

September 2026 Quarter Activities Report

Highlights

- **Murga metallurgy:** Column, tank and bottle-roll tests are assessing lower-capital atmospheric leaching options.
- **Positive recoveries:** 15-week scandium recoveries reached 22.7% in saprolite and 15.2% in laterite, with low acid consumption and favourable solution chemistry.
- **Near-term catalysts:** Metallurgical updates are expected in November and early December 2026; regulatory approval is pending for approximately 2,500 metres of Murga drilling.
- **Malamute growth:** A shallow 700m by 400m scandium zone remains open, with approximately 2,500 metres of air core drilling planned following receipt of after regulatory approvals and completion of harvest.
- **Bogan River:** Two 100%-owned applications cover approximately 500km² adjoining the Nyngan Scandium Deposit, with multiple untested targets.
- **Funding and leadership:** Bronwyn Barnes appointed Executive Chair and \$2.3 million placement, including \$585,000 committed by directors and management.
- **Portfolio progress:** Rimfire secured 60% of Avondale and advanced Broken Hill commercialisation discussions.

Commenting on the Quarterly Activities report, Rimfire's Executive Chair Ms. Bronwyn Barnes said: *"Rimfire enjoyed another busy quarter with significant developments across the Company's scandium portfolio including the Murga Metallurgical Study and acquisition of the new Bogan River Project.*

The Company remains committed to developing a global significant scandium opportunity within the Fifield District of New South Wales – Australia's scandium epicentre.

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

BOARD

BRONWYN BARNES
Executive Chair

DAVID HUTTON
Technical Director

IAN MCCUBBING
Non-Executive Director

ANDREW KNOX
Non-Executive Director

MANAGEMENT

DR PETER CROWHURST
Exploration Manager

GREG KEANE
Chief Financial Officer

REGISTERED OFFICE

Suite 2, Level 11
385 Bourke Street
MELBOURNE
VICTORIA 3000

CONTACT DETAILS

BRONWYN BARNES
+61 417 093 256

rimfire@rimfire.com.au

www.rimfire.com.au

ABN: 59 006 911 744

ASX: RIM

Executive Summary

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 (*Figure 1*).

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

During the September 2026 Quarter (the “Quarter”), Rimfire’s operational activities remained focused on advancing its scandium portfolio.



Figure 1: Project Locations

At Murga, encouraging bottle-roll results demonstrated ongoing scandium recovery at atmospheric pressure, with low acid consumption and favorable solution chemistry supporting the potential for a simpler, lower-capital processing route. Column and tank-leach programs are underway to inform a desktop financial assessment.

Elsewhere, Rimfire’s 100% - owned Rabbit Trap Project hosts a broad, shallow scandium-mineralised zone at the Malamute prospect that remains open, with a 2,500-metre air-core drilling program planned to follow receipt of regulatory approval and completion of harvesting activities.

The new 100%-owned Bogan River Project adds multiple untested scandium targets near the Nyngan deposit, with initial data compilation and targeting planned after licence grant.

At Broken Hill, Rimfire continued discussions on potential commercialisation options, while interpretation of the completed Fifield–Avondale seismic survey is being reviewed to refine the district’s geological framework and future exploration targeting.

Operational Review – Scandium projects

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

During the Quarter Rimfire expanded the current Murga scandium metallurgical study to include column leach testing and agitated tank leach.

The new tests compliment the long-term bottle roll tests that are ongoing and data obtained from all three tests will underpin a desktop financial study to determine the viability of extracting scandium from low-iron host rock material at the Murga Scandium Deposit (11.9Kt Sc Oxide¹) **using less complex and less capital-intensive atmospheric leaching technologies** (“the Murga Scandium Metallurgical Study”).

The work is being undertaken under the guidance of Mr. Boyd Willis² - the Company’s Metallurgical Process Consultant.

Murga is located adjacent to Sunrise Energy Metals’ (SRL.ASX) Syerston Scandium Deposit within the Fifield District - Australia’s scandium epicentre, approximately 70 km NW of Parkes in central NSW (*Figure 2*).

To fully evaluate atmospheric leaching of saprolite and laterite – hosted scandium three separate work streams are being undertaken.

1. Stage 2 (Long term) Bottle Roll Leaching test work,
2. Column Leach test work, and
3. Agitated Tank Leach test work.

The **bottle roll leaching test work** acts as a low-cost laboratory-scale method to simulate heap leaching (at atmospheric pressures), determine metal solubility kinetics, and predict acid consumption. (see *Rimfire's ASX Announcements dated 23 June 2026 and 13 August 2026*). It evaluates potential recovery rates to determine feasibility and predict performance for future leaching operations.

The **column leach test work** simulates a full-scale heap leach or vat leach process, while illustrating whether slumping and loss of permeability might occur.

Rimfire has recently dispatched a bulk sample of low-iron saprolite material from Murga diamond drillhole FI2679 to Electric Metals Pte Ltd., a Philippines-based processing facility that specialises in atmospheric leaching of laterite-hosted nickel cobalt ores.

The column leach test uses a 40-kilogram sample of representative material, which is crushed to an optimal size, homogenised and agglomerated. After agglomeration, the mineralised material is loaded into a vertical pipe (the "column"), and a sulphuric acid leach solution is applied via a drip system and allowed to percolate down through the column via gravity. Liquid discharging from the bottom of the column (Pregnant Liquor Solution or "PLS") is continuously monitored for metal extraction kinetics, acid / reagent consumption and overall recovery rate.

Electric Metals will run two columns (with 40 kilograms of sample in each) in parallel to compare the effects of different levels of acid concentration and acid percolation rates.

Electric Metals have agreed to run the tests at no expense to Rimfire due a gap in their existing work schedule.

The **agitated tank leach test work** evaluates the chemical extraction of nickel, cobalt and scandium from laterite ores using acid solutions under heated (90-95°C) conditions with continuous agitation or "stirring" of a slurry mixture comprising finely ground ore material and acid. It aims to generate maximum scandium extraction limits and acid consumption data over a short period of 12 – 24 hours.

Each tank leach test uses a 1-kilogram sample of scandium mineralised material and represents an alternative atmospheric leaching technique should the mineralised material prove to be not amenable to heap and / or vat leaching or if those methods do not generate satisfactory levels of scandium extraction to be economic.

A 10-kilogram homogenised sub sample of the saprolite mineralised material and a 44-kilogram sample of laterite hosted scandium mineralised material from Murga diamond drillhole FI2679 had been dispatched to Perth – based Stimulus Laboratories to facilitate the tank leaching with results expected by late November 2026.

Stage 2 Bottle Roll Update

Stage 2 bottle roll tests are being undertaken on two samples - a 0.74 kg sample of saprolite - hosted low iron scandium mineralised material and a 1kg sample of laterite - hosted low iron scandium mineralised material (both samples are composite HQ quarter core samples from Rimfire diamond drillhole FI2679). Each sample is subjected to bottle roll leaching conducted at atmospheric pressures and ambient temperatures.

At the end of 15 weeks, scandium recoveries of 22.7% (saprolite sample) and 15.2% (laterite sample) had been achieved from the bottle roll test work.

The bottle rolls are continuing and a projection of the recovery data to date indicates that if the same rate of extraction was maintained over a longer and more commercially realistic timeframe

(i.e. 52 weeks), scandium recoveries of at least 60% (saprolite) and 30% (laterite) could potentially be achieved.

Note that the stated potential recoveries were derived by applying a linear line of best fit (excluding the initial rapid extraction) to the weekly bottle roll recovery data and extrapolating that trend over 52 weeks.

Extrapolation over the longer period is justified because commercially, heap leaching of laterite nickel cobalt scandium deposits (*that share similar mineralogy and are metallurgically analogous to the Murga deposit*) typically takes place over time periods of 100 to 400 days (14 to 57 weeks), or even longer.

The material assumption underpinning the recovery estimate was that if the “linear line of best fit” rate of scandium recovery was maintained over the 52-week period, potential scandium recoveries of at least 60% (saprolite) and 30% (laterite) could be achieved.

It is also noted that published research papers³ confirm that European and West Australian saprolite ores achieve 70 – 80% extractions over extended leaching periods and that heap leaching of saprolite ores exhibits a roughly linear response and it best approximated the bottle roll recovery data.

Other Bottle Roll Observations

At the end of 15 weeks, consumption of acid (sulphuric acid) was 0.34t/t (saprolite) and 0.23t/t (laterite) which is considered low for atmospheric leaching.

Another significant observation at 15 weeks is that the Pregnant Leach Solution (PLS) generated by the leaching of the saprolite material is characterised by a high Scandium: Iron ratio of 2.24 mg/g (i.e. 2.24 mg Sc/g Fe) relative to atmospheric leaching of other scandium ores, which is significant for several reasons, i.e.

- **Easier Downstream Separation:** In hydrometallurgical circuits like solvent extraction, ion-exchange, or chemical precipitation, scandium and iron share similar chemical charges and behaviours. When iron concentration is excessively high relative to scandium, the iron swamps the extraction sites, resin beds, or organic phases, making it hard and costly to purify scandium, and
- **Higher Purity of Final Products:** Commercial-grade scandium oxides require strict purity levels. A higher initial or adjusted Sc/Fe ratio in the leach liquor minimizes iron contamination, reducing the number of complex iron-stripping and scrubbing stages needed prior to scandium precipitation.

Additionally, recoveries from laterite host rock material are lower than from saprolite material which may be attributable to other mineral species (e.g. calcium, manganese, and magnesium) in the laterite sample consuming more acid compared to the saprolite.

This in turn leaves less acid available for scandium extraction. Recovery data for the laterite sample shows the extraction of species such as Ca, Mn, Mg is vastly higher than from the Saprolite.

See Rimfire's ASX Announcement dated 8 October 2026 for further details.

¹ Details of the Murga Mineral Resource estimate were previously released by Rimfire in ASX Announcements 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.

² Mr Willis has over 40 years of process engineering experience, including 31 years in complex hydrometallurgical processes for base metal and scandium recovery, 26 years in nickel laterite ore processing, and 10 years in scandium hydrometallurgy. Boyd has been involved in over 30 laterite nickel projects, and his experience spans project definition, process development, design and coordination of detailed testing and pilot programs, process modelling, and study management up to PFS and DFS level.

³ D Readett, N Meadows, and M Rodriguez (2006) Murrin Murrin Heap Leaching Project. Metallurgical Plant Design and Operating Strategies (MetPlant 2006) and Oxley, Anne & Sirvanci, Nursun & Simon, Purkiss. (2007). Çaldağ Nickel laterite atmospheric heap leach project. Metalurgija - J. Metall. 13.

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

The Malamute prospect lies on the Rabbit Trap Project north of Fifield (*Figure 2*). 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*);

- o 30m @ 247ppm Sc (378ppm Sc Oxide) from 25 metres in FI2963 **including 16m @ 352ppm Sc (540ppm Sc Oxide)**,
- o 9m @ 242ppm Sc (371ppm Sc Oxide) from 34m in MA44 **including 3m @ 373ppm Sc (572ppm Sc Oxide)**, and
- o 10m @ 270ppm Sc (414ppm Sc Oxide) from 25m in MA48 **including 4m @ 295ppm Sc (452ppm Sc Oxide)**.
- o 18m @ 217ppm Sc (332ppm Sc Oxide) from 30m in MA07 **including 6m @ 331ppm Sc (508ppm Sc Oxide)**
- o 9m @ 204ppm Sc (314ppm Sc Oxide) from 49 metres in FI2965 **including 4m @ 248ppm Sc (380ppm Sc Oxide)**,
- o 33m @ 177ppm Sc (271ppm Sc Oxide) from 14 metres in FI2961 **including 9m @ 326ppm Sc (499ppm Sc Oxide)**,
- o 44m @ 175ppm Sc (268ppm Sc Oxide) from 12 metres in FI2956 **including 12m @ 281ppm Sc (431ppm Sc Oxide)**,
- o 35m @ 119ppm Sc (183ppm Sc Oxide) from 34 metres in FI2957 **including 5m @ 167ppm Sc (256ppm Sc Oxide)**, and
- o 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 (Sc₂O₃).

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 previously drilled holes were too shallow to intersect the mineralised horizon and as such Malamute remains open to the north and east of the existing drilling.

As such further air core drilling is warranted to define the full extent of scandium mineralisation and test 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.

Bogan River Project (Rimfire 100%)

Subsequent to the Quarter, Rimfire 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 north of 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 2*).

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.

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.

See Rimfire's ASX Announcement dated xx October 2026 for further details.

Next Steps – Scandium projects

At Murga, the 15-week Bottle Roll recovery data clearly demonstrate that scandium is continuing to be recovered via bottle roll leaching at atmospheric pressures from the low-iron host rocks at the Murga Scandium Deposit.

The bottle rolls are continuing and Rimfire aims to provide a further update on in early December 2026 which will be preceded by updates on the column and agitated tank leach tests by early November and late November 2026 respectively.

All three tests are being undertaken to characterise the recovery properties (at atmospheric pressures) of Murga scandium with all the data to underpin a desktop financial study to determine the viability of utilising atmospheric leaching techniques at Murga.

Rimfire is also awaiting regulatory approval to undertake a further air core drilling program (~2,500 metres) to expand the existing Murga MRE as recommended by the Company's resource geologist.

At Malamute Rimfire has applied for regulatory approval to undertake air core drilling at the 100% - owned Malamute Scandium Prospect (Rabbit Trap Project) where approximately 2,500 metres of air core (50 holes) will be drilled as a test of the broader Malamute prospect area.

As the land is currently under cropping the program will not commence until completion of harvest around January 2027.

At Bogan River, Rimfire will compile all previous exploration data for the new project followed by a target generation and geophysical modelling exercise to develop 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.

Operational Review – Base Metal projects

Broken Hill Base Metal Project (RIM 100%)

As previously stated, Rimfire is looking at various mechanisms to progress and commercialise the project. Rimfire continues to progress negotiations with third parties whilst the Company is confident that a transaction will be completed there is always a risk that this may not eventuate.

No exploration activities were undertaken on the project during the Quarter.

Other Exploration Activities

Seismic Survey – Fifield and Avondale Projects

During the previous Quarter, Rimfire completed a seismic survey across the central portion of the Fifield and Avondale Projects with the aim of strengthening 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.

The (2D) survey was conducted along a 9-kilometre-long east – west orientated transect by Velseis Pty Ltd 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 had been completed by the geophysical contractor and Rimfire was considering the results (*Figure 3*).

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

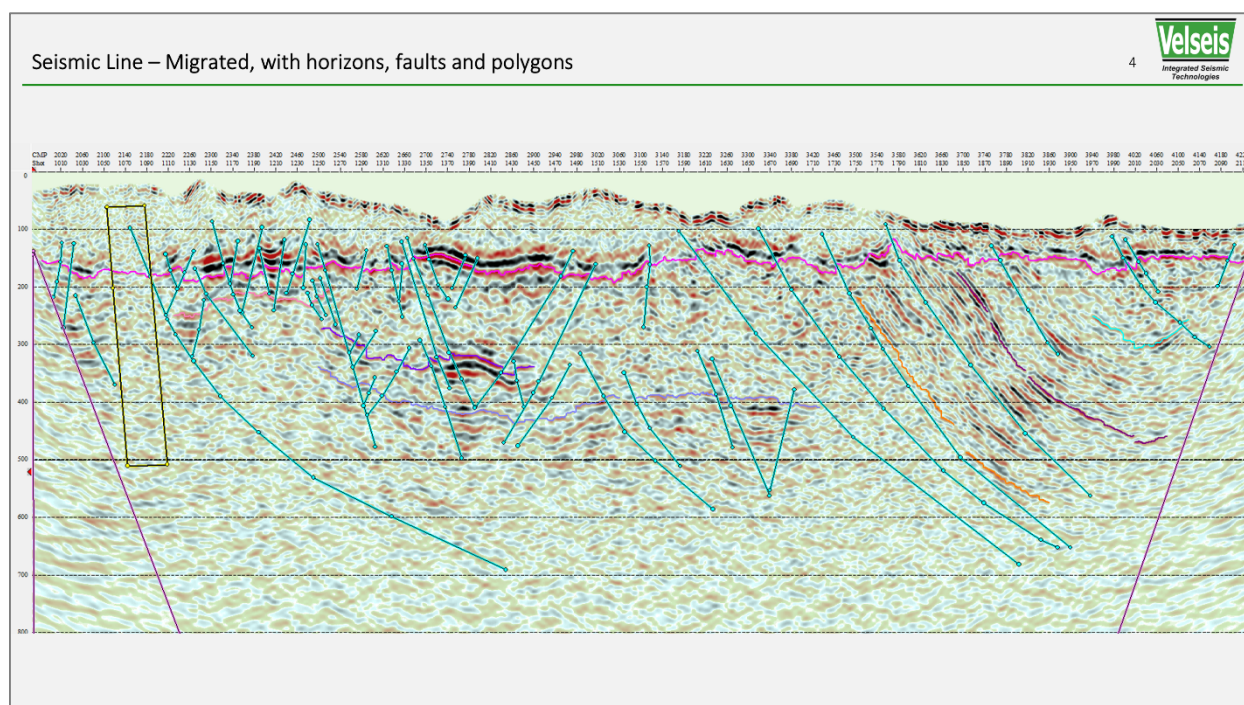


Figure 3: Fifield – Avondale Seismic Survey interpreted data.

Corporate Activities

Executive Chair Appointment and Board Renewal

During the Quarter, Rimfire strengthened the Board and leadership team with Ms Bronwyn Barnes appointed as Executive Chair 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: FDM), 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.

Current Managing Director and Chief Executive Officer Mr David Hutton transitioned to Technical Director where he will lead the Company's expanded exploration and resource development activities and technical studies.

This dedicated technical leadership will ensure a strong focus on accelerating resource growth, advancing metallurgical and engineering workstreams, and progressing the project towards feasibility study readiness, while allowing the Executive Chair to drive the Company's strategic, commercial and funding initiatives.

Current Non-Executive Director Mr Andrew Knox will retire at the conclusion of the forthcoming AGM and the Board sincerely thanks Mr Knox for his contribution to Rimfire and wishes him every success in his future endeavours.

As global demand for critical minerals accelerates and governments seek to lock in secure supply chains for advanced manufacturing, aerospace, defence and clean energy technologies, Rimfire is focused on advancing its scandium assets towards development. The capital raising will fund expanded drilling, resource growth and key technical workstreams, including the advancement of the Company's low-iron processing methodology.

\$2.3M Capital Raising

During the Quarter, Company raised \$1.7 million from professional and sophisticated investors (Tranche 1) as part of a larger capital raising of \$2.3 million (before costs) ("Placement").

The Placement will be completed in the following tranches:

- 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 total the Tranche 1 and Tranche 2 Placement will result in the issue of 287,500,000 new fully paid ordinary shares at \$0.008 (0.8 cents) per share.

The Placement was well supported by sophisticated and existing shareholders. Incoming Executive Chair Bronwyn Barnes and Non-Executive Director Ian McCubbing each committed \$200,000 under the Placement with the remaining Board members and management committing

an additional \$185,000, providing a strong demonstration of confidence in the Company's strategy.

The issue price represents a discount of 27% to the closing price of \$0.011 (1.1 cents) on 31 July 2026 and a discount of 27% to the 5-day volume-weighted average price of \$0.011 (1.1 cents) up to and including 31 July 2026.

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, expiring 31 August 2029 ("Attaching Options"), subject to shareholder approval.

Placement and Advisory Fees totalling \$108,462 (plus GST) were paid plus 20M Broker Options will be issued on the same terms as the Attaching Options as part of Tranche 2.

The Tranche 2 Placement (which includes Director participation, including Ms Barnes' participation) and all the Attaching Options under the Tranche 1 and 2 Placement are subject to shareholder approval.

Placement funds to support scandium work programs with metallurgical studies ongoing, high impact drilling programs, and general working capital.

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).

During the Quarter, 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.

During the Quarter work was undertaken to prepare an exploration budget for the Fifield Earn In Project and a minimum expenditure 2026 / 2027 Financial Year Budget and Work Program for the Avondale Project for presentation to the respective management committees in the December 2026 Quarter.

Following a detailed external audit of the accounts for the projects, GPR have raised several queries and questions regarding previous payments, accounting processes and Management Committee processes. Rimfire believes that these questions and queries have arisen through a lack of understanding or knowledge by the external auditors and/or the new Management of GPR and are working in a constructive manner and in good faith with GPR to resolve any of their concerns.

Cash, Capital Structure, and Funding

At 30 September 2026, Rimfire had cash of \$1.72M (which includes \$120K received in advance from Directors pursuant to the Tranche 2 Placement), and separate Earn-In bank balances totalling \$70K.

Related party transactions of \$212K (section 6.1 and 6.2 of the September 2026 Quarter Appendix 5B) are payments for salary and statutory superannuation to David Hutton (Technical Director), Greg Keane (CFO) and Non-Executive Director fees. The Company also remains in negotiation with its legal representatives regarding several disputed invoices for services provided during the 2025 arbitration with GPR.

Capital structure of the Company at 30 September 2026;

- Ordinary Fully Paid Shares - 2,999,138,802
- 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
- Unquoted Options expiring 10 July 2029 @ \$0.0165 (1.65 cents) – 32,738,797

Legal

As reported in the June 2025 Quarterly Report, GPR made a claim against Rimfire in relation to part of the payments (\$385,000) 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.

The parties remain in discussion with a view to successfully resolving this matter.

Rimfire Tenement Schedule

Below is a listing of the exploration licences held by Rimfire at 30 September 2026.

Project	Location	Licence	Interest	Interest Acquired / during Qtr.	Interest Reduced / Farmed out during Qtr.
Broken Hill	Broken Hill	EL5958	100%	-	-
		EL8572	100%	-	-
		EL8599	100%	-	-
		EL9768	100%	-	-
		EL9749	100%	-	-
Rabbit Trap	Albert	EL8666	100%	-	-
		EL9748	100%	-	-
The Valley	Fifield	EL8542	100%	-	-
		EL8401	100%	-	-
Bogan ¹	Nyngan		100%	100%	-
	Nyngan		100%	100%	-
Fifield ²	Fifield	EL8935	100%	-	-
		M(C)L305	100%	-	-
		EL6241	100%	-	-
Avondale ³	Fifield	EL5565	100%	-	-
		EL7058	100%	-	-
		EL7959	100%	-	-
		EL8401	100%	-	-
		EL8542	100%	-	-
		EL8543	100%	-	-
		EL8935	100%	-	-
¹ Exploration Licence Applications					
² Subject to the Fifield Earn In and Joint Venture Agreement with GPR					
³ Subject to the Avondale Fifield Earn In and Joint Venture Agreement with GPR					

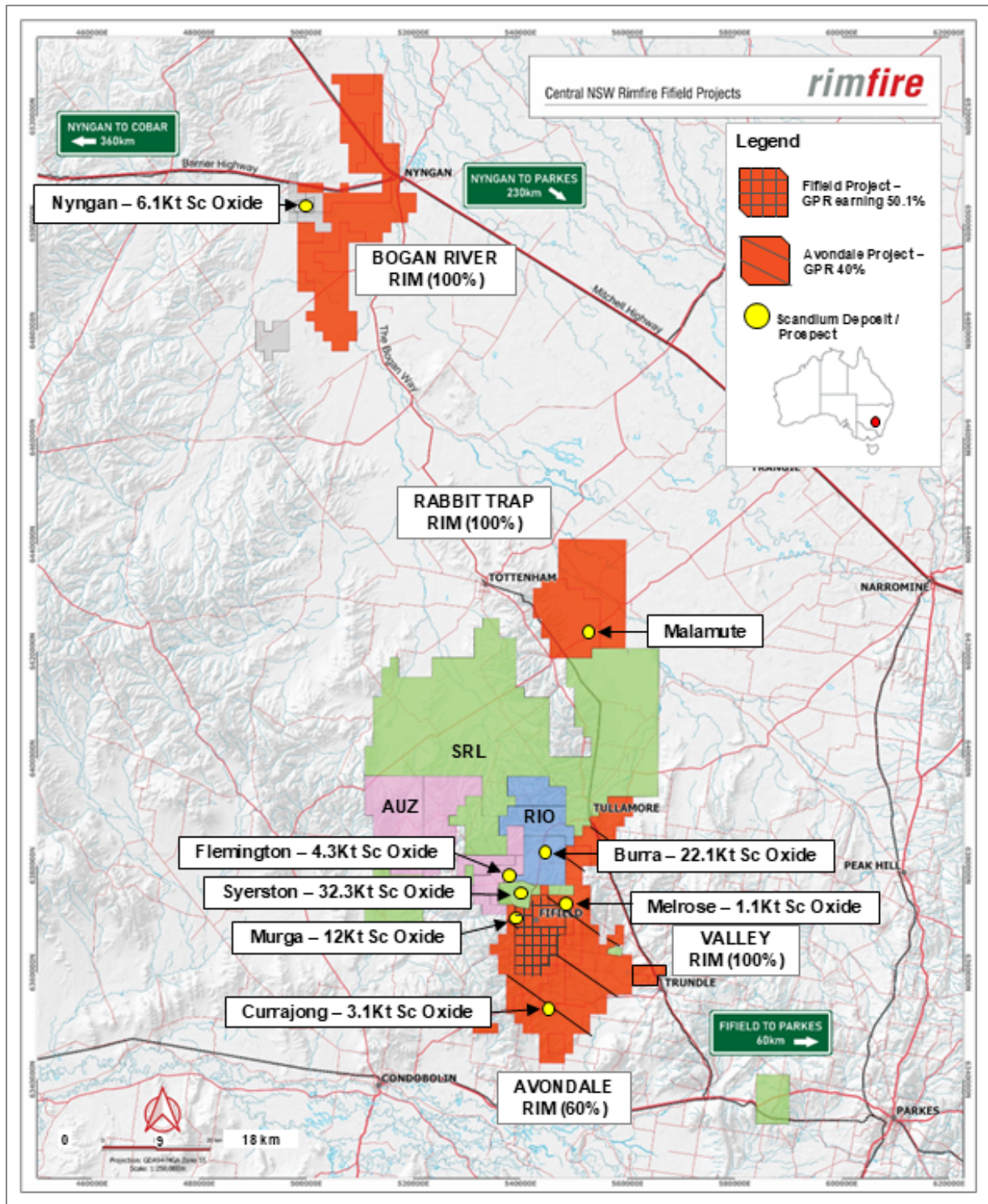


Figure 2: Regional Location Plan showing Rimfire Scandium Projects, regional infrastructure, third party projects and scandium deposits.

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:

Bronwyn Barnes
Executive Chair
Ph: +61 417 093 256

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.

The data in this report that relates to Mineral Resource estimates is based on information compiled and 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.

The information in this announcement that relates to metallurgy and metallurgical test work has been reviewed by Mr Boyd Willis. Mr Willis is a consultant to Rimfire Pacific Mining Limited. Mr Willis is a Fellow of the AusIMM (FAusIMM) and has sufficient experience with the style of processing and type of deposit under consideration, and to the activities undertaken, to qualify as a competent person as defined in the 2012 edition of the "Australian Code for the Reporting of Exploration 21 Results, Mineral Resources and Ore Reserves" (The JORC Code).

Mr Willis consents to the inclusion in this report of the contained technical information in the form and context as it appears.

Forward looking statements Disclaimer

This document contains “forward looking statements” as defined or implied in common law and within the meaning of the Corporations Law. Such forward looking statements may include, without limitation, (1) estimates of future capital expenditure; (2) estimates of future cash costs; (3) statements regarding future exploration results and goals.

Where the Company or any of its officers or Directors or representatives expresses an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and the Company or its officers or Directors or representatives, believe to have a reasonable basis for implying such an expectation or belief.

However, forward looking statements are subject to risks, uncertainties, and other factors, which could cause actual results to differ materially from future results expressed, projected, or implied by such forward looking statements. Such risks include, but are not limited to, commodity price fluctuation, currency fluctuation, political and operational risks, governmental regulations and judicial outcomes, financial markets, and availability of key personnel. The Company does not undertake any obligation to publicly release revisions to any “forward looking statement”.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Rimfire Pacific Mining Limited

ABN

59 006 911 744

Quarter ended ("current quarter")

30 September 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(188)	(188)
	(e) administration and corporate costs	(319)	(319)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	4	4
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (GST Received)	13	13
	Other (Earn-In Administration Fee, transfer of funds from Earn-in Account for payment of Earn-in area expenditure)	134	134
1.9	Net cash from / (used in) operating activities	(356)	(356)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(222)	(222)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (refund of tenement security deposits)	-	-
2.6	Net cash from / (used in) investing activities	(222)	(222)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,714	1,714
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(118)	(118)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Funds received in advance from Directors pursuant to Tranche 2 Placement)	120	120
3.10	Net cash from / (used in) financing activities	1,716	1,716

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	583	583
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(356)	(356)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(222)	(222)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,716	1,716

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period*	1,721	1,721
Note: The balance above does not include balances available in Fifield Earn-In Project of \$36k and Avondale Earn-In Project of \$33k.			

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,721	583
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above) *	1,721	583

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
\$A'000**

212

-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
Not Applicable		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(356)
8.2 (Payments for exploration & evaluation (classified as investing activities) (item 2.1(d))	(222)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(578)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,721
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,721
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.98
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	N/A
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	N/A
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	N/A
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 27 October 2026.....

Authorised by: The Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.