



886812

RDN PROJECT

Northwest British Columbia

Eskay Creek-type Au-Ag Target



RIMFIRE
MINERALS CORPORATION

WHAT ARE WE LOOKING FOR ?

Eskay Creek-style gold and silver-rich stratiform sulphides

7/28 LPDAc '04

Barrick's Eskay Creek mine is one of Canada's highest-grade gold mines and the world's fifth largest silver producer. Production and reserves total 3.9 million oz gold and 175 million oz silver at a grade of 51.0 g/t (1.5 oz/ton) gold and 2300 g/t (67 oz/ton) silver. Most of the ore lies within stratiform lenses of precious metal-rich sulphides and sulphosalts overlying rhyolite domes in a shallow marine volcanogenic massive sulphide (VMS) setting.

PROPERTY STATUS

Wholly-owned

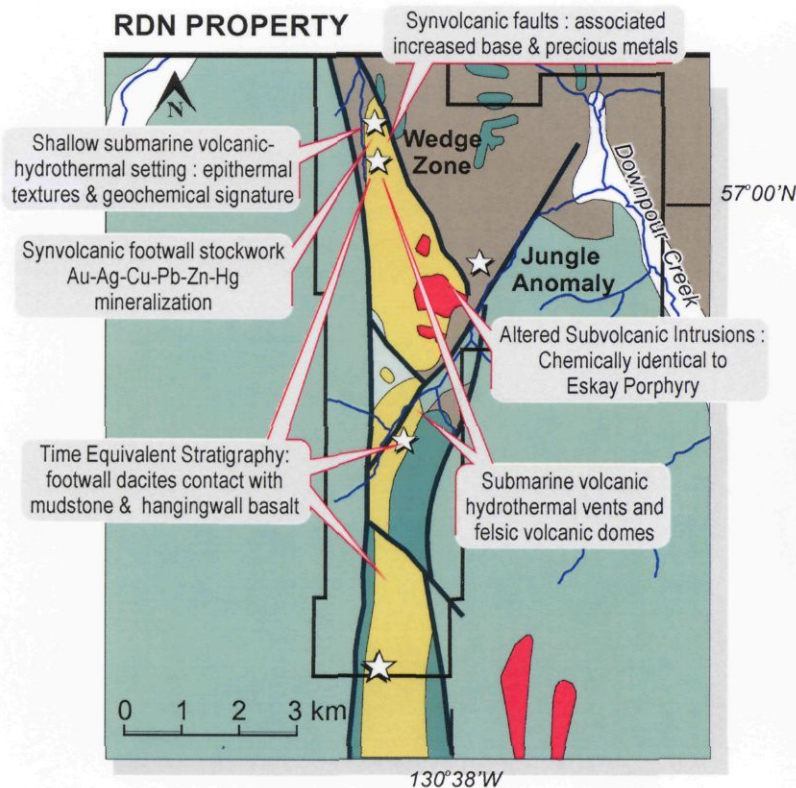
Rimfire holds 100% of the 285 unit (70 km²) RDN Property, located 40 kilometres south of Eskay, subject to a 1.33% NSR.

EXPLORATION HIGHLIGHTS

Convincing analogy to Eskay Creek

The fundamental geological similarities between the RDN property and Eskay Creek are the driving force behind the project. Numerous characteristics related to the process that formed the Eskay Creek deposit also exist at the RDN. The map below highlights some of these important features.

Work by Newmont in 2001 concentrated on drill targets in the 1.5 km long Wedge Zone, interpreted to represent footwall alteration to a shallow marine VMS system. Highly anomalous Au-Ag-As-Pb-Sb-Zn in soils help to define the limits of the zone. Mineralization consisting of pyrite, sphalerite, galena, chalcopryrite and tetrahedrite-tennantite is hosted within strong potassium feldspar and sericite altered footwall dacite. In the Wedge Zone, the presence of chalcedonic quartz, pyrobitumen, orpiment and elevated mercury geochemistry, indicate a shallow marine setting analogous to the precious metal-rich system at Eskay Creek. Results from drilling indicate that alteration is increasing to the south where there is also evidence of synvolcanic faulting along with very anomalous soil geochemistry. The southern extent of the Wedge Zone remains a high priority target. The Jungle Anomaly is a 100m x 450m Au-As-Ag-Pb soil geochemical anomaly in an overburden covered area. Within the anomaly a cobble of pyritic and silicified argillite cut by quartz veinlets assayed 25.4 g/t Au with elevated As, Hg, Pb and Zn. The anomaly is associated with the interpreted contact between mudstone-altered footwall dacites and a pyritic, altered subvolcanic intrusion. Due to difficult ground conditions, 4 holes attempted in 2002 failed to reach the specific target horizon. The Jungle Anomaly remains untested.



2004 OUTLOOK

Seeking a Partner to Test Eskay-type Drill Targets

During the past two field seasons, Barrick conducted 1072 metres of drilling on the Jungle Anomaly followed by surface geological and geochemical work this past field season. Due to the difficulties in drilling the Jungle Anomaly, it remains untested. Management will be seeking a joint venture partner to drill test the Jungle as well as the Wedge Zone and other promising targets on the property.



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Eskay Creek-style gold and silver-rich stratiform sulphides

Homestake's Eskay Creek mine is Canada's highest-grade gold mine and the world's first and reserves total 4.0 million oz gold and 153 million oz silver at a grade of 48.4 g/t (1.4% silver). Most of the ore lies within stratiform lenses of precious metal-rich sulphides and sulphide volcanogenic massive sulphide (VMS) setting. Rimfire has no direct or indirect interest in

Property Status

The RDN property consists of 273 contiguous claim units (68 sq. km). Rimfire owns 100% (1.33% NSR).

Geology

*Correlative to Eskay Creek
(Geology Map - 20K)*

The RDN property covers a felsic centre which lies near the top of the Early to Middle Jurassic dacitic to trachytic volcanics and subvolcanic intrusives, with lesser rhyolite, overlain by pillow basalt. This stratigraphy is correlative to that of the Eskay Creek deposit, which includes an argillite horizon above a rhyolitic flow-dome complex and beneath pillow basalt.

Mineralization

High-grade "footwall" veins and clastic massive sulphides

Initial exploration (1989-92) of the RDN claims focused on gold-rich quartz sulphide veins **metres @ 101 g/tonne (2.95 oz/ton) gold and 0.85 metres @ 138 g/t (4.0 oz/ton) go** hosted by altered dacitic tuffs, the "footwall" in the Eskay Creek model. At Eskay Creek the focus of exploration for fifty years prior to the discovery of the stratiform orebodies.

The Marcasite Gossan is an altered and stockwork-veined dacite, with textures indicative of shallow water depths on the seafloor. Float discovered in 1998 of clastic massive pyrite vented to the sea floor and accumulated as stratiform sulphides. The Eskay Creek is at a stratigraphic level in the Hazelton Group and were also emplaced at shallow depths.

Exploration Highlights

2001 Diamond Drilling Program

Drilling in 2001 targeted UTEM geophysical anomalies associated with the contact between mudstone at a stratigraphic horizon equivalent to that hosting the Eskay Creek ore bodies. UTEM targets. Ten holes were drilled at the Wedge Zone, and one hole was drilled at the Marcasite Gossan zones.

The Wedge Zone is a 1.5 km long altered zone interpreted to be footwall alteration to a system formed in a shallow marine setting. Three holes (RDN01-11, -17 and -20) pass through altered, sulphide-bearing footwall felsic volcanics and fine-grained hangingwall sediment containing potassium feldspar and sericite alteration with local areas of silicification. The mineral

sphalerite, galena, chalcopyrite and importantly, sulphosalts (tetrahedrite-tennantite), orpiment, pyrobitumen and elevated mercury (up to 24,200 ppb) are characteristic of shallow systems such as Eskay Creek. The strongest footwall mineralization and alteration was intersected from 111.0 to 112.5 m in hole RDN01-17. The intersection from 111.0 to 112.5 m in hole RDN01-17 is positioned at the target horizon between felsic volcanics and mudstone. The intersection containing a single massive chalcopyrite clast and elevated arsenic, mercury and antimony sulphide clast was derived from a syngenetic massive sulphide accumulation. Drilling RDN01-19 (RDN01-19) indicates weaker alteration in this direction; a single hole to the south (RDN01-20) leaving this direction open for further testing.

The Wedge Zone results confirm the presence of a shallow marine precious metal-bearing hosts Homestake's high-grade, Eskay Creek ore zones located 40 km south of the RDN01 holes include:

Hole	From (m)	To (m)	Length (m)	Gold (g/t)	Cop (ppb)
RDN01-11	59.7	61.2	1.5	1.43	64
RDN01-17	71.5	72.0	0.5	4.17	31
RDN01-17	111.0	112.5	1.5	3.75	52
RDN01-19	71.0	74.3	3.3	0.52	31
	114.8	115.4	0.6	0.98	22
RDN01-20	90.3	91.3	1.0	3.88	14
	100.7	101.5	0.8	0.69	60
	125.2	125.5	0.3	7.06	29
	139.8	146.0	6.2	0.44	16
	189.4	190.4	1.0	0.89	30

The other Wedge Zone holes and three widely spaced holes at the Sand Lake, Marcasite intersect significant mineralization.

Marcasite Gossan:

- drilling in 1999 confirmed that the stratigraphic section through the stacked felsic domes is mudstone lies between the upper felsic dome and hanging wall basalt
- low titanium rhyolite (geochemically equivalent to Eskay rhyolite) intersected near base of
- The single drillhole at the Marcasite Gossan did not yield significant results. Drilling did not intersect hangingwall mafic volcanics.

Jungle Anomaly:

- 100 x 450 metre gold-arsenic soil geochemical anomaly underlain by favourable stratigraphic
- surface float samples of pyritized argillite grade up to 25.4 g/t (0.74 oz /ton) gold
- two 1999 drill holes were abandoned due to technical problems before reaching target depth throughout lower mudstone package including 1.1 metres of 5.19 g/t (0.15 oz/ton) gold
- The Jungle Anomaly remains a high-priority drill target for diamond drilling.

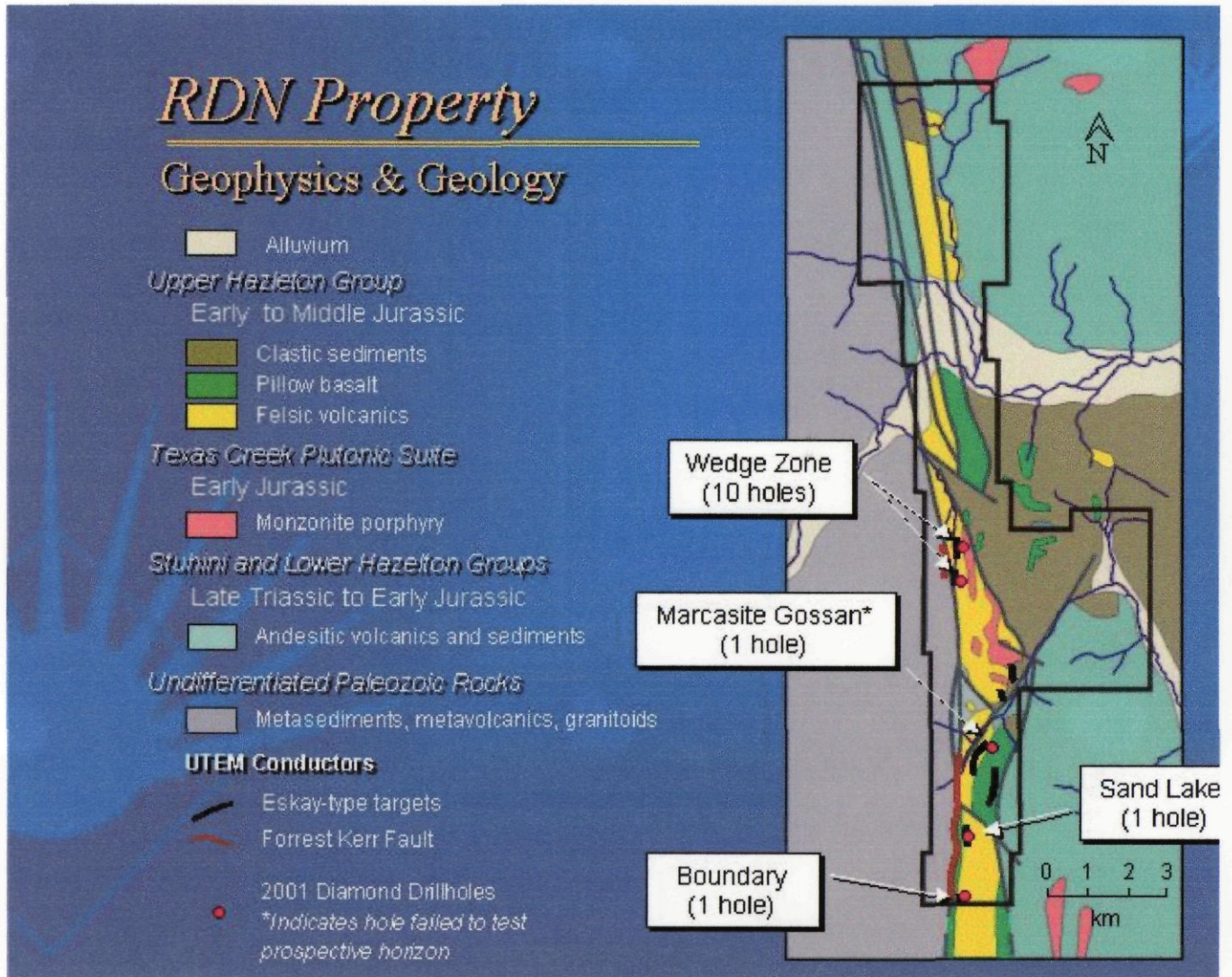
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*last updated:
December 19, 2001*

RDN PROPERTY

Geology, UTEM and 2001 Drillhole Locations

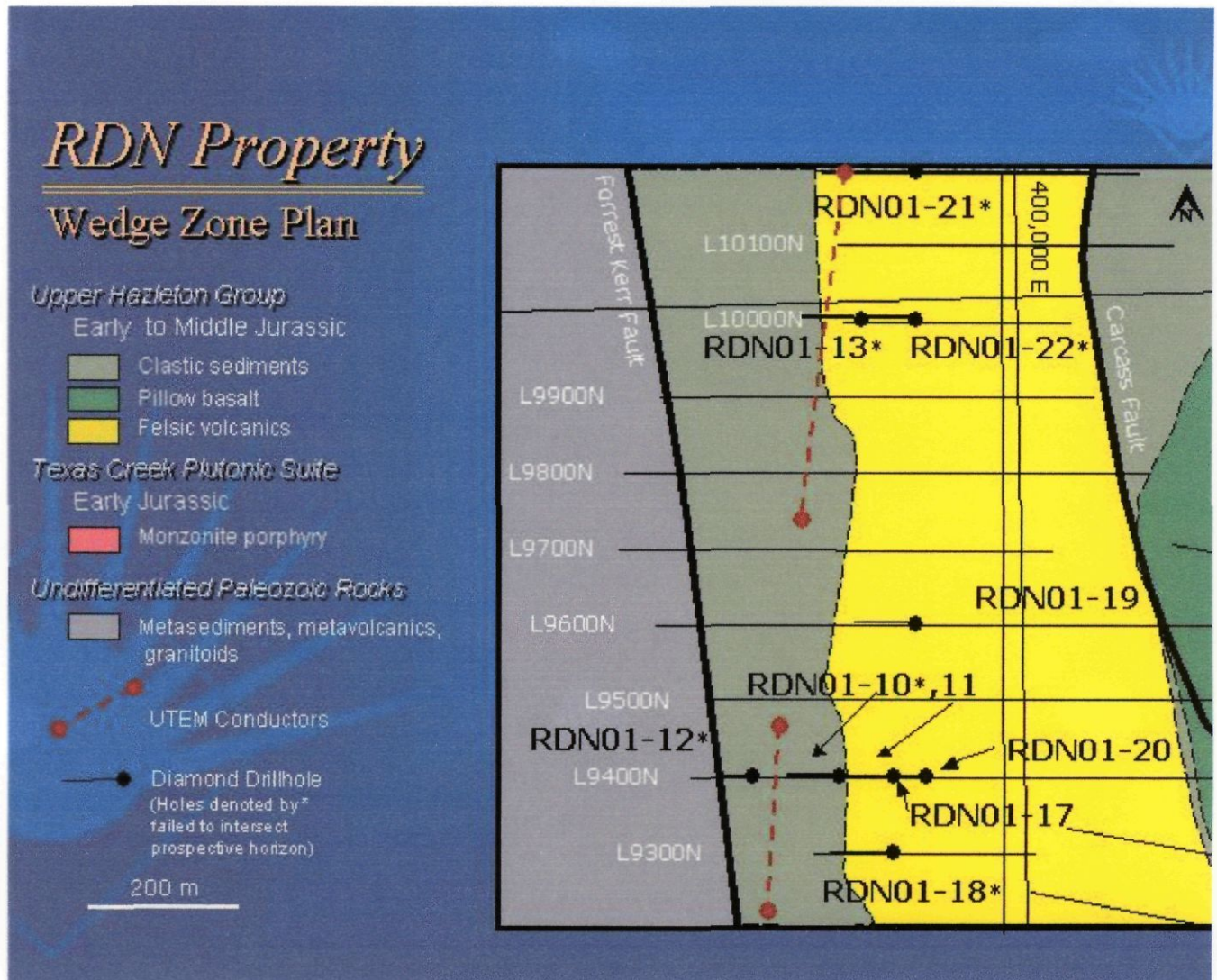
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Plan map of the RDN Property. Prospective Eskay-equivalent horizon lies at contact of footwall felsic volcanics (yellow) with clastic sediments (olive green) and basalt (green). See detailed plan of [Wedge Zone](#) for hole locations.

RDN PROPERTY Wedge Zone Drill Plan

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Wedge Zone Drill Section 9400N

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