

Multi-pronged exploration program set to start at Mons Nickel Project, WA

Key Points

- Nimy is preparing to start a multi-pronged exploration program at its district-scale Mons Nickel Project on the northern end of WA's Forrestania nickel belt
- The Forrestania nickel belt hosts several world-class nickel sulphide deposits
- Previous exploration for gold established that Mons hosts the key fertile komatiite geological structures which host the nickel sulphides at Kambalda
- Moving Loop EM (MLEM) survey to start next month to help identify drilling targets
- Soil sampling will be undertaken in parallel with MLEM to assist target generation and accelerate preparations for drilling
- The exploration will be funded by the proceeds of Nimy's recent IPO, which raised \$6m after costs
- Nimy commenced ASX trading on Monday, November 22, 2021

Nimy Resources (ASX: NIM) is pleased to announce that it is set to start a multi-pronged exploration program within weeks at its district-scale Mons Nickel Project in WA.

The move to ramp up the systematic exploration program on several fronts follows the completion of Nimy's IPO, which saw the Company raise \$6 million after costs.

Nimy offers investors a rare opportunity to gain exposure to a district-scale, nickel sulphide exploration project in one of WA's most productive nickel belts.

The Company has a 1,761sqkm highly prospective tenement holding in the Karroun Hill District, which forms the northern extension of the world-class Forrestania nickel belt.

Mons is located 140km north of Southern Cross. It hosts an 80km strike length of the same key geology and favourable structures which contain the famous nickel sulphide deposits within both the Forrestania and Kambalda nickel belts.

Nimy Chairman Simon Lill said: "It is always pleasing to complete the IPO process, successfully raise capital and list on the ASX. This will be a particularly satisfying day for Board colleague Luke Hampson and his team at Cloonmore who have curated the Nimy tenement package and data set for the last six years".



"Recent experiences within Western Australia's Yilgarn and Pilbara Cratons continue to prove that large discoveries can be made within the Western Australian setting. To that end, Nimy is fortunate to have a large tenement package of identified greenstone structures and historical data sets pointing to nickel potential within the tenements".

"The Company is excited about commencing the exploration program under the stewardship of Managing Director Christian Price and Chief Geologist Stuart Peterson. We are committed to exploration and hopefully discovery on behalf of all shareholders".

Nimy Managing Director Christian Price said the Company had a significant head-start in its campaign to discover and develop an economic nickel sulphide resource.

"With the IPO completed, we are moving quickly to unlock the full potential of Mons through an aggressive exploration program," he said.

"Site preparation has already commenced, we will start the large Moving Loop Electromagnetic (MLEM) Survey within weeks and prepare for follow up RC and diamond drilling.

"We would like to thank our existing shareholders for the support through the project development and IPO process and we welcome all our new shareholders."

This release has been approved for release by the Board.

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