

Response to Price and Volume Query

Nimy Resources Limited (ASX: NIM) (Nimy or the Company) refers to the letter dated 6 January 2022 from Sandra Wutete of ASX Limited, concerning the trading in Nimy's securities between 31 December 2021 and 6 January 2022.

The Company responds to ASX's queries (copied below in bold) as follows:

"1. Is NIM aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?"

Company's response: No.

"2. If the answer to question 1 is "yes".

(a) Is NIM relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in NIM's securities would suggest to ASX that such information may have ceased to be confidential and therefore NIM may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.

(b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).

(c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?"

Company's response: Not applicable.

"3. If the answer to question 1 is "no", is there any other explanation that NIM may have for the recent trading in its securities?"

Company's response: The Company is not aware of any other explanation.

However, the Company refers investors to its ASX release of 6 December 2021 in which it said the moving loop survey was underway at its Mons Nickel Project in WA. It is aimed at refining drilling targets for upcoming stages of the exploration program. The results of this ongoing survey work have not yet been received. The survey results are expected to be received by the Company towards the end of February 2022. The Company is not aware of any breach of confidentiality.

"4. Please confirm that NIM is complying with the Listing Rules and, in particular, Listing Rule 3.1."

Company's response: The Company confirms that it is in compliance with the Listing Rules and in particular, Listing Rule 3.1.

"5. Please confirm that NIM's responses to the questions above have been authorised and approved under its published continuous disclosure policy or

RELEASE DATE

6 January 2022

COMPANY DETAILS

ASX:NIM

Registered Office

254 Adelaide Tce,
Perth, WA, 6000

Website

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Contact

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BOARD AND MANAGEMENT

Simon Lill

Non-Executive Chairman

Luke Hampson

Executive Director

Christian Price

Managing Director

Stuart Peterson

Chief Geologist

John Palermo

Secretary

CAPITAL STRUCTURE

Shares on Issue - 114m

Options Issue - 12.5m



otherwise by its board or an officer of NIM with delegated authority from the board to respond to ASX on disclosure matters.”

Company’ response: The Company confirms that its responses above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of Nimy with delegated authority from the board to respond to ASX on disclosure matters.

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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6 January 2022

Reference: 44947

Mr John Palermo
Company Secretary
Nimy Resources Limited

By email

Dear Mr Palermo

Nimy Resources Limited ('NIM'): Price - Query

ASX refers to the following:

- A. The change in the price of NIM's securities from a closing price of \$0.21 on 31 December 2021 to an intra-day high at the time of writing this letter of \$0.29 today.
- B. The significant increase in the volume of NIM's securities traded from 4 January 2022 to 6 January 2022.

Request for information

In light of this, ASX asks NIM to respond separately to each of the following questions and requests for information:

1. Is NIM aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is NIM relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in NIM's securities would suggest to ASX that such information may have ceased to be confidential and therefore NIM may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that NIM may have for the recent trading in its securities?
4. Please confirm that NIM is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that NIM's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of NIM with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **12:45 PM AWST Thursday, 6 January 2022**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall

within the exceptions mentioned in Listing Rule 3.1A, NIM's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require NIM to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in NIM's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in NIM's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to NIM's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that NIM's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Sandra Wutete

Principal Adviser, Listings Compliance (Perth)