

Issue of Shares to Ausdrill

Golden Rim Resources Ltd (ASX: GMR) (**Golden Rim** or **Company**) refers to its previous announcement made on 20 November 2017 regarding the drilling for equity arrangement it had entered into with Ausdrill Limited (**Ausdrill**) whereby Ausdrill may subscribe for up to US\$1,000,000 worth of ordinary fully paid shares in the capital of the Company (**Shares**) in return for drilling services (**Agreement**).

Under the Agreement, any drilling services conducted by Ausdrill's West African subsidiary at the Company's Kouri Gold Project (**Kouri**) in Burkina Faso, will be paid for by either cash, Shares or a mixture of cash and Shares on a 50/50 basis. The payment options are solely at Golden Rim's discretion.

Golden Rim advises that it has elected to pay an invoice received from Ausdrill's subsidiary entirely by Shares. Therefore, the Company expects to shortly issue 11,656,143 Shares at an issue price of \$0.035, representing 90% of the volume weighted average price of the Shares traded in the 5 trading days preceding the date of the invoice. The Shares will be issued under Listing Rule 7.3 and in accordance with shareholder approval obtained at the Company's recent general meeting of shareholders held 5 April 2018.

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