

**William's Gold Project, north-central British Columbia** – Stikine Gold Corporation recently optioned the William's Gold project (formerly the Bill project). Stikine will be exploring this gold target located 290 km north of Smithers, BC, in August of this year with ground-based IP geophysical surveying, prospecting and mapping, to refine targets for diamond drilling in 2003. The William's Gold Project is host to two styles of mineralization; high grade gold in quartz-carbonate-sulphide veins and low grade, disseminated and fracture-controlled mineralization peripheral to high-grade veins. Previous operators conducted diamond drilling programs in 1983 and 1984, targeting the core of a structural dome that lies within a 2100 x 3000 metre gold (>100 ppb) and arsenic (>200 ppm) soil geochemical anomaly. Results of this drilling include 2.0 metres of 35.0 g/t gold, 4.0 metres of 11.0 g/t gold, and 2.0 metres of 24.8 g/t gold. Encompassing the high-grade intercepts are long intersections (148.7 m of 1.17 g/t gold) of disseminated and fracture-controlled mineralization, which point to the bulk tonnage potential of the property.

**Adam Property, NW British Columbia** – Rimfire staked the Adam property in the spring of this year, based on the large size of a coincident copper-gold soil anomaly, the extent of gold mineralization reported on the property, and the excellent exploration potential for copper-gold porphyry-style mineralization indicated by previous workers. Rimfire will be initiating a field evaluation of this target to assess the potential of the project in mid-August.

**Tide Property, NW British Columbia** – The Tide property, located 36 kilometres from tidewater at Stewart, BC, covers a large polymetallic mineralized system in the heart of the Stewart-Unuk-Iskut metallogenic belt. Rimfire purchased a 100% interest in the property from Newmont Canada Limited subject to a 1.5% NSR and a three year first right of refusal. Preliminary fieldwork in September 2001 resulted in the discovery of massive sulphide vein float assaying 105 g/t gold and 598 g/t Ag associated with a prominent linear, the Arrow Fault, trending 1600 metres in a north-south direction. The company is in advanced negotiations with a third party to option the property.

**Yukon Reconnaissance** - Rimfire has accessed a grant made available to companies exploring in the Yukon under the Yukon Mineral Incentive Program (YMIP), whereby qualified groups may receive a grant for up to 75% of qualified expenditures (maximum of \$15,000) for reconnaissance programs. Rimfire has been approved for four of these programs. These work programs have been completed and the company is awaiting geochemical results.

#### ***Warrants Exercised***

In addition to the recently announced financings (July 9, 2002 - PR02-11; April 16, 2002 - PR02-06), Rimfire has received \$581,333.30 through the exercise of 1,411,333 share purchase warrants in fiscal 2002. At present, the company has 12,184,621 shares outstanding and over \$1.1 million in working capital.

#### ***Summary***

Rimfire is a gold-focused, junior exploration company with a business plan of leveraging exploration expenditures by partnering projects with major and junior mining companies. This approach provides shareholders exposure to a number of discovery opportunities while preserving working capital. Since inception, Rimfire has increased yearly exploration exposure from \$1.2 million in 1999 to \$1.5 million in 2001 while reducing the company's funding contributions to less than 10% in 2001 from 65% in 1999. In 2002, Rimfire has been very successful in finding aggressive industry partners to fund exploration, having signed 5 option agreements to date. These programs, including two drill programs, will all be commencing shortly, with news to follow as results are compiled and reported to the Company by its partners. Please visit our website at <http://www.rimfireminerals.com> for detailed descriptions of the properties, and up to date news.

On behalf of Rimfire Minerals Corporation

***"David A. Caulfield"***

David A. Caulfield, President

Rimfire

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