



## Placement Issues and Share Purchase Plan

The Company is pleased to propose a three part capital raising:

- Share placement to raise up to \$4,387,500 to institutional and sophisticated investors
- Share Purchase Plan to existing shareholders to raise approximately \$2,800,000
- Share Placement to Royal Group

**Golden Rim Resources Ltd** (ASX: GMR, **Golden Rim**) today announced details of its proposed capital raising.

Two of Perth's top stockbroking firms, DJ Carmichael and Patersons, have been appointed Joint Lead Managers to place 33,750,000 shares at the issue price of 13 cents each to raise \$4,387,500. This placement is aimed at attracting new investment from institutional and sophisticated investors, strengthening the Company's shareholder base.

The Company is also raising an approximate further \$2,800,000 by offering to existing shareholders of Golden Rim (as at 18 November 2009) approximately 21,538,461 shares at 13 cents each in recognition of shareholder support. This offer is subject to the Company receiving waivers from Australian Securities Exchange to Listing Rules 7.1 and 10.11. The offer will be by way of a Share Purchase Plan and eligible shareholders may subscribe for parcels of approximately \$5,000, \$10,000 or \$15,000 worth of shares in the Company. The maximum number of shares any one eligible shareholder is able to apply for is approximately \$15,000. The offer to eligible shareholders opens on 25 November 2009 and closes on 9 December 2009, subject to any extension by the Directors. The Directors reserve the right to allot fewer shares than an eligible shareholder applies for.

The Company is also proposing to make a further placement to its cornerstone investor, Royal Group, of Abu Dhabi. Royal Group wishes to maintain their 14% to 15% strategic investment in Golden Rim. The Directors are pleased with the continued support of Royal Group and welcome the confidence Royal Group is placing in Golden Rim. It is anticipated that a general meeting of shareholders will be called shortly for approval of this placement. This placement will also be made at 13 cents for each share.

The primary purpose of the fundraising is to conduct a follow up drilling program on new targets generated at the Sepola Project in Mali, following completion of the aeromagnetic survey. The funds will also be used for the first phase of drilling at the Farada Project in Southern Mali, once targets have been generated after completion of the aeromagnetic survey currently underway at Farada.

The Company will also apply the funds to its portion of expenditure obligations under the Bergslagen Joint Venture pertaining to projects in Sweden, to potential new project acquisitions and working capital.

Golden Rim looks forward to being able to report to shareholders as results come to hand during a very active program over the coming months.

-ENDS-

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## About Golden Rim Resources Limited

**Golden Rim Resources Ltd** (ASX: GMR) is an exploration and mining company with a focus on copper and gold. The Company is active in West Africa, with gold resources and tenements (Sepola, Sanso and Farada) in the highly prospective Birimian greenstone belt in Mali.

Abu Dhabi-based Royal Group is a substantial shareholder and strategic partner of Golden Rim. Through an alliance company, Royal Falcon Mining LLC, the companies have secured advanced copper/gold projects (Falun and Bersbo) in Sweden and are seeking further significant investments.

Golden Rim is pursuing an active drilling program in Mali and Sweden and is poised to deliver significant growth and value to shareholders.

## Further Company Information:

### Capital Structure

Issued Shares: 225,013,812  
Unlisted Options: 33,150,000

### Major Shareholders

PAL Technology Services LLC 13.94%  
Rick Crabb 8.06%

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### Share Registry

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