

20 October 2026

Rimfire builds its 100% owned scandium footprint

ANNOUNCEMENT HIGHLIGHTS

- Rimfire has lodged two exploration licence applications to secure the Bogan River Project – a strategic tenement position of 500 km² close to Rimfire's existing 100% owned Rabbit Trap Project.
- Strategic location: Bogan River project directly adjoins the Nyngan Scandium Deposit owned by TSX – listed Scandium International Mining Corporation
- Multiple exploration targets: Numerous untested magnetic anomalies are interpreted as mafic-ultramafic intrusions analogous to scandium-hosting systems elsewhere in NSW
- District-scale portfolio: Bogan River and Rabbit Trap advance Rimfire's strategy to expand its regional footprint and become a leading international scandium player

INTRODUCTION

Australian critical minerals explorer **Rimfire Pacific Mining (ASX: RIM, "Rimfire" or "the Company")** is pleased to announce that it has expanded its Australian scandium exposure with a new 100% owned exploration project that adjoins the Nyngan Scandium Deposit (Scandium International Mining Corporation: **TSX-V: SCY**) and is located near to the Company's 100% owned Rabbit Trap Project.

Named the "**Bogan River Project**" the new project comprises Exploration Licence Applications 7124 and 7125 and covers an area of 500km² immediately west of the town of Nyngan in central New South Wales (*Figure 1*).

Nyngan is a well-developed regional infrastructure centre in NSW supporting its role as a key transport hub, agricultural centre, and renewable energy provider. It is readily accessible via major arterial roads and rail network.

The Bogan River Project contains multiple untested aeromagnetic anomalies, many of which are interpreted by the NSW Geological Survey to be a series of Ordovician age mafic-ultramafic intrusive complexes.

They are grouped as part of the extensive Alaskan-Ural style ultramafic terrane commonly referred to as the 'Fifield Intrusive Suite' which extends several hundred kilometres in a north-south trend along the margin of the Macquarie Arc.

The intrusive complexes within the Bogan River project are interpreted as being analogous to those intrusive that host the scandium deposits more than 100km south in the Fifield area. (*Figure 2*)

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The presence of shallow laterite-hosted scandium mineralisation overlying one of the magnetic anomalies at the adjacent Nyngan Deposit reinforces the scandium prospectivity of the Bogan River Project.

Significantly the project has seen little, if any previous exploration for scandium with the most recent tenement holders investigating carbon sequestration into the underlying ultramafic complexes.

COMMENT

Commenting on the acquisition Rimfire Executive Chair Ms **Bronwyn Barnes** said:

“Expanding our 100% owned projects in Australia’s scandium epicentre supports our strategy of building a globally significant scandium inventory within the region.

The new 100% owned Bogan River builds our pipeline of project opportunities as the market for scandium continues to grow. I congratulate our technical team for securing these strategic tenements, providing a low-cost entry point for shareholders as we grow our footprint in this exciting region.

Globally, scandium is transitioning from an emerging critical mineral to one of growing strategic importance, with **demand accelerating across advanced manufacturing, AI data centre, defence, and aerospace industries.**

Rimfire is well positioned to capitalise on this opportunity through its highly prospective scandium portfolio and will now implement a range of exploration activities at Bogan River.

ABOUT THE NYNGAN SCANDIUM DEPOSIT

Scandium mineralisation at the Nyngan Deposit has formed within the weathered lateritic profile of the Gilgai Intrusion (Whitbarrow Creek Ultramafic Complex), an Alaskan-type mafic and ultramafic igneous body (comprising pyroxenite and olivine pyroxenite) that intrudes older Cambrian-Ordovician metasediments.

The general area is dominated by Cainozoic alluvium of the Bogan River floodplain (part of the Murray-Darling River Basin) with minor colluvium and outcrop. The Gilgai Intrusion underlies the Nyngan property, covered by 8 to 40 m of alluvial material, and is almost certainly the source of the scandium, nickel, cobalt and precious metals in the regolith.

The Nyngan scandium resource is located in a highly weathered (ultramafic) zone, where the weathering profile can extend to a depth of more than 60 m. This highly weathered zone exhibits a fairly typical laterite profile, with haematitic clay just under the alluvium, followed by limonitic and saprolite clays, weathered bedrock and fresh bedrock. The bulk of the scandium resource resides in the limonite and saprolite material.

The deposit hosts a Total (Measured and Indicated) Mineral Resource of 16.92Mt @ 235ppm Scandium (360ppm Scandium Oxide) – 3,976 tonnes Scandium (6,099 tonnes Scandium Oxide) and a Total (Proven and Probable) Mineral Reserve of 1.43Mt @ 409ppm Scandium (627ppm Scandium Oxide) – 587 tonnes Scandium (901 tonnes Scandium Oxide). (*Refer to Nyngan Scandium Project NI 43-101 Technical Report dated 4 May 2016*).

Scandium International announced it had initiated an update of the 2016 Definitive Feasibility Study (*refer to SCY TSX-V Release dated 17 June 2026*).

NEXT STEPS

Rimfire will compile all previous exploration data for the new project followed by a target generation and geophysical modelling exercise to prioritise targets for drill follow-up.

Following grant of the Exploration Licences (within the next 2 – 3 months), Rimfire will commence stakeholder engagement with landholders to facilitate ground access.

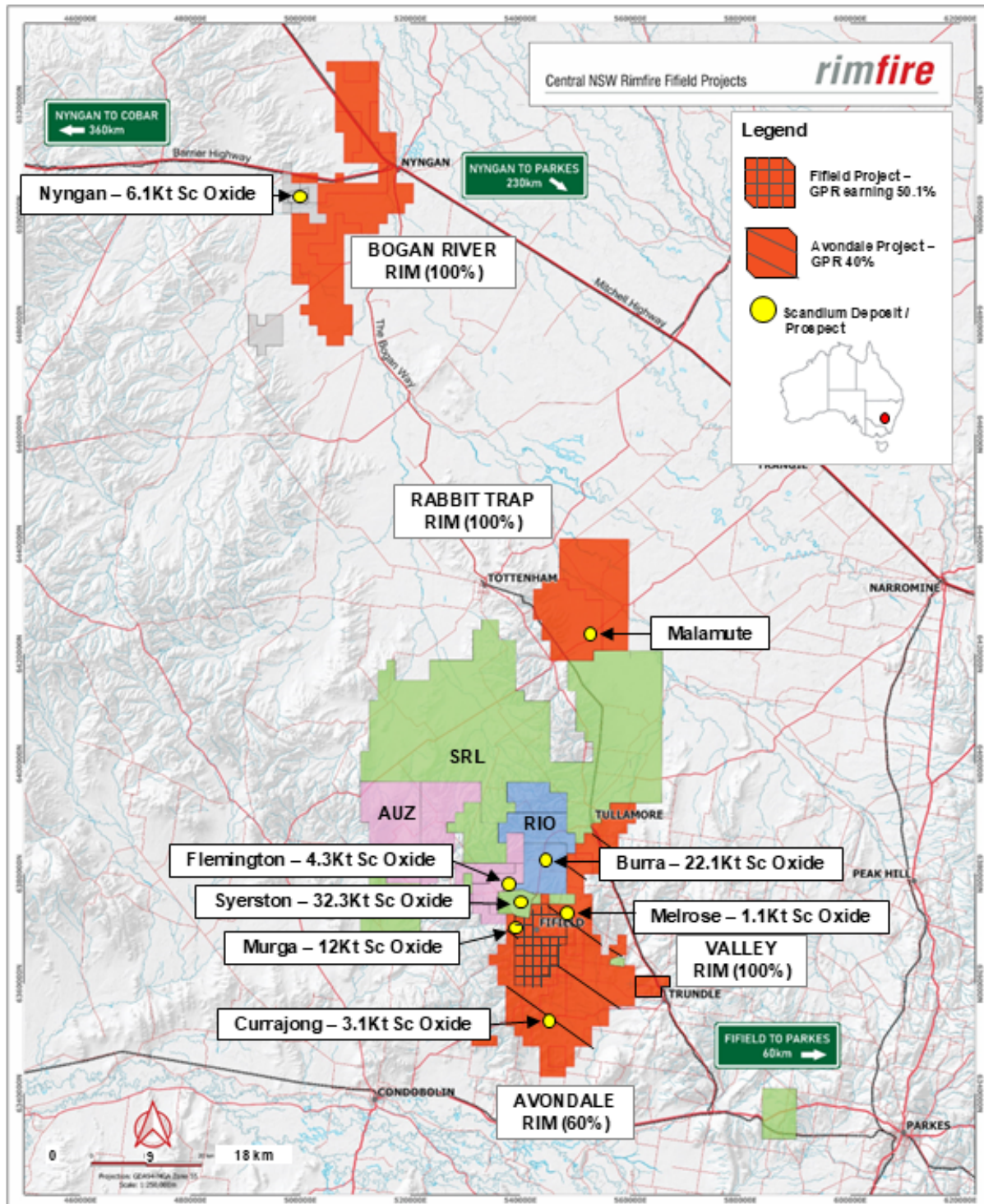


Figure 1: Regional Location Plan showing Rimfire Scandium Projects, regional infrastructure, third party projects and scandium deposits.

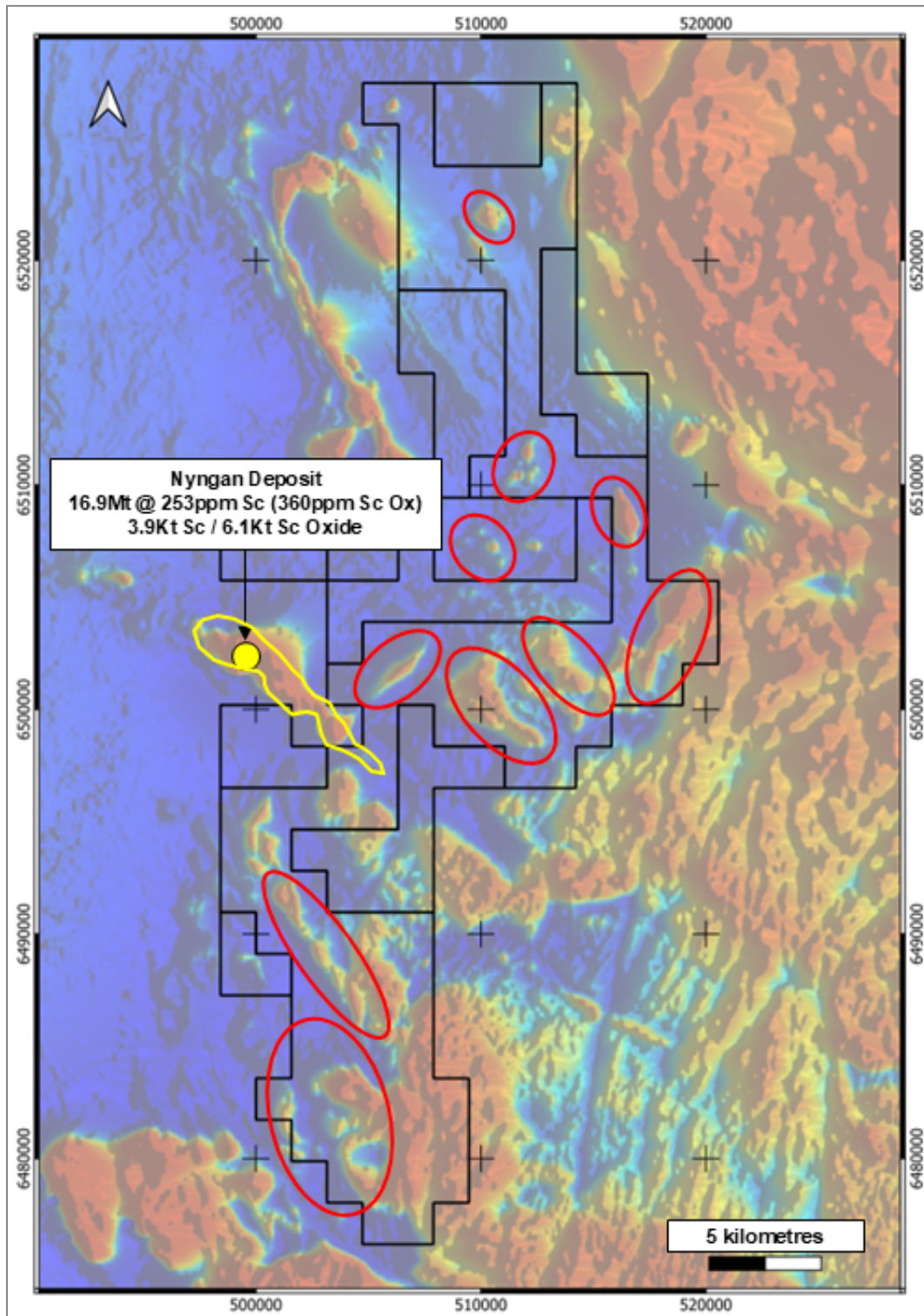


Figure 2: Bogan River Project aeromagnetic image (TMI RTP) showing the Nyngan Scandium Deposit, Whitbarrow Creek Ultramafic Complex boundaries (yellow polygon) and aeromagnetic features interpreted to be Ordovician – age mafic ultramafic intrusive units (red polygons).

ENDS

This announcement is authorised for release to the market by the Board of Directors of Rimfire Pacific Mining Limited.

For further information please contact:

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Competent Persons Declaration

The information in the report to which this statement is attached that relates to Exploration and Resource Results is based on information reviewed and/or compiled by David Hutton who is deemed to be a Competent Person and is a Fellow of The Australasian Institute of Mining and Metallurgy.

Mr Hutton has over 30 years' experience in the minerals industry and is the Managing Director and CEO of Rimfire Pacific Mining. Mr Hutton has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hutton consents to the inclusion of the matters based on the information in the form and context in which it appears.

Forward looking statements Disclaimer

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