

Mons Nickel Project, WA

Nimy ramps up exploration with start of Moving-Loop EM survey

Key Points

- **An extensive 32sqkm Moving Loop Electro-Magnetic (MLEM) survey is underway at Nimy's flagship Mons Nickel Project**
- **MLEM is a well-established technology used to locate bedrock conductors which may host nickel sulphides**
- **Supporting surface geochemical programs will be performed over conductor plates to further define prospective drilling targets**
- **Highly regarded consultants Newexco, who have significant experience in exploring the Forrestania nickel belt, have been commissioned to supervise MLEM survey and data interpretation**

Nimy Resources (ASX:NIM) is pleased to announce that the exploration program at its Mons Nickel Project in WA is underway, with the start of a large-scale Moving Loop Electro-Magnetic (MLEM) survey.

The MLEM survey is a key tool for identifying bedrock conductors which could hold nickel sulphides. The results, along with those from the supporting soil sampling program, will be used to refine the drilling targets.

Mons is located 140km north of Southern Cross and covers the Karroun Hill Nickel district on the northern end of the world-famous Forrestania nickel belt. Mons features a very similar geological setting to the southern end of the Forrestania belt and the Kambalda nickel belts.

The MLEM geophysical surveying technique has played a key role in the discovery of large-scale nickel sulphide deposits across WA.

At Mons, the MLEM survey has been positioned precisely over a highly prospective geological zone which contains a stacked sequence of mafic/ultramafic rocks, which are typical for hosting nickel and gold deposits across the Yilgarn craton.

The results from this survey will enable the Company to prioritise prospective areas for follow-up exploration and subsequent drilling.

Project 200m line spacings with 100m stations totalling 1492 data points enables high resolution coverage for first pass results.

RELEASE DATE

6 December 2021

COMPANY DETAILS

ASX:NIM

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BOARD AND MANAGEMENT

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CAPITAL STRUCTURE

Shares on Issue - 114m

Options Issue - 12.5m

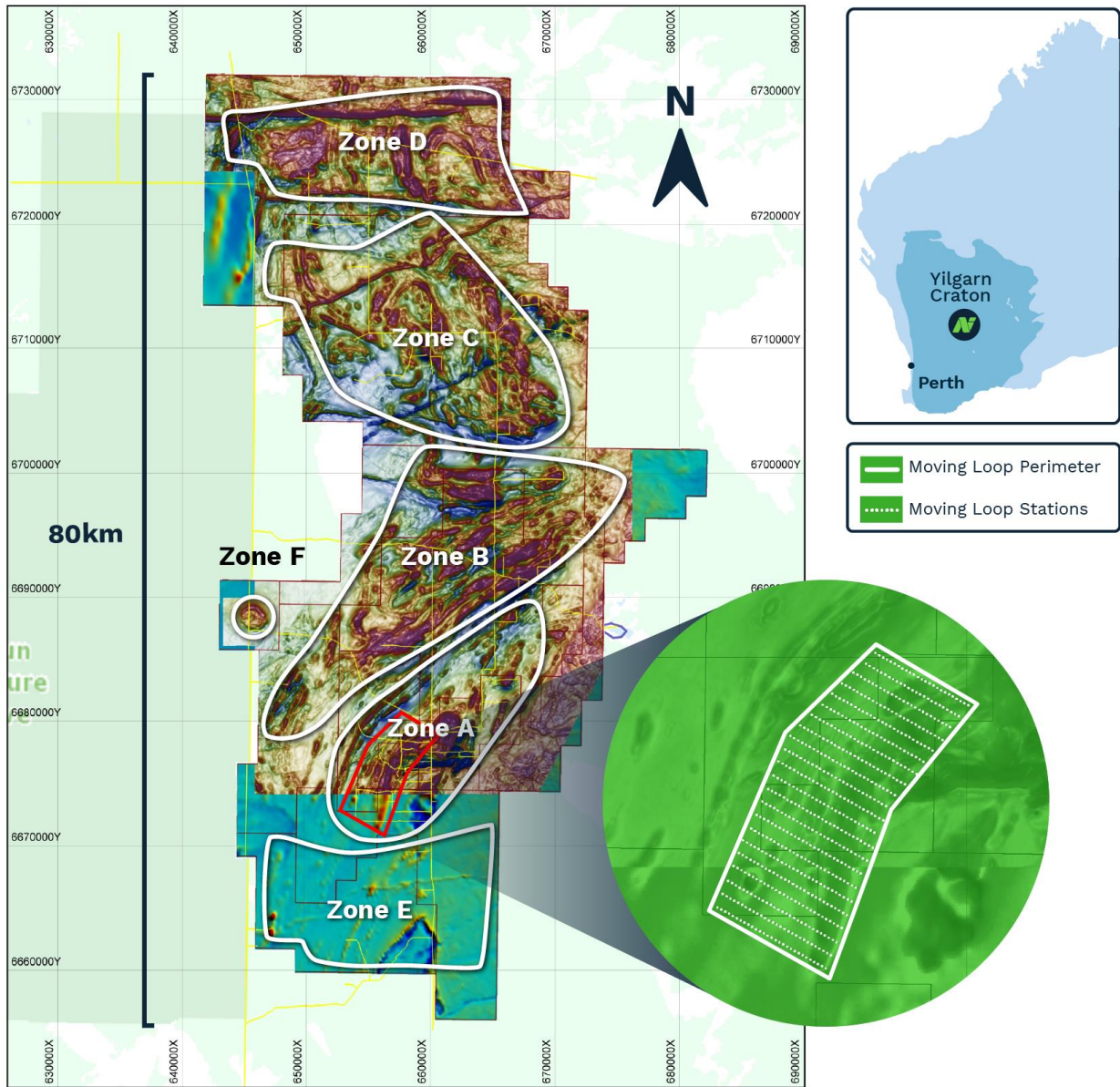


Figure 1 - Mons Nickel Project and Zone A - Moving Loop Campaign

Nimy Managing Director Christian Price said the Company was pleased to start the exploration program just days after its ASX listing.

“We are excited to commence the next stage of exploration at Mons,” Mr Price said. “MLEM is a relatively low-cost, high-value opportunity to progress a number of our later-stage exploration targets and is in line with our systematic exploration plan, led by Chief Geologist Stuart Peterson.”



About Nimy Resources

Nimy Resources is an emerging exploration Company, with the vision to responsibly discover and develop an economic nickel-sulphide project in the Tier 1 jurisdiction of Western Australia.

Nimy Resources has prioritised the development of the Mons Project, a district scale land holding consisting of 12 tenements covering more than 1,761sqkm along an 80km north/south strike.

The project is located 370km north-east of Perth and is situated within a large scale fertile “Kambalda-Style” Komatiite sequence within the Archean Murchison Domain of the Youanmi Terrane of the Yilgarn Craton.

This release has been approved for release by the Board

Company Information

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FORWARD LOOKING STATEMENT

This report contains forward looking statements concerning the projects owned by Nimy Resources Limited. Statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management’s beliefs, opinions and estimates as of the dates the forward looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.