

1710 - 609 GRANVILLE ST
PO BOX 10363
VANCOUVER BC
CANADA V7Y 1G5
(604) 683-7265 FAX 683-5306

George Cross News Letter

"Reliable Reporting"

WESTERN CANADIAN INVESTMENTS

COPYRIGHT
ALL REPRODUCTION
RIGHTS RESERVED
PUBLISHED DAILY
SUBSCRIPTION RATE
\$350.00 + GST

NO. 120 (1999)
JUNE 23, 1999

NO. 120 (1999)
JUNE 23, 1999

RIMFIRE MINERALS CORP.

[RFM-V] 6,102,625 SHARES 8,090,955 Diluted Shares
LEAD EXPLORATION COMPANY IN POGO GOLD ALASKA PLAY
HAS SECOND HIGH POTENTIAL PROJECT IN ESKAY CREEK

ITS ALWAYS THE PEOPLE - Henry J. Awmack, P.Eng., chairman, director; David A. Caulfield, P. Geo., president, director; Mark E. Baknes, P. Geo., director, vice president exploration, director; Jack H.L. Miller, P. Eng., vice president operations Huckleberry mine, for Imperial Metals formerly with Gibraltar and the Castle Mtn. mine of Viceroy; and Gary Paulson, director, founder and driving force of worldwide Falcon Drilling Ltd. Directors are part of the Equity Engineering exploration consulting team in operation since 1987, and credited with the discovery of the Wolverine deposit.

Rimfire Minerals Corp. is offering, off an amended B.C. prospectus dated 10Jun99, through Pacific International Securities Inc., lead broker, Bill Whitehead, (604) 664-2909 a total of 2,000,000 units at 50¢ each consisting of one share and one-half an 18 month warrant exercisable at 70¢ each. The company shares have been conditionally listed on VSE effective 13May99, subject to satisfactory distribution. Orders have been received for all the share offering with completion and the start of trading awaiting only on final paper work. On 21Jun99, all the paper work had been completed with a start of trading expected about 25Jun99.

Mission statement - Back to basics by utilizing the geological strengths and worldwide experience of management to assemble a portfolio of properties which may be developed and enhanced to feasibility.

POGO PROPERTIES PRIME ASSET - While Watts Griffiths, McQuat have been exploring in the Pogo area Goodpaster River, 55 km northeast of Delta Junction, 100 km southeast of Fairbanks, Alaska for over 10 years, it was the important gold discovery drilling by Teck/Sumitomo in 1997 which attracted outside exploration interest. Teck/Sumitomo have published geological reserves of 9,980,000 tons of 0.52 oz. gold/ton, a total of 5,210,000 oz. gold. in two discordant shallowly dipping quartz bodies that lie near the margin of a granitic intrusion. Starting in May 1998, before the importance of the Pogo discovery was well recognized by the exploration industry, Rimfire geologist, Mark Baknes, completed a comprehensive compilation of all publicly available data for a vast area centred on the Pogo deposit. Using results of the compilation in conjunction with data specific to Pogo, Rimfire created an exploration model to identify Pogo-like gold targets. This model provided the basis for the systematic definition and prioritization of specific geological, geophysical targets. Between July 2 and late Nov. 1998, Rimfire became the first significant staker in the immediate Pogo area and selected claims on regional similarities to Pogo. SEE MAPS OVERLEAF PAGES 1.

-CONTINUED ON PAGE TWO-

104B 378
P. 10F4

NO. 120 (1999)
JUNE 23, 1999

104B 378 p. 2 of 4

NO. 120 (1999)
JUNE 23, 1999

RIMFIRE MINERALS CORP.

CONTINUED FROM PAGE ONE - Rimfire has completed farmout deals on all of its Pogo area

lands of 1,628 Alaska mining claims and 90 prospecting sites covering 280 square km. These farmouts are to:

WESTERN KELTIC MINES INC. [WKM-V] for 920 claims, with 62 prospective sites, 46,510 acres, in five groups for staking costs of \$250,000 plus 300,000 shares paid to Rimfire, exploration expenditures of \$4,500,000 and a 20% retained interest; In late May 1999, Western Keltic Mines entered a financing option agreement for **BARRICK GOLD CORP.** [ABX-T, AMEX] to earn interests in five properties prospective to host high grade gold as they exhibit many of the geological, geochemical and geophysical characteristics found at Pogo. Barrick will buy 675,000 units of Western Keltic at 75¢ each for \$500,000. Each unit will consist of one share and a 0.8 of a warrant. Each full warrant is exercisable at \$1.25 per share by 1Feb2000. Upon the exercise of the warrants Barrick will own about 10% of the outstanding shares of Western Keltic. Barrick will also have the option to earn 51% in any of the five properties by paying Western Keltic \$100,000 per property and spending \$1,000,000 on exploration per property within three years, including a minimum of \$300,000 per year per property. Property interests after Barrick earns in will be Barrick 51%, Western Keltic 29% and Rimfire 20%. Western Keltic will be the project operator until Barrick vests. Exploration will consist of stream sediment sampling, prospecting, geologic mapping and contour soil sampling in preparation for drilling. Since the properties were staked, Teck Corporation has released new Pogo data which shows the California and Surf properties of Western Keltic/Rimfire to be well positioned in the host mineralized trend. Reconnaissance mapping and rock, silt and soil sampling on the California property and prospecting on the Boogie property confirmed the presence of Cretaceous granitic intrusive rocks and dyke-like intrusive bodies considered to be essential for Pogo style mineralization. The silt samples returned gold values up to 1025 ppb gold (1.025 grams/tonne) and silt and soil data have defined coincident arsenic, bismuth, antimony and silver anomalies in several creeks on the California property. These elements are characteristic of gold at Pogo and outline several areas that warrant detailed follow-up.

ENGINEER MINING CORP. [ENG-V] holds 51% in 120 claims, 1,950 hectares, staked at a cost of \$30,000, adjoining to the northwest the main Pogo gold project. Engineer Mining has an option to increase the interest to 70% by spending \$750,000 on exploration. Rimfire retains a 30% working interest in these claims.

HYDER GOLD INC. [HGI-V] 555 claims in three blocks, 22,240 acres, for \$1,230,000 cash, 200,000 Hyder shares and a 30% retained interest by Rimfire. Two of the three claim blocks contain two of the original six gold-in-silt anomalies discovered in the area by Watts, Griffis McQuat. The third claim block lies immediately to the northwest of the Pogo deposit and covers prospective geologic contacts, magnetic and host anomalous pathfinder elements arsenic, bismuth and antimony in stream sediments. The Phase I program is underway and will include geological mapping, prospecting, soil sampling and stream sediment sampling to define drill targets.

BLACKSTONE RESOURCES INC. [BZZ-ALBERTA] 32 claims, with 28 prospective sites, 5,760 acres, pays to Rimfire 25% of any third party payment when Blackstone farms out any of the properties, plus 3% net smelter return royalty and 200,000 shares of Blackstone. The nine square mile Falcon property is 40 km southeast of the Pogo Project and covers a prospective area with geological, geochemical and geophysical characteristics similar to those found on the Pogo Stoneboy property. The Pogo deposit and other mineralized zones at Stoneboy lie along the Pogo Trend, a linear trend of the magnetic low anomalies that coincide with the

contacts between intrusive and metamorphic rocks. Geochemically, the Pogo deposit is defined by pathfinder elements such as arsenic and bismuth in silt and soil samples. The Falcon property is host to intrusive contacts, bismuth and arsenic silt geochemical anomalies and magnetic lows and lies within the Big Swede Trend, a second linear magnetic and plutonic feature south of the Pogo deposit.

ESKAY CREEK MINE LOOK-A-LIKE RDN PROPERTY- Rimfire holds an

option to earn 100%, subject to a 1.33% net smelter return royalty, on 273 claim units, 68 square km, on similar geological setting to and 40 km northeast of the Homestake Eskay Creek Mine. SEE MAP OVERLEAF P.2. The property is 120 km northwest of Stewart, in northwest B.C. The Eskay Creek road passes 15 km to the southeast of the RDN claims. Access is by helicopter from a site on Highway 37 about 20 km from the property camp. A two phased \$740,000 drilling program is scheduled to start in July 1999, to test three high quality defined targets.

Initial exploration between 1989 and 1992, focused on gold rich quartz sulphide veins, including drill intersections of 1.95 metres of 101 grams gold/tonne, and 0.85 metres of 138 grams gold/tonne hosted in altered dacitic tuffs, the footwall in the Eskay Creek mine model. Mineralization on RDN is structurally controlled gold, silver in footwall volcanics similar to Eskay Creek. At the Eskay Creek Mine the highgrade footwall veins were the focus of exploration for 50 years prior to the discovery of the stratiform orebodies. The Marcasite gossan is an altered and stockworked dacite, with textures indicative of emplacement and mineralization at shallow depths on the ancient sea floor and accumulated as stratiform sulphides. The Eskay Creek stratiform orebodies are at this same stratigraphic level in the Hazelton Group and were also emplaced at shallow depths.

The three drill targets are defined as: South Downpour anomaly which has a stratigraphic position correlative to Eskay Creek's 21 Zone orebody and a favourable contact followed for 1,200 metres by gold-in-soil geochemical anomaly; Jungle anomaly 450 metres by 100 metres gold and arsenic soil geochemical anomaly underlain by favourable stratigraphy plus float of pyritized argillite with grades up to 25.4 grams gold/tonne; and Marcasite Gossan in a stratigraphic position correlative to Eskay Creek's 21 Zone orebody along a contact between footwall stockwork and argillite with clastic massive pyrite float.

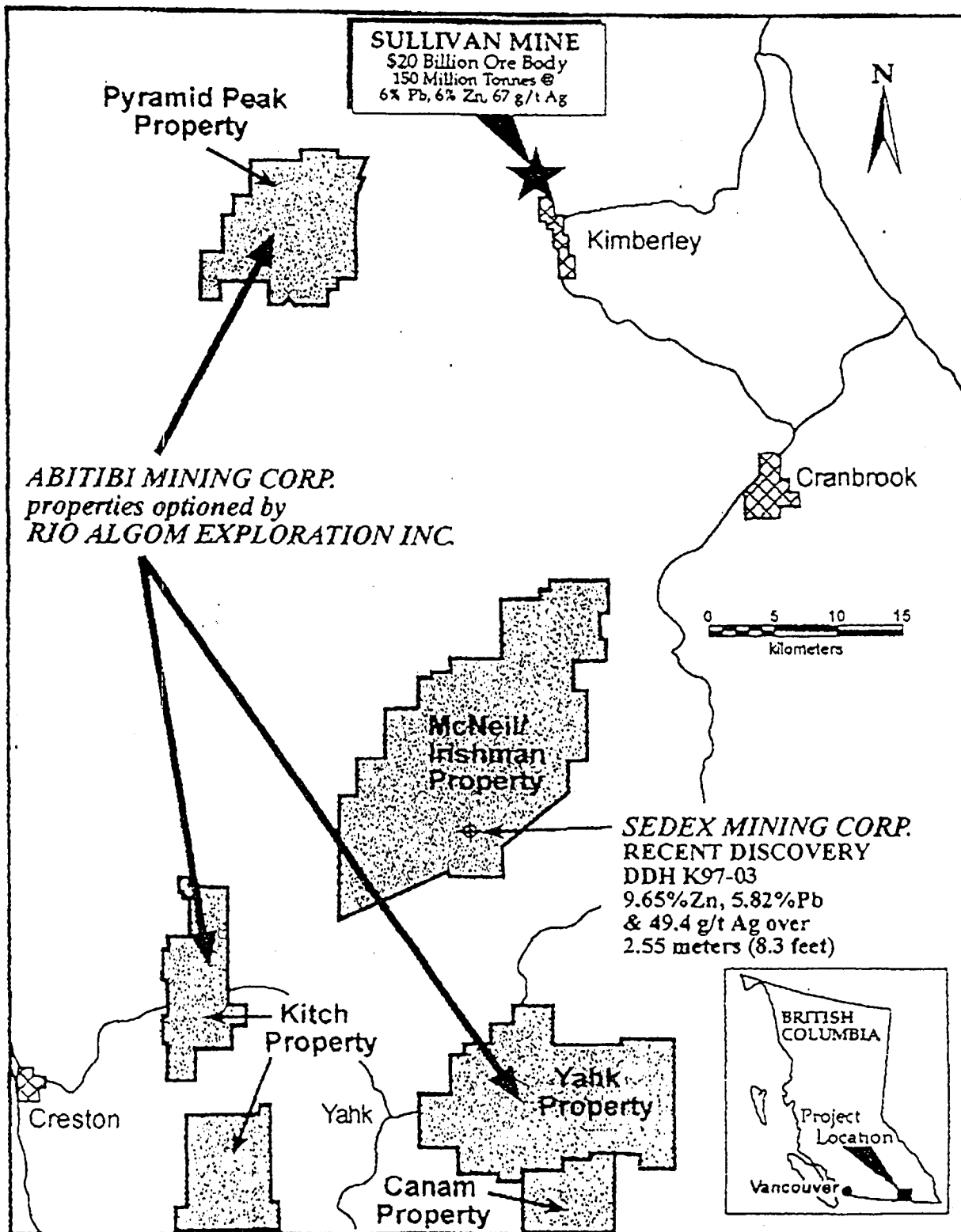
FER PROJECT IN SE TINTINA GOLD - Rimfire holds options to **BELT YUKON TO BE FARMED OUT** earn 85% in 118 FER claims, 24.6 square km and the nearby LIN property of 24 claims, 5 sq. km, subject to a 2% net smelter return royalty. They are located in the Yukon, 200 km north of Watson Lake, in the southeast extension of the Tintina gold belt, five km southwest of the Cantung highway, 20 km west of the town of Tungsten, and accessible by helicopter. They were staked to cover a large cluster of gold anomalies located during a regional stream sediment sampling program which covered 7,000 sq. km in southeast Yukon. One anomalous area is 2,000 metres by 500 metres of 25 ppb gold, 125 ppm arsenic including high readings of 1,870 ppb gold, 5,430 ppm arsenic. A second anomalous area is 200 metres by 500 metres. Mineralization is controlled by structure and host rock lithology associated with silicification and quartz vein stockworks. Values up to 2.3 grams gold/tonne have been found. The FER has geological similarities to the Telfer deposit of 11,000,000 oz. gold located in Western Australia. Rimfire Minerals is seeking a joint venture to conduct the next stages of exploration.

For further information contact: David A. Caulfield, president, Rimfire Minerals Corporation, Suite 700 - 700 West Pender St., Vancouver, B.C. Canada, V6C 1G8, telephone (604) 669 6660, Fax (604) 669 0898. E-mail: info@rimfire.bc.ca Web page: www.rimfireminerals.com

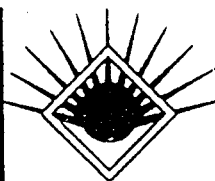
ABITIBI MINING CORP.
 SEDEX MINING CORP.
 PURCELL SEDIMENTARY BASIN
 SOUTHEAST BRITISH COLUMBIA

104B 378
 p. 3 of 4

NO. 120 (1999)
 JUNE 23, 1999

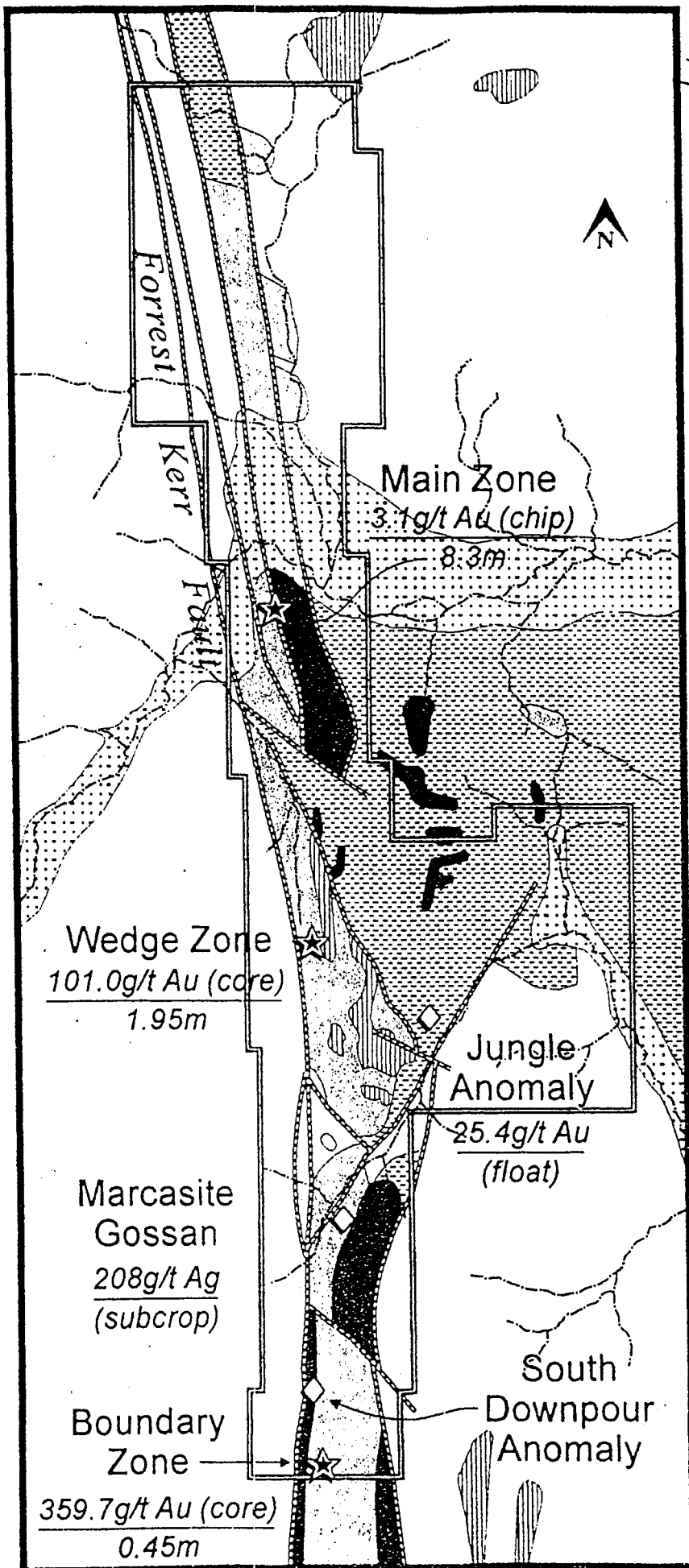


NO. 120 (1999)
 JUNE 23, 1999



RIMFIRE
MINERALS CORPORATION

RDN Property
NORTHWEST BC
GEOLOGY



Alluvium

Upper Hazelton Group

Early to Middle Jurassic

Clastic sediments

Pillow basalt

Felsic volcanics

Texas Creek Plutonic Suite

Early Jurassic

Monzonite porphyry

Stuhini and Lower Hazelton Groups

Late Triassic to Early Jurassic

Andesitic volcanics & sediments

Footwall Vein Targets

Stratiform Targets

