

March 2022 Quarterly Activities Report

Key Points

- 2022 exploration campaign commenced with moving loop electromagnetic (MLEM) surveys and diamond drilling on Zone A targets.
- Three MLEM conductive anomalies were identified within the Dease target area
- Two diamond drill holes were completed at the Godley target
 - NRRD001 intersected a 275m zone of komatiite ultramafic containing nickel and copper sulphides
 - NRRD002 intersected a 438m thick zone of ultramafic and mafic rocks containing nickel and copper sulphides
- Drilling commenced during the quarter on the Dease MLEM conductor targets.
- Snowden-Optiro was appointed as the Geological advisor, growing the technical team
- Petricore Solutions engaged in processing and logging the drill core
- Six tenements pending approval were granted covering 1,090sqkm.
- Cash at bank of \$4.6M as of 31 March 2022

Nimy Resources (ASX:NIM) is pleased to report on corporate and exploration activities during the March 2022 quarter.

Mons Project: Exploration

Geophysics - Moving Loop Zone A

The moving loop electromagnetics (MLEM) contractor was mobilised during the period to undertake an initial survey over 32sqkm in Zone A to further define Kambalda and Forrestania-style targets for follow-up drilling. MLEM is a key well understood, low cost, and successful exploration method for discovering potential nickel sulphide conductor plates at depth.

The MLEM campaign uncovered three moving loop anomalies over the Dease target area (Figure 1)

In light of identifying these anomalies, the MLEM survey was expanded to cover a larger area, including the Godley targets. At the end of the quarter, the moving loop surveys were still underway. Further results from this survey will be reported once completed and the information has been interpreted.

RELEASE DATE

29th April 2022

COMPANY DETAILS

ASX:NIM

Registered Office

254 Adelaide Tce,
Perth, WA, 6000

Website

www.nimy.com.au

Contact

info@nimy.com.au

BOARD AND MANAGEMENT

Simon Lill

Non-Executive Chairman

Luke Hampson

Executive Director

Christian Price

Executive Director

Henko Vos

Secretary/CFO

Ian Glacken

Geological Technical Advisor

CAPITAL STRUCTURE

Shares on Issue – 114.33m

Options Issue – 16.45m

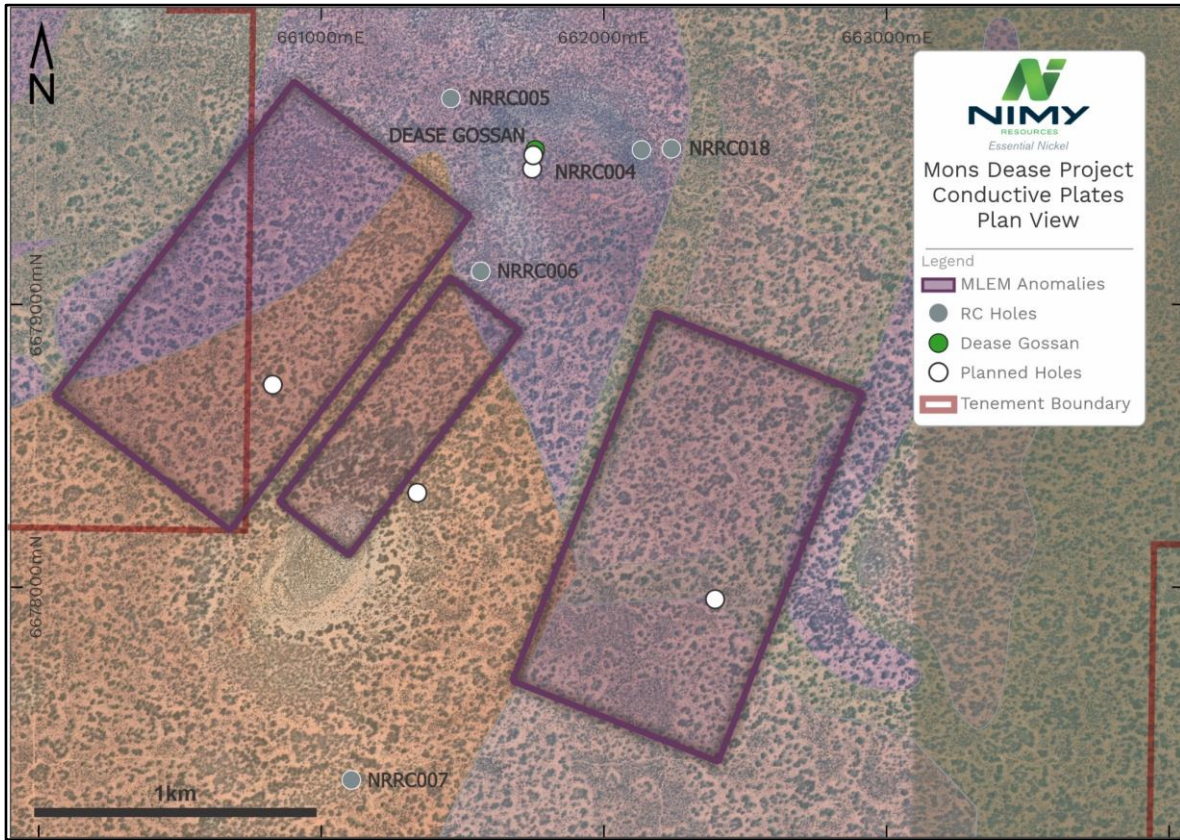


Figure 1 - Dease MLEM anomalies plan view & planned Drill Holes

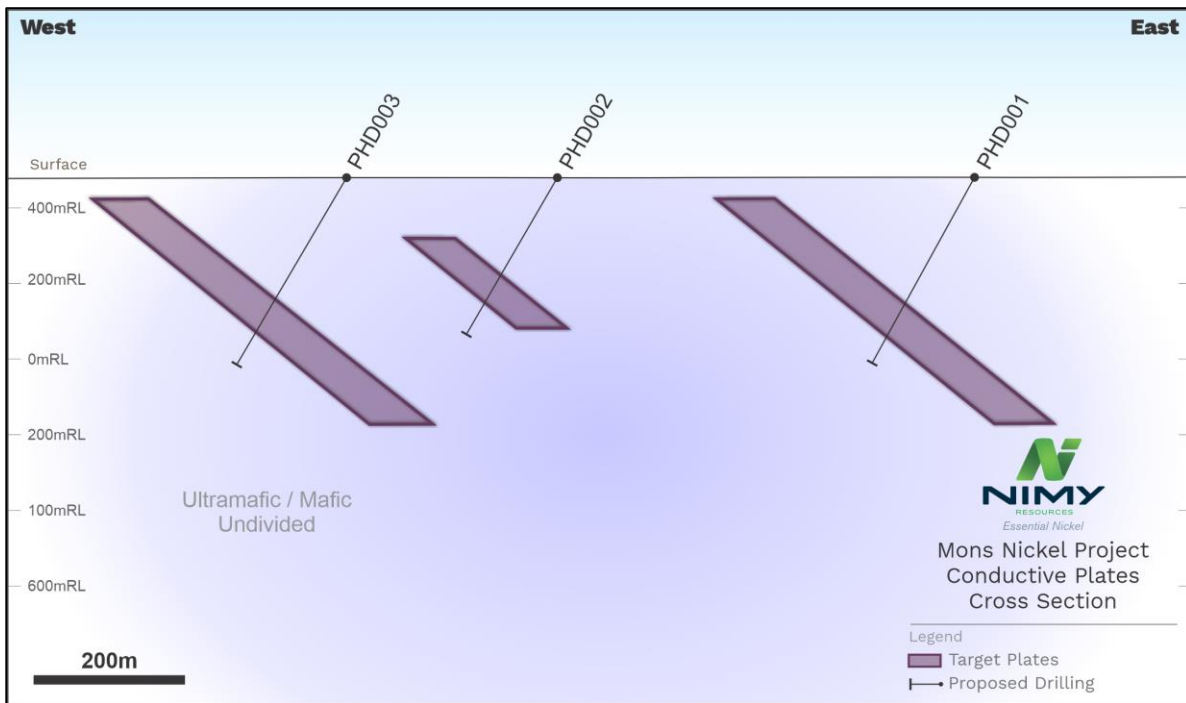


Figure 2 - Dease MLEM anomalies section view with planned drill holes



Diamond Drilling – Godley Target

Diamond drilling on the Godley target commenced in January, following up on Reverse Circulation (R/C) drilling (October 2020) and fixed loop conductive anomalies identified by previous exploration (Figure 6)

The two diamond holes represent the first deep drilling at Mons Project. The previous campaign of Reverse Circulation drilling drilled to a maximum depth of 220m.

Both holes intersected intervals of nickel sulphide (pentlandite), and copper sulphide (chalcopyrite) along with pyrite and pyrrhotite. Hole NRDD002 intersected native copper at 51.67m. The primary objectives of obtaining lithological, structural, depth (basal contact) and mineralisation information have been met.



Figure 3 - Diamond Drill on the Godley Target

Hole 1 (NRDD001 – depth 413.85m) intersected visible sulphide intervals predominately disseminated pentlandite.

Hole 2 (NRDD002 – depth 516.8m) collared on the same pad at azimuth 330° dip 70° intersected visible sulphide intervals the highlight being a semi-massive sulphide (pentlandite and chalcopyrite) zone from 315.57 -317.08m downhole.

Diamond drill hole NRDD001 was commissioned to test the depth, orientation and mineralisation of the komatiite flow identified in the original RC holes. The komatiite continued to 390m depth and the



hole moved into a felsic underlying unit (with visual interpretation as a granite or pegmatite) which was then drilled for a further 23.85 m.

The second hole, NRDD002, was collared from the same drill location, oriented at 330 degrees azimuth, 70 dip, in the direction of the previously identified fixed loop conductive trend (Figure 6). Details of the fixed loop EM survey have been provided in Nimy's ITAR, which accompanied the Company's prospectus.

Drill hole NRDD002 passed through 438m of interpreted ultramafic /mafic rocks reaching basal contact at 455.7m marked by a quartz vein. Beneath the 1-metre quartz vein basement consisted of granitic gneiss and sandstone to the end of hole at 516.8m.

Moving Loop EM (MLEM) surveys and Downhole EM (DEM) surveys are planned at the Godley target.

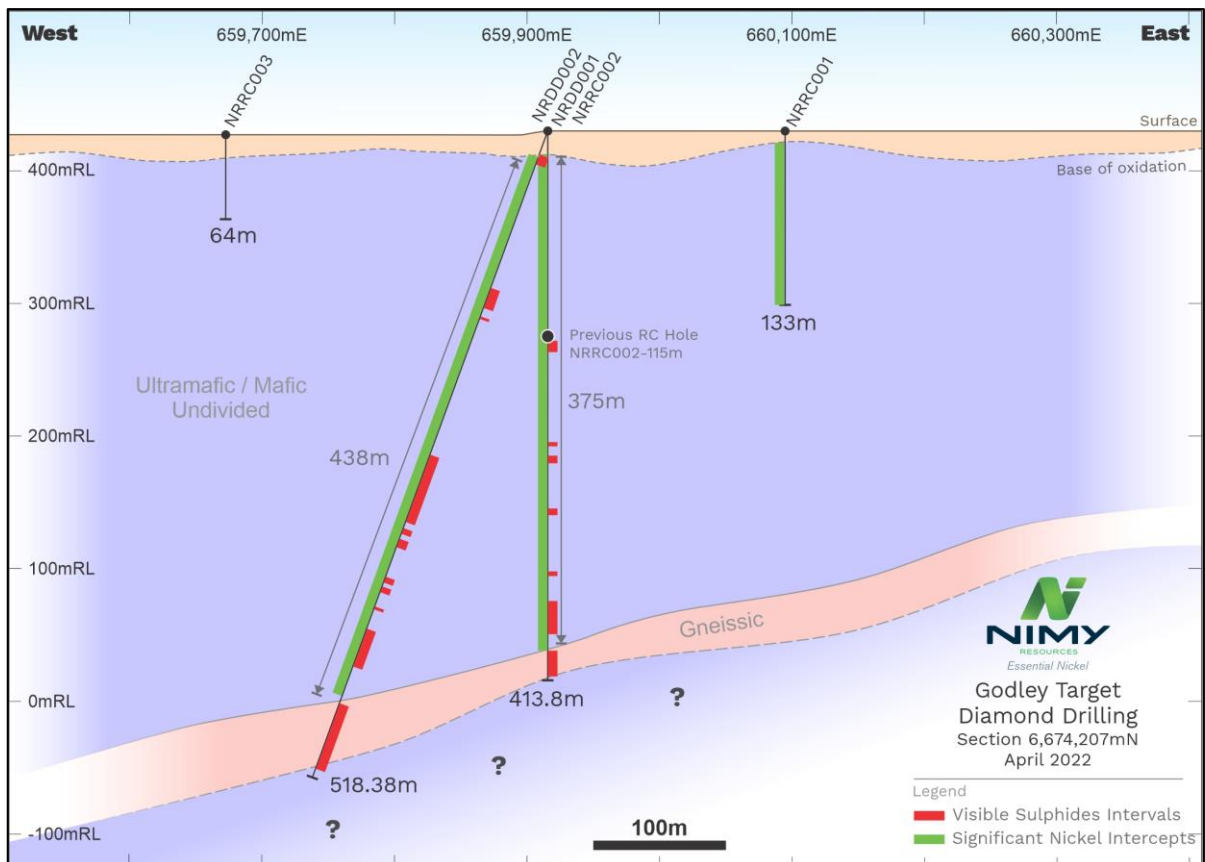


Figure 4 Godley Target – Visible sulphide intervals and significant Nickel intercepts



Figure 5 - Godley Target - Including previous RC holes and Diamond drill collar locations

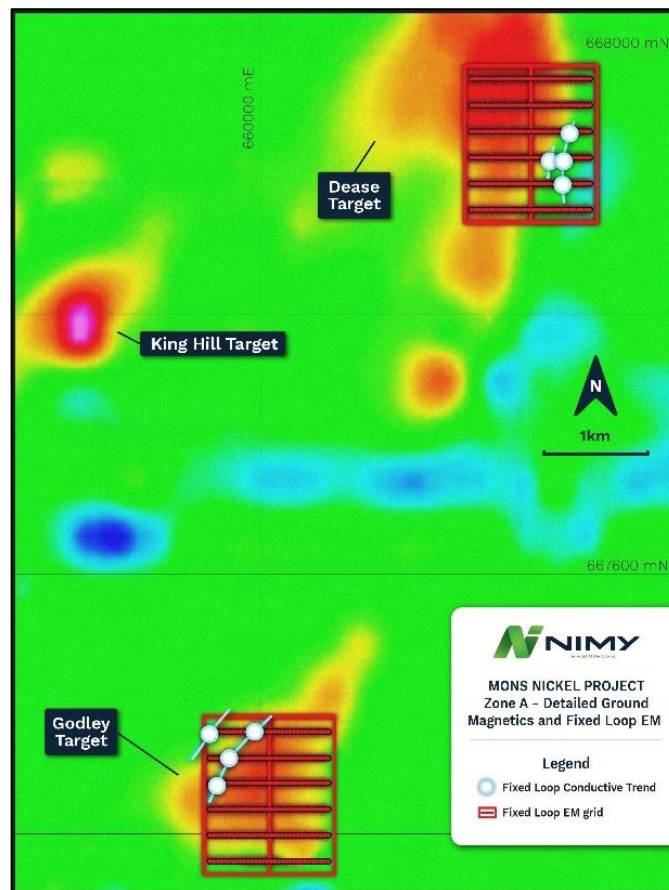


Figure 6 - Godley and Dease Fixed Loop conductive trends

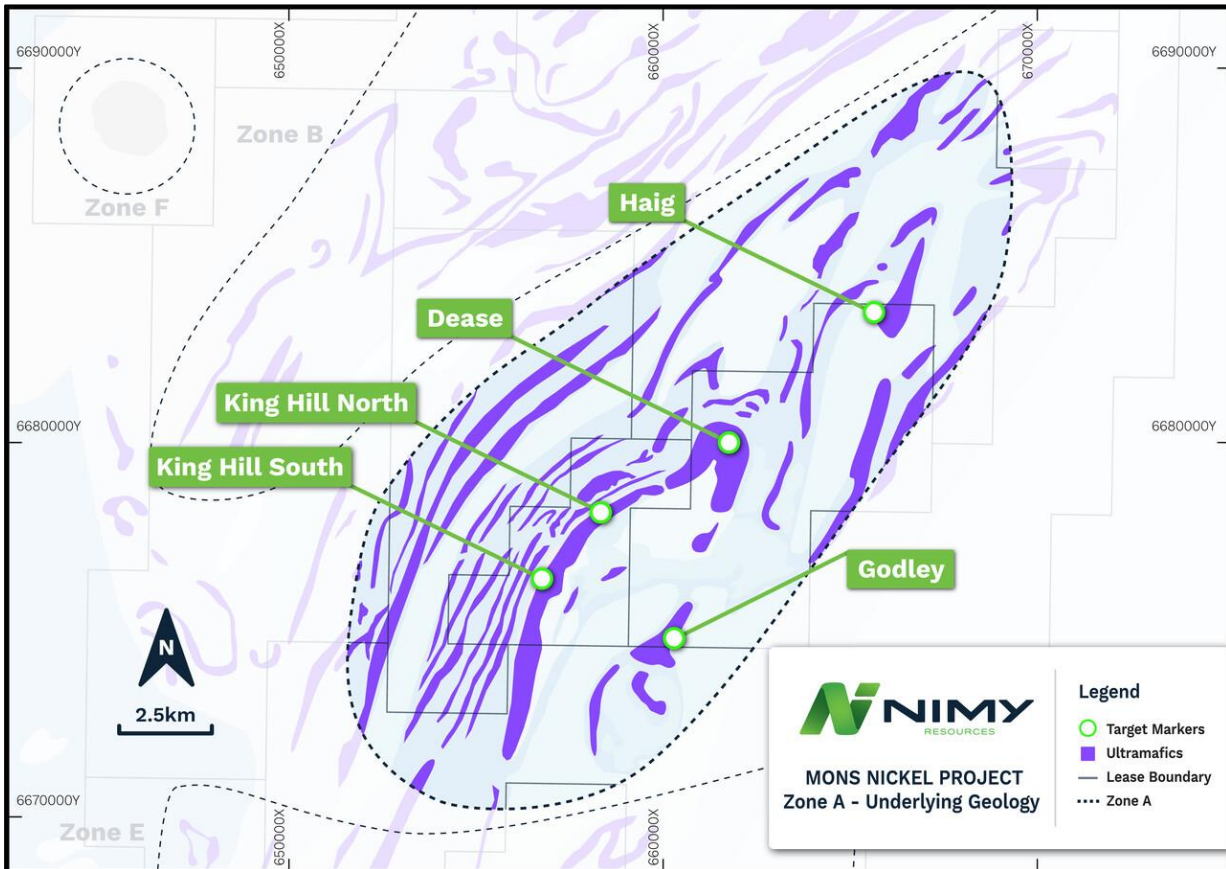


Figure 7 - Zone A - Godley and Dease Targets

Diamond Drilling – Dease Target

On completion of the two diamond drill holes at the Godley Target, the diamond rig mobilised to the Dease target, testing the conductive anomalies at depth uncovered by the MLEM survey. At the end of the quarter, drilling was still underway. The results of this program will be reported on the completion of the campaign, the logging and processing of the drill core.

Surface Geochemistry – Dease Gossan

A nickel-bearing gossan (Figure 8) was discovered during geochemical sampling of a newly constructed diamond drilling sump as preparation for NRDD006. The sump was constructed to 3m wide x 6m length and terminated at 1.2m depth due to difficulty in digging. The exposed gossan gridded and sampled (pXRF) – 17 data points showing anomalous values of nickel, copper and cobalt, with a peak pXRF reading of 0.96% Ni. (Table 1)

The gossan is located proximal to three existing RC holes containing nickel mineralisation to 220m depth; and approximately 300m of MLEM plate discovered at Dease (Figure 1)

A broad spaced surface geochemical sampling campaign is planned over the Dease gossan target to determine the extent of the surface geochemical anomaly.

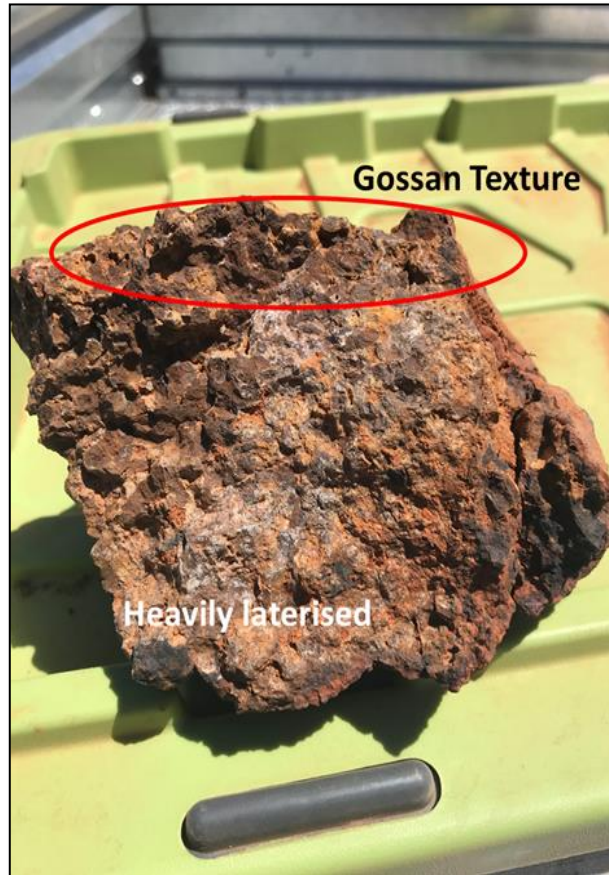


Figure 8 - Near surface gossan uncovered over sump

Table 1 -Details of 17 pXRF readings taken from sump

| Instrument Serial Num | Reading # | Test | Easting | Northing | Ni % | Cu % | Co % | MgO% | FeO3 % |
|-----------------------|-----------|------|---------|----------|-------|-------|-------|--------|--------|
| 821317 | 17 | Rock | 661897 | 6679697 | 0.39% | 0.02% | 0.12% | 2.61% | 11.62% |
| 821317 | 18 | Rock | 661897 | 6679697 | 0.39% | 0.02% | 0.05% | 6.50% | 11.86% |
| 821317 | 19 | Rock | 661897 | 6679697 | 0.40% | 0.01% | 0.06% | 13.92% | 9.92% |
| 821317 | 20 | Rock | 661897 | 6679697 | 0.52% | 0.01% | 0.06% | 2.95% | 11.15% |
| 821317 | 21 | Rock | 661897 | 6679697 | 0.38% | 0.01% | 0.04% | 2.51% | 10.34% |
| 821317 | 22 | Rock | 661897 | 6679697 | 0.38% | 0.00% | 0.03% | 11.85% | 9.93% |
| 821317 | 23 | Rock | 661897 | 6679697 | 0.62% | 0.01% | 0.05% | 9.86% | 12.65% |
| 821317 | 24 | Rock | 661897 | 6679697 | 0.46% | 0.01% | 0.04% | 8.98% | 10.69% |
| 821317 | 25 | Rock | 661897 | 6679697 | 0.54% | 0.01% | 0.05% | 14.34% | 10.91% |
| 821317 | 26 | Rock | 661897 | 6679697 | 0.54% | 0.01% | 0.05% | 13.52% | 10.73% |
| 821317 | 27 | Rock | 661897 | 6679697 | 0.96% | 0.01% | 0.09% | 15.01% | 10.44% |
| 821317 | 28 | Rock | 661897 | 6679697 | 0.54% | 0.01% | 0.05% | 18.04% | 10.16% |
| 821317 | 29 | Rock | 661897 | 6679697 | 0.37% | 0.03% | 0.05% | 18.10% | 13.09% |
| 821317 | 30 | Rock | 661897 | 6679697 | 0.72% | 0.02% | 0.07% | 7.64% | 16.10% |
| 821317 | 31 | Rock | 661897 | 6679697 | 0.53% | 0.01% | 0.06% | 11.01% | 14.96% |
| 821317 | 38 | Rock | 661897 | 6679697 | 0.13% | 0.03% | 0.14% | 1.31% | 37.50% |
| 821317 | 39 | Rock | 661897 | 6679697 | 0.14% | 0.03% | 0.11% | 3.29% | 37.35% |

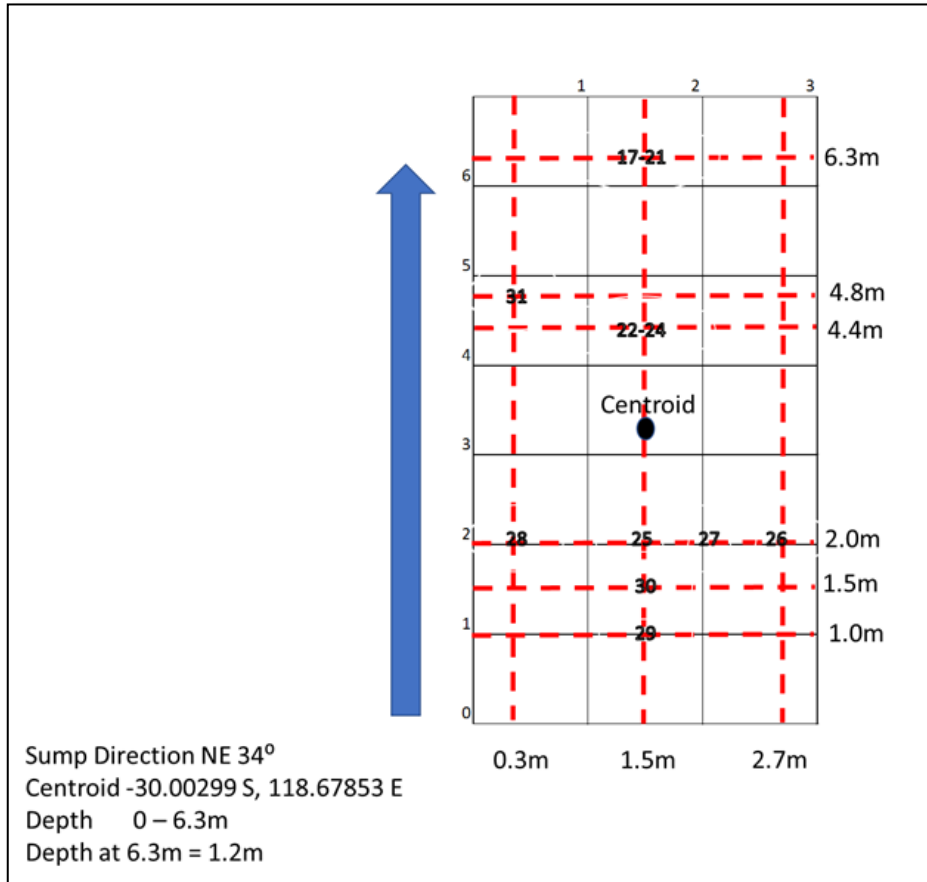


Figure 9 - Sump grid showing sample locations note sample 38 was taken from near-surface above the sump, sample 39 from the float above the sump

Technical Team & Consultants

Snowden-Optiro was appointed during the period as the Nimy Resources Technical Advisors. Snowden-Optiro undertook the independent technical assessment report (ITAR) for the IPO listing processes. Nimy will draw on Snowden-Optiro's technical depth and experience across multiple commodities to further develop the Mons Project.

Central Exploration Camp Setup & Site Access

A core farm and processing facilities have been set up onsite to process the core from the diamond drilling campaign. Preliminary pXRF analysis and geological interpretation is undertaken at the facility (Figure 10) onsite, prior to being transported offsite for full core logging, cutting, sampling and storage.



Figure 10 - Onsite core facility and initial pXRF analysis undertaken on the core



Figure 11 - Mons Project Exploration Camp Setup

Geological workflow and core processing

Nimby engaged Petricore Solutions (Kalgoorlie) to complete core logging, photography and sample preparation of the initial two diamond holes from the Godley target. Magnetic susceptibility and specific gravity measurements were also taken for both holes by Petricore.



Exploration Targeting, Geological Modelling and Exploration Strategy

The Mons Project and Karroun Hill exploration targeting model has been updated based on the preliminary interpretation information from the diamond drilling and moving loop campaigns.

Corporate

Nimy Resources ASX Announcements

The following key announcements were made during the last quarter and up to the date of this activities report:

- 19 January 2022 - Diamond Drilling Program underway at Mons Nickel Project
- 31 January 2022 - Quarterly Activities and Cashflow Report
- 8 February 2022 - Three Conductive EM Plates Identified at Mons Nickel Project
- 25 February 2022 - Nimy Commences Trading on Frankfurt Stock Exchange
- 16 March 2022 - Half Yearly Report and Accounts
- 17 March 2022 - Company Secretary Appointment
- 17 March 2022 - Godley Diamond Drilling Update
- 29 March 2022 - Gossan Discovered at Dease up to 0.96% Nickel
- 13 April 2022 - Semi Massive Sulphide Intercepted at Godley

Additional ASX information

The Company provides the following information pursuant to ASX Listing Rule requirements:

Related party payments included in the Quarterly cashflow report

In accordance with the ASX Listing Rules, the Company will also lodge its cash flow report for the quarter ending 31 March 2022 today. Included in those cashflows are payments to related parties and their associates as follows:

- a. Payment of \$115k in Director Fees (including superannuation as applicable) to both a related entity of Mr Hampson, a related entity of Mr Lill & a related entity of Mr Price; and
- b. Payment of \$23k for monthly management services and monthly rental charges to a related entity of Mr Hampson.

The Company had a closing cash balance of \$4.6M.

Exploration and Evaluation Expenditures

The Company spent \$916k on exploration and evaluation work in the quarter, which comprised \$763k for drilling costs, \$92k for geochemical and geophysical consulting, \$52k for rents, rates and related tenement costs and \$9k on technical consulting and analysis.

The Company also confirms that there was no mine production and development activities for the quarter.

Use of Funds

Pursuant to ASX Listing Rule 5.3.4, the Company provides the following update between its actual expenditure incurred and the proposed use of funds as announced to the ASX on 18 November 2021:



Table 2 – Comparison of actual expenditure to the Use of Funds statement in the Prospectus dated 6 October 2021

| | Use of Funds for 24 Months AUD: (22.11.21) | Use of Fund: Pro-Rata to AUD\$ 31.03.22* | Actuals (22.11.21 to 31.03.22) \$AUD | Variance AUD\$ | Note |
|--------------------------------|--|--|--------------------------------------|----------------|------|
| Geochem and geophysical | 489,000 | 86,412 | 196,235 | 109,823 | 1 |
| Drilling and assay costs | 1,980,476 | 349,975 | 686,291 | 336,316 | 2 |
| Technical expert and studies | 448,828 | 79,313 | 41,565 | (37,748) | 3 |
| Tenement and site access costs | 515,573 | 91,108 | 142,837 | 51,729 | 4 |
| Working capital | 1,622,550 | 286,725 | 401,657 | 114,932 | 5 |
| Costs of the Offer | 703,610 | 703,610 | 676,362 | (27,248) | 3 |
| Administration costs | 688,463 | 121,660 | 202,310 | 80,650 | 6 |
| Total | 6,448,500 | 1,718,803 | 2,347,256 | 628,453 | |

*Pro-rata adjustment of 5.3% (129 days of 24 months) applied to expenditure items in the Use of Funds budget.

Note 1

Includes Moving Loop electromagnetic surveys (MLEM) conducted in December 2021 and during the last quarter.

Note 2

The Company completed two diamond drill holes at the Godley target and also commenced drilling on the Dease MLEM conductor targets during the quarter. Difference due to timing of pro-rata budget compared to actual expenditures.

Note 3

The difference is mainly attributable to timing of the pro-rata budget and actual expenditures.

Note 4

The tenement and site access costs incurred as the Company setup an exploration camp prior to starting exploration activities. The difference is mainly attributable to timing of the pro-rata budget and actual expenditures.

Working capital also includes the acquisition of two vehicles worth approx. \$130k and other field equipment, in addition to payments made to Directors.

Note 5

Working capital includes the acquisition of two vehicles for approx. \$130k and other field equipment, in addition to payments made to Directors.

Note 6

Difference due to timing of pro-rata budget compared to actual activities, including a number of expenses initially incurred which should even out over time. The total also includes approx. \$50k in relation to listing on the German Stock Exchange, approx. \$43k in advertising fees, approx. \$94k in relation to consulting fees for tenement management and fieldwork.



Tenement Schedule

The Mons Project tenement package consists of 12 granted tenements, 6 tenements were granted during the period. All tenements are located in Western Australia.

The following information is provided pursuant to ASX Listing Rule 5.3.3 for the quarter:

Table 3 - Nimy Resources Tenement Schedule

| Tenement | Commence | Expiry | Area (Blocks) | Approx. Area Ha | Locality |
|----------|-----------|-----------|---------------|-----------------|------------------------------|
| E77/2255 | 10-Mar-15 | 9-Mar-25 | 7 | 1,960 | Mount Jackson |
| E77/2332 | 4-Jul-16 | 3-Jul-26 | 54 | 15,120 | Mount Jackson |
| E77/2438 | 9-Oct-17 | 8-Oct-22 | 16 | 4,480 | Mount Jackson |
| E77/2683 | 29-Mar-21 | 28-Mar-26 | 9 | 2,520 | Mount Jackson / Karroun Hill |
| E77/2714 | 15-Apr-21 | 14-Apr-26 | 75 | 21,000 | Mount Jackson West |
| E77/2741 | 7-Jul-21 | 6-Jul-26 | 41 | 11,480 | Mount Jackson / Karroun Hill |
| E77/2810 | 20-Jan-22 | 19-Jan-27 | 66 | 18,480 | Karroun Hill NR East |
| E77/2811 | 20-Jan-22 | 19-Jan-27 | 37 | 10,360 | Karroun Hill NR East |
| E77/2812 | 20-Jan-22 | 19-Jan-27 | 135 | 37,800 | Karroun Hill NR East |
| E77/2813 | 28-Jan-22 | 27-Jan-27 | 112 | 31,360 | Karroun Hill NR East |
| E77/2818 | 28-Jan-22 | 27-Jan-27 | 20 | 5,600 | Karroun Hill NR East |
| E77/2833 | 28-Jan-22 | 27-Jan-27 | 20 | 5,600 | Mount Jackson |

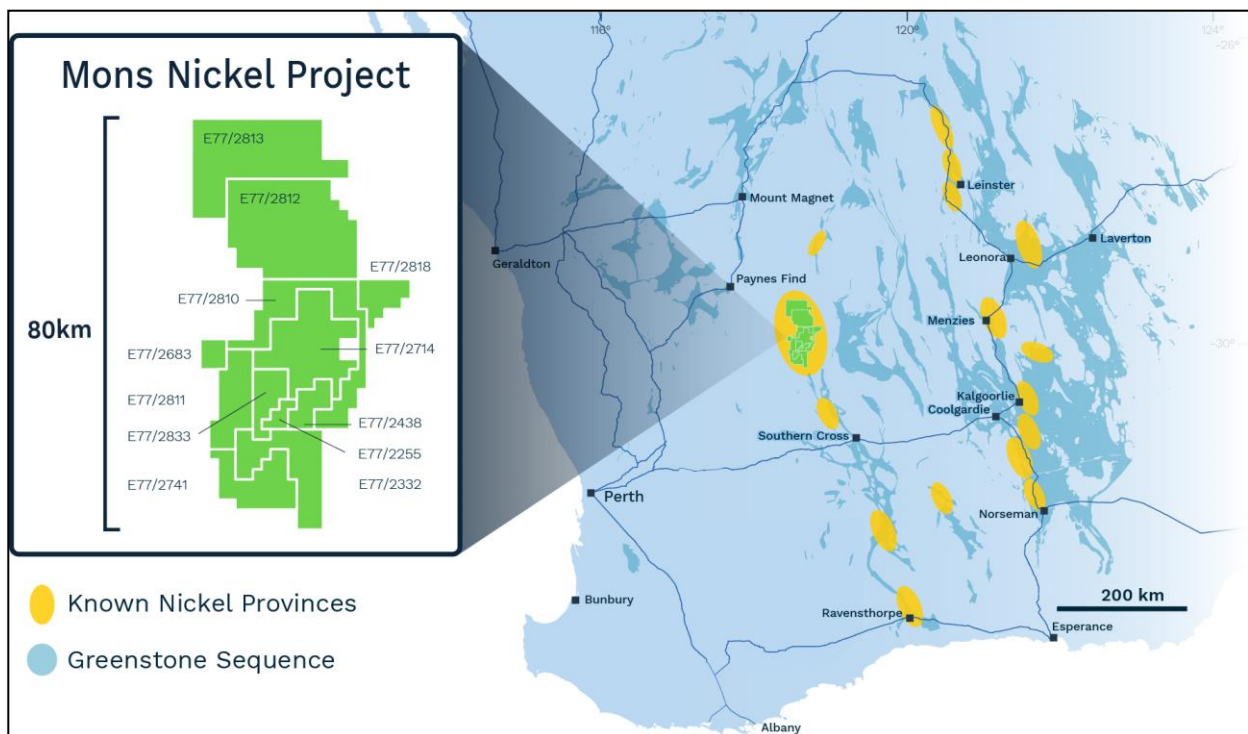


Figure 12 - Mons Project Map and Tenement Outline



About Nimy Resources and the Mons Project

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

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

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 project is situated within a large scale fertile “Kambalda-Style” and “Mt Keith-Style” Komatiite sequences within the Archean Murchison Domain of the Youanmi Terrane of the Yilgarn Craton.

This announcement has been approved for release by the Nimy Board

For further information on Nimy Resources Limited

Company Information

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Investor & Media Information

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COMPETENT PERSON’S STATEMENT

The information contained in this report that pertain to Exploration Results, is based upon information compiled by Mr Ian Glacken, a full-time employee of Snowden Optiro Limited. Mr Glacken is a Fellow of the Australasian Institute of Mining and Metallurgy and has sufficient experience in the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (the JORC Code). Mr Glacken consents to the inclusion in the report of the matters based upon his information in the form and context in which it appears.

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.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Nimy Resources Limited

ABN

82 155 855 986

Quarter ended ("current quarter")

31 March 2022

| Consolidated statement of cash flows | Current quarter \$A'000 | Year to date (9 months) \$A'000 |
|---|----------------------------|---------------------------------------|
| 1. Cash flows from operating activities | | |
| 1.1 Receipts from customers | - | - |
| 1.2 Payments for | | |
| (a) exploration & evaluation (if expensed) | (819) | (1,141) |
| (b) development | - | - |
| (c) production | - | - |
| (d) staff costs | (138) | (219) |
| (e) administration and corporate costs | (173) | (520) |
| 1.3 Dividends received (see note 3) | - | - |
| 1.4 Interest received | - | - |
| 1.5 Interest and other costs of finance paid | - | (3) |
| 1.6 Income taxes paid | - | - |
| 1.7 Government grants and tax incentives | - | - |
| 1.8 Other (provide details if material) | - | - |
| 1.9 Net cash from / (used in) operating activities | (1,130) | (1,883) |
| 2. Cash flows from investing activities | | |
| 2.1 Payments to acquire: | | |
| (a) entities | - | - |
| (b) tenements | - | - |
| (c) property, plant and equipment | (14) | (101) |
| (d) exploration & evaluation (if capitalised) | - | - |
| (e) investments | - | - |
| (f) other non-current assets | - | - |

| Consolidated statement of cash flows | Current quarter \$A'000 | Year to date (9 months) \$A'000 |
|---|----------------------------|---------------------------------------|
| 2.2 Proceeds from the disposal of: | | |
| (a) entities | - | - |
| (b) tenements | - | - |
| (c) property, plant and equipment | - | - |
| (d) investments | - | - |
| (e) other non-current assets | - | - |
| 2.3 Cash flows from loans to other entities | - | - |
| 2.4 Dividends received (see note 3) | - | - |
| 2.5 Other (provide details if material) | - | - |
| 2.6 Net cash from / (used in) investing activities | (14) | (101) |

| | | |
|---|-------------|--------------|
| 3. Cash flows from financing activities | | |
| 3.1 Proceeds from issues of equity securities (excluding convertible debt securities) | - | 6,474 |
| 3.2 Proceeds from issue of convertible debt securities | - | - |
| 3.3 Proceeds from exercise of options | - | - |
| 3.4 Transaction costs related to issues of equity securities or convertible debt securities | (22) | (676) |
| 3.5 Proceeds from borrowings | - | - |
| 3.6 Repayment of borrowings | - | (204) |
| 3.7 Transaction costs related to loans and borrowings | - | - |
| 3.8 Dividends paid | - | - |
| 3.9 Other (provide details if material) | - | - |
| 3.10 Net cash from / (used in) financing activities | (22) | 5,594 |

| | | |
|---|---------|---------|
| 4. Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 Cash and cash equivalents at beginning of period | 5,749 | 973 |
| 4.2 Net cash from / (used in) operating activities (item 1.9 above) | (1,130) | (1,883) |
| 4.3 Net cash from / (used in) investing activities (item 2.6 above) | (14) | (101) |
| 4.4 Net cash from / (used in) financing activities (item 3.10 above) | (22) | 5,594 |

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (9 months) \$A'000 |
|---|---|------------------------------------|--|
| 4.5 | Effect of movement in exchange rates on cash held | - | - |
| 4.6 | Cash and cash equivalents at end of period | 4,583 | 4,583 |

| 5. | Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | Current quarter \$A'000 | Previous quarter \$A'000 |
|------------|---|------------------------------------|-------------------------------------|
| 5.1 | Bank balances | 4,583 | 5,749 |
| 5.2 | Call deposits | - | - |
| 5.3 | Bank overdrafts | - | - |
| 5.4 | Other (provide details) | - | - |
| 5.5 | Cash and cash equivalents at end of quarter (should equal item 4.6 above) | 4583 | 5,749 |

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

| Current quarter \$A'000 |
|------------------------------------|
| 138 |
| - |

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Director fees for the quarter - \$139,682.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| | | |
|---|---|--|
| 7. Financing facilities | Total facility amount at quarter end \$A'000 | Amount drawn at quarter end \$A'000 |
| <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> | | |
| <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i> | | |
| 7.1 Loan facilities | - | - |
| 7.2 Credit standby arrangements | - | - |
| 7.3 Other (please specify) | - | - |
| 7.4 Total financing facilities | - | - |
| 7.5 Unused financing facilities available at quarter end | | - |
| 7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. | | |

| | |
|---|----------------|
| 8. Estimated cash available for future operating activities | \$A'000 |
| 8.1 Net cash from / (used in) operating activities (Item 1.9) | (1,130) |
| 8.2 Capitalised exploration & evaluation (Item 2.1(d)) | - |
| 8.3 Total relevant outgoings (Item 8.1 + Item 8.2) | (1,130) |
| 8.4 Cash and cash equivalents at quarter end (Item 4.6) | 4,583 |
| 8.5 Unused finance facilities available at quarter end (Item 7.5) | - |
| 8.6 Total available funding (Item 8.4 + Item 8.5) | 4,583 |
| 8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3) | 4.06 |
| 8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions: | |
| 1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not? | |
| Answer: Not applicable. | |
| 2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful? | |
| Answer: Not applicable. | |
| 3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis? | |
| Answer: Not applicable. | |

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 April 2022

Authorised by: By the Board of Nimy Resources Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.