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George Cross News Letter

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RIMFIRE MINERALS CORP.

[RFM-CDNX] 6,152,625 SHS.

RDN PROJECT FARMED OUT TO NEWMONT - David Caulfield,
president, reports
Rimfire Minerals Corp. has signed a letter of intent granting
Newmont Exploration of Canada Limited, a wholly-owned subsidiary
of NEWMONT MINING CORPORATION [NEM-NY], a 75%
option on the 100%-owned RDN property located in northwestern
BC. Newmont can earn a 51% interest in the RDN property by

carrying out \$3,500,000 in property expenditures by 31Dec2003
and making staged payments totalling \$140,000 cash to Rimfire by
the fourth anniversary of the agreement.

Newmont may then elect to earn an additional 24% interest, for
a total of 75%, by completing a positive feasibility study on the
property by 31Dec2009 and paying Rimfire an additional \$450,000.
At that point, Rimfire will still retain a 25% interest in the RDN
property, subject to a 1.33% NSR held by the underlying vendors.
The terms of the option are subject to completion of a formal
option/joint venture agreement and to approval by the CDNX and
Newmont's board of directors.

The 21 km long RDN property is largely underlain by Early to
Middle Jurassic-aged stratigraphy similar in age, lithology,
alteration and mineralization to that hosting the Eskay Creek
precious metal rich massive sulphide deposit, 40 km to the
south-southeast. Homestake Canada Inc.'s Eskay Creek Mine is
Canada's highest grade gold mine at 53.4 grams gold/tonne (1.6
oz/ton) and is the world's fifth largest silver producer with
production and reserves totalling 3,400,000 ounces of gold and
156,000,000 ounces of silver. Rimfire drilled nine core holes
totalling 574 metres on the RDN property in 1999, confirming the
validity of the Eskay Creek mineralizing model. (SEE GCNL NO.32,
16Feb2000, P.4 FOR THORN PROJECT DATA)

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