline for new discoveries.

Full details of the progression of discovery activity undertaken during the period are contained in the Operations Section of this Annual Report.

Junior Resource Sector Outlook and Financial Position

The global outlook for the resources sector continues to be mixed depending on mineral commodity type, with Critical Minerals growing in importance in the junior resource sector.

The Company is exploring for Critical Minerals such as Scandium, Cobalt, Nickel and Copper.

Critical Minerals are in increasing demand due to their importance in the changing needs of the world for minerals to help fuel and store alternate sources of energy.

The Consolidated Entities cash at bank at 30 June 2026 was \$0.6m. During August 2026, Rimfire raised \$2.3 million before costs, with circa \$600k subject to shareholder approval to be sought at a General Meeting of the Company to be held in November 2026; through a share placement pursuant to Section 708 of the *Corporations Act* (Cth).



Shareholder Meetings

During the Financial Year two shareholder meetings were held, being the Annual General Meeting held on the 18th of November, 2025 and a General Meeting held on 9 October 2025. Primary resolutions for the Annual General Meeting related to normal course of business such as adoption of Remuneration Report (82% support), Re-election of Ian McCubbing (84% support), and Approval of 10% additional placement capacity (85% support).

At the General Meeting held in October 2025, the resolutions included ratification of prior issue of shares, approval of tranche 2 shares from the July 2025 Placement, approval of the free attaching options as part of the July 2025 Placement, and approval to issue shares and free attaching options to Directors (Ian McCubbing, Andrew Knox and David Hutton) as part of the July 2025 Placement – all resolutions passed with support of greater than 98%.

Capital Structure

As at 30 June 2026, the Capital structure of the Company was;

Ordinary Fully Paid Shares	2,773,289,728
Unquoted Options expiring 30 August 2026 @ \$0.0152 (1.52 cents)	25,000,000
Unquoted Options expiring 31 March 2027 @ \$0.03 (3 cents)	97,650,000
Unquoted Options expiring 28 October 2027 @ 0.03 (3 cents)	233,333,335

Operating Results

The loss of the Consolidated entity amounted to \$2,223,987 in the period (2025: \$5,249,116), which also included an impairment of the carrying value (\$157k) of an exploration licence that the Board has determined is unlikely to be recovered in the future

Dividends

No dividends were paid during the financial year, nor are any recommended at 30 June 2026 (30 June 2025: Nil).

Risks and Uncertainties

The Company is subject to both risks specific to the Company and the Company's business activities, as well as general risks.



Directors' Report

Risks and Uncertainties (cont)

Future funding risks

The Company is involved in exploration for minerals in Australia and yet to generate revenues. The Company has a cash and cash equivalents balance of \$583,770 and net assets of \$18,972,028. The Company may require substantial additional financing in the future to sufficiently fund exploration commitments and its other longer-term objectives.

As the Company is still in the early stages of exploration development it has the ability to control the level of its operations and hence the level of its expenditure over the next 12 months. However, the Company's ability to raise additional funds will be subject to, among other things, factors beyond the control of the Company and its Directors, including cyclical factors affecting the economy and share markets generally. If for any reason the Company was unable to raise future funds, its ability to meet the exploration commitments and future development would be significantly affected.

The Directors regularly review the spending pattern and ability to raise additional funding to ensure the Company's ability to generate sufficient cash inflows to settle its creditors and other liabilities.

Earn-in and Joint Venture Operations Risks

The Company participates in a number of Earn-ins which if the Earn-in partner meets its commitments will crystallise into joint ventures. This is a common form of business arrangement designed to share risk and other costs, and until the Joint Venture is crystallised, the Company maintains management control. Under a joint venture operating agreement, the Company may not control the approval of work programs and budgets and a Joint Venture Partner may vote to participate in certain activities without the approval of the Company. As a result, the Company may experience a dilution of its interest or may not gain the benefit of the activity, except at a significant cost penalty later in time.

Failure to reach agreement on exploration, development and production activities may have a material impact on the Company's business. Failure of the Company's Joint Venture Partner's to meet financial and other obligations may have an adverse impact on the Company's business.

Environmental and social risks

The Consolidated Entity holds participating interests in a number of exploration tenements across Australia. The

various authorities granting such tenements require the Company to comply with the terms of the grant of the tenement and all directions given to it under those terms of the tenement. The long-term viability of the Company is closely associated to the wellbeing of the communities and environments in which the Company conduct operations. At any stage of the asset life cycle, the Company's operations and activities may have or be seen to have significant adverse impacts on communities and environments. In these circumstances, the Company may fail to meet the evolving expectations of our stakeholders (including investors, governments, employees, suppliers, customers and community members) whose support is needed to realise our strategy and purpose. This could lead to loss of stakeholder support or regulatory approvals, increased taxes and regulation, enforcement action, litigation or class actions, or otherwise impact our licence to operate and adversely affect our reputation, fund raising capability, ability to attract and retain talent, operational continuity and financial performance.

Dependence on service providers and third-party collaborators

There is no guarantee that the Company will be able to find suitable third-party providers and third-party collaborators to complete the exploration work. The Company therefore is exposed to the risk that any of these parties can experience problems related to operations, financial strength or other issues, and collaborative agreements may be terminable by the Company's partners. Non-performance, suspension or termination of relevant agreements could negatively impact the progress or success of the Company's exploration efforts, financial condition and results of operations.

Reliance on key personnel

The Company's success depends to a significant extent upon its key management personnel, as well as other management and technical personnel including those employed on a contractual basis. The loss of the services of such personnel or the reduced ability to recruit additional personnel could have an adverse effect on the performance of the Company.

The Company maintains a mixture of permanent staff and expert consultants to advance its programs and ensure access to multiple skill sets. The Company, through the Remuneration and Nomination Committee (or in its absence the Board) reviews remunerations to human resources regularly.

IT system failure and cyber security risks

Any information technology system is potentially vulnerable to interruption and/or damage from a number of sources, including but not limited to computer viruses, cyber security attacks and other security breaches, power, systems, internet and data network failures, and natural disasters.

The Company is committed to preventing and reducing cyber security risks. IT services are outsourced to a reputable third-party services provider.

Exploration Risk

Mineral exploration and development is a speculative and high-risk undertaking that may be impeded by circumstances and factors beyond the control of the Company. Success in this process involves, among other things:

- securing and maintaining title to mineral exploration projects;
- discovery and proving up, or acquiring, an economically recoverable resource or reserve;
- access to adequate capital throughout the acquisition/discovery and project development phases;
- obtaining required development consents and approvals necessary for the acquisition, mineral exploitation, development, and production phases; and
- accessing the necessary experienced operational staff, the applicable financial management and recruiting skilled contractors, consultants, and employees.

There can be no assurance that exploration on the Company's projects, or any other exploration properties that may be acquired in the future, will result in the discovery of an economic mineral resource. Even if an apparently viable mineral resource is identified, there is no guarantee that it can be economically exploited. The future exploration activities of the Company may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, changing government regulations and many other factors beyond the control of the Company. The Company is entirely dependent upon its projects, which

are the sole potential source of future revenue, and any adverse development affecting these projects would have a material adverse effect on the Group, its business, prospects, results of operations and financial condition.

Grant of future authorisations to explore and mine

If the Company discovers an economically viable mineral deposit that it then intends to develop, it will, among other things, require various approvals, licences and permits before it will be able to mine the deposit. There is no guarantee that the Company will be able to obtain all required approvals, licences and permits. To the extent that required authorisations are not obtained or are delayed, the Company's operational and financial performance may be materially adversely affected.

Resource and reserve estimates

Whilst the Company intends to undertake exploration activities with the aim of defining new resources, no assurances can be given that the exploration will result in the determination of a resource. Even if a resource is identified, no assurance can be provided that this can be economically extracted. Resource and reserve estimates are expressions of judgement based on knowledge, experience, and industry practice. Estimates which were valid when initially calculated may alter significantly when new information or techniques become available or commodity prices change. In addition, by their very nature, resource and reserve estimates are imprecise and depend to some extent on interpretation which may prove to be inaccurate.

Future profitability

The Company is in the growth stage of its development and is currently making losses. The Company's performance will be impacted by, among other things, the success of its exploration activities, economic conditions in the markets in which it operates, competition factors and any regulatory developments. Accordingly, the extent of future profits (if any) and the time required to achieve sustained profitability are uncertain and cannot be reliably predicted.

Directors' Report

After Balance Date Events

Board Renewal

In August 2026, the Board announced a Board renewal with the appointment of highly regarded mining executive Bronwyn Barnes as Executive Chair demonstrating the Board's confidence in the Company's strategy and its commitment to unlocking the value of Rimfire's scandium assets and delivering long-term shareholder value.

Bronwyn Barnes was appointed Executive Chair of Rimfire with effect from 1 September 2026. Ms. Barnes is an experienced mining executive and company director with more than three decades of leadership across the Australian and international resources sector. She has held executive and board positions across numerous ASX-listed and international companies and has extensive experience in project development, corporate finance, mergers and acquisitions, capital markets, government engagement and corporate strategy. She has substantial experience in progressing resources projects through operational life cycles in Australia and internationally as well as success in managing complex commercial and legal disputes. Ms. Barnes is currently Executive Chair, Indiana Resources Ltd (ASX: IDA) and Non-Executive Chair of Finder Energy Ltd (ASX: FDR) and Freedom Metals Acquisition Corporation (NASDAQ: FDMM), which recently completed a US\$275m placement and listing in the United States.

Following the appointment of Ms. Barnes, Ian McCubbing transitioned from Chair to Non Executive Director and Managing Director and Chief Executive Officer Mr David Hutton transitioned to Technical Director. It was also announced that current Non-Executive Director Mr Andrew Knox will retire at the conclusion of the forthcoming AGM.

During August 2026 a placement to issue of a total of 287,500,000 fully paid ordinary shares ("New Shares")

to professional and sophisticated investors eligible under section 708 of the *Corporations Act* was undertaken. The New Shares will be issued at a price of \$0.008 (0.8 cents) per share, raising \$2.3 million before costs. The Placement was conducted in two tranches with:

- 214,275,000 New Shares being issued under the Company's existing placement capacity under ASX Listing Rule 7.1 (Tranche 1 Placement); and
- 73,225,000 New Shares being subject to shareholder approval to be sought at a General Meeting of the Company's shareholders to be held in November 2026 (Tranche 2 Placement).

In addition, a total of 287,500,000 free attaching unlisted options are being issued to participants in the Placement on a one (1) for one (1) basis, being one (1) free attaching unlisted option for every new share subscribed for and issued under the Placement with an exercise price of \$0.015 (1.5 cents) each, and an expiry date of 31 August 2029 ("Attaching Options"), subject to shareholder approval (*see ASX Announcement dated 7 August 2026*).

Subsequent to the Period, Rimfire secured a 60% interest in the Avondale Project after GPR satisfied its obligations under the terms of the Avondale Earn In Agreement (the "Agreement") to vest a 40% interest in the project.

The parties will apply to the NSW Government for Ministerial Consent for GPR's 40% interest in the project to be registered as well as establishing an unincorporated joint venture with Rimfire as the Manager with both parties funding future work programs on a pro rata basis.

Licence and Environmental Compliance

The Consolidated entity aims to ensure the Company achieves a high standard of environmental care. The Board maintains the responsibility to ensure that the Consolidated entity's environment policies are adhered

to and to ensure that the Consolidated entity is aware of, and is in compliance with, all relevant environmental legislation.



Information on Directors



Bronwyn Barnes

Executive Chair, Appointed from 1 September 2026

BA, GradDipBus, GAIC

Ms. Barnes has had an extensive career in the resources sector, having worked with companies ranging from BHP Billiton to emerging juniors in directorship, executive leadership, and operational roles in Australia and internationally.

Ms. Barnes has extensive experience in working with junior exploration companies and an extensive career in ASX-listed company boards.

Other Current Directorships include;

- Executive Chair, Indiana Resources Limited (ASX:IND), 7 February 2020 – present (Non-Executive Director from 5 April 2017)
- Independent Non-Executive Chair, Finder Energy (ASX:FDR), 25 January 2022 - present
- Non-Executive Chair, Freedom Metals Acquisition Corporation (NASDAQ:FDMM)

Other Directorships in past 3 years;

- Scorpion Minerals Ltd (ASX:SCN) – Non-Executive Chair from April 2017 to February 2025
- Aerison Group Ltd (ASX:AEI) – Non-Executive Chair from July 2021 to September 2025

Ms. Barnes has committed to purchase 25,000,000 ordinary shares and 25,000,000 free attaching unlisted options as part of the Placement announced in August 2026, subject to shareholder approval at the November 2026 General Meeting.

In addition, Ms. Barnes will receive the following equity incentives, subject to shareholder approval:

Performance Rights: Up to 165,000,000 performance rights, based on the term set out below:

- 25 million Performance Rights/Zero-Priced Options (ZEPO's), vesting immediately at grant;
- 40 million Performance Rights, vest and become exercisable when the Company's 15-day Volume Weighted Average Price (VWAP) is equal to or greater than \$0.03 (3 cents) at any time between grant and 31 August 2029;
- 40 million Performance Rights, vest and become exercisable when the Company's 15-day Volume Weighted Average Price (VWAP) is equal to or greater than \$0.05 (5 cents) at any time between grant and 31 August 2029;
- 60 million Performance Rights, vest upon commencement of a fully funded Feasibility Study for the Fifield Earn in at any time between grant and 31 August 2029.

The Performance Rights will expire on 31 December 2029.

Incentive Options:

20,000,000 Unlisted Options, vesting immediately at grant, exercisable at \$0.015 (1.5 cents) each, expiring 31 August 2029.

The Performance Rights and Incentive Options are subject to shareholder approval under ASX Listing Rule 10.14 at a General Meeting of the Company and will be issued under the terms of the Company's Equity Incentive Plan. Full details of the Equity Incentives will be provided in the Notice of Meeting.



Ian McCubbing

Independent Non-Executive Chair until 31 August 2026, Non Executive Director from 1 September 2026

Member of Audit Committee

Chairman of Remuneration and Nomination Committee

Bachelor of Commerce (Hons), MBA (Ex), CA, GAICD

Mr McCubbing was appointed Director and Chairman of the Board in July 2016 and possesses a strong commercial background in the resources industry.

Mr McCubbing is a Chartered Accountant with more than 30 years' experience, principally in the areas of accounting, corporate finance and mergers and acquisition. He spent more than 15 years working with ASX200 and other listed companies in senior finance roles, including positions as Finance Director and Chief Finance Officer in mining and industrial companies.

Other Current Directorships include;

- Non-Executive Chairman, Prominence Energy Ltd (ASX:PRM), 9 December 2022 to current.

Shareholding: 43,666,669 ordinary shares, 6,000,000 unlisted options, exercisable at \$0.03 (3 cents) each, expiring 31 March 2026, and 3,000,000 unlisted options, exercisable at \$0.03 (3 cents) each, expiring 28 October 2027.

Mr McCubbing has committed to purchase an additional 25,000,000 ordinary shares and 25,000,000 free attaching unlisted options as part of the Placement announced in August 2026, subject to shareholder approval at the November 2026 General Meeting.



David Hutton

Managing Director and Chief Executive Officer until 31 August 2026, Technical Director from 1 September 2026

Bachelor of Science (Hons), Fellow of the AusIMM)

Mr Hutton joined Rimfire in October 2021 as Non-executive Director and was appointed Managing Director and CEO in June 2022.

Mr Hutton is a geologist who has over 30 years' experience in both exploration and mining throughout Australia and overseas who has been involved with the discovery and / or delineation of numerous precious and base metal deposits. As MD/CEO of ASX listed exploration companies for over 10 years he also has significant corporate strategy, business networking and stakeholder engagement skills.

Other Current Directorships include;

- Non-Executive Director of ASX listed Future Metals NL (ASX:FME), since 9 April 2026.

Shareholding: 2,577,833 ordinary shares and 2,000,000 unlisted options, exercisable at \$0.03 (3 cents) each, expiring 28 October 2027. Mr Hutton has committed to purchase an additional 2,600,000 ordinary shares and 2,600,000 free attaching unlisted options as part of the Placement announced in August 2026, subject to shareholder approval at the November 2026 General Meeting.

Information on Directors



Andrew Knox

Independent Non-Executive Director
Chairman of Audit Committee
Member of Nomination and Remuneration Committee

Bachelor of Commerce, CA, CPA, FAICD

Mr Knox was appointed a Director in March 2020 and brings a strong commercial background in strategy and fund raising for micro and low capital companies in the oil and gas and mining industries.

Mr Knox has over 35 years' of resources experience throughout Australasia, South East Asia and North America. Mr Knox provides additional significant experience in financial and commercial activities, involving acquisitions, Merger and Acquisition (M&A) and capital raisings.

Other Current Directorships include;

- CEO and Managing Director of ASX listed Red Sky Energy Ltd (AX:ROG), since July 2018.

Shareholding: 26,222,915 ordinary shares, 2,000,000 unlisted options, exercisable at \$0.03 (3 cents) each, expiring 31 March 2027 and 3,000,000 unlisted options, exercisable at \$0.03 (3 cents) each, expiring 28 October 2027. Mr Knox has committed to purchase an additional 18,750,000 ordinary shares and 18,750,000 free attaching unlisted options as part of the Placement announced in August 2026, subject to shareholder approval at the November 2026 General Meeting.



Greg Keane

CFO / Alternate Director to Ian McCubbing

Bachelor of Business Accounting, MBA, Postgraduate – Corporate Governance, CPA, CSA

Mr Keane was appointed CFO in May 2017 and Alternate Director to Ian McCubbing on 17th August 2022 and is an experienced commercial and financial professional.

With over 20 years' experience, in the Mineral Resources Industry (both mining and exploration), Mr Keane has gained significant experience and exposure in defining and implementing operational, commercial and financial strategy. His career has involved hands-on management of resources companies accounting, information technology, human resources, logistics, supply and contracts and other support services functions, both within Australia and overseas.

During the past three years Mr Keane did not hold any other ASX listed company directorships.

Shareholding: 19,181,044 ordinary shares. Greg has committed to purchase an additional 1,875,000 ordinary shares and 1,875,000 free attaching unlisted options as part of the Placement announced in August 2026, subject to shareholder approval at the November 2026 General Meeting.



Stefan Ross

Company Secretary

BBus (Acc)

Mr Ross was appointed as Company Secretary in July 2021. Mr Ross holds a Bachelor of Business majoring in Accounting and has over 14 years of experience in secretarial services for ASX listed companies. His extensive experience includes ASX compliance, corporate governance control, implementation and oversight, statutory financial reporting, shareholder meeting administration, capital raising management, and board and secretarial support.

Stefan is a Senior Manager in the Company Secretarial team at Vistra Australia, a prominent provider of governance and compliance solutions and finance and accounting solutions in the Fund, Corporate, Capital Markets, and Private Wealth sectors.

Meetings of Directors

During the financial year, meetings of Directors were held and attendances by each Director are detailed below.

	Director's Meetings		Audit Committee Meetings		Rem. and Nom. Committee Meetings	
	No. Eligible to Attend	Number Attended	No. Eligible to Attend	Number Attended	No. Eligible to Attend	Number Attended
Ian McCubbing	2	2	2	2	-	-
David Hutton	2	2	-	-	-	-
Andrew Knox	2	2	2	2	-	-
Greg Keane*	2	2	-	-	-	-

* Note: Mr Greg Keane attends in his capacity as CFO, and not in his capacity as an Alternate Director.

Remuneration Report (Audited)

The Remuneration Report, which has been audited, outlines the Key Management Personnel (KMP) remuneration arrangements for the Consolidated entity, in accordance with the requirements of the *Corporations Act 2001* and its regulations.

The Remuneration Report is set out under the following main headings:

1. Principles used to determine the nature and amount of remuneration
2. Details of remuneration for the year ended 30 June 2026
3. Employment contracts
4. Share based compensation of Directors and Key Management Personnel
5. Additional Disclosures relating to Key Management Personnel
6. Shareholding
7. Five-year summary of key financial data

1. Principles used to determine the nature and amount of remuneration

The Board of Rimfire Pacific Mining Limited uses the Remuneration and Nomination Committee to review and consistently apply the Company Policy to allow the Company to maintain its ability to attract and retain suitable executives and Directors to run and manage the Consolidated entity, as well as create alignment between Directors, executives and shareholders.

The Company Policy, implemented via the Remuneration and Nomination Committee, is to benchmark Company remuneration against comparable businesses and ensure that remuneration is comparable, but also within the financial capability of the Company at the time of assessment.

Remuneration policy for Directors and senior executives is reviewed annually by the Board. Depending on the nature of employment agreements, remuneration comprises a fixed component, (which is based on factors such as capability, effectiveness, work tasks, responsibilities, length of service and experience), superannuation, fringe benefits, short term bonus, long term incentives (which may include shares, options on shares or performance rights), subject to any necessary shareholder or regulatory approvals. During the year the Company did not engage remuneration consultants to provide advice on the Company's remuneration policy.

The policy requires reviews taking into account the Consolidated entity's performance, executive and Non-Executive Director performance and comparable information from industry, including other listed companies in the resources sector. Independent external advice is sought as required. There is currently no link

between the policy and the Company's earnings and shareholder wealth because the Company is still in the exploration phase and is not generating revenue. Instead, the criteria for executive and Director appraisal include:

- Maintaining high standards of workplace, health and safety, environmental compliance and community liaison,
- Rimfire Pacific Mining Limited 2026 Annual Report to Shareholders,
- Leading the development of strategy, and communicating to stakeholders,
- Maintaining capital resources necessary to execute the Company's strategy, with minimal dilution and costs to shareholders,
- Technical advancement in the discovery potential of the project areas,
- Managing operations and expenditure to efficient levels and within budgets,
- Preserving financial and business integrity and managing risk under difficult industry conditions,
- Recruiting, managing and training personnel to ensure access to high levels of skill in the industry,
- Managing investor relations and Company communication,
- Ability to multi-skill and cover as much of the Company's skill needs from in-house resources.

The Board is aware of the need to maintain competitive remuneration to reward performance which benefits shareholders and advances the Company. To this end,

a review of the short-term bonus and long-term incentive programs to motivate and reward those people who create shareholder value and make the greatest contribution to the Company was undertaken last year. A long-term equity incentive plan for employees was approved by shareholders at the Company's 20 November 2023 AGM.

The remuneration policy review is reviewed periodically as required to ensure it continues to meet the needs of the Company, creates better

alignment to industry practices for remuneration and to accommodate changes to law. The Company has reviewed the application of laws in relation to the use of employee share schemes and performance rights. At the 2025 AGM the Company received 82.41% of 'for' votes in relation to its remuneration report for the year ended 30 June 2025. No feedback was received from shareholders in relation to its remuneration practices at the 2025 AGM.

2. Details of Remuneration for the Year Ended 30 June 2026

Benefits to senior executives and the Non-Executive Directors consisted primarily of cash benefits. The Non-Executive Director Pool is \$240,000 and represents the maximum aggregate payments to Non-Executive Directors, in their capacities as Directors, that can

be paid in any one year without requiring additional shareholder approval. The actual Non-Executive Director pool utilised for the Year ended 30 June 2026 was \$168,000 (2025: \$162,650).

Table 1: Remuneration Details

The following table details, in respect to the financial years ended 30 June 2026 and 2025, the components of remuneration for key management personnel of the Consolidated entity.

Key Management Personnel		Primary				Total Direct Employee Cash Benefit	Post Employment		Equity		Total
		Salary and Fees	Accrued Salary*	Bonus - STI	Annual Leave/Sick Leave		Super	Long Service Leave Accruals**	Options	Share Based Payment	
Non-Executive Directors	FY26	90,000	-	-	-	90,000	10,800	-	-	-	100,800
	FY25	90,000	-	-	-	90,000	10,350	-	-	-	100,350
A Knox	FY26	60,000	-	-	-	60,000	7,200	-	-	-	67,200
	FY25	20,000	5,000	-	-	25,000	2,300	-	-	35,000	62,300
Executive Directors and KMP											
D Hutton*	FY26	256,837	-	-	8,154	264,991	30,450	5,217	-	-	300,658
	FY25	221,167	-	-	30,576	251,743	28,679	6,786	-	-	287,208
G Keane*	FY26	169,954	-	-	8,612	178,566	21,428	4,023	-	-	204,017
	FY25	162,717	-	-	16,668	179,385	20,831	32,896	-	-	233,112
Total	FY26	576,791	-	-	16,766	593,557	69,878	9,240	-	-	672,675
Total	FY25	493,884	5,000	-	47,244	546,128	62,160	39,682	-	35,000	682,970

* Note:

- Accrued Salary is Salary accrued during the period that was not paid.
- Annual Leave includes Annual Leave taken and accrued during the period, whilst Sick Leave is only what was taken during the period.
- Long Service Leave is the amount accrued for the period, this is not available until Long Service Leave requirements are met.

Performance Income as a Proportion of Total Remuneration

No Bonus was paid during the year ended 30 June 2026 (2025: Nil).

Transactions Between Related Parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless stated. In

the current period, there were no transactions between related parties (2025: \$2,368).

Remuneration Report (Audited)

3. Employment Contracts

Ms Bronwyn Barnes was appointed as Executive Chair on 1 September 2026. Ms Barnes' fixed remuneration is \$250,000 per annum, and has a notice period 3 months. Ms. Barnes is also entitled to a number of equity incentives as announced on 7 August 2026, in the form of performance rights and incentive options, subject to shareholder approval under ASX Listing Rule 10.14, and will be issued under the terms of the Company's Equity Incentive Plan.

An Executive Services Agreement is in place with Mr David Hutton, effective from 15 June 2022. Under the terms of the Agreement, the termination provisions are 3 months' notice by the company or the employee. His base salary \$265,000 per annum (plus superannuation, capped at the maximum concessional contributions

amount). The Agreement also includes a STI component of up to 40% of annual base salary.

An Employment Agreement is in place with the Chief Financial Officer, Mr Greg Keane. There is no fixed term. Under the terms of the Agreement, the termination provisions are 1 months' notice by the company or the employee. Mr Keane is entitled to an annual salary of \$200,000 inclusive of superannuation (80% full time equivalent). The Agreement also includes an STI component of up to 20% of annual base salary.

The Non-Executive Directors have been appointed on an ongoing basis and have no retirement benefit allowances (neither current nor accrued), and the Company has no obligations upon their cessation from office.

4. Share Based Compensation of Directors & Key Management Personnel

No shares or options were granted to Directors or Key Management Personnel during the year ended 30 June 2026 (2025: 2,000,000 shares) as per Table 3 (next page).

5. Additional Disclosures Relating to Key Management Personnel

None.

6. Shareholding

Table 2: Shareholding Details

The following table details, in respect to the financial years ended 30 June 2026 and 2025, the shareholdings for key management personnel of the Group.

Key Management Personnel		Beginning Balance	Received as Remuneration (held in Escrow)	Shares Acquired	Shares Sold	Net Change Other	Closing Balance
I McCubbing	FY26	40,666,669	-	3,000,000	-	-	43,666,669
	FY25	34,666,669	-	6,000,000	-	-	40,666,669
A Knox	FY26	23,222,915	-	3,000,000	-	-	26,222,915
	FY25	21,222,915	2,000,000	-	-	-	23,222,915
Executive Director and KMP							
D Hutton	FY26	3,155,666	-	2,000,000	-	-	5,155,666
	FY25	3,155,666	-	-	-	-	3,155,666
G Keane*	FY26	7,306,044	-	11,875,000	-	-	19,181,044
	FY25	7,306,044	-	-	-	-	7,306,044
Total FY26		74,351,294	-	19,875,000	-	-	94,226,294
Total FY25		66,351,294	2,000,000	6,000,000	-	-	74,351,294

Table 3: Option Details

The following table details, in respect to the financial years ended 30 June 2026 and 2025, the Options held for each key management person of the Group.

Key Management Personnel		Beginning Balance	Options Acquired	Options Exercised	Options Lapsed	Net Change Other	Closing Balance
I McCubbing	FY26	21,000,000	3,000,000	-	-	-	24,000,000
	FY25	15,000,000	6,000,000	-	-	-	21,000,000
A Knox	FY26	12,000,000	3,000,000	-	-	-	15,000,000
	FY25	10,000,000	2,000,000	-	-	-	12,000,000
Executive Director and KMP							
D Hutton	FY26	30,000,000	2,000,000	-	(30,000,000)	-	2,000,000
	FY25	30,000,000	-	-	-	-	30,000,000
G Keane	FY26	15,000,000	-	(15,000,000)	-	-	-
	FY25	15,000,000	-	-	-	-	15,000,000
Total FY26		78,000,000	8,000,000	(15,000,000)	(30,000,000)	-	41,000,000
Total FY25		70,000,000	8,000,000	-	-	-	78,000,000

Executives

There were no executives other than Mr David Hutton and Mr Greg Keane at balance date.

Remuneration Report (Audited)

7. Five Year Summary of Key Financial Data

The earnings of the company for the five years to 30 June 2026 are summarised below:

	2026 \$	2025 \$	2024 \$	2023 \$	2022 \$
Revenue and Other Income	8,816	64,788	10,962	838,695	304,988
Net Profit / (Loss) before tax	(2,223,987)	(5,249,116)	(1,460,320)	(814,533)	(912,954)
Net Profit / (Loss) after tax	(2,223,987)	(5,249,116)	(1,460,320)	(814,533)	(912,954)
Share Price beginning financial year (\$)	0.024	0.028	0.005	0.008	0.009
Share price end financial year (\$)	0.011	0.024	0.028	0.005	0.008
Basic loss per share (cents per share)	(0.08)	(0.22)	(0.07)	(0.04)	(0.05)

End of audited remuneration report.

Directors' Report (continued)

Unissued shares under option

Unissued ordinary shares of Rimfire Pacific Mining Limited under option at Period end are as follows:

Class	Expiry Date	Exercise Price	Number of Unlisted Options
Unquoted Options	31 March 2027	\$0.03 (3 cents)	97,650,000
Unquoted Options	28 October 2027	\$0.03 (3 cents)	233,333,335
Unquoted Options	10 July 2029	\$0.0165 (1.65 cents)	32,738,797

The holders of Options do not have the right, by virtue of the option, to participate in any share issue, dividend or voting of members of the Company.

Indemnifying Officers

The Company maintains a Directors and Officers insurance policy. In accordance with commercial practice, the insurance policy prohibits disclosure of the terms of the policy, including the nature of the liability insured against and the amount of the premium.

The Company has not otherwise, during or since the financial year, indemnified or agreed to indemnify an Officer or auditor of the Company or any related body corporate against a liability incurred as such an Officer or auditor.

Indemnity and Insurance of Auditor

The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Proceedings on Behalf of the Company

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The Company was not a party to any such proceedings during the financial year.

Non-Audit Services

RSM Australia Partners provided no non-audit services during the financial year.

Details of the amounts paid to the auditor of the Group, RSM, and its network firms for audit and non-audit services provided during the year are set out in Note 7 of the Financial Statements.

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.

Auditor

RSM Australia Partners continues in office in accordance with section 327 of the *Corporations Act 2001*.

Signed in accordance with a resolution of the Board of Directors.



Executive Chair **Bronwyn Barnes**

Dated this 30th day of September 2026

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of Rimfire Pacific Mining Limited for the year ended 30 June 2026, 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 audit; and
- (ii) any applicable code of professional conduct in relation to the audit.



RSM AUSTRALIA PARTNERS



R J MORILLO MALDONADO
Partner

Melbourne, Victoria
Dated: 30 September 2026

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Financial Statements



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Financial Statements

Consolidated Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2026

	Note	Consolidated Entity	
		30 Jun 2026	30 Jun 2025
		\$	\$
Other income from continuing operations	4	8,816	64,788
Other Income		-	-
Expenses:			
Employee benefits expense		(576,158)	(498,318)
Non-executive directors' fees		(150,500)	(175,150)
Professional costs		(737,230)	(4,109,161)
Occupancy costs		(39,912)	(41,769)
Marketing expense		(69,200)	(77,366)
Depreciation		(8,288)	(13,356)
Insurance		(69,019)	(41,809)
Share-based payment expense		-	29,250
Share registry and listing expenses		(169,765)	(205,145)
Loss on disposal of exploration and evaluation assets		(157,358)	-
Fair value loss on financial assets		(73,323)	-
Other administration expenses		(154,646)	(168,877)
Impairment of exploration expenditure		(27,404)	(12,203)
Loss before income tax	5	(2,223,987)	(5,249,116)
Income tax benefit	6	-	-
Loss after income tax		(2,223,987)	(5,249,116)
Other comprehensive income		-	-
Total comprehensive loss for the year		(2,223,987)	(5,249,116)
Loss per share for the year attributable to the members of Rimfire Pacific Mining Limited			
Basic loss per share (cents per share)	8	(0.08)	(0.22)
Diluted loss per share (cents per share)	8	(0.08)	(0.22)

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

Consolidated Statement of Financial Position as at 30 June 2026

	Note	Consolidated Entity	
		30 Jun 2026	30 Jun 2025
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents	9	583,770	947,092
Trade and other receivables	10	49,663	349,024
Financial asset	11	192,941	-
Other current assets		11,243	65,205
TOTAL CURRENT ASSETS		837,617	1,361,321
NON-CURRENT ASSETS			
Trade and other receivables - non current	10	155,000	165,000
Financial assets at fair value		26,677	-
Property, plant and equipment	12	264,007	280,423
Exploration and evaluation costs	13	18,959,430	18,449,805
TOTAL NON-CURRENT ASSETS		19,405,114	18,895,228
TOTAL ASSETS		20,242,731	20,256,549
CURRENT LIABILITIES			
Trade and other payables	14	1,028,709	2,292,319
Employee benefits	15	224,123	125,149
TOTAL CURRENT LIABILITIES		1,252,832	2,417,468
NON-CURRENT LIABILITIES			
Employee benefits (N/C)	15	17,871	23,141
TOTAL NON-CURRENT LIABILITIES		17,871	23,141
TOTAL LIABILITIES		1,270,703	2,440,609
NET ASSETS		18,972,028	17,815,940
EQUITY			
Issued Capital	16	47,896,654	44,496,454
Reserves	16	137,500	408,940
Accumulated losses		(29,062,126)	(27,089,454)
TOTAL EQUITY		18,972,028	17,815,940

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

Financial Statements

Consolidated Statement of Changes in Equity for The Year Ended 30 June 2026

Consolidated Entity	Contributed equity	Reserves	Accumulated losses	Total
	\$	\$	\$	\$
Balance at 1 July 2025	44,496,454	408,940	(27,089,454)	17,815,940
Loss after income tax expense for the year	-	-	(2,223,987)	(2,223,987)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	44,496,454	408,940	(29,313,441)	15,591,953

Transaction with owners in their capacity as owners:

Shares issued during the year	3,654,500	(20,125)	-	3,634,375
Options issued during the year	-	-	-	-
Share-based payment	-	(251,315)	251,315	-
Transaction costs related to share issues	(254,300)	-	-	(254,300)
Balance at 30 June 2026	47,896,654	137,500	(29,062,126)	18,972,028

Balance at 1 July 2024	38,623,683	438,190	(21,840,338)	17,221,535
Loss after income tax expense for the year	-	-	(5,249,116)	(5,249,116)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	38,623,683	438,190	(27,089,454)	11,972,419

Transaction with owners in their capacity as owners:

Shares issued during the year	6,110,466	-	-	6,110,466
Share-based payment	-	(29,250)	-	(29,250)
Transaction costs related to share issues	(237,695)	-	-	(237,695)
Balance at 30 June 2025	44,496,454	408,940	(27,089,454)	17,815,940

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

Consolidated Statement of Cash Flows for the Year Ended 30 June 2026

	Note	Consolidated Entity	
		30 Jun 2026	30 Jun 2025
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to suppliers and employees		(2,934,233)	(3,223,257)
Interest received		8,500	13,287
Net cash used in operating activities		(2,925,733)	(3,209,970)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for mining tenement exploration		(1,214,475)	(2,158,240)
Proceeds from reimbursement of GPR Earn-in exploration expenditure		215,535	315,437
Proceeds from sale of property, plant and equipment and tenement bonds		190,576	-
Net cash used in investing activities		(808,364)	(1,842,803)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		3,490,700	5,845,370
Proceeds from options exercised		134,375	-
Transaction costs associated with share issues		(254,300)	(33,171)
Net cash provided by/(used in) financing activities		3,370,775	5,812,199
Net Increase / (Decrease) in cash held		(363,322)	759,426
Cash and cash equivalents at beginning of the year		947,092	187,666
Cash and cash equivalents at end of the year		583,770	947,092

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

Notes to the Financial Statements

Note 1 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 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 registered in Australia. Its registered office and principal place of business are detailed on page 60.

Note 2 Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board that are relevant to their operations and are effective for the current financial reporting period, being the year end 30 June 2026.

Basis of preparation

These general-purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the *Corporations Act 2001*, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

Restatement of comparatives

There can be a restatement of comparatives through either a correction of error, a change in accounting policy or a reclassification.

Parent Entity Information

In accordance with the *Corporations Act 2001*, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in Note 18.

Principles of Consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Rimfire Pacific Mining Limited (company' or 'parent entity') as at 30 June 2026 and the results of all subsidiaries for the year then ended. Rimfire Pacific Mining Limited and its subsidiaries together are referred to in these financial statements as the 'Consolidated entity'.

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its

involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the consolidated entity. Losses incurred by the consolidated entity are attributed to the non-controlling interest in full, even if that results in a deficit balance.

Where the Consolidated entity loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The Consolidated entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Operating segments

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance. Rimfire Pacific Mining Limited does not have any separately reportable segments.

Foreign currency translation

The financial statements are presented in Australian dollars, which is Rimfire Pacific Mining Limited's functional and presentation currency.

Foreign currency transactions

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Going Concern

The financial statements have been prepared on a 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.

During the financial year ended 30 June 2026, the Consolidated entity incurred a loss of \$2,223,987 and had net cash outflows from operating and investing activities of \$2,925,733 and \$808,364, respectively. As at that date, the Consolidated entity's current liabilities exceeded its current assets by \$415,215. The above matters indicate a material uncertainty exists 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 report.

Notwithstanding the above-mentioned matters, the Directors, after reviewing the Consolidated entity's cashflow forecast for a period of at least 12 months from the date of approval of these financial statements, have concluded that it is reasonably foreseeable that the Consolidated entity will continue as a going

Notes to the Financial Statements

concern, and that it is appropriate to adopt the going concern basis in the preparation of the financial report. The Directors' assessment considered the following factors:

- As mentioned in Note 26 to the financial statements, in August 2026, the Company received \$1.6 million (after capital raising costs) placement that it made during the month. In addition, a remaining \$600k further capital is committed under the same placement, which is subject to the Company's shareholders' approval at a General Meeting to be held in November 2026;
- The Consolidated entity has the ability to defer or reduce certain operating and exploration expenditure, if necessary, whilst continuing to meet minimum tenement expenditure commitments; and
- The Company has the ability to seek additional capital through placements on the ASX. The Directors are confident that this is feasible based on the Consolidated entity's history of successful capital raises, including the most recent share placement of \$2.2 million (after costs) in August 2026 (\$1.6 million (after capital raising costs) received in August 2026 and \$0.6 million committed and subject to shareholders' approval at a General Meeting to be held in November 2026 - refer above and to Note 26).

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.

Revenue recognition

The consolidated entity recognises revenue as follows:

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Government grants

There is reasonable assurance that the entity will comply with the conditions attached to them, and the grant will be received. The amount is recognised as other income in profit or loss.

All revenue is stated net of the amount of goods and services tax (GST).

Income Tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled, and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Rimfire Pacific Mining Limited and its wholly-owned Australian subsidiaries have not formed an income tax Consolidated group under the tax consolidation regime.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the statement of cash flows presentation purposes, cash and cash equivalents also includes bank overdrafts, which are shown within borrowings in current liabilities on the statement of financial position.

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The consolidated entity has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment losses.

Property

Freehold land and buildings are measured on the cost basis, being the amounts which have been paid for the asset.

Notes to the Financial Statements

Plant and Equipment

Plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is calculated on a reducing balance basis to write off the net cost of each item of plant and equipment over its expected useful life commencing from the time the asset is ready for use. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in profit or loss.

Depreciation

The depreciable amount of property, plant and equipment, but excluding freehold land, is depreciated using a reducing balance method commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Leasehold improvements	15%
Plant and equipment	7.5% - 30%
Office furniture	10% - 40%
Motor Vehicles	20%

Exploration Evaluation and Development Expenditure

Exploration and evaluation expenditure incurred is capitalised at cost and includes acquisition of rights to explore, studies, exploratory drilling, sampling and associated activities. Costs are accumulated in respect of each identifiable area of interest. General and administrative expenditures are only included in the measurement of exploration and evaluation costs where they relate directly to operational activities' particular area of interest.

These costs are only carried forward where activities in the area have not yet reached a stage which permits reasonable assessment of the existence of economically recoverable reserves and the following conditions are satisfied:

- (i) the rights to tenure of the area of interest are current; and
- (ii) at least one of the following conditions is also met:
 - (a) the exploration and evaluation expenditures are expected to be recouped through successful development and exploration of the area of interest, or alternatively, by its sale; or
 - (b) exploration and evaluation activities in the area of interest have not, at the reporting date, reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest are continuing.

Accumulated costs in relation to an abandoned area are written off in full against profit in the year in which the decision to abandon the area is made.

When production commences, the accumulated costs for the relevant area of interest are reclassified to development and amortised over the life of the area according to the rate of depletion of the economically recoverable reserves.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

Restoration, Rehabilitation, and Environmental Costs

The Company has provided an environmental bond to the NSW Department of Planning and Environment in the form of direct deposits of bonds with the NSW Department of Planning and Environment,

included in trade and other receivables (\$155,000). The ultimate recoupment of this environmental bond is dependent on the completion, to the satisfaction of the Department of rehabilitation of the relevant site. The environmental bond reflects the estimated cost to rehabilitate planned exploration activity over the tenements. The Company policy is to continuously rehabilitate areas that have been affected by exploration activity when the activity has been completed.

Impairment of non-financial assets

At each reporting date, the group reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the Profit or Loss. Where it is not possible to estimate the recoverable amount of an individual asset, the group estimates the recoverable amount of cash-generating unit to which the asset belongs.

Trade and other payables

These amounts represent liabilities for goods and services provided to the consolidated entity prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Contract liabilities

Contract liabilities represent the consolidated entity's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the consolidated entity recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the consolidated entity has transferred the goods or services to the customer.

Finance costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

Provisions

Provisions are recognised when the Consolidated entity has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where the Consolidated entity expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the Profit or Loss net of any reimbursement.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Employee Benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Notes to the Financial Statements

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Share-based payments

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees or contractors in exchange for the rendering of services. Equity-settled share-based compensation benefits have been provided to employees in the current financial year.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the consolidated entity receives the services that entitle the employees or contractors to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to the owners of Rimfire Pacific Mining Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Financial Assets and Liabilities

Recognition

AASB 9 Financial Instruments addresses the classification, measurement and derecognition of financial assets and financial liabilities, introduces new rules for hedge accounting and new impairment model for financial assets.

Financial Assets and Liabilities

Financial assets and financial liabilities are recognised when the Consolidated entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Fair Value Hierarchy

The Consolidated entity is required to classify all assets and liabilities, measured at fair value, using a three-level hierarchy, based on the lowest level 1 input that is significant to the entire fair value measurement, being:

Level 1 - Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 - Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3 - Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3. The Consolidated entity would change the categorisation within the fair value hierarchy only in the following circumstances:

- (i) if a market that was previously considered active (Level 1) became inactive (Level 2 or Level 3) or vice versa; or
- (ii) if significant inputs that were previously unobservable (Level 3) became observable (Level 2) or vice versa.

When a change in the categorisation occurs, the Consolidated entity recognises transfers between levels of the fair value hierarchy (i.e. transfers into and out of each level of the fair value hierarchy) on the date the event or change in circumstances occurred.

Notes to the Financial Statements

Derecognition

The Consolidated entity derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Consolidated entity neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Consolidated entity recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Consolidated entity retains substantially all the risks and rewards of ownership of a transferred financial asset, the Consolidated entity continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss. On derecognition of an investment in equity instrument which the Consolidated entity has elected on initial recognition to measure at FVTOCI, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

The Consolidated entity derecognises financial liabilities when, and only when, the Consolidated entity's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit and or loss.

Impairment

The Consolidated entity recognises a loss allowance for expected credit losses (ECL) on financial assets that are measured at amortised cost or at fair value through other comprehensive income (FVTOCI). The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Consolidated entity always recognises lifetime ECL for trade receivables. The expected credit losses on these financial assets are estimated using a provision matrix based on the Consolidated entity's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

For all other financial instruments, the Consolidated entity recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Consolidated entity measures the loss allowance for that financial instrument at an amount equal to 12 month ECL.

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12 month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2026. The consolidated entity's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the consolidated entity, are set out below.

AASB 18 Presentation and Disclosure in Financial Statements

This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces IAS 1 'Presentation of Financial Statements', with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial

statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The consolidated entity will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

Note 3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Share-based payment transactions

The consolidated entity measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity. Refer to Note 17c for further information.

Exploration and evaluation costs

Exploration and evaluation costs have been capitalised on the basis that the consolidated entity will commence commercial production in the future, from which time the costs will be amortised in proportion to the depletion of the mineral resources. Key judgements are applied in considering costs to be capitalised which includes determining expenditures directly related to these activities and allocating overheads between those that are expensed and capitalised. In addition, costs are only capitalised that are expected to be recovered either through successful development or sale of the relevant mining interest. Factors that could impact the future commercial production at the mine include the level of reserves and resources, future technology changes, which could impact the cost of mining, future legal changes and changes in commodity prices. To the extent that capitalised costs are determined not to be recoverable in the future, they will be written off in the period in which this determination is made.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets

The consolidated entity assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the consolidated entity and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

It is reasonably possible that the underlying metal price assumption may change which may then impact the estimated life of mine determinant and may then require a material adjustment to the carrying value of mining plant and equipment, mining infrastructure and mining development assets. Furthermore, the

Notes to the Financial Statements

expected future cash flows used to determine the value-in-use of these assets are inherently uncertain and could materially change over time. They are significantly affected by a number of factors including reserves and production estimates, together with economic factors such as metal spot prices, discount rates, estimates of costs to produce reserves and future capital expenditure.

Recovery of deferred tax assets

Deferred tax assets are recognised for deductible temporary differences only if the consolidated entity considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Employee benefits provision

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Note 4 Other Income

	Consolidated Entity	
	2026	2025
	\$	\$
OTHER INCOME		
Interest	8,500	13,287
Sundry Income	316	51,501
TOTAL OTHER INCOME	8,816	64,788

Note 5 Loss for the Financial Year

The net loss for the financial year has been arrived at after charging the following:

	Consolidated Entity	
	2026	2025
	\$	\$
EXPENSES		
Superannuation	99,461	49,464
Marketing expense	69,200	77,366
Non-executive directors' fees	150,500	175,150
Legal and Professional Services costs - including arbitration costs	599,225	3,975,098
Depreciation	8,288	13,356

Note 6 Income Tax Expense

The prima facie tax/(benefit) on loss before tax is reconciled to the income tax as follows:

	Consolidated Entity	
	2026 \$	2025 \$
Loss for the year		
Loss before income tax expense	(2,223,987)	(5,249,116)
Prima facie tax/(benefit) on loss before tax at 25% (2024: 25%)	(555,997)	(1,312,279)
Add: Tax effect of:		
- share based payment expense	-	7,313
- Impairment of exploration expenditure	(6,851)	(3,051)
- deferred tax assets not recognised	(95,422)	1,315,330
Income Tax Expense / (Benefit)	-	-
The deferred tax asset arising from tax losses has not been recognised as an asset because recovery is not probable:		
Tax losses carried forward	9,077,676	9,072,430
Temporary differences – exploration costs	(4,739,857)	(4,612,451)
Temporary differences – other	250,375	218,391
Net Deferred tax asset not recognised	4,588,194	4,678,370
Balance of franking account at year end	-	-

Potential deferred tax assets attributable to tax losses carried forward and temporary differences have not been brought to account because Directors do not believe realisation of the deferred tax assets is probable. These benefits will only be obtained if:

- the company derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deduction for the loss to be realised;
- the company continue to comply with the conditions for deductibility imposed by law, and
- no changes in tax legislation adversely affect the company in realizing the benefit from the deductibility for the loss.

Note 7 Auditor's Remuneration

	Consolidated Entity	
	2026 \$	2025 \$
Remuneration of the auditor for:		
- auditing or reviewing the financial reports	84,885	71,970
	84,885	71,970

Notes to the Financial Statements

Note 8 Earnings per Share

	Consolidated Entity	
	2026 \$	2025 \$
Reconciliation of Earnings to Loss		
Loss used in the calculation of basic EPS	(2,223,987)	(5,249,116)
Loss used in the calculation of dilutive EPS	(2,223,987)	(5,249,116)
Weighted average number of ordinary shares outstanding during the year used in calculation of basic EPS	2,753,505,759	2,385,310,007
Potential ordinary shares	-	-
Weighted average number of ordinary shares outstanding during the year used in calculation of dilutive EPS	2,753,505,759	2,385,310,007
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.	-	-
Ordinary shares issued between reporting date and time of completion of the financial report	-	-
Basic loss per share (cents per share)	(0.08)	(0.22)
Diluted loss per share (cents per share)	(0.08)	(0.22)

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

Note 9 Cash and Cash Equivalents

	Consolidated Entity	
	2026 \$	2025 \$
Cash at bank and on hand	583,770	947,092
	583,770	947,092
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:		
Cash at bank	583,770	947,092
Term deposits with maturity of 3 months or less	-	-
	583,770	947,092

Refer to note 25 for risk exposure for cash and cash equivalents

Note 10 Trade and Other Receivables

	Consolidated Entity	
	2026 \$	2025 \$
OTHER RECEIVABLES		
CURRENT		
Security deposits & other current assets	18,676	215,907
Other receivables	227	227
GST receivables	30,760	132,890
	49,663	349,024
NON-CURRENT		
Security deposits	155,000	165,000

Refer to Note 25 for the risk exposure analysis for receivables.

At the reporting date, no receivables were past due or impaired.

Security deposits of \$155,000 (2025: \$262,500) relating to deposits on the exploration licences are held directly with the NSW Department of Planning and Environment.

Note 11 Financial Asset

	Consolidated Entity	
	2026 \$	2025 \$
CURRENT		
Fifield Earn-In Account	103,974	-
Avondale Earn-In Account	88,967	-
	192,941	-

Under the GPR Earn-In arrangements, forecast exploration expenditure is paid through a cash call notice process and is paid into a separate account to Rimfire's operating account for the payment of exploration expenditure incurred by the relevant Earn-in Area as it occurs.

The carrying amount of financial asset is assumed to be a good approximation of its fair value due to it being planned to be expended on exploration activity in the short term.

Notes to the Financial Statements

Note 12 Property, Plant and Equipment

	Consolidated Entity	
	2026	2025
	\$	\$
LAND		
Freehold land		
At cost	226,834	226,834
TOTAL LAND	226,834	226,834
PLANT AND EQUIPMENT		
Plant and equipment		
At cost	234,791	233,594
Accumulated depreciation	(209,196)	(203,715)
	25,595	29,879
Motor Vehicle		
At cost	37,182	50,771
Accumulated depreciation	(25,603)	(27,061)
	11,579	23,710
Office Furniture		
At cost	49,029	49,029
Accumulated depreciation	(49,029)	(49,029)
	-	-
Leasehold Improvements		
At cost	420	420
Accumulated depreciation	(420)	(420)
	-	-
TOTAL PLANT AND EQUIPMENT	37,174	53,589
Right of Use Asset		
At cost	-	-
Accumulated depreciation	-	-
TOTAL PROPERTY, PLANT AND EQUIPMENT	264,007	280,423

a. Movements in Carrying Amounts

Movements in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

2026	Freehold Land	Motor Vehicles	Plant and Equipment	Office Furniture	Right of Use Asset	Leasehold Improvements	TOTAL
Consolidated Entity:	\$	\$	\$	\$	\$	\$	\$
Balance at the beginning of year	226,834	23,710	29,879	-	-	-	280,423
Additions	-	-	1,197	-	-	-	1,197
Disposals	-	(9,325)	-	-	-	-	(9,325)
Depreciation expense	-	(2,807)	(5,481)	-	-	-	(8,288)
Depreciation capitalised	-	-	-	-	-	-	-
Carrying amount at the end of year	226,834	11,578	25,595	-	-	-	264,007

2025							
Consolidated Entity:							
Balance at the beginning of year	226,834	35,026	37,211	-	-	-	299,071
Additions	-	-	-	-	-	-	-
Disposals	-	(5,292)	-	-	-	-	(5,292)
Depreciation expense	-	(6,024)	(7,332)	-	-	-	(13,356)
Depreciation capitalised	-	-	-	-	-	-	-
Carrying amount at the end of year	226,834	23,710	29,879	-	-	-	280,423

Notes to the Financial Statements

Note 13 Exploration & Evaluation Assets

NON-CURRENT	2026	2025
	\$	\$
Exploration Expenditure		
Costs carried forward in respect of areas of interest in:		
– exploration and evaluation phases	18,959,430	18,449,805
Opening balance	18,449,805	16,789,935
Additional expenditure	1,102,382	2,040,458
Impairment of exploration expenditure	-	(12,203)
Disposal of Cowal Project	(363,584)	-
Reimbursed exploration expenditure	(229,173)	(368,385)
Closing balance	18,959,430	18,449,805

Note 14 Trade and Other Payables

	Consolidated Entity	
	2026	2025
CURRENT	\$	\$
Trade creditors	148,663	557,519
Other creditors	187,997	-
Sundry creditors and accrued expenses	692,049	1,734,800
	1,028,709	2,292,319

Note 15 Employee Benefits

	Consolidated Entity	
	2026	2025
CURRENT	\$	\$
Employee benefits	224,123	125,149
NON-CURRENT		
Employee benefits	17,871	23,141

Note 16 Issued Capital

	Consolidated Entity	
	2026	2025
	\$	\$
Fully paid ordinary shares	47,896,654	44,496,451
	47,896,654	44,496,451

	Consolidated Entity	
	2026	2025
	\$	\$
Ordinary shares		
At the beginning of the reporting period	44,496,454	38,623,680
Shares issued during the year	3,654,500	6,110,466
Options issued during the year	-	-
Transaction costs relating to share issues	(254,300)	(237,695)
At reporting date	47,896,654	44,496,451

	2026	2025
	No.	No.
At the beginning of reporting period	2,248,601,078	2,248,601,078
Shares issued during year		
Total shares issued during the year	524,688,650	277,292,815
At reporting date	2,773,289,728	2,525,893,893

	Consolidated Entity	
	2026	2025
	\$	\$
Reserves		
Share based payments	137,500	408,940

b. Capital Management

Management controls the capital of the Consolidated entity in order to ensure that the Consolidated entity remains a going concern as a primary objective and is able to deliver suitable exploration, as the circumstances allow. This is done, to the best of Management's ability in the prevailing business and economic circumstances.

The Consolidated entity is not subject to any externally imposed capital requirements.

c. Share based payments & options

The fair value of the Employee Options is estimated at the date of grant using the Black-Scholes model, taking into account the terms and conditions upon which the Options were granted.

During the Financial Period 25,000,000 Employee Options were exercised for 14,062,500 Shares.

Unissued ordinary shares of Rimfire Pacific Mining Limited under option at Period end are as follows:

Employee Options, service based vesting conditions, expiring 30 August 2026 @ \$0.0152 (1.52 cents)	25,000,000
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The holders of Options do not have the right, by virtue of the option, to participate in any share issue, dividend or voting of members of the Company.

Notes to the Financial Statements

Note 17 Controlled Entity

	Country of Incorporation	Percentage Owned (%)	
		2026	2025
Parent Entity			
Rimfire Pacific Mining Limited			
Subsidiaries of Rimfire Pacific Mining Limited			
Axis Mining NL	Australia	100	100
Rimfire Sales Agent Fifield Project Pty Ltd	Australia	100	100
Rimfire Sales Agent Avondale Project Pty Ltd	Australia	100	100

Note 18 Parent Entity Information

	2026 \$	2025 \$
Current assets	806,630	1,228,431
Total assets	20,211,472	20,123,659
Current liabilities	1,220,572	2,284,578
Total liabilities	1,238,443	2,307,719
Issued capital	47,896,652	44,496,451
Reserves	137,500	408,940
Accumulated losses	(29,061,122)	(27,089,451)
Total equity	18,973,030	17,815,940
	-	
Loss of the parent entity	(2,223,987)	(5,249,116)
Comprehensive loss of the parent entity	(2,223,987)	(5,249,116)

Parent Entity Contingent Liabilities:

Refer Note 20 for parent entity's contingent liabilities.

Parent Entity Commitments:

All capital and operating commitments of the group have been entered into by the Parent Entity. Refer to Note 19 for these commitments. The accounting policies of the parent entity are consistent with those of the Consolidated entity, as disclosed in Note 2.

Notes to the Financial Statements

Note 19 Capital and Leasing Commitments

Capital Expenditure Commitments

The Consolidated entity is committed to capital expenditure on its various mining tenements and leases as follows:

	2026 \$	2025 \$
Payable		
- not later than 1 year	545,968	838,197
- later than 1 year but not later than 5 years	758,626	934,038
	1,304,594	1,772,235

Note 20 Contingent Liabilities and Contingent Assets

As previously disclosed to ASX, GPR has made a claim against Rimfire in relation to part of the payments (\$385,000 plus interests and costs) made by GPR to Rimfire in 2023 under the terms of the Fifield Heads of Agreement (See both of Rimfire's ASX Announcements dated 20 June 2023). The second defendant to those proceedings, Omeo Gold Pty Ltd (Omeo), has since filed its defence and counterclaim. Omeo's primary counterclaim is to seek the return of funds from GPR and if unsuccessful against GPR, seeks those funds from Rimfire (\$530,000, plus interest and costs). The proceedings are currently listed for trial from 24 to 27 November 2026.

Subject to the outcome of the proceedings, Rimfire could have no liability, or could be liable to one or both of GPR and Omeo. It is not possible to reliably determine the outcome of the dispute, nor the quantum of any amount which Rimfire will be required to pay.

Note 21 Segment Reporting

Business and Geographical Segments

The Consolidated entity operates predominantly in one business and geographic segment, being mineral exploration and prospecting within Australia.

Segment information is presented using a “management approach”, (i.e. Segment information is provided on the same basis as information used for internal reporting purposes by the board of directors). At regular intervals, the board is provided management information at a group level for the group’s cash position, the carrying values of exploration permits and a group cash flow forecast for the next 12 months of operation. On this basis, no segment information is included in these financial statements.

Note 22 Key Management Personnel Disclosures

a. Details of Directors and Key Management Personnel

Directors

The follows persons were Directors of Rimfire Pacific Mining Limited during the financial year:

Ian McCubbing (Non-Executive Chairman),

David Hutton (Managing Director and Chief Executive Officer),

Andrew Knox (Non-Executive Director),

Greg Keane (Alternate Director to Ian McCubbing).

b. Key Management Personnel Compensation

Refer to the Remuneration Report contained in the Directors’ Report for details of the remuneration paid or payable to each member of the Company’s key management personnel for the year ended 30 June 2026.

The totals of remuneration paid to Key Management Personnel of the company during the year are as follows:

	2026 \$	2025 \$
Short-term employee benefits	593,557	546,127
Post-employment benefits	69,878	62,161
Long-term benefits	9,240	39,682
Director’s fee settled by shares & Share-based payments	-	35,000
TOTAL	672,675	682,970

Notes to the Financial Statements

Note 23 Related Party Details

	2026 \$	2025 \$
Office Rent	-	2,368

In the current period, there were no related party transactions (2025: \$2,368).

Note 24 Cash Flow Information

	Consolidated Entity	
	2026 \$	2025 \$
Loss after Income Tax	(2,223,987)	(5,249,116)
Non-cash flows in loss		
Depreciation	(8,288)	(13,356)
Loss on Disposal of PPE	9,314	5,293
Impairment of exploration expenditure	(27,404)	(12,203)
Fair value loss on financial assets	73,323	-
Expense of share-based payment	-	29,250
Sale of tenements	255,888	-
Changes in assets and liabilities relating to operations		
(Increase) / decrease in prepayments	53,963	(14,219)
(Increase) / decrease in other receivables	197,231	(201,911)
Increase / (decrease) in trade creditors and accruals	(1,349,477)	2,231,071
Increase / (decrease) in provisions	93,704	15,221
Cash flows used in operations	(2,925,733)	(3,209,970)

Note 25 Financial Risk Management

a. Financial Risk Management Objectives and Policies

The Consolidated entity's activities expose it to a variety of financial risks: market risk (including interest rate risk), credit risk and liquidity risk. The Consolidated entity's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Consolidated entity. The Consolidated entity uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate and other risks. Risk management is carried out by senior executives under policies approved by the Board of Directors. These policies include identification and analysis of the risk exposure of the Consolidated entity and appropriate procedures, controls and risk limits.

MARKET RISK

Interest rate risk

The Consolidated entity's main interest rate risk arises from its holdings of cash and cash equivalents on deposit. Deposits held at variable rates expose the Consolidated entity to interest rate risk. Deposits held at fixed rates expose the Consolidated entity to fair value risk. The Consolidated entity's exposure to interest rate risk is set out in Note 25(b).

CREDIT RISK

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Consolidated entity. The Consolidated entity exposure to credit risk is limited to security deposits provided to landlords and other third parties. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements.

LIQUIDITY RISK

Vigilant liquidity risk management requires the Consolidated entity to maintain sufficient liquid assets (mainly cash and cash equivalents) to be able to pay debts as and when they become due and payable.

The Consolidated entity manages liquidity risk by maintaining adequate cash reserves by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Categorisation of financial assets

Financial assets	Note	Category	Carrying value 2026 \$	Carrying value 2025 \$
Cash & cash equivalents	9	Cash and other financial assets	583,770	947,092
Trade and other receivables	10	Trade and other receivables at amortised cost	173,903	381,134
Financial liabilities				
Trade and other payables	14	Financial liabilities measured at amortised cost	1,028,709	2,292,319

Notes to the Financial Statements

b. Interest Rate Risk

The Consolidated entity's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates on classes of financial assets and financial liabilities, is as follows:

	Floating Interest Rate \$		Within One Year \$		Within One to Two Years \$		Fixed Interest Rate Maturing Non-interest Bearing \$		Total \$	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Financial Assets										
Cash	583,770	947,092	-	-	-	-	500	500	584,270	947,592
Receivables	155,000	165,000	-	-	-	-	18,903	216,134	173,903	381,134
Total Financial Assets	738,770	1,112,092	-	-	-	-	19,403	216,634	758,173	1,328,726
Financial Liabilities										
Trade and sundry creditors	-	-	-	-	-	-	1,028,709	2,292,319	1,028,709	2,292,319
Lease liabilities	-	-	-	-	-	-	-	-	-	-
Total Financial Liabilities	-	-	-	-	-	-	1,028,709	2,292,319	1,028,709	2,292,319
Net inflow/(outflow) on financial assets	738,770	1,112,092	-	-	-	-	(1,009,306)	(2,075,685)	(270,536)	(963,593)

At 30 June, the effect on loss after tax and equity as a result of changes in the interest rate, with all other variables remaining constant would be as follows:

c. Net Fair Values

The carrying amounts of financial assets and liabilities approximate the net fair value unless otherwise stated.

d. Sensitivity Analysis

The Consolidated entity has performed a sensitivity analysis relating to its exposure to interest rate risk at reporting date. This sensitivity analysis demonstrates the effect on the current year results and equity which could result from a change in these risks.

Interest Rate Sensitivity Analysis

At 30 June, the effect on loss after tax and equity as a result of changes in the interest rate, with all other variables remaining constant would be as follows:

	Consolidated Entity	
	2026 \$	2025 \$
Change in loss after tax		
- Increase in interest rate by 0.5%	6,737	5,841
- Decrease in interest rate by 0.5%	-6,737	-5,841
Change in equity		
- Increase in interest rate by 0.5%	6,737	5,841
- Decrease in interest rate by 0.5%	-6,737	-5,841

The above changes are based on the effect of an interest rate change in relation to funds held in deposit with financial institutions. A change in 0.5% of the interest rate is deemed reasonable by management due to the current financial environment of low interest rates.

Note 26 Events Occurring after the Reporting Period

Board Renewal

In August 2026, the Board announced a Board renewal with the appointment of highly regarded mining executive Bronwyn Barnes as Executive Chair demonstrating the Board's confidence in the Company's strategy and its commitment to unlocking the value of Rimfire's scandium assets and delivering long-term shareholder value.

Bronwyn Barnes was appointed Executive Chair of Rimfire with effect from 1 September 2026. Ms. Barnes is an experienced mining executive and company director with more than three decades of leadership across the Australian and international resources sector. She has held executive and board positions across numerous ASX-listed and international companies and has extensive experience in project development, corporate finance, mergers and acquisitions, capital markets, government engagement and corporate strategy. She has substantial experience in progressing resources projects through operational life cycles in Australia and internationally as well as success in managing complex commercial and legal disputes. Ms. Barnes is currently Executive Chair, Indiana Resources Ltd (ASX: IDA) and Non-Executive Chair of Finder Energy Ltd (ASX: FDR) and Freedom Metals Acquisition Corporation (NASDAQ: FDMM), which recently completed a US\$275m placement and listing in the United States.

Following the appointment of Ms. Barnes, Ian McCubbing transitioned from Chair to Non-Executive Director and Managing Director and Chief Executive Officer Mr David Hutton transitioned to Technical Director. It was also announced that current Non-Executive Director Mr Andrew Knox will retire at the conclusion of the forthcoming AGM.

During August 2026 a placement to issue of a total of 287,500,000 fully paid ordinary shares ("New Shares") to professional and sophisticated investors eligible under section 708 of the Corporations Act was undertaken. The New Shares will be issued at a price of \$0.008 (0.8 cents) per share, raising \$2.3 million before costs. The Placement was conducted in two tranches with:

- 214,275,000 New Shares being issued under the Company's existing placement capacity under ASX Listing Rule 7.1 (Tranche 1 Placement); and
- 73,225,000 New Shares being subject to shareholder approval to be sought at a General Meeting of the Company's shareholders to be held in November 2026 (Tranche 2 Placement).

In addition, a total of 287,500,000 free attaching unlisted options are being issued to participants in the Placement on a one (1) for one (1) basis, being one (1) free attaching unlisted option for every new share subscribed for and issued under the Placement with an exercise price of \$0.015 (1.5 cents) each, and an expiry date of 31 August 2029 ("Attaching Options"), subject to shareholder approval (*see ASX Announcement dated 7 August 2026*).

Subsequent to the Period, Rimfire secured a 60% interest in the Avondale Project after GPR satisfied its obligations under the terms of the Avondale Earn In Agreement (the "Agreement") to vest a 40% interest in the project.

The parties will apply to the NSW Government for Ministerial Consent for GPR's 40% interest in the project to be registered as well as establishing an unincorporated joint venture with Rimfire as the Manager with both parties funding future work programs on a pro rata basis.

Notes to the Financial Statements

Note 27 Company Details

The registered office and principal place of business of the Company is:

Rimfire Pacific Mining Limited

Suite 2, Level 11

385 Bourke Street,

Melbourne VIC 3000

Consolidated Entity Disclosure Statement



Rimfire Pacific Mining Limited Consolidated entity disclosure statement: As at 30 June 2026

Entity name	Entity type	Place formed / Country of incorporation	Ownership interest %	Tax residency
Rimfire Pacific Mining Limited	Body corporate	Australia	-	Australia
AXIS Mining NL	Body corporate	Australia	100%	Australia
Rimfire Sales Agent Fifield Project Pty Ltd	Body corporate	Australia	100%	Australia
Rimfire Sales Agent Avondale Project Pty Ltd	Body corporate	Australia	100%	Australia

Directors' Declaration

In the directors' opinion:

1. the attached financial statements and notes and the Remuneration Report thereto comply with the *Corporations Act 2001*, the Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements
2. the attached financial statements and notes thereto comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in Note 2 to the financial statements;
3. the attached financial statements and notes thereto give a true and fair view of the Consolidated entity's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;
4. there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and
5. The information disclosed in the attached consolidated entity disclosure statement is true and correct.

The Directors have been given the declarations required by section 295A of the *Corporations Act 2001*

Signed in accordance with a resolution of directors made pursuant to section 295(5) of the *Corporations Act 2001*.

On behalf of the directors



Executive Chair

Bronwyn Barnes

Dated this 30th day of September 2026

RSM Australia Partners

Level 27, 120 Collins Street Melbourne VIC 3000
PO Box 248 Collins Street West VIC 8007

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INDEPENDENT AUDITOR'S REPORT

To the Members of Rimfire Pacific Mining Limited

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of Rimfire Pacific Mining Limited ('the Company'), and its subsidiaries (together referred to as 'the Consolidated entity'), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of the Consolidated entity is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the Consolidated entity's financial position as at 30 June 2026 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit 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)* issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to our audit of the 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 the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Material Uncertainty Related to Going Concern

We draw attention to Note 2 in the financial report, which indicates that during the financial year ended 30 June 2026, the Consolidated entity incurred losses of \$2,223,987 and had net cash outflows of \$2,925,733 and \$808,364 from operating activities and investing activities, respectively. Also, the Consolidated entity's current liabilities exceeded its current assets by \$415,215. As stated in Note 2, these factors indicate a material uncertainty which may cast significant doubt as to whether the Consolidated entity will continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Material Uncertainty Related to Going Concern* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our audit addressed this matter
Valuation of Exploration and Evaluation costs Refer to Note 13 to the financial statements	
At 30 June 2026, the carrying value of the Consolidated entity's capitalised Exploration and Evaluation Assets amounted to \$18,959,430. This balance represents 94% of the total assets of the Consolidated entity as at that date. In accordance with AASB 6 <i>Exploration for and Evaluation of Mineral Resources</i> ('AASB 6'), management conducted an impairment assessment of the carrying value of these assets, including: • Determination of whether expenditure can be associated with the exploration for and evaluation of mineral resources, and the basis on which that expenditure is allocated to a specific area of interest; • Assessment of the Consolidated entity's ability and intention to continue to explore the identified areas of interest; • Assessment as to whether any indicators of impairment exist, and if so, the judgements applied to determine and quantify any impairment loss; and • Assessment as to whether the exploration activities have progressed to the stage at which the existence of an economically viable mineral reserve may be determined, and if so, whether the carrying value of exploration and evaluation expenditures are expected to be recouped through successful development and exploitation, or sale, of the area of interest. We determined this to be a key audit matter due to the materiality of Exploration and Evaluation Assets. Also, due to the significant management estimates and judgements involved in the process for the assessment of impairment.	Our audit procedures included the following: • Obtaining an understanding of the Consolidated entity's accounting policies and assessing compliance with AASB 6; • Holding discussions with, and making inquiries of, the management team, reviewing ASX announcements, minutes of directors' meetings and other relevant documentation; • Critically assessing and evaluating management's assessment that no indicators of impairment existed; • Reviewing budgets, cash flow forecasts and other available information, to corroborate the management's intention to carry out substantive exploration and evaluation activity in the specific areas of interest; • Obtaining evidence to verify that the Consolidated entity's rights to explore in the specific areas of interest are current and valid at the reporting date; • Agreeing a sample of the additions to capitalised exploration assets to supporting documentation, to confirm they were capitalised in line with the measurement and other criteria of the consolidated entity's accounting policy and AASB 6; and • Reviewing the adequacy and completeness of the related disclosures included in the financial report.

Key Audit Matters (continued)

Key Audit Matter	How our audit addressed this matter
Contingent liabilities Refer to Note 20 to the financial statements	
Golden Plains Resources ('GPR') has made a claim against Rimfire in relation to part of the payments (\$385,000, plus interest and cost) made by GPR to Rimfire in 2023 under the terms of the Fifield Heads of Agreement. The second defendant to those proceedings, Omeo Gold Pty Ltd (Omeo), has since filed its defence and counterclaim. Omeo's primary counterclaim is to seek the return of funds from GPR and if unsuccessful against GPR, seeks those funds from Rimfire (\$530,000, plus interest and cost). The proceedings are currently listed for trial from 24 to 27 November 2026. Subject to the outcome of the proceedings, Rimfire could have no liability, or could be liable to one or both of GPR and Omeo. It is not possible to reliably determine the outcome of the dispute, nor the quantum of any amount which Rimfire will be required to pay.	Our audit procedures included, among others: • Discussing current developments of the claims with management, directors and the Company's legal counsel in order to obtain their views on the dispute and the range of likely outcomes; • Reviewing correspondence between the Company and its legal counsel to understand the status of the claims; • Obtaining legal representations of the claims from the Company's legal counsel; • Assessing the status of the claims against the requirements of AASB 137 to ensure that the treatment in the financial statements is in line with accounting standards; and • Reviewing the appropriateness of disclosures made in the financial statements, by comparing them to the evidence gathered in the course of our audit.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Consolidated entity's annual report for the year ended 30 June 2026; but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

- a. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
- b. the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

- i. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- ii. the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Consolidated entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Consolidated entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/admin/file/content102/c3/ar1_2020.pdf This description forms part of our auditor's report.

REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 22 to 26 of the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Rimfire Pacific Mining Limited, for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.



RSM AUSTRALIA PARTNERS



R J MORILLO MALDONADO
Partner

Dated: 30 September 2026
Melbourne, Victoria

Land Tenure

Schedule of Exploration Licences and Mining Licences as at 30 June 2026

Project	Tenement	Holder	Current Area (units / Ha)	Grant Date	Expiry Date	Mineral Focus
Valley Copper Project RIM 100%	EL8542	Rimfire Pacific Mining Limited	5	23/03/2017	23/03/2029	Porphyry Copper / Gold
	EL8401	Rimfire Pacific Mining Limited	2	22/10/2015	22/10/2027	Porphyry Copper / Gold
Rabbit Trap Project RIM 100%	EL8666	Rimfire Pacific Mining Limited	50	30/10/2017	30/10/2026	Scandium
	EL9748	Rimfire Pacific Mining Limited	59	20/02/2025	20/02/2028	Scandium
Broken Hill Copper/ Cobalt Project RIM 100%	EL5958	Rimfire Pacific Mining Limited	27	24/06/2002	24/06/2028	Copper / Cobalt / Gold / Antimony
	EL8572	Cobalt Prospecting Pty Ltd	19	23/05/2017	23/05/2026	Copper / Cobalt
	EL8599	Rimfire Pacific Mining Limited	20	20/06/2017	20/06/2026	Copper / Cobalt
	EL9749	Rimfire Pacific Mining Limited	2	21/02/2025	21/02/2028	Copper / Cobalt
	EL9768	Rimfire Pacific Mining Limited	6	10/04/2025	10/04/2028	Copper / Cobalt
Fifield Project GPR Earning up to 50.1%	EL8935	Rimfire Pacific Mining Limited	21	3/02/2020	3/02/2029	Scandium / Gold / Silver / PGEs
	M(C)L305	Rimfire Pacific Mining Limited	1.9 Ha	18/11/2004	18/11/2027	Scandium / Gold / Silver / PGEs
	EL6241	Rimfire Pacific Mining Limited	15	17/05/2004	17/05/2027	Scandium / Gold / Silver / PGEs
Avondale Project GPR Earns 60% (July 2026)	EL5565	Rimfire Pacific Mining Limited	4	24/03/1999	24/03/2028	Scandium / PGE's / Cobalt / Nickel
	EL7058	Rimfire Pacific Mining Limited	35	1/02/2008	1/02/2026	Scandium / PGE's / Cobalt / Nickel
	EL7959	Rimfire Pacific Mining Limited	7	16/08/2012	16/08/2026	Scandium / PGE's / Cobalt / Nickel
	EL8401	Rimfire Pacific Mining Limited	98	22/10/2015	22/10/2027	Scandium / PGE's / Cobalt / Nickel
	EL8542	Rimfire Pacific Mining Limited	27	23/03/2017	23/03/2029	Scandium / PGE's / Cobalt / Nickel
	EL8543	Rimfire Pacific Mining Limited	1	27/03/2017	27/03/2029	Scandium / PGE's / Cobalt / Nickel
	EL8935	Rimfire Pacific Mining Limited	19	3/02/2020	3/02/2029	Scandium / PGE's / Cobalt / Nickel

Rimfire Scandium Resource Inventory							
Cut off	Deposit	Category	Mt	Sc_ppm	Sc Oxide*_ppm	Sc tonnes	Sc Oxide tonnes
100ppm Sc	Melrose	Indicated	2.9	250	380	730	1,120
	Melrose	Inferred	0.1	200	310	16	25
	Murga	Inferred	56.1	138	212	7,760	11,902
	Currajong	Inferred	15.1	137	210	2,060	3,160
	Melrose + Murga + Currajong Total ¹					10,566	16,206

* Sc multiplied by 1.5338 to convert to Sc Oxide (Sc₂O₃). Table includes minor rounding errors.

¹ Details of the Melrose, Murga, and Currajong Mineral Resource Estimates were previously released by Rimfire in ASX dated 9 September 2024, 20 October 2025 and 13 April 2026.

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.

Summary of Mineral Resources – Sorpresa Combined Gold Silver (RIM ASX Release 6/11/2019)*							
Deposit	Category	Cut off	Mt	g/t Au	g/t Ag	Contained Au Koz	Contained Ag Moz
Sorpresa	Measured	1g/t Au & 85g/t Ag	0.189	2.54	70	15.4	0.43
	Indicated		1.041	1.25	78	41.7	2.62
	Inferred		0.289	1.84	42	17.1	0.39
	TOTAL		1.519	1.52	70	74.3	3.44

* The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed and that there has been no changes to the Sorpresa Mineral Resources over the Financial Year.

Competent Persons Declaration – Exploration Results

The information in this report that relates to Exploration 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 (FAusIMM). 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.

Competent Persons Declaration – Mineral resources – Melrose and Murga North, Exploration Target – Murga

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.

Competent Persons Declaration – Mineral resources – Sorpresa

The information in this Report that relates to mineral Resources for the Sorpresa deposit is based on information compiled by Mr Arnold van der Heyden, who is a Member and Chartered Professional (Geology) of the Australian Institute of Mining and Metallurgy and Managing Director of H&S Consultants Pty Ltd.

Mr van der Heyden has sufficient experience relevant to the style of mineralisation and type of deposit 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' (JORC Code). Mr van der Heyden consents to the inclusion in the Report of the matters based on the information in the form and context in which it appears.

Additional Information

FOR PUBLICLY LISTED COMPANIES

1. The shareholder information set out below was applicable as at 22 September 2026.

(a) Distribution of Shareholders by Class – RIM Fully Paid Ordinary Shares, Composition: FP,ES2,ES3

Range of Units	Total Holders	Units	% Units
1 - 1,000	212	59,244	0.00
1,001 - 5,000	158	519,959	0.02
5,001 - 10,000	183	1,597,178	0.05
10,001 - 100,000	1,275	60,688,034	2.02
100,001 Over	1,342	2,936,274,387	97.90
Rounding			0.01
Total	3,170	2,999,138,802	100.00

(b) Unmarketable parcels

	Minimum Parcel Size	Holders	Units
Minimum \$500.00 parcel at \$0.0120 per unit	41,667	1,196	18,009,993

(c) The number of holders of each class of equity security

Class of Security	Number
Fully Paid Ordinary Shares Unlisted Options	3,170
Unlisted options, exercisable at \$0.03 (3 cents) each, expiring 31 March 2027	33
Unlisted options, exercisable at \$0.0165 (1.65 cents) each, expiring 10 July 2029	1
Unlisted options, exercisable at \$0.03 (3 cents) each, expiring 28 October 2027	77

As at 22 September 2026 there were 97,650,000 unissued shares under option, exercisable at \$0.03 (3 cents) each, expiring 31 March 2027 held by 33 option holders. 1 option holder holds 100,000 unlisted options and all other option holders in this class hold greater than 100,001 unlisted options.

As at 22 September 2026 there were 32,738,797 unissued shares under option, exercisable at \$0.0165 (1.65 cents) each, expiring 10 July 2029 held by 1 option holder, all holding greater than 100,001 unlisted options.

As at 22 September 2026 there were 233,333,335 unissued shares under option, exercisable at \$0.03 (3 cents) each, expiring 28 October 2027 held by 77 option holders, all holding greater than 100,001 unlisted options. The following persons hold 20% or more of unquoted equity securities in their respective class:

	Class	Number held
Xcelior Capital Management Ltd	Unlisted options, exercisable at \$0.0165 (1.65 cents) each, expiring 10 July 2029	32,738,797

FOR PUBLICLY LISTED COMPANIES

(d) Voting Rights

The voting rights attached to equity securities issued by the Company are set out below:

Ordinary shares

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Unlisted Options

There are no voting rights attached to unlisted Options.

There are no other classes of equity securities.

Additional Information (cont.)

FOR PUBLICLY LISTED COMPANIES

(e) 20 Largest Shareholders – RIM Ordinary Shares as of 22 September 2026

Fully Paid Ordinary Shares			
RANK	NAME	Units	% Units
1	ICE COLD INVESTMENTS PTY LTD <GEOFFREY BROWN FAMILY A/C>	120,571,428	4.02
2	BNP PARIBAS NOMINEES PTY LTD <HUB24 CUSTODIAL SERV LTD>	91,608,091	3.05
3	ANT NICHOLSON PTY LTD <KOO NICHOLSON FAMILY A/C>	86,245,065	2.88
4	CITICORP NOMINEES PTY LIMITED	85,269,827	2.84
5	MR JAMES HENDERSON ALLEN	60,000,000	2.00
5	GOLDEN PLAINS RESOURCES PTY LTD	60,000,000	2.00
7	GREATSIDE HOLDINGS PTY LTD <ADL A/C>	54,000,000	1.80
8	AGATI PTY LTD	53,354,268	1.78
9	NORTHWEST CAPITAL PTY LTD	52,500,000	1.75
10	FLASH PTY LTD	43,365,000	1.45
11	FLASH PTY LTD <FLASH SUPER FUND A/C>	43,319,000	1.44
12	MR GRAHAM CHARLES HOPGOOD + MRS ROBYN LESLEY HOPGOOD <G & R HOPGOOD SUPER FUND A/C>	41,350,000	1.38
13	SPECIALIST VEHICLE MANUFACTURERS PTY LTD	41,000,000	1.37
14	UBS NOMINEES PTY LTD	38,355,438	1.28
15	MR PENG WANG	38,174,603	1.27
16	COASTAL ESTATES PTY LTD	37,545,123	1.25
17	THE JMS FOUNDATION PTY LTD <THE JMS FOUNDATION A/C>	36,000,000	1.20
18	THE COOLEST PTY LTD	33,428,571	1.11
19	REEF INVESTMENTS PTY LTD <T D NAIRN SUPER FUND A/C>	32,541,436	1.09
20	PEARCE FINANCIAL SERVICES PTY LTD <TOM PEARCE SUPERFUND A/C>	31,686,909	1.06
TOTALS: TOP 20 HOLDERS OF FULLY PAID ORDINARY SHARES		1,080,314,759	36.02
TOTAL REMAINING HOLDERS BALANCE		1,918,824,043	63.98

FOR PUBLICLY LISTED COMPANIES

2. The name of the Company Secretary is Stefan Ross.

3. The address and telephone number of the registered office and principal administrative office is:

Suite 2, Level 11
385 Bourke Street, Melbourne VIC 3000
Telephone: 03 9620 5866
Website: www.rimfire.com.au

4. The register of securities is held at the following address:

Computershare Registry Services
Yarra Falls
452 Johnston St
Abbotsford VIC 3067
Telephone: 1300 850 505 (within Australia)
Overseas: + 61 3 9415 5000

5. Stock Exchange Listing

The Company's ordinary shares are listed on the Australia Securities Exchange. The Home exchange is Melbourne (ASX Code: Shares: RIM).

6. Restricted Securities

There were 11,574,074 shares under escrow until 20 November 2026.

7. Share Buy-Back

There is no current on-market share buy-back.

8. Substantial Holders

Substantial holders in the Company, as disclosed in substantial holding notices given to the Company, are set out below:

- Anthony Billis and the persons listed in the Annexure (Group), contained in the substantial shareholder notice given to the Company on 5 May 2025 – 164,000,000 shares

9. Corporate Governance

The Company's 2026 Corporate Governance Statement is available on the Company's website at:

<https://www.rimfire.com.au/site/corporate/corporate-governance>

10. Annual General Meeting

Rimfire Pacific Mining Limited advises that its Annual General Meeting will be held on 19 November 2026.

The time and other details relating to the meeting will be advised in the Notice of Meeting to be sent to all shareholders and released to ASX in due course. In accordance with the ASX Listing Rules and the Company's Constitution, the closing date for receipt of nominations for the position of Director are required to be lodged at the registered office of the Company by 5.00pm (AEDT) on 8 October 2026.

Corporate Directory

Directors:	Bronwyn Barnes (Executive Chair) Ian McCubbing (Non-Executive Director) David Hutton (Technical Director) Andrew Knox (Non-Executive Director) Greg Keane (Alternate to Ian McCubbing)
Company Secretary:	Stefan Ross
Registered Office and Principal Place of Business:	Suite 2, Level 11 385 Bourke Street Melbourne VIC 3000 +61 3 9620 5866
Auditors:	RSM Australia Pty Ltd Level 27, 120 Collins Street Melbourne VIC 3000
Lawyers of the Company:	Lennox Group Pty Ltd 8 Chapel St Cremorne VIC 3121
Share Registry:	Computershare Investor Services Pty Ltd Yarra Falls 452 Johnston St Abbotsford VIC 3067 Telephone: 1300 850 505 (within Australia) Overseas: + 61 3 9415 5000
Bankers:	Westpac Banking Corporation 114 William Street Melbourne VIC 3000
Stock Exchange Listing:	Australian Securities Exchange Home Exchange – Melbourne ASX Code: RIM
Email Address:	rimfire@rimfire.com.au
Website Address:	www.rimfire.com.au

rimfire

Rimfire Pacific Mining Limited
Suite 2, Level 11
385 Bourke Street
Melbourne VIC 3000

www.rimfire.com.au