TGS → TIDE

TIDE PROJECT

Northwest British Columbia

888821

High Grade Gold-Silver Veins

RIMFIRE MINERALS CORPORATION

London FF Sept. '03

WHAT ARE WE LOOKING FOR ?

Gold and silver rich polymetallic veins

Exploration on the Tide property is focused on high-grade gold-silver-zinc-lead veins associated with a 193 million year old porphyritic intrusion. The Tide property lies within a belt of major vein and copper-gold porphyry deposits associated with the same suite of 193-198 million year old porphyries, including the Snip (1.0 million oz. gold), Silbak Premier (1.9 million oz. gold) and Kerr (1.5 million oz. gold) deposits.

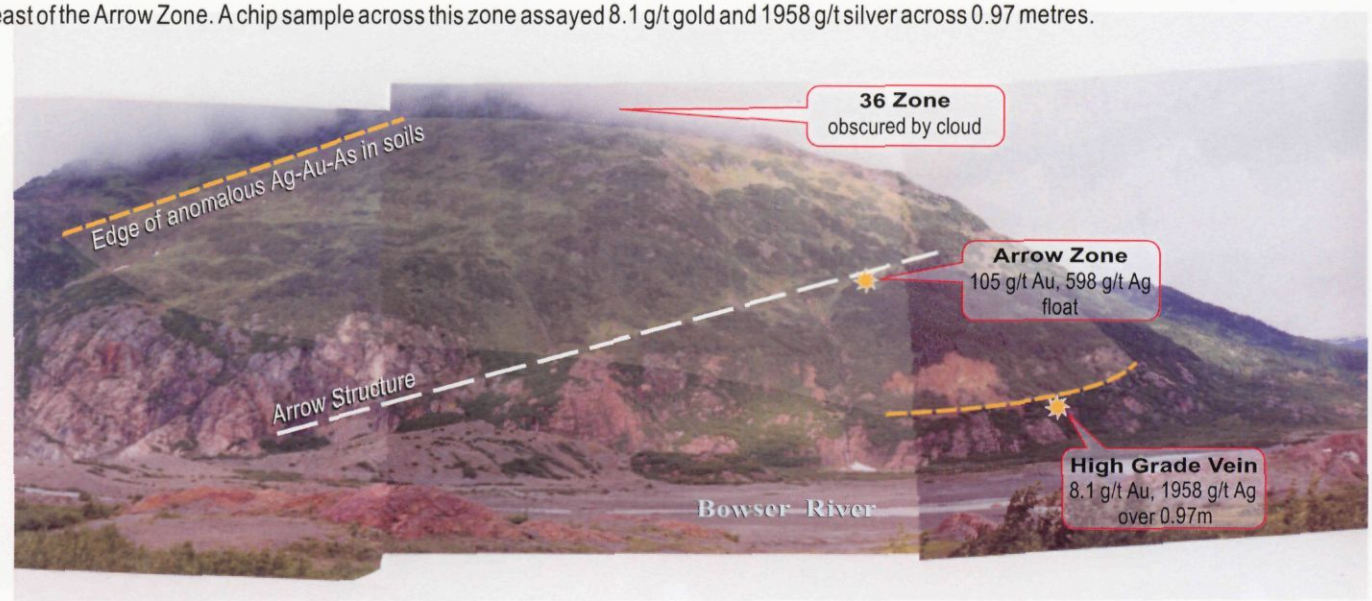
PROPERTY STATUS

Optioned to Plutonic Capital Corporation

The road accessible Tide property consists of 86 contiguous mineral claims (20 km^2) located 36 kilometres north of Stewart, B.C. Rimfire has granted an option to Plutonic Capital Corp. which is earning a 51% interest in the property by spending $1.435 million in exploration, paying $130,000 cash and issuing 200,000 shares by June 2006.

GEOLOGY & EXPLORATION HIGHLIGHTS

The Tide property covers a 200 to 1000 metre wide northerly trending feldspar-hornblende porphyry sill which intrudes andesitic volcanic rocks of the Early to Middle Jurassic Hazelton Group. A strong northerly-trending 2.0 km by 4.2 km gold-silver-arsenic-lead-zinc-copper geochemical anomaly is centred on the porphyry sill and hosts all known veining. Two styles of high-grade veining have been recognized on the Tide property. Distal gold veins consisting of quartz-pyrite-arsenopyrite are emplaced in steeply dipping fracture zones within a 500 metre wide zone of hornfelsed volcanic rocks peripheral to the sill contact. The potential for high grade mineralization is indicated by a 30 cm wide vein assaying 53 g/t gold at the Northpit Zone. The 36 Zone contains gold-bearing sheeted stringer zones that have bulk gold potential. Previous workers collected 143 chip samples (0.75 to 2.45 metres wide) from the 36 Zone in 1996, over an area measuring 230 by 150 metres. Of these, 43 samples exceeded 500 ppb gold including 18 that exceeded 1000 ppb gold.The second style of veins are gold-silver-lead-zinc veins, which occur over an area measuring 500 x 2000 metres, within the porphyry sill. The Arrow Zone is an example of this second style of mineralization, which consists of massive sulphide boulders, assaying up to 105 g/t gold and 598 g/t silver. The Arrow Zone boulders occur along a 1600 metre long recessive feature that may represent a controlling structure. The High-Grade Vein showing is another silver rich proximal vein occurrence located 400 metres east of the Arrow Zone. A chip sample across this zone assayed 8.1 g/t gold and 1958 g/t silver across 0.97 metres.



PLANS FOR 2003

Drill Program

Plutonic Capital Corp. is planning to carry out a $200,000 drill program in the summer of 2003. This program will investigate numerous unexplained drill targets within the 2.0 km x 4.2 km long gold-silver-arsenic-led-zinc-copper geochemical anomaly. The 1.6 km long fault associated with the Arrow Zone mineralization will be a primary focus.

RFM : TSX Venture Exchange Tel : 604-669-6660 info@rimfire.bc.ca www.rimfireminerals.com

TOS→Tide

AMERICAN CREEK
RESOURCES LTD.

AMERICAN CREEK SATISFIES FUNDING CONDITION FOR 2007 TIDE PROJECT EXPLORATION PROGRAM

Issue No. 4 **January 16, 2007**

Raymond, Alberta... American Creek Resources Ltd. (TSX-V:AMK) is pleased to announce that it has now satisfied the funding condition pursuant to the Tide Property Option Agreement with Rimfire Minerals Corporation ("Rimfire") for the 2007 exploration program by providing Rimfire with the sum of $512,046.06. Under the terms of the agreement, American Creek has the right to earn a 51% interest in the Tide Project by spending $512,046.06 on exploration by the end of 2007, at which time American Creek will also become the project operator. Rimfire will hold the remaining 49% interest, and Serengeti Resources Inc. will retain a 1% NSR on American Creek's interest.

The Tide Project is located approximately 36 km. north of Stewart, British Columbia. The property consists of the Tide 1 – 4 Claims (29.6 sq. km.) and borders American Creek's Electrum Project on four sides. Previous work on the Tide property resulted in the discovery of several high-grade gold and silver showings including the 52 Zone, which produced local bonanza-grade vein samples grading up to 593 g/t gold and 14,708 g/t silver. Recent work on the property has focused on a bulk-tonnage gold target at the 36 Zone, where drilling in 2004 and 2005 intersected wide intervals of gold mineralization including 129.4 metres averaging 1.0 g/t gold. The Tide Project is road-accessible via the Granduc haul road and is strategically located approximately 36 km from concentrate-loading port facilities at Stewart. A copy of the recently completed NI 43-101 Summary Report on the Tide Project dated November 15, 2006 has been filed on SEDAR and may be viewed at www.sedar.com.

American Creek Resources Ltd. is a Canadian mineral exploration company focused on the acquisition, exploration and development of gold and silver deposits, with several projects in the Province of British Columbia, Canada. The Corporation's shares trade on the TSX Venture Exchange under the symbol "AMK".

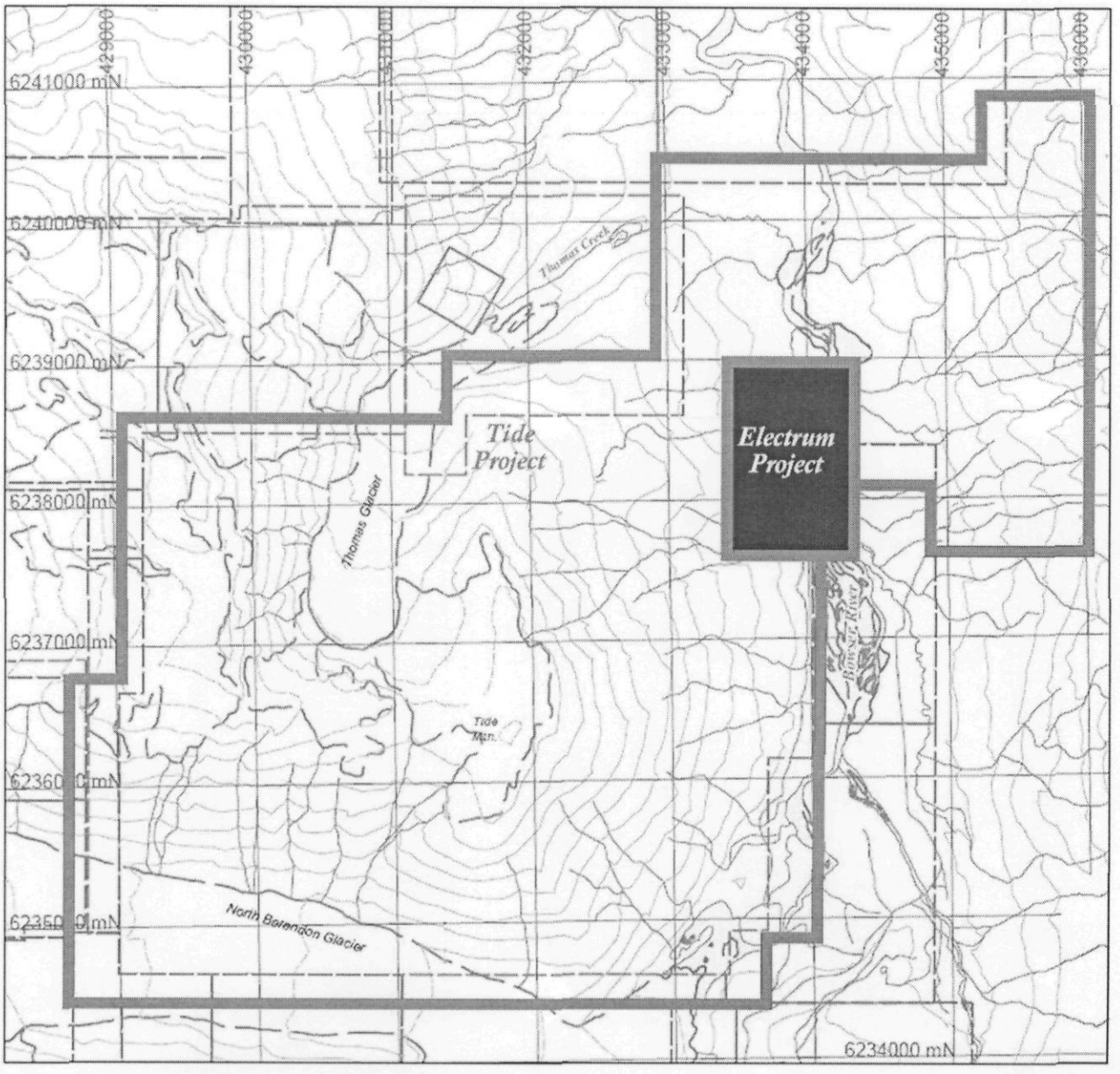
For further information please contact Darren R. Blaney, Chief Operating Officer. Phone: 403 752-4040, Fax: 403 752-4020, or Email: dblaney@americancreek.com. Information relating to the Corporation is available on its website at www.americancreek.com.

Certain information contained in this news release constitutes forward-looking statements regarding the Corporation's mineral properties. Forward looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate" or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the reasonable opinions and estimates of management of American Creek and are subject to a variety of risks, uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include: the inherent risks involved in the exploration and development of mineral properties, uncertainties involved in the interpretation of drill results and other geological data, fluctuating commodity prices, unforeseen permitting requirements, changes in environmental laws or regulations, the possibility of project cost overruns or unanticipated costs and expenses, weather conditions, the availability of contractors for equipment and services, the availability of future financing and general business and economic conditions. Such

statements are also based on a number of assumptions which may prove to be incorrect, including assumptions about general business and economic conditions being accurate, the timing and receipt of regulatory approvals for projects and operations, the availability of financing, the ability to secure equipment and labour, and American Creek's ongoing relationship with third parties. The foregoing factors, risks and assumptions are not exhaustive. Events or circumstances could cause actual events or results to differ materially from those estimated or projected and expressed in, or implied by, these forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. These forward-looking statements are as of the date they are made and American Creek disclaims any obligation to update any forward-looking statements, except as required by law.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

TIDE AND ELECTRUM PROJECTS



→ Tide
SW-Dec. 28/06

AMERICAN CREEK
RESOURCES LTD.

American Creek closes Tide Project Agreement

Issue No. 11 **December 27, 2006**

Raymond, Alberta... American Creek Resources Ltd. (TSX-V:AMK) is pleased to announce that the Tide Project agreement previously announced on October 5, 2006 has closed. Under an Assignment of Option Agreement dated October 27, 2006, American Creek has purchased from Serengeti Resources Inc. the right to earn from Rimfire Minerals Corporation a 51% interest in the Tide Project, a property contiguous with American Creek's Electrum Project. Upon completion of the earn-in, American Creek will hold a 51% interest and will become the project operator. Rimfire will hold the remaining 49% interest, and Serengeti will retain a 1% NSR on American Creek's interest.

In consideration of the assignment, American Creek paid $150,192 ($75,192 of which was reimbursement of exploration expenditures from 2006) and issued 354,000 of its common shares to Serengeti. A $40,000 cash payment was also made to Rimfire.

To complete the earn-in, American Creek must spend approximately $510,000 on exploration on the Tide Project by the end of 2007.

The Tide Project is located approximately 36 km. north of Stewart, British Columbia. The property consists of the Tide 1 – 4 Claims (29.6 sq. km.) and borders American Creek's Electrum Project on four sides. Previous work on the Tide property resulted in the discovery of several high-grade gold and silver showings including the 52 Zone, which produced local bonanza-grade vein samples grading up to 593 g/t gold and 14,708 g/t silver. Recent work on the property has focused on a bulk-tonnage gold target at the 36 Zone, where drilling in 2004 and 2005 intersected wide intervals of gold mineralization including 129.4 metres averaging 1.0 g/t gold. The Tide Project is road-accessible via the Granduc haul road and is strategically located approximately 36 km from concentrate-loading port facilities at Stewart. A copy of the NI 43-101 Summary Report on the Tide Project dated March 1, 2006 may be viewed on SEDAR at www.sedar.com (Rimfire Minerals Corporation, Technical Report filed May 12, 2006).

Allan Burton, President and CEO stated: "The Tide is the perfect fit as it gives us the elbow room we need and greatly expands our land holdings in the area. We believe that the Tide holds significant potential and combined with the Electrum Project, makes a very favourable package in a highly prospective area. We are anxiously looking forward to spring when exploration will resume on both projects."

The Corporation recently completed a phase II drill program on the Electrum Project and expects to release assay results within the next three weeks. An exploration program is currently underway on American Creek's Empire gold project located near Kamloops, British Columbia.

The Corporation is pleased to announce that $180,000 has been added to the company treasury as a result of agent's options associated with the initial public offering being exercised. A further $511,937 has been received to date as a result of warrants associated with the IPO being exercised.

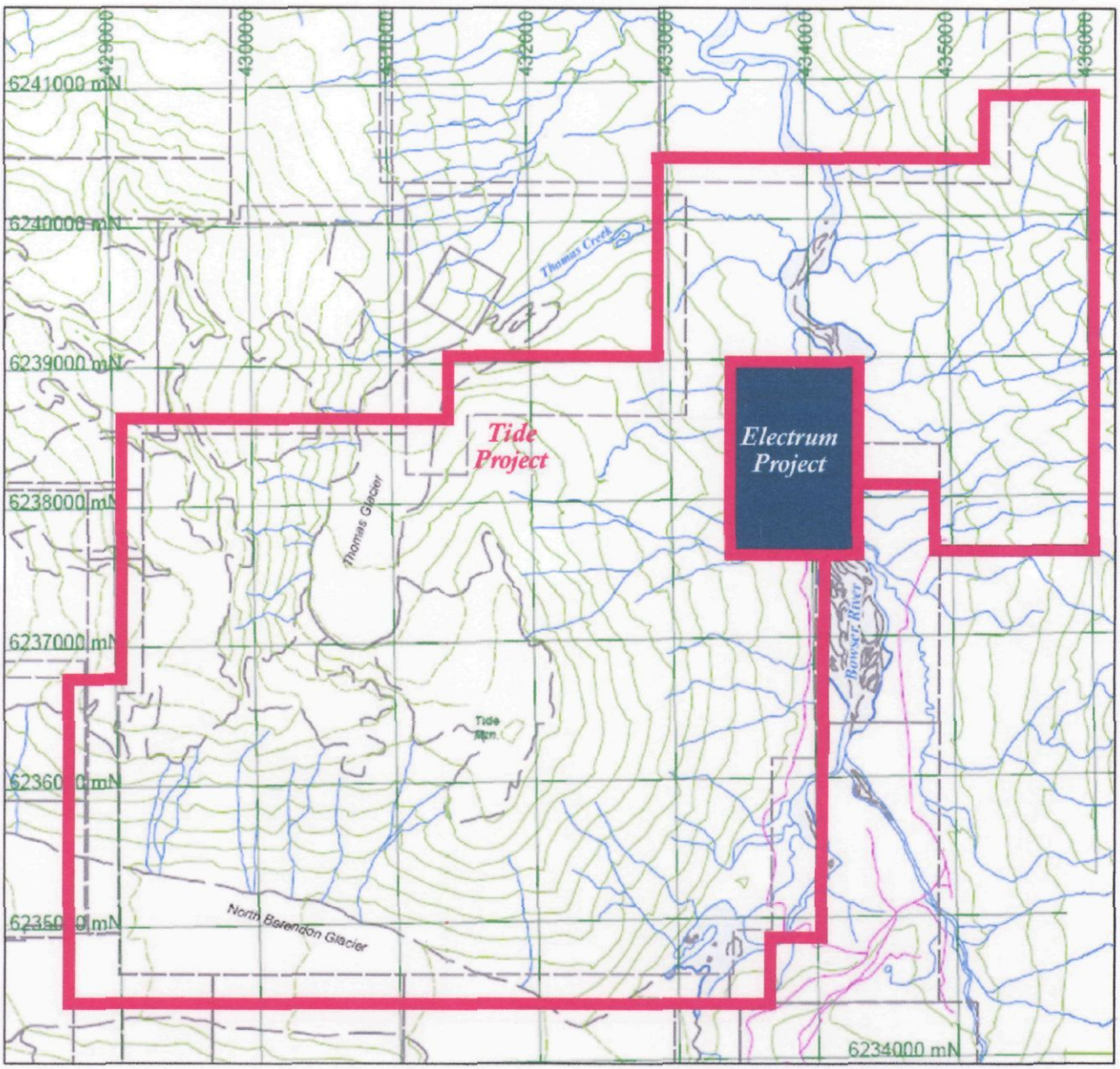
The Corporation also wishes to remind shareholders who participated in the IPO that the forced conversion on the IPO warrants has been triggered and that their warrants will expire unless exercised on or before January 3, 2007.

American Creek Resources Ltd. is a Canadian mineral exploration company focused on the acquisition, exploration and development of gold and silver deposits, with several projects in the Province of British Columbia, Canada. The Corporation's shares trade on the TSX Venture Exchange under the symbol "AMK".

For further information please contact Darren R. Blaney, Chief Operating Officer. Phone: 403 752-4040, Fax: 403 752-4020, Email: dblaney@americancreek.com

The TSX Venture Exchange has neither approved nor disapproved the contents of this news release.

TIDE AND ELECTRUM PROJECTS



TGS->TIDE

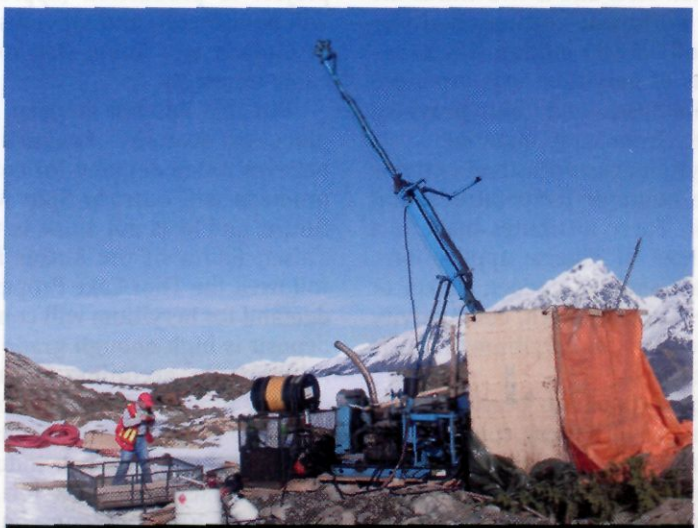
Serengeti Resources Inc. / Rimfire Minerals Corp.

Serengeti/Rimfire Gear Up for Tide Project

by Douglas Hadfield

Serengeti Resources Inc. [SIR-TSXV] and **Rimfire Minerals Corp.** [RFM-TSXV] have breathed new life into their Tide property, a joint venture in the Skeena Mining District of northern BC, with recent exploration results suggesting two styles of gold mineralization. The region is rich in vein stockworks, with the neighbouring East Gold Mine having produced a small tonnage of ore averaging a whopping 1,126 grams gold/tonne from 1926 to 1965. The East Gold Mine is surrounded on three sides by the Tide property. On the last day of the exploration program last year, Lady Luck smiled with the discovery a new vein prospect called the 52 Zone grading up to 593 grams gold/tonne and 14,708 grams silver/tonne from a 0.5-metre wide outcropping vein.

Elsewhere on the Tide property, the 36 Zone follows the bulk tonnage model, with grades from a single drill hole in 2004 averaging 1.0 grams gold/tonne over 129.4 metres, including 39.6 metres of 1.92 grams/tonne. Based on these encouraging results, preliminary metallurgical tests were undertaken on core samples from the 36 Zone. These tests indicate favourable gold recoveries averaging 80% and efficient gold liberation with most of the gold recovered in less than two hours of leaching.



David Moore, President of Serengeti Resources, examines 36 Zone drill core during last fall's drilling program on the Tide property.
Photo by Scott Heffernan, Equity Engineering Ltd.

The Tide Property covers the eastern and southern slopes of Tide Mountain, 36 km north of Stewart and is accessible via the Granduc Mine Road. The 36 Zone was first discovered by Hemlo Gold in 1996, when 18 samples from a 150 by 230-metre area exceeded 1 gram gold/tonne, but it wasn't until the 2004 drilling that the full potential of the zone was recognized.

Rimfire purchased the rights to the property from Newmont Canada, which had acquired Hemlo through a merger. In 2003, Serengeti optioned a 51% interest from Rimfire. Serengeti's Tide discoveries were made at the end of the 2004 exploration campaign, which was preceded by the appointment of David Moore as president/CEO. Moore brought with him a few key players of Teck Cominco lineage, including geologist Myron Osatenko and director George Tikkanen.

Moore says he was impressed with the Tide property when he started with Serengeti, but he and Osatenko had also spent time researching and prospecting the Quesnel Trough. They developed a portfolio of properties, which they brought with them to Serengeti Resources.

"The Quesnel Trough is, in our view, the most favourable belt in BC for copper-gold opportunities," he says. Now the company has 10 primarily early stage properties along the Quesnel Trough, including the Kwanika property. Previous work at Kwanika between 1966 and 1972 identified a (pre-43-101) resource of 36 million tonnes grading 0.20% copper, based on 12 drill hole intersections over an area 490 by 300 metres. Gold was not analyzed for in this drilling, but a previous operator later analyzed 38 surface rock samples for gold, which averaged 0.15 grams gold/tonne from outcrops within the copper resource area.

This summer, Moore says the company plans a "modest drilling program" at Kwanika to verify the previous copper findings and to determine the gold content of this alkaline copper-gold system.

Owing to budget constraints that typify junior resource companies, Serengeti has had to be selective in determining which projects to develop first. Exploration programs are scheduled this summer at some of the company's more promising holdings in the Quesnel Trough, including at Kwanika and at the Bloom property, located at the north end of the Trough, 80 km south of the Kemess Mine.

The bulk of Serengeti's exploration activity this year, however, will concentrate on the flagship Tide property. The company completed an airborne geophysical survey of the property in early May to identify drill targets – results are pending. The company plans to have a field crew and a drill mobilized by late June for a 1,000-metre drill program in July, with possible follow-up drilling in the later summer months.

Under new management, Serengeti appears to have had a renaissance of good fortune. Then again, Moore is a decorated veteran: he was at the helm of Teck Cominco's Red Dog Mine as it was brought from exploration stage to mine readiness in the early 1980s. Now Red Dog is the largest producer of zinc concentrate in the world. When I asked Moore if he envisions Serengeti taking a similar route, he said, "Well, it would be nice to be a part of something that exciting again."

Douglas Hadfield writes for Resourcex Capital Group (www.resourcex.com), a full service Investor and media Relations firm specializing in investor audience development for emerging public companies in the Resource Sector. Reach him at dhadfield@resourcex.com

Avalon Acquires World's Richest Beryllium Deposit

by Robert Simpson

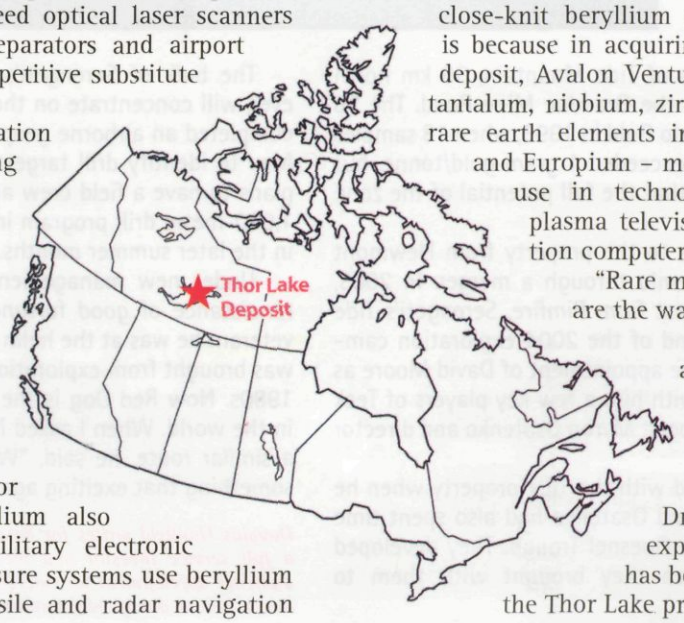
There is a reason for the hint of excitement in Don Bubar's characteristically reserved demeanor – he has just purchased the Thor Lake Rare Metals property in the Northwest Territories and acquired the richest beryllium deposit in the world. Presented with an enthralled listener, Bubar, president of **Avalon Ventures Ltd.** [AVL-TSXV] is eager to educate. Ignoring the background noise of a busy Howe Street restaurant, he launches into the lesson.

World demand of beryllium is currently at an all-time high. First discovered more than two centuries ago, beryllium is a naturally occurring metallic element found in rocks, coal and oil, even in soil in the backyard. On a kilo for kilo basis, beryllium is six times stronger than steel and is two-thirds the weight of aluminum. Last year, worldwide consumption was 220 tons, resulting in revenues of US $80 million (US $235-300 per pound). Almost 100 tons of beryllium was produced from Spor Mountain in Utah while Russia and China provided the remainder, which came mostly from scrap material.

As an industrial material, beryllium can withstand extreme heat, remain stable over a wide range of temperatures, and function as a thermal conductor. These attributes make it a unique material suitable for a host of diverse applications. Combining beryllium with metals such as copper, nickel or aluminum significantly enhances their strength, conductivity and hardness, resulting in high demand for beryllium products in dozens of industrial applications.

Modern society stays connected thanks to beryllium and beryllium alloys. Used as base metal in battery contacts and electronic connectors in cell phones and base stations, beryllium copper is often the only material that meets the need for miniaturization in these applications. As computers get smaller, lighter and faster, alloys of beryllium and copper are crucial to withstanding the demands placed on microprocessor connectors. For ultra-high speed optical laser scanners used in copy machines, photo separators and airport luggage handling, there is no competitive substitute for beryllium.

Beryllium keeps civilization humming along safely. Air bag sensors, ignition, power steering and electronic auto systems, fire extinguishers and sprinkler heads all depend on beryllium for optimum performance. The medical profession relies on beryllium for applications in pacemakers and lasers used to analyze blood, and there is no substitute for beryllium in high-resolution x-ray imaging, or in x-ray windows for mammography equipment. Beryllium also bolsters the defense industry. Military electronic targeting and infrared countermeasure systems use beryllium components, as do advanced missile and radar navigation systems. Beryllium is also a staple material in Apache helicopters, fighter aircraft and tanks, surveillance satellites, and aircraft landing gear components.



While these modern applications for beryllium products and the increase in demand may have Bubar excited about the potential of the Thor Lake property, there are still some hurdles to overcome.

The Thor Lake property has a long history of failures. The beryllium market is controlled by one U.S. Company – Brush Wellman, the only fully integrated producer of beryllium and beryllium oxide in the world and owner of the 16,000-ton Spor Mountain beryllium deposit. Without a forward sales contract, acquiring the financing necessary to advance the project to production (approximately CDN $12-16 million) will be difficult, and previous attempts by both Hecla Mining of Canada and Royal Oak to secure forward sales contracts came up empty.

But this has not stopped Bubar from forging ahead with plans to diversify Avalon's exposure to rare metals. He believes Asian demand for consumer items that use beryllium products will outstrip Spor Mountain's capacity in the near future, and he is not alone in this thinking. According to John Kaiser, Editor of the *Kaiser Bottom-Fishing Report* who has followed the Thor Lake Property for several years, "long-term demand for beryllium will continue to grow, and the Thor Lake deposit is high enough grade to be of interest to a producer." Additionally, according to the U.S. Geological Survey, sales of alloy products have increased compared to previous years, owing to strong global demand from the automotive industry (particularly in Europe), industrial, telecommunications and computer sectors. Sales for defense applications increased slightly in 2005, and consequently worldwide stockpiles have dropped substantially to their lowest levels.

Bubar takes the challenges he faces with the close-knit beryllium market in stride. Perhaps it is because in acquiring the Thor Lake rare metals deposit, Avalon Ventures also got a rich source for tantalum, niobium, zirconium, yttrium, gallium and rare earth elements including cerium, neodymium and Europium – metals that are seeing increased use in technology applications including plasma television screens and high definition computer monitors.

"Rare metals and rare earth elements are the wave of the future," says Bubar. Avalon will now conduct an audit of historical resource and reserve estimates generated by previous operators for NI 43-101 compliance. This work will be carried out by Dr. David L. Trueman, P.Geo., an expert in rare metals deposits who has been involved in exploration of the Thor Lake property since 1983.

SERENGETI RESOURCES INC.

SIR: TSX-V

Tide Project

Bulk Tonnage Gold Potential

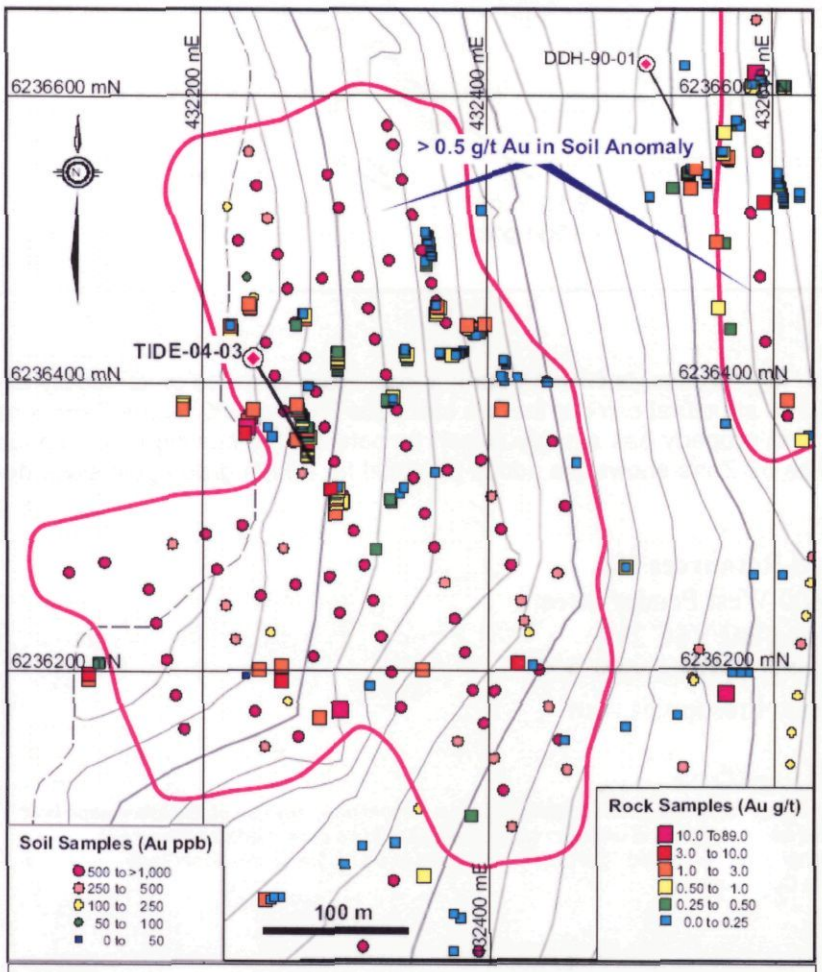
KFB '05

The Tide Property is ideally located on the Granduc Mine Road, 36 kilometres north of the deep-water port facilities at Stewart, British Columbia. Serengeti is earning a 51% interest in the property from Rimfire Mineral Corporation.

Gold mineralization was recently intersected at the 36 Zone, where hole TIDE04-03 averaged **1.00 g/t gold over 129.4 metres**, including a **39.6 metre intersection averaging 1.92 g/t gold**. TIDE04-03 is the first drill hole to test the 36 Zone soil geochemical anomaly, a 450 x 350 metre, greater than 0.5 g/t gold in soil anomaly that remains open in all directions.

The hole was collared in the middle of the soil anomaly with better than 1.0 g/t gold values and this is reflected in the drill hole where mineralization was found throughout its entire length. With the success at the 36 Zone, the Company looks forward to testing the full extent of the 36 Zone and testing other soil geochemical anomalies with similarly high gold-in-soil values found on strike and to the south.

The Stewart area has a long mining history and is richly endowed with precious metals. Evidence of this is in the Tide Property's proximity to two past producing mines at Scottie Gold and Premier-Silbak located four and twenty kilometres respectively south of the Property



36 Zone
Soil and Rock Geochemistry

Rimfire Minerals Corporation/
Serengeti Resources Inc.

A total of 589 metres of drilling was completed in four reconnaissance holes testing the Arrow, South Pit, High Grade Pit and 36 Zones in a program completed in October, 2004.

Serengeti and Rimfire were attracted to the Tide Property by its large, poorly explained soil and silt geochemical anomalies, the extent and high grades of its polymetallic mineralization, favourable infrastructure and breadth of mineralization in the Stewart-Sulphurets corridor. The Stewart-Sulphurets gold camp hosts such deposits as the Kerr-Sulphurets Gold deposits (3.4 million oz. gold) and Silbak-Premier Mine (2.1 million oz. gold, 43 million oz. silver).

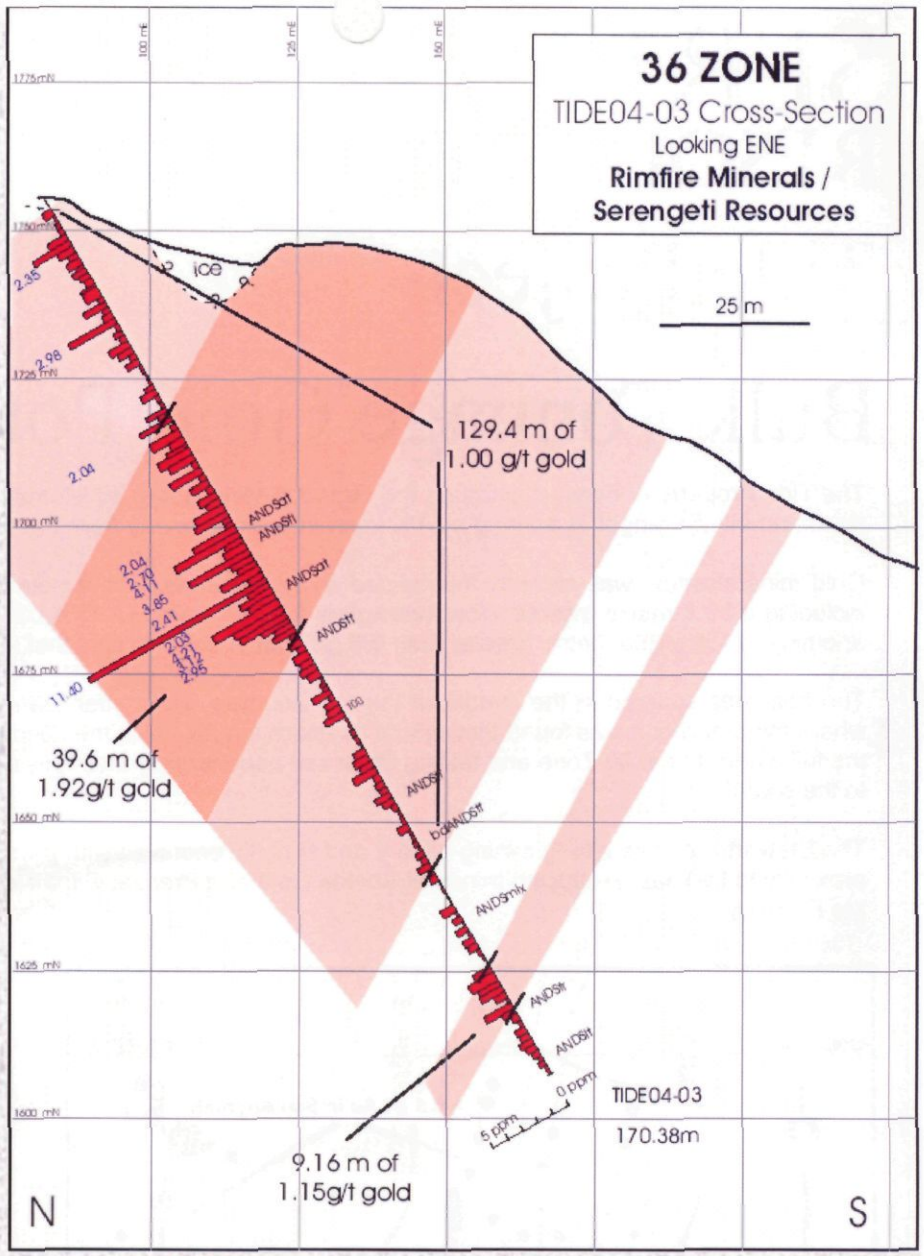
Mineralization on the Property is related to a 200-1000 metre wide, hornblende-feldspar porphyry sill complex, an offshoot of the lower Jurassic Summit Lake Stock. Modern exploration of the Property, dating back to 1979, has identified 11 precious metal showings within a 7 square kilometer area. Work to date has indicated that the property has the potential to host both bulk tonnage targets (36 Zone) distal to the porphyry sill and high grade veins (52 Zone) both within the sill and peripheral to it. Intersections of note from the other three holes include a 106 metre interval of weak porphyry-style mineralization in hole TIDE04-02. This hole tested the core of a gold-silver-copper-molybdenum-in-soil anomaly centred over the porphyry sill approximately 1 kilometre east of the 36 Zone. Narrower mineralized intervals were encountered in the other two holes of the program.

Technical Report

36 Zone Drilling

The 36 Zone consists of an east-west trending fracture zone mineralized with pyrite, arsenopyrite and lesser pyrrhotite. The 36 Zone discovery hole tested a portion of the 350 metre by 150 metre core of the soil anomaly defined by greater than 1 g/t gold values. Gold mineralization occurs in sulphide+/-quartz veinlets and parallel joint surfaces. Joint and fracture density ranges from 10 fractures per metre to as high as 50 per metre locally. Gold mineralization occurs over the entire length of the hole, averaging **0.89 g/t gold over its 168.25 metre length.** The drill hole was oriented orthogonal to the dominant fracture set striking east-west and dipping 50-60° to the north.

Hole	From (m)	To (m)	Interval (m)	Gold (g/t)
TIDE04-03	**2.13**	**131.52**	**129.39**	**1.00**
including	**44.78**	**81.61**	**39.60**	**1.92**
including	63.43	81.61	18.18	2.75
TIDE04-03	149.50	158.66	9.16	1.15



High Grade Discover—52 Zone

Elsewhere on the property, high grade gold and silver mineralization was found within the limits of a 600 x 450 metre greater than 90 ppb gold-in-soil anomaly. This new mineralization, termed the 52 Zone, assayed **593 g/t (17 oz/ton) gold and 14708 g/t (429 oz/ton) silver** and **360 g/t (10 oz/ton) gold and 7920 g/t (231 oz/ton) silver** from two samples of a 0.50 metre wide vein, taken 2 metres

"We have collected rock samples elsewhere on the Tide with high grades, but the 52 Zone is significant because of its locally exceptionally high gold and silver grades. The vein occurs within a structural corridor that we can trace for over 400 metres," explains David Moore, President of Serengeti Resources Inc. "The Tide property has already shown its potential for hosting bulk tonnage gold with the recently announced 36 Zone drill discovery. The 52 Zone shows the added potential for a high grade gold-silver deposit."

Serengeti Resources Inc.
Suite 450—800 West Pender Street
Vancouver, BC V6C 2V6
T: (604) 689 7761 F: (604) 689-5528
info@serengetiresources.com

Forward looking Statements:

The Company expressly warns readers not to rely on the information herein for investment or other related purposes. Accordingly, any use of this information is at your own risk and without liability to the Company. The information contained herein is not, and under no circumstances is to be construed as either a public or a private offer or solicitation to purchase securities in the capital stock of Serengeti Resources Inc. The reader is referred to his his/her professional investment advisor regarding investment or related decisions respecting the securities of the Company.

David W. Moore, P. Geo., the Company's qualified person has reviewed the technical information contained herein.

SERENGETI RESOURCES INC.

Suite 450, 800 West Pender Street
Vancouver, British Columbia
Canada V6C 2V6
Telephone: (604) 689-7761
Facsimile: (604) 689-5528
e-mail: info@serengetiresources.com
www.serengetiresources.com

President's Message to the Shareholders

February 23, 2005

It gives me great pleasure to report that during the past year your Company has made important strides towards building a solid foundation and asset base from our projects in the Stewart and Quesnel Trough areas of British Columbia.

Since becoming your President in July of 2004 my transition from a long career with a major mining company to that of leading a junior explorer has been a smooth one. This is largely due to the support I have received from the shareholders, the Board of Directors and our technical staff. For this I would like to extend my sincere gratitude.

Over the past year we have assembled a top notch team of explorationists with a proven track record of discovery. Our focus is gold and copper-gold prospect generation in British Columbia. This strategy has yielded exciting drill results at the Tide Project located near Stewart British Columbia and led to the acquisition of 10 porphyry copper-gold properties in the Quesnel Trough of central British Columbia. These porphyry prospects range from a property with a historic copper resource to early stage targets with indications of extensive mineral systems.

Our single most important achievement during the past year was our success at the Tide Project in partnership with Rimfire Minerals Corporation. The exploration team takes pride in the exceptional results received during this past exploration season at Tide and look forward to continuing success in 2005. Preliminary metallurgical testing of drill core from the discovery hole on the 36 Zone, Tide04-03 **(129.4metres of 1.00g/t gold including 39.6 metres of 1.92 g/t gold)** is underway. Elsewhere on the property, surface prospecting of a large geochemical anomaly resulted in the discovery of a new high grade vein prospect referred to as the 52 Zone, which grades up to **593 g/t gold and 14,708 g/t silver** from a 0.5 metre representative grab sample. Plans for the 2005 field program to follow-up these exciting results are currently being formulated and we expect diamond drilling to get underway in early summer.

In addition, exploration last season at the Twin property located four kilometres southeast of Tide, exposed excellent grade gold/silver surface samples (**11.5 g/t gold and 93 g/t silver over 1.7 metres and 11.6 g/t gold and 141 g/t silver over 3 metres**) in vein style mineralization. The Company plans to follow up these encouraging surface indications during the 2005 field season.

The Company has also been very successful in acquiring some prospective ground in the Quesnel Trough and now controls 10 properties totaling 219 square kilometres within this 750 kilometre long geological belt which extends from the Mt. Polley copper deposit in the south to the Kemess

gold-copper mine in the north. All properties have been acquired because they demonstrate excellent potential to host significant porphyry copper or copper-gold deposits. One of the new acquisitions, Kwanika, located 85 kilometres northwest of Mt. Milligan contains a historical resource of **36 million tonnes grading 0.20% copper**; importantly the holes outlining this resource were not analyzed for gold. We have acquired a 100% interest in a significant land position in the middle of a hot "area-play". Our strategy in the Quesnel Trough therefore, will be to develop joint venture partnerships in order to lever our exploration funds.

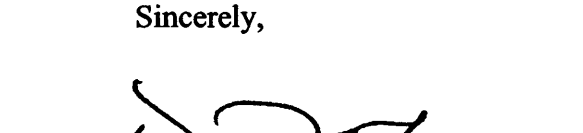
Financially, the Company is well placed to meet the demands of the upcoming field season. We currently have $920,000 in working capital after the completion of a non-brokered private placement in late 2004.

I would invite you all to visit our website: www.serengetiresources.com to catch up on the latest news and to view our new corporate presentation. We have engaged Freeform Communications Inc. to strengthen and enhance our Investor Relations efforts. Freeform can be reached at (778) 371-9100 or you can contact me directly with any questions you may have.

To close, I sincerely believe that with our portfolio of exceptional properties and a great team in place we are well positioned for a successful exploration season leading to material growth this year.

Thank you for your continued support.

Sincerely,



David W. Moore,
President & CEO

RIMFIRE
MINERALS CORPORATION

Stock Symbol: **TSX-V: RFM**
www.rimfireminerals.com

SERENGETI
RESOURCES INC.

Stock Symbol: **TSX-V: SIR**
www.serengetiresources.com

RFM: PR05-04

SIR: NR05-06

Joint News Release

Tide Airborne Survey Underway/Preliminary Metallurgical Testwork Completed

Vancouver, BC, April 5, 2005: Rimfire Minerals Corporation (TSX-V:RFM) and Serengeti Resources Inc. (TSX-V:SIR) are pleased to report favourable metallurgical results and the commencement of airborne geophysical surveying at the Tide Property, located 36 kilometres north of the port of Stewart, BC.

The 2005 field programs at the Tide will focus on advancing the 36 Zone gold discovery where TIDE04-03 intersected **1.00 g/t gold over 129.4 metres**, including a **39.6 metre intersection averaging 1.92 g/t gold.** This is the first and only drill hole to test the 36 Zone soil geochemical anomaly, a 450 x 350 metre, greater than 0.5 g/t gold in soil anomaly that remains open in all directions.

Preliminary metallurgical testing of the 36 Zone has been completed on four drill hole intervals, each of which was comprised of 50 gram splits from eight original sample pulps from TIDE04-03. Bottle roll cyanidation tests returned favourable **gold leach recoveries of 78%-87%.** Test results for three of the samples indicated that a high proportion of the gold is liberated after only 2 hours of leaching with the fourth sample improving from 71% recovery to 82% after only 4 hours of leaching. Cyanide consumption averaged 0.6 kg/t for the four samples tested. Canadian Environmental and Metallurgical Inc. conducted the tests under the direction of Global Discovery Labs, both of Vancouver, B.C. A more detailed metallurgical study is currently being undertaken on drill core to optimize recovery rates.

The current program consists of 315 line kilometres of airborne magnetic and electromagnetic geophysical surveying flown at a line-spacing of 100 metres. This detailed geophysical surveying, in conjunction with geological and geochemical data, will aid in targeting drilling at the 36 Zone and other targets. Aeroquest Limited of Ontario has been contracted to complete the airborne survey.

Following completion of the airborne surveying, a second phase of work will start when conditions are suitable for ground-based exploration including core drilling, prospecting, mapping and in-fill geochemical surveying.

Rimfire and Serengeti were attracted to the Tide Property by its large soil and silt geochemical anomalies, the extent and high grades of its polymetallic mineralization, favourable infrastructure and breadth of mineralization in the Stewart-Sulphurets corridor. The Stewart-Sulphurets gold camp hosts such deposits as the Kerr-Sulphurets Gold deposits (3.4 million oz. gold) and Silbak-Premier Mine (2.1 million oz. gold, 43 million oz. silver).

Mineralization on the Tide Property is related to a 200-1000 metre wide, hornblende-feldspar porphyry sill complex, an offshoot of the lower Jurassic Summit Lake Stock. Modern exploration of the Property, dating back to 1979, has identified 13 precious metal showings within a 7 square kilometer area. Work to date has indicated that the property has the potential to host both bulk tonnage targets (36 Zone) distal to the porphyry sill and high grade veins (52 Zone which returned grades up to **593 g/t gold and 14,708 g/t silver from a 0.5 metre representative grab sample**) both within the sill and peripheral to it.

Rimfire purchased the Tide Property outright from Newmont Exploration Canada Limited in 2001, subject to a 1.5% Net Smelter Royalty (NSR). Serengeti is earning a 51% interest in the Tide Property by spending $1.435 million in exploration, paying $100,000 cash and issuing 325,000 shares by 2007. Rimfire is acting as project operator.

Rimfire is an aggressive, well-financed mineral exploration company with a portfolio of highly prospective gold and silver properties in the western Cordillera. Partners include AngloGold (U.S.A.) Exploration Inc., Barrick Gold Corporation, Newmont Mining Corporation, Northgate Minerals Corporation, Cangold Limited, and Serengeti Resources Inc.

Serengeti is a mineral exploration company, under experienced new management who bring a solid track record of discovery. Serengeti is focused on discovery of copper-gold and gold-silver deposits in British Columbia, especially in the highly prospective Quesnel Trough and Stewart mining camp.

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101 and reviewed by the Companies' qualified persons, David Caulfield, P. Geo., President and CEO of Rimfire Minerals Corporation and David W. Moore, P. Geo., President and CEO of Serengeti Resources Inc.

For further information, please contact:

Rimfire Minerals Corporation
David A. Caulfield, President and CEO
Jason Weber, Manager, Corporate Communications
604-669-6660, info@rimfire.bc.ca

Serengeti Resources Inc.
David W. Moore, President and CEO, 604-689-7761,
Robert Ferguson, Investor Relations, Freeform Communications Inc., (778) 371-9100
Email: info@serengetiresources.com

SERENGETI RESOURCES INC.

SIR:
TSX-V

TGS→TIDE

Tide Project

ROUNDUP '05

Wide Gold Zone Discovered in Drilling

The Tide Property is ideally located on the Granduc Mine Road, 36 kilometres north of the deep-water port facilities at Stewart, British Columbia. Serengeti is earning a 51% interest in the property from Rimfire Mineral Corporation.

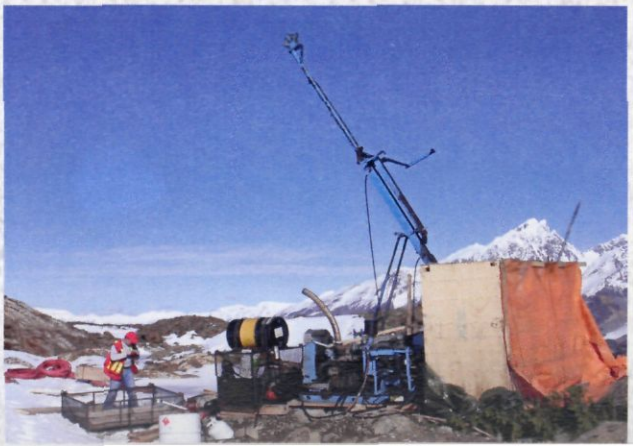
Gold mineralization was recently intersected at the 36 Zone, where hole TIDE04-03 averaged **1.00 g/t gold over 129.4 metres**, including a **39.6 metre intersection averaging 1.92 g/t gold**. TIDE04-03 is the first drill hole to test the 36 Zone soil geochemical anomaly, a 450 x 350 metre, greater than 0.5 g/t gold in soil anomaly that remains open in all directions.

The hole was collared in the middle of the soil anomaly with better than 1.0 g/t gold values and this is reflected in the drill hole where mineralization was found throughout its entire length. With the success at the 36 Zone, the Company looks forward to testing the full extent of the 36 Zone and testing other soil geochemical anomalies with similarly high gold-in-soil values found on strike and to the south.

The Stewart area has a long mining history and is richly endowed with precious metals. Evidence of this is in the Tide Property's proximity to two past producing mines at Premier-Silbak and Scottie Gold, south of the Property

A total of 589 metres of drilling was completed in four reconnaissance holes testing the Arrow, South Pit, High Grade Pit and 36 zones in a program completed in October, 2004.

Serengeti and Rimfire were attracted to the Tide Property by its large, poorly explained soil and silt geochemical anomalies, the extent and high grades of its polymetallic mineralization, favourable infrastructure and breadth of mineralization in the Stewart-Sulphurets corridor. The Stewart-Sulphurets gold camp hosts such deposits as the Kerr-Sulphurets Gold deposits (3.4 million oz. gold) and Silbak-Premier Mine (2.1 million oz. gold, 43 million oz. silver).



Mineralization on the Property is related to a 200-1000 metre wide, hornblende-feldspar porphyry sill complex, an offshoot of the lower Jurassic Summit Lake Stock. Modern exploration of the Property, dating back to 1979, has identified 11 precious metal showings within a 7 square kilometer area. Work to date has indicated that the property has the potential to host both bulk tonnage targets (36 Zone) distal to the porphyry sill and high grade veins (52 Zone) both within the sill and peripheral to it.

Technical Report

36 Zone Drilling

The 36 Zone consists of an east-west trending fracture zone mineralized with pyrite, arsenopyrite and lesser pyrrhotite. The 36 Zone discovery hole tested a portion of the 350 metre by 150 metre core of the soil anomaly defined by greater than 1 g/t gold values. Gold mineralization occurs in sulphide+/-quartz veinlets and parallel joint surfaces. Joint and fracture density ranges from 10 fractures per metre to as high as 50 per metre locally. Gold mineralization occurs over the entire length of the hole, averaging **0.89 g/t gold over its 168.25 metre length.** The drill hole was oriented orthogonal to the dominant fracture set striking east-west and dipping 50-60° to the north.

Hole	From (m)	To (m)	Interval (m)	Gold (g/t)
TIDE04-03	**2.13**	**131.52**	**129.39**	**1.00**
including	**44.78**	**81.61**	**39.60**	**1.92**
including	63.43	81.61	18.18	2.75
TIDE04-03	149.50	158.66	9.16	1.15

Other Drilling

Intersections of note from the other three holes include a 106 metre interval of weak porphyry-style mineralization in hole TIDE04-02. This hole tested the core of an anomalous gold-silver-copper-molybdenum-in-soil anomaly centred over the porphyry sill approximately 1 kilometre east of the 36 Zone. 105 g/t gold and 598 g/t silver. Narrower mineralized intervals were encountered in the other two holes of the program. Notable intersections from these three holes are summarized below:

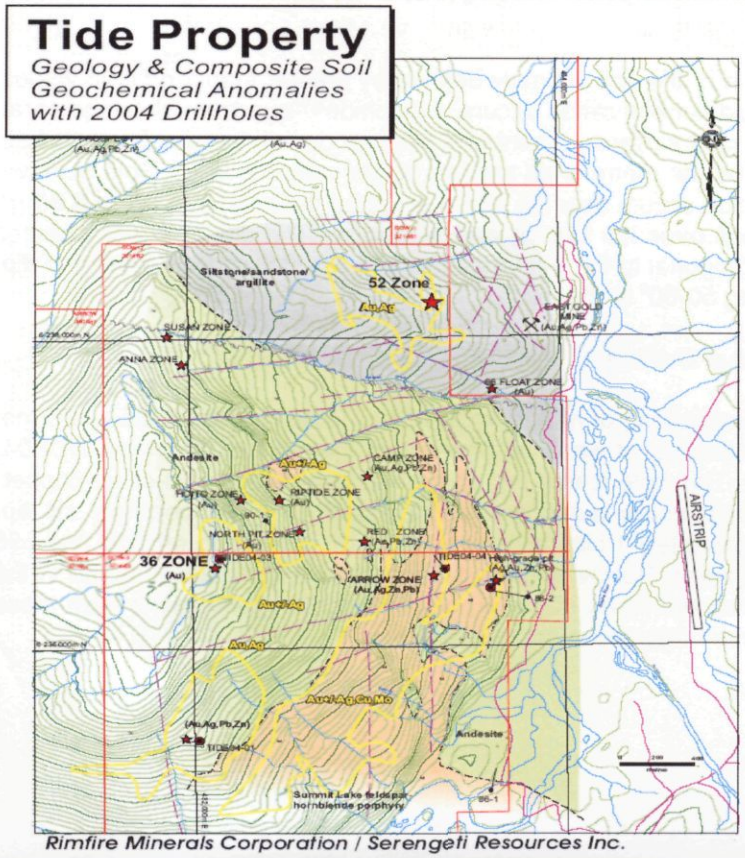
Hole (m)	From	To	Interval (m)	Gold (g/t)	Silver (g/t)	Cu (ppm)	Mo (ppm)	Lead (ppm)	Zinc (ppm)
TIDE 04-01	49.44	50.25	0.81	1.91	3.50	nsv	nsv	nsv	nsv
TIDE 04-02	43.41	149.36	105.95	0.10	5.0	638	57	nsv	nsv
including	140.45	141.66	1.21	0.24	118	5960	84	nsv	nsv
TIDE 04-04	5.42	6.33	0.91	1.74	82.0	803	nsv	2260	2940
	30.77	33.78	3.01	1.40	nsv	nsv	nsv	nsv	nsv
	93.98	96.80	2.82	0.08	23.50	1244	nsv	1320	13800
	109.23	110.63	1.40	1.48	15.90	nsv	nsv	nsv	nsv

nsv = no significant values

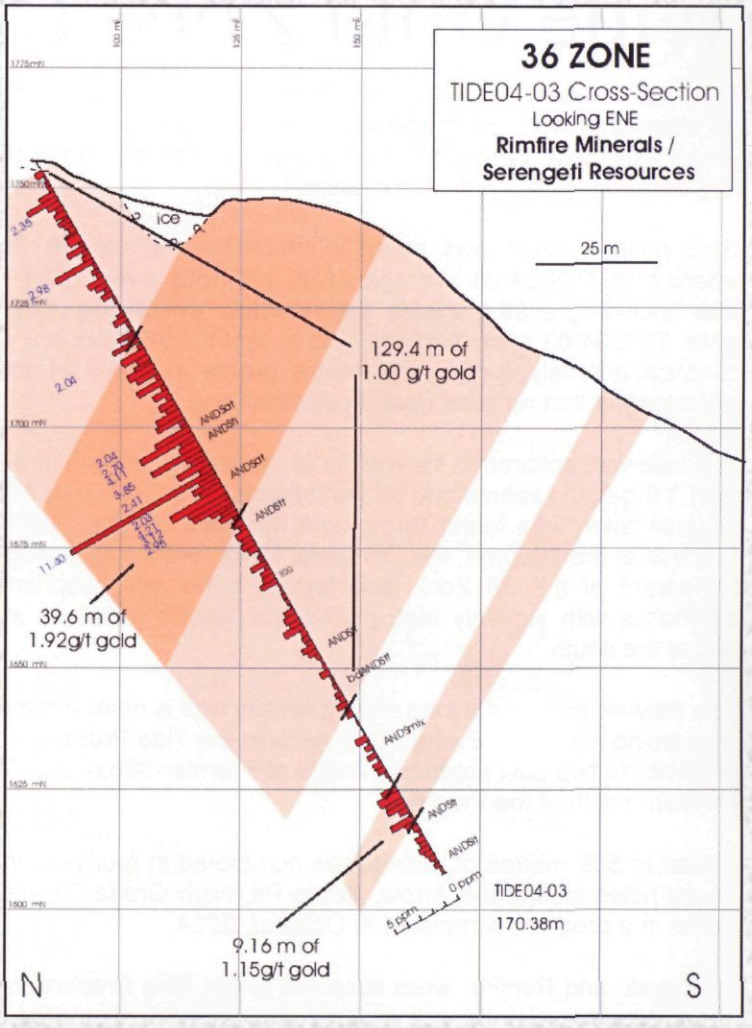
High Grade Discovery 52 Zone

High grade gold and silver mineralization was found within the limits of a 600 x 450 metre greater than 90 ppb gold-in-soil anomaly. This new mineralization, termed the 52 Zone, assayed **593 g/t (17 oz/ton) gold and 14708 g/t (429 oz/ton) silver** and **360 g/t (10 oz/ton) gold and 7920 g/t (231 oz/ton) silver** from two samples of a 0.50 metre wide vein, taken 2 metres apart.

"We have collected rock samples elsewhere on the Tide with high grades, but the 52 Zone is significant because of its locally exceptionally high gold and silver grades. The vein occurs within a structural corridor that we can trace for over 400 metres," explains David Moore, President of Serengeti Resources Inc. "The Tide property has already shown its potential for hosting bulk tonnage gold with the recently announced 36 Zone drill discovery. The 52 Zone shows the added potential for a high grade gold-silver deposit."



Rimfire Minerals Corporation / Serengeti Resources Inc.



Forward looking Statements:

The Company expressly warns readers not to rely on the information herein for investment or other related purposes. Accordingly, any use of this information is at your own risk and without liability to the Company. The information contained herein is not, and under no circumstances is to be construed as either a public or a private offer or solicitation to purchase securities in the capital stock of Serengeti Resources Inc. The reader is referred to his his/her professional investment advisor regarding investment or related decisions respecting the securities of the Company.

David W. Moore, P. Geo., the Company's qualified person has reviewed the technical information contained herein.

TDS → TIDE

TIDE PROJECT

Northwest British Columbia

Gold in the Prolific Stewart Camp

RIMFIRE MINERALS CORPORATION

PDAC '05

WHAT ARE WE LOOKING FOR ?

High Grade Gold and Bulk Tonnage-style gold targets

Exploration on the Tide property is focused on bulk tonnage-style gold and high-grade gold-silver-zinc-lead vein targets associated with a 193 million year old porphyritic intrusion. The Tide property lies within a belt of major vein and copper-gold porphyry deposits associated with the same suite of 193-198 million year old porphyries, including the Snip (1.0 million oz. gold), Silbak Premier (2.1 million oz. gold) and Kerr-Sulphurets Gold (3.4 million oz. gold) deposits.

PROPERTY STATUS

Optioned to Serengeti Resources Inc.

The road accessible Tide property, covering 38.2 km^2, is located 36 kilometres north of Stewart, B.C. Rimfire has an agreement with Serengeti Resources Inc. which is earning a 51% interest in the property by spending $1.435 million in exploration, paying $110,000 cash and issuing 325,000 shares by 2007.

GEOLOGY & EXPLORATION HIGHLIGHTS

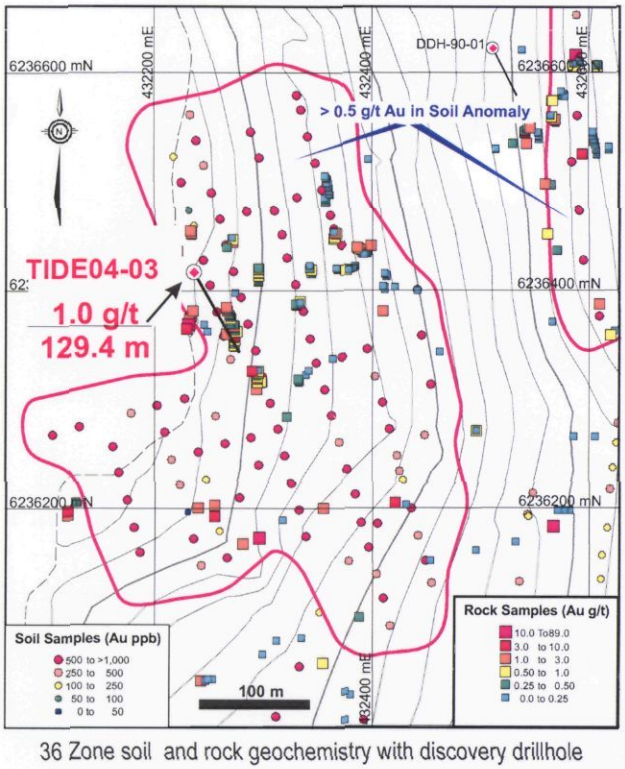
36 Zone Gold Discovery

The Tide property covers a 200 to 1000 metre wide northerly trending feldspar-hornblende porphyry sill which intrudes andesitic volcanic rocks of the Early to Middle Jurassic Hazelton Group. A strong northerly-trending 2.0 km by 4.2 km gold-silver-arsenic-lead-zinc-copper geochemical anomaly is centred on the porphyry sill. Highlights of the Tide property are summarized below:

- Widespread mineralization, with three major styles recognized over an area of 1,700 x 3,000 metres, centred around the porphyry sill.
  1. Distal Au-As mineralization occupies a 500 m wide band in hornfelsed volcanics, located 100-900 metres west of the sill contact (36 Zone).
  2. Proximal Au-Ag-Zn-Pb mineralization as quartz-sulphide-Sulphosalt or massive sulphide veins (52 Zone)
  3. Porphyry Au-Cu-Mo mineralization.

- **36 Zone :**
  -a single drill hole in 2004 intersected **39.6 m of 1.92 g/t Au within a 129.4 m interval averaging 1.0 g/t Au.**
  -36 Zone soil anomaly defined >0.5 g/t Au covers 350 x 450 metre area, open in all directions.
  -Gold mineralization occurs in arsenopyrite-pyrite+/-quartz veinlets and parallel arsenopyrite-pyrite joint fillings ranging in frequency from 10-50 fractures per metre.
  -Petrographic work shows 36 Zone gold mineralization consists of native gold associated with arsenopyrite and pyrite

- **52 Zone**
  -2004 prospecting discovery highlighted by 50 cm grab sample of a quartz-sulphide-sulphosalt vein assaying **593 g/t Au and 14708 g/t Ag.**
  -52 Zone vein structural corridor can be traced for 400 metres.



36 Zone soil and rock geochemistry with discovery drillhole

OPPORTUNITY

36 Zone Expansion

The potential to expand the 36 Zone is excellent, as gold in soil values correlate very closely to those obtained in drilling. The 36 Zone soil anomaly measures 350 x 450 metres, and remains open in all directions. The Northpit and Southpit soil anomalies, both similar in size and tenor to the 36 Zone soil anomaly, have yet to be drill tested. Further surface work will be required at the 52 Zone and at other high grade vein occurrences before these targets will be drill ready. New soil geochemical anomalies or those expanded in 2004 have yet to be fully investigated.

RFM : TSX Venture Exchange Tel : 604-669-6660 info@rimfire.bc.ca www.rimfireminerals.com

RIMFIRE
MINERALS CORPORATION

TSX-V:RFM

Suite 700 - 700 West Pender St.
Vancouver, B.C. Canada V6C 1G8
T: (604)669-6660 F: (604)669-0898 E-mail: info@rimfire.bc.ca
Web Site: www.rimfireminerals.com
Contact: David Caulfield or Jason Weber

RDN
TOS → Tide
→ Thorn
→ Sutlahine Region

News Release

2004 exploration budgeted to break $4 million mark

Projects with AngloGold, Cangold, Newmont, Northgate and Serengeti underway

PR04-15

Vancouver, Canada (July 13, 2004): David Caulfield, President and CEO of Rimfire Minerals Corporation is pleased to report that a record number of field programs are underway on Rimfire projects in British Columbia and Alaska. Rimfire is part of a new generation of early stage exploration companies whose strategic business plan pursues multiple projects in partnership with senior and mid-tier producers.

"We're going to break through the C$4.0 million mark on exploration expenditures this year. As a BC-based specialist in early stage exploration, I think our firm's recent growth is a good indication that the mining exploration industry is back on track in this part of the world," explained Caulfield. "As of today, we have exploration partnerships with five different companies at seven different sites. We are confident that this kind of approach provides better long term results and allows us to take advantage of more exploration opportunities."

Current Project Summary

RDN Project (Partner: Northgate Minerals Inc.; Budget: $1,000,000): The target on the RDN property is a precious metal rich volcanogenic massive sulphide deposit similar to Barrick's Eskay Creek Mine, 40 km to the south. The RDN has Eskay Creek correlative stratigraphy and has similar styles of footwall alteration and mineralization. Groundwork has commenced at the RDN in preparation for diamond drilling in the second week of July. A total of 3000 metres of drilling is planned to test the Wedge, Jungle, and Marcasite Gossan zones, as well as targets currently being refined by property-wide ground exploration. Northgate is to earn up to a 60% interest in the RDN project by completing $5 million of exploration over three years and by completing a feasibility study.

ER Project (Partner: AngloGold (U.S.A.) Exploration Inc.; Budget $700,000): Drilling, slated to start in July, will follow-up on a six-hole program completed in 2003. The results of the 2003 program confirmed Pogo-style alteration and vein mineralization that resulted in twenty-four intersections of >1 g/t gold, including 63.1 g/t over 0.5 metres in hole ER03-5. Exploration is focussed on a 1500 metre by 300 metre gold-arsenic-bismuth-antimony soil anomaly located 10 km west of the Pogo Gold Deposit. Prior to drilling, AngloGold is completing ground geophysical and soil geochemical surveys to expand and better define drill targets.

Eagle Project (Partner: AngloGold (U.S.A.) Exploration Inc.; Budget $635,000): AngloGold will begin the summer field program by expanding soil geochemical coverage followed by drill testing of the highest priority geochemical targets. The Eagle project is located 30 km southwest of Teck Cominco/Sumitomo's Pogo Gold Deposit, which is under mine construction. Soil geochemical surveys have outlined four areas of anomalous gold-arsenic-bismuth soil geochemistry at the Eagle, the largest of which is 1.6 x 1.2 km in size.

Beverly Project (Partner: AngloGold (U.S.A.) Exploration Inc.; Budget $50,000): The Beverly property, adjacent to Teck Cominco/Sumitomo's Pogo Property, was recently optioned to AngloGold (see News Release PR04–12, June 22, 2004). Previous exploration at the Beverly consisted of reconnaissance-scale prospecting, mapping, airborne geophysics and soil sampling. This work outlined a 1.0 by 1.0 km area of anomalous gold and pathfinder element soil geochemistry, strongly anomalous silt samples (1020 ppb gold and 890 ppb gold) and float boulders assaying up to 2.4 g/t gold. AngloGold's work in 2004 will include detailed soil geochemistry and follow-up prospecting.

Tide Project (Partner: Serengeti Resources; Budget $325,000): Serengeti recently commenced the first phase of a two-phase program at this gold-silver property 40 km north of Stewart, BC. Phase one will investigate strong multi-element geochemical anomalies that cover a 2.0 km by 4.2 km area and expand the soil geochemical surveys into under explored areas. Phase two exploration will consist of 800 metres of diamond drilling to be undertaken in September. One of the targets slated for drilling will be the Arrow Zone where massive sulphide boulders, assaying 105 g/t gold, 598 g/t silver, 20.3% zinc and 5.3% lead, lie on a prominent 1.6 km-long north-south inferred fault zone.

Thorn Project (Partner: Cangold Limited; Budget $1,000,000): An induced polarization (IP) survey has greatly enhanced the potential of the Thorn property located in northwest British Columbia (See News Release PR04-13, June 29, 2004). The geophysical work program, suspended due to a wildfire, will be expanded and is expected to resume in the first week of August. The survey completed to date has been highly successful in tracing the Oban Zone and has resulted in the discovery of two new targets, including a large chargeability high anomaly approximately 800 metres to the south of the Oban Zone, in an area with no outcrop exposure. Peak chargeability values are of a similar magnitude to those seen at the Oban, suggesting the presence of significant sulphide mineralization. A 2000 metre drill program will commence after completion of the expanded geophysical program.

Sutlahine Regional (100% Rimfire; Budget $150,000): Rimfire acquired claims totalling 170 km^2 in the area northwest of the Thorn Property, based on similarities to the Thorn in terms of age, geological setting and highly anomalous regional silt geochemical signature. First pass exploration of these properties is underway and is expected to be completed by the end of July.

Targeted Exploration Alliance (Partner: Newmont Canada Limited; Budget $300,000): Rimfire and Newmont have teamed up to explore for gold in a defined region of western Canada. A work program and budget have been approved and reconnaissance fieldwork will commence in late July. Rimfire and Newmont collaborated technically and financially on a compilation outlining targets and each company will contribute equally to the reconnaissance program. The companies will each have a one-half interest in each target acquired by the Alliance. Newmont can earn an additional 10% in a property by spending $1.5 million in exploration and a total of 75% by funding exploration through to a bankable feasibility study.

On behalf of Rimfire Minerals Corporation

"David A. Caulfield"

David A. Caulfield, President

If you have an E-mail address and would prefer to receive Rimfire's news through this format, please E-mail us at info@rimfire.bc.ca

TIDE PROJECT

Northwest British Columbia

High Grade Gold-Silver Veins

RIMFIRE MINERALS CORPORATION

[PDAC '04]

WHAT ARE WE LOOKING FOR ?

Gold and silver rich polymetallic veins

Exploration on the Tide property is focused on high-grade gold-silver-zinc-lead veins associated with a 193 million year old porphyritic intrusion. The Tide property lies within a belt of major vein and copper-gold porphyry deposits associated with the same suite of 193-198 million year old porphyries, including the Snip (1.0 million oz. gold), Silbak Premier (1.9 million oz. gold) and Kerr (1.5 million oz. gold) deposits.

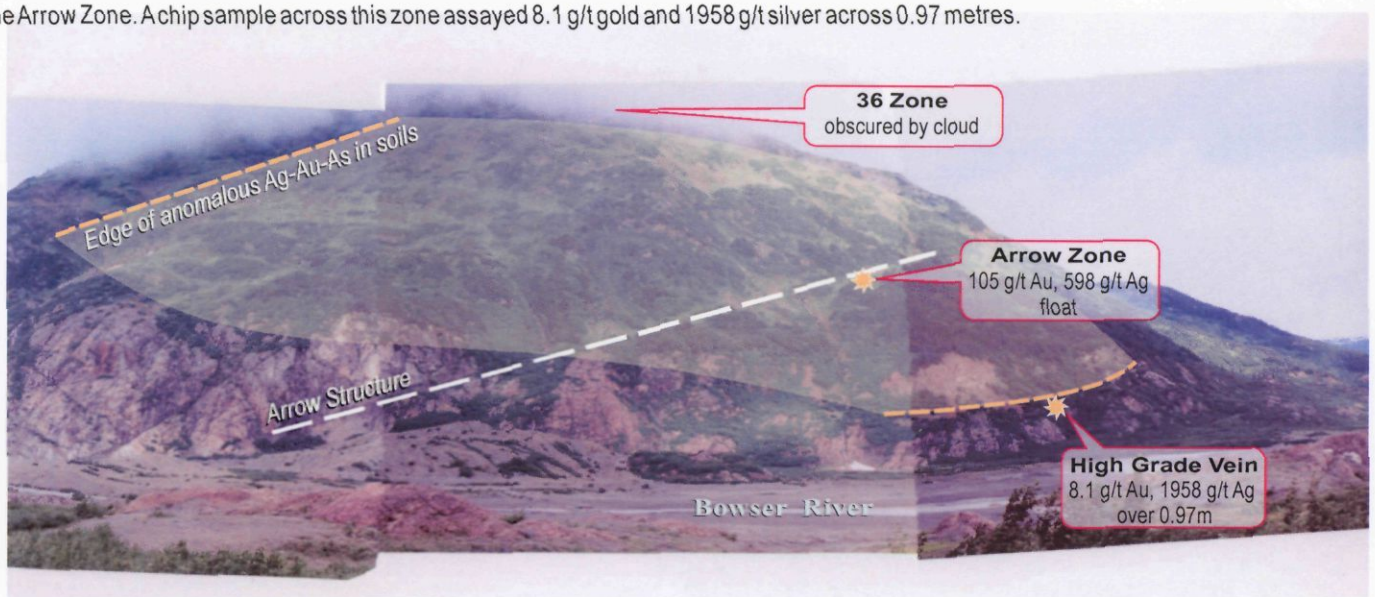
PROPERTY STATUS

Optioned to Serengeti Resources Inc.

The road accessible Tide property consists of 86 contiguous mineral claims (20 km^2) located 36 kilometres north of Stewart, B.C. Rimfire has an agreement with Serengeti Resources Inc. which is earning a 51% interest in the property by spending $1.435 million in exploration, paying $110,000 cash and issuing 325,000 shares by 2007.

GEOLOGY & EXPLORATION HIGHLIGHTS

The Tide property covers a 200 to 1000 metre wide northerly trending feldspar-hornblende porphyry sill which intrudes andesitic volcanic rocks of the Early to Middle Jurassic Hazelton Group. A strong northerly-trending 2.0 km by 4.2 km gold-silver-arsenic-lead-zinc-copper geochemical anomaly is centred on the porphyry sill and hosts all known veining. Two styles of high-grade veining have been recognized on the Tide property. Distal gold veins consisting of quartz-pyrite-arsenopyrite are emplaced in steeply dipping fracture zones within a 500 metre wide zone of hornfelsed volcanic rocks peripheral to the sill contact. The potential for high grade mineralization is indicated by a 30 cm wide vein assaying 53 g/t gold at the Northpit Zone. The 36 Zone contains gold-bearing sheeted stringer zones that have bulk gold potential. Previous workers collected 143 chip samples (0.75 to 2.45 metres wide) from the 36 Zone in 1996, over an area measuring 230 by 150 metres. Of these, 43 samples exceeded 500 ppb gold including 18 that exceeded 1000 ppb gold.The second style of veins are gold-silver-lead-zinc veins, which occur over an area measuring 500 x 2000 metres, within the porphyry sill. The Arrow Zone is an example of this second style of mineralization, which consists of massive sulphide boulders, assaying up to 105 g/t gold and 598 g/t silver. The Arrow Zone boulders occur along a 1600 metre long recessive feature that may represent a controlling structure. The High-Grade Vein showing is another silver rich proximal vein occurrence located 400 metres east of the Arrow Zone. A chip sample across this zone assayed 8.1 g/t gold and 1958 g/t silver across 0.97 metres.



PLANS FOR 2004

Target Definition

Serengeti is planning to carry out a minimum $200,000 program in the summer of 2004. This program will define drill targets within the 2.0 km x 4.2 km long gold-silver-arsenic-led-zinc-copper geochemical anomaly. The 1.6 km long fault associated with the Arrow Zone mineralization will be a primary focus for this initial phase. This work will be followed by drilling.

RFM : TSX Venture Exchange Tel : 604-669-6660 info@rimfire.bc.ca www.rimfireminerals.com