

# June 2022 Quarterly Activity Report

## Key Points

- **Focus during the June Quarter was on the diamond drilling of the Dease targets**
- **Moving Loop EM completed over Zone A Targets**
- **Two Godley diamond drill holes logged**
  - **NRDD001 - intersected a 275m zone of komatiite ultramafic containing nickel and copper sulphides**
  - **NRDD002 - intersected a 438m thick zone of ultramafic and mafic rocks containing nickel and copper sulphides**
- **Two Dease diamond drill holes completed**
  - **NRDD004 successfully intersected targeted MLEM anomaly where anticipated in the 325m-375m range**
  - **NRDD005 targeting Dease gossan, intersected a further 50m of gossanous material. Confirms pentlandite, chalcopyrite and bornite, hosted by ultramafic, including komatiite, and mafic rocks.**
- **Further surface sampling uncovers additional gossans at Dease. To be further drill tested.**
- **Tenement portfolio increased to cover Eastern zone – increasing tenement holding – by 968.9sqkm. Total landholding of 2,564.8sqkm**
- **Nimy joins European Raw Materials Alliance (ERMA) and European Battery Alliance (EBA250)**
- **Diamond Drilling continues over Dease MLEM Anomaly Targets – July 2022**
- **DHEM (Down Hole Electro Magnetic) survey commenced within priority targets – July 2022**
- **Cash at bank of \$2.9M as of 30 June 2022**

Mons Project: Exploration

Godley Diamond Drilling – NRDD001 and NRDD002

NRDD001, depth 413.85m, intersected visible sulphide intervals predominately disseminated pentlandite.

### RELEASE DATE

29 July 2022

### COMPANY DETAILS

ASX:NIM

Registered Office

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### 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 – 114.3m

Options Issue – 16.45m

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. Section in Figure 1.

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. 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.

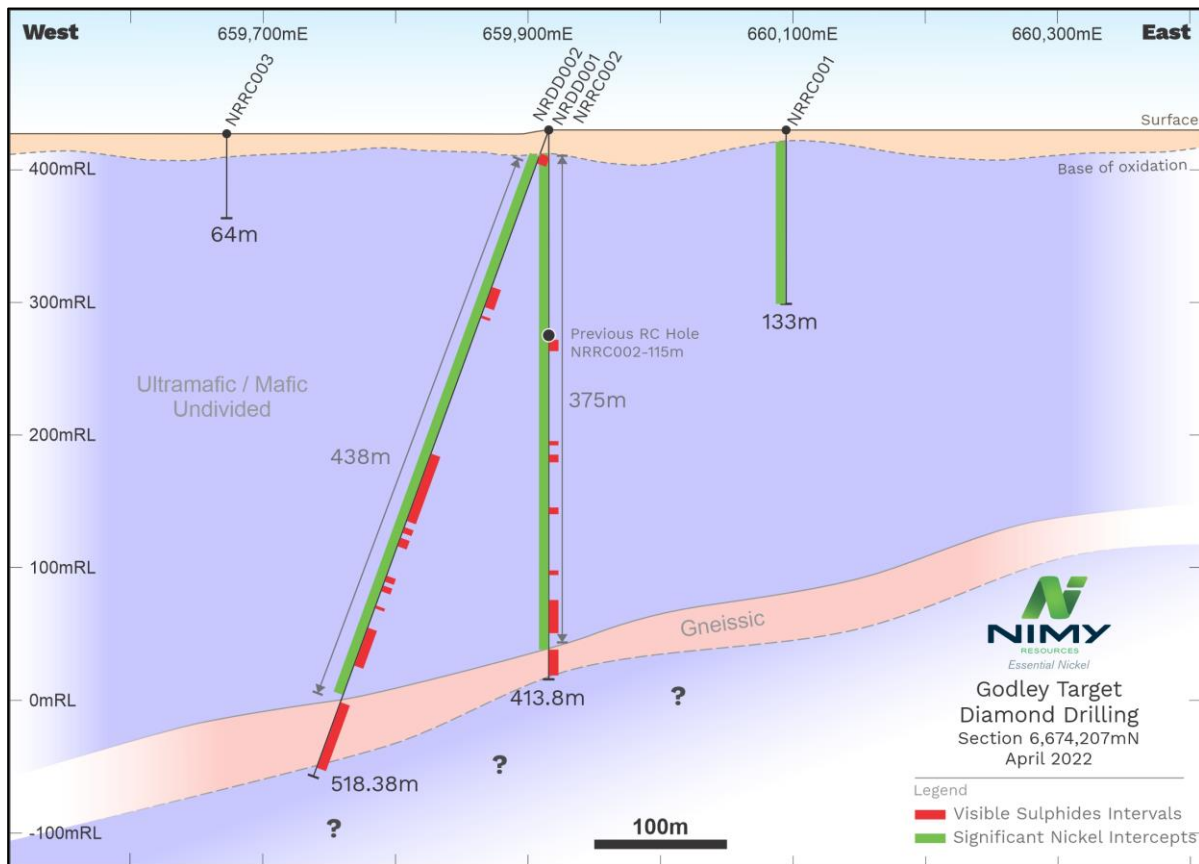


Figure 1 - Godley Target – Visible sulphide intervals and significant Nickel intercepts

Hole Identifier	MGA collar coordinates*			EOH depth (m.)	Hole Orientation	
	Easting	Northing	Elevation		Dip	Bearing
NRDD001	659,915	6,674,207	425	412.7	-90°	000°
NRDD002	659,915	6,674,207	425	TBD	-70°	330°
NRRC002	659,915	6,674,207	425	115	-90°	000°

Table 1 - Godley drill hole information

**Dease Central MLEM Target Diamond Drilling - NRDD004**

The hole has been logged from 216m and encountered porphyritic felsic, mafic rock from 216m to 273.1m passing into an intercalated schistose mafic and felsic porphyry zone to 383.6m whereby ultramafic rock (minor mafic and felsic) was drilled to 870.8m (end of hole). Drill hole section in Figure 3.

The conductive anomaly is within this schistose mafic-porphyry zone which returned elevated copper, silver, zinc and sulphur values within visible sulphides when tested with a portable pXRF.

Below the intersection of the conductive anomaly the komatiitic ultramafic began at 383.6m continuing to end of hole at 870.8m (487.2m).

The 487.2m ultramafic interval returned anomalous nickel and copper readings when tested using a portable XRF.

Coupled with the first diamond drilling (two holes) at Godley, the Dease hole confirms that both prospect areas are large ultramafic units hosting nickel and copper mineralisation. Downhole electro - magnetic survey's will commence in mid - July at completed holes (Dease and Godley).

The primary objectives of obtaining lithological, structural, and mineralisation information have been met on the first two holes at Godley, whilst the Dease hole remains open at depth.

The significance of the copper, silver, and zinc mineralisation within the conductive plate and it's relationship, if any, with a copper-zinc-lead-gold in soil geochemical anomaly approximately 2.5 km south west of the conductive plate is being assessed.

Drill hole NRDD004 has intercepted the middle plate approx 2.5km northeast of the coincident soil anomalies. Reverse circulation drill hole NRRC006 drilled in October 2020 (178m EOH) above the plate anomaly reported anomalous intervals of nickel, copper and gold. Plan view in Figure 2.

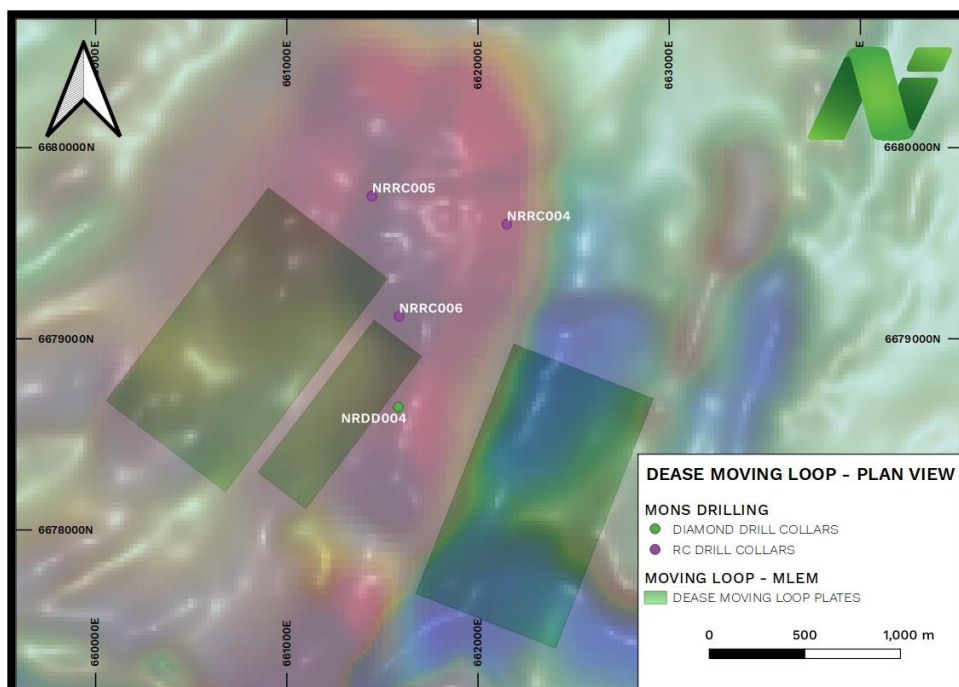


Figure 2 - Conductive plates plan – NRDD004 (centre plate) drilled first

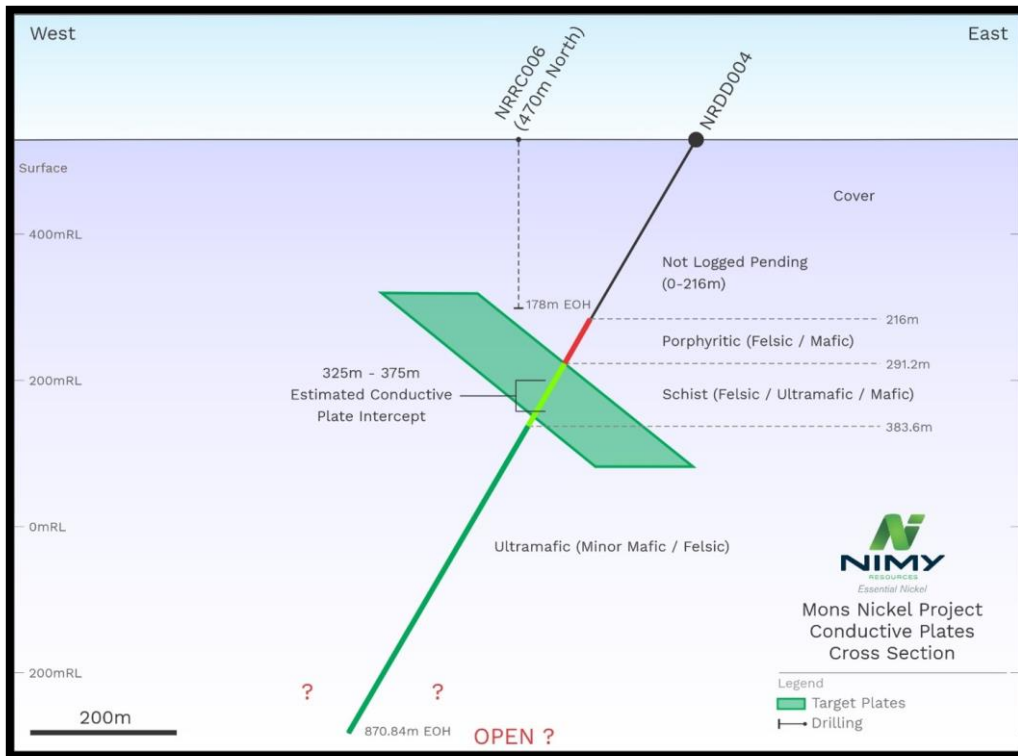


Figure 3 - Diamond Hole – NRDD004 – Cross section

Sulphide / Mineralisation within Conductive Plate Target



Figure 4 - Copper, Silver and Zinc in sulphide at 340.75m

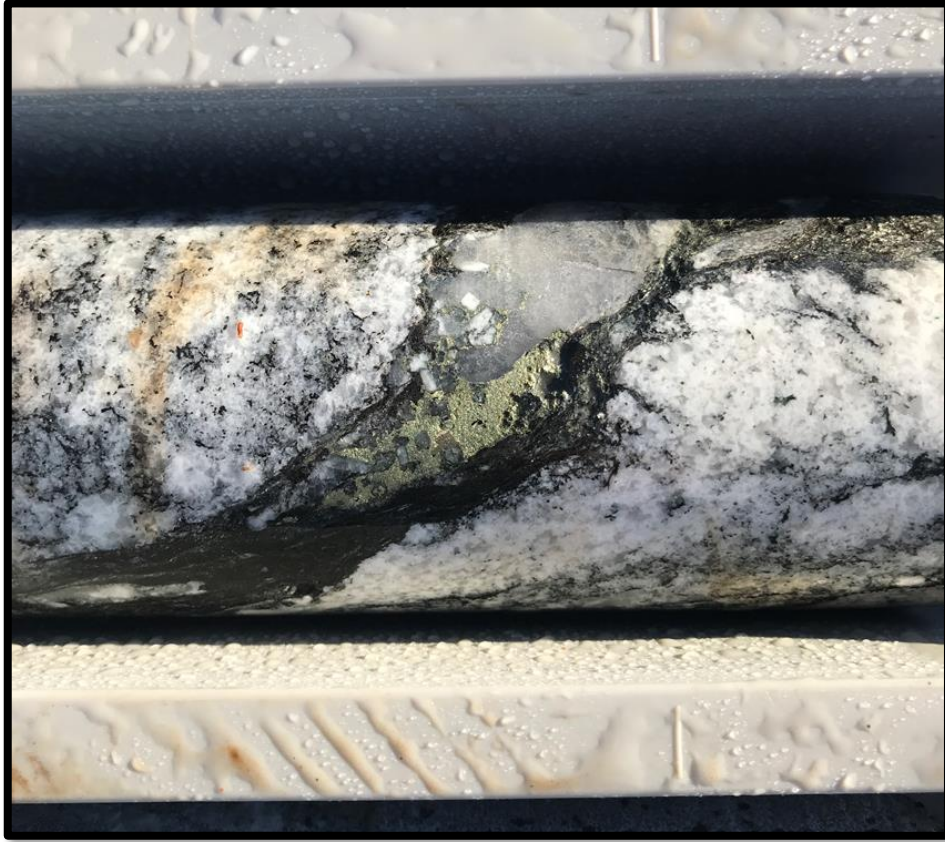


Figure 5 - Diamond Hole -NRDD004 – Copper, Silver and Zinc in sulphide at 342.9m

Hole Identifier	MGA collar coordinates*			EOH depth (m.)	Hole Orientation	
	Easting	Northing	Elevation		Dip	Bearing
NRRC006	661,585	6,679,116	425	178	-90°	000°
NRDD004	661,440	6,678,494	425	870.8	-60°	305°

Table 2 - Dease drill hole information

#### Dease Gossan Diamond Drill hole - NRDD005

The diamond drill hole (NRDD005) was completed in early July, where several zones up to four metres width of pentlandite ((Fe,Ni)<sub>9</sub>S<sub>8</sub>) (Figure 8), chalcopyrite (CuFeS<sub>2</sub>) and bornite (Cu<sub>5</sub>FeS<sub>4</sub>) mineralisation were observed (Figure 9) in the preliminary logging. Figure 7 shows oxidised ultramafic and pentlandite mineralisation in drill core respectively.

The drill hole was terminated at 316 metres after drilling over 80 metres of variably serpentinised komatiite flows, which hosted the nickel sulphide (pentlandite) mineralisation. The geochemistry, as ascertained from the pXRF readings, indicates a mixed sequence of mafic and ultramafic rocks.

The nickel and copper sulphide zones are generally non-coincident and the genesis of the copper sulphides remains unclear, however, it is anticipated that this will be resolved after detailed logging has been completed. Figure 8 illustrates the nature of the chalcopyrite, bornite mineralisation.

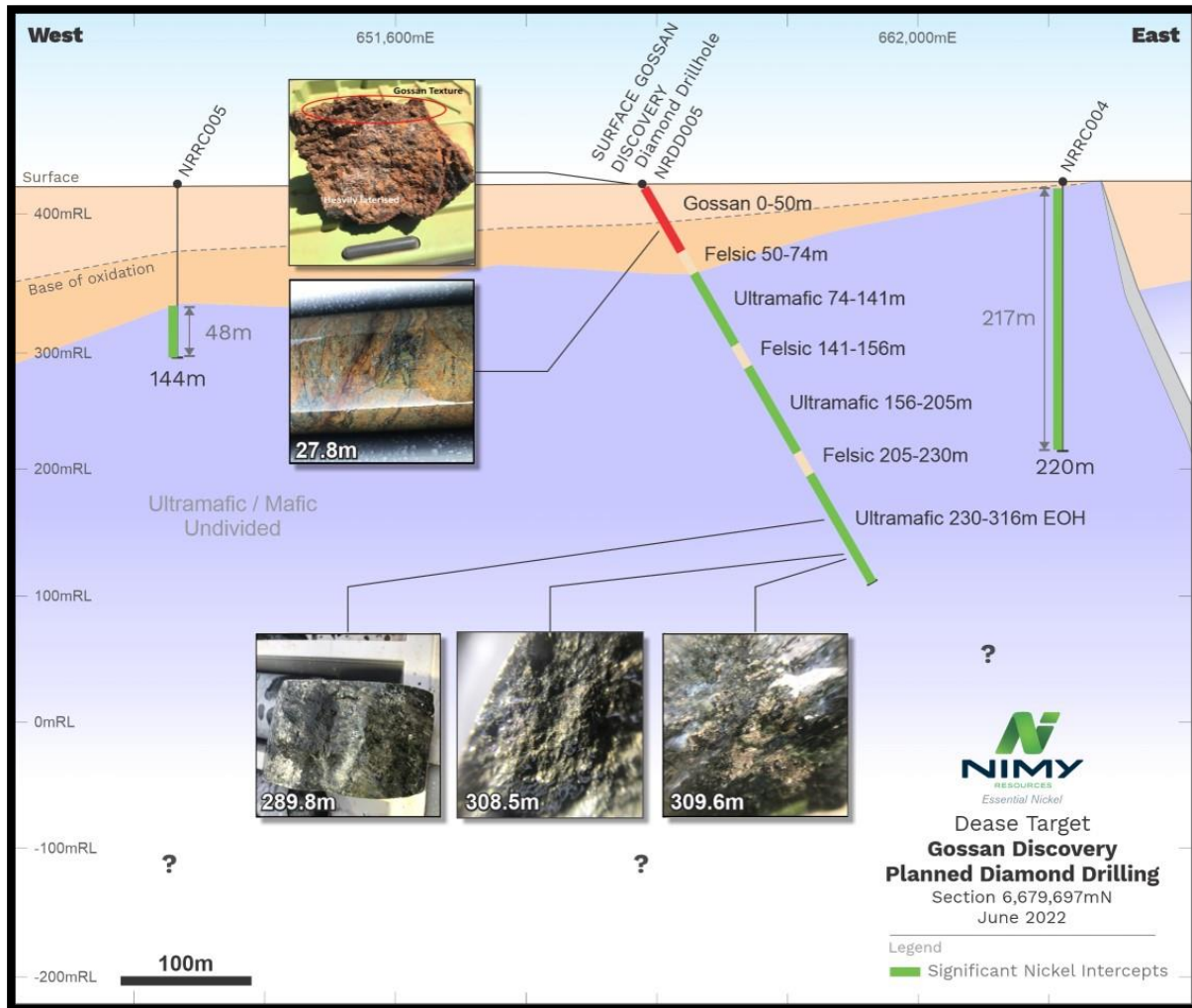


Figure 6 - NRDD005 drill cross section



Figure 7 - Oxidised ultramafic in drill core (below surface gossan) (NRDD005) testing down-dip of the Dease Gossan (27.8m)

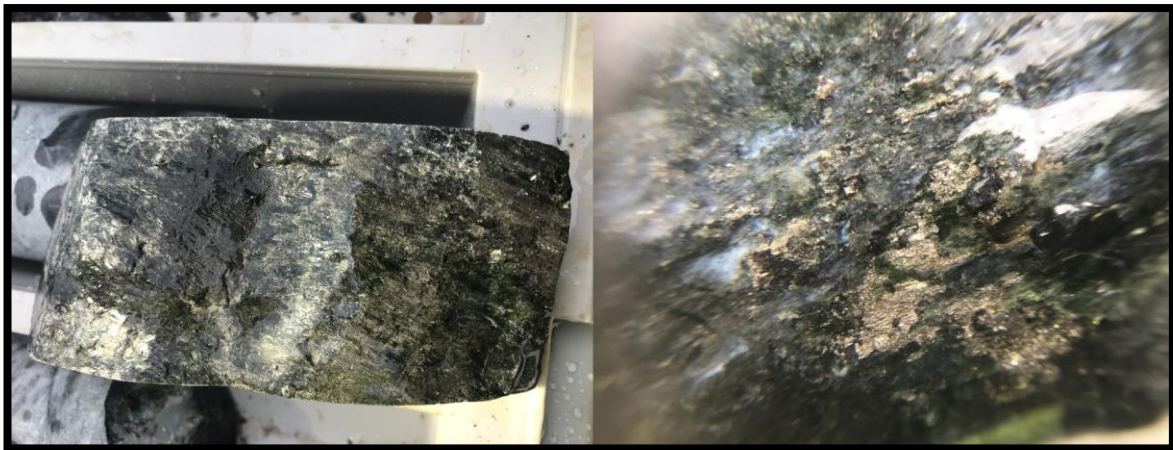


Figure 8 - Pentlandite mineralisation in drill core (NRDD005) testing down-dip of the Dease Gossan (289.8m, 309.6m)

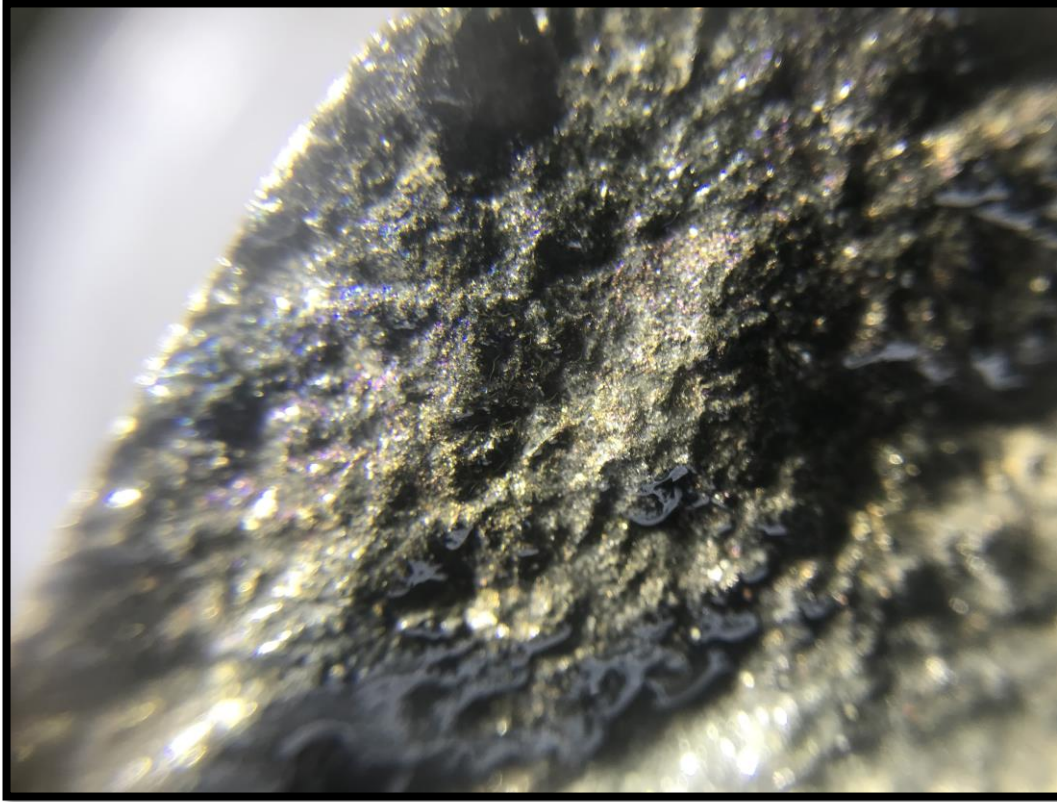


Figure 9 – Chalcopyrite and bornite mineralisation in drill core (NRDD005) testing down-dip of the Dease Gossan (308.5m)

Hole Identifier	MGA collar coordinates*			EOH depth (m.)	Hole Orientation	
	Easting	Northing	Elevation		Dip	Bearing
NRDD005	661,892	6,679,685	431m	316	-60°	41°

Table 3 - Dease Gossan Diamond Drilling - NRDD005

### Gossan Outcropping Extension

Prospecting by Nimy personnel has since identified additional gossan outcrops, which when added to the previous soil and drill assay results identifies significant Ni-Cu-Co anomalism up to 5 kilometres north and 10 kilometres south along strike of the Dease Gossan discovery. Table 4 sets out the location and pXRF results of each gossan identified (Ni > 1000ppm and or Cobalt >1000ppm).



Reading #	Easting	Northing	Units	Nickel (Ni)	Copper (Cu)	Cobalt (Co)	Iron (Fe)
6	662297.97	6679496.23	PPM	2294	361	0	47%
7	662297.97	6679496.23	PPM	393	219	1390	38%
9	662297.97	6679496.23	PPM	427	227	1093	32%
10	662297.97	6679496.23	PPM	396	333	1224	24%
11	662296.53	6679468.86	PPM	729	337	1198	32%
15	662296.53	6679468.86	PPM	236	274	1461	35%
18	662268.93	6679494.87	PPM	892	302	1162	33%
21	662268.93	6679494.87	PPM	2294	390	518	46%
24	662278.65	6679592.04	PPM	1870	65	0	9%
25	662278.65	6679592.04	PPM	1021	225	292	35%
26	662278.65	6679592.04	PPM	1158	246	0	48%
31	662225.51	6679623.61	PPM	530	260	1315	22%
33	662199.62	6679685.58	PPM	1295	610	1091	33%
34	662146.03	6679686.36	PPM	352	231	2016	20%
37	662199.62	6679685.58	PPM	423	388	1297	27%
38	661897.14	6679697.28	PPM	1335	290	1407	29%
39	661873.89	6679710.82	PPM	1394	267	1148	29%
39	662146.03	6679686.36	PPM	845	588	2015	36%
40	662173.27	6679716.76	PPM	1290	283	0	50%
42	662173.27	6679716.76	PPM	121	269	2180	29%
44	662200.07	6679716.36	PPM	827	224	1909	14%
48	662172.82	6679685.97	PPM	1223	213	664	54%
59	661959.36	6679750.69	PPM	1213	265	1339	22%
79	661797.68	6679691.47	PPM	1084	151	1399	15%
80	661797.68	6679691.47	PPM	967	284	1595	25%
83	661824.02	6679660.29	PPM	2060	252	1282	31%

Table 4- Dease Gossan outcropping and pXRF values recorded (Ni >1000ppm and /or Co > 1000ppm) note "0" denotes below detection limit

Nimy believes that the coinciding gossan identification, geophysics, soil geochemical anomalies (nickel, cobalt), core visual and pXRF results enable a better understanding of the significance of the gossan finds.

#### European Raw Materials Alliance and European Battery Alliance Membership

During the June quarter Nimy Resources has been accepted as a member of the European Raw Materials Alliance (ERMA) and the European Battery Alliance (EBA250).

The European Raw Materials Alliance (ERMA) aims to make Europe economically more resilient by diversifying its supply chains and attracting investments to the raw materials value chain. The European Battery Alliance network includes more than 750 global participants from public and private sectors and covering the entire battery value chain.

Membership of ERMA and EBA provides Nimy with an opportunity to collaborate with European end-users seeking sustainable, reliable, and secure access to quality raw materials and battery grade products.

The European Union is a major importer of Nickel and Nickel-Sulphide for uses in EV batteries, hydrogen electrolyzers, steel, and other products. The Company has identified Europe as a key strategic market for customers, stakeholders, and investors. The membership of ERMA and EBA250 assists Nimy in facilitating, developing, and strengthening these relationships.

## Corporate

### Nimy Resources ASX Announcements

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

- 13 April 2022 - Semi Massive Sulphide Intercepted at Godley
- 29 May 2022 - Quarterly Activities and Cashflow Report
- 22 June 2022 - Copper Silver Zinc within Conductive Anomaly
- 26 July 2022 - Drilling Confirms Gossan Discovery

### 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 30 June 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 \$25k for monthly management services and monthly rental charges to a related entity of Mr Hampson.

The Company had a closing cash balance of \$2.9M.

### Exploration and Evaluation Expenditures

The Company spent \$1,048m on exploration and evaluation work in the quarter, which comprised \$769k for drilling costs, \$50k for geochemical and geophysical consulting, \$221k for rents, rates and related tenement costs and \$8k 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:

	Use of Funds for 24 Months AUD\$ (22.11.21)	Use of Fund Pro-Rata to AUD\$ 30.06.22*	Actuals (22.11.21 to 30.06.22) \$AUD	Variance AUD\$	Note
Geochem and geophysical	489,000	147,370	342,142	194,773	1
Drilling and assay costs	1,980,476	596,856	1,782,473	1,185,618	2
Technical expert and studies	448,828	135,263	105,688	-29,576	3
Tenement and site access costs	515,573	155,378	230,796	75,418	4
Working capital	1,622,550	488,988	620,879	131,892	5
Costs of the Offer	703,610	703,610	590,417	-113,193	3
Administration costs	688,463	207,482	587,169	379,687	6
<b>Total</b>	<b>6,448,500</b>	<b>2,434,947</b>	<b>4,259,564</b>	<b>1,824,617</b>	

*Table 5 - Comparison of actual expenditure to the Use of Funds statement in the Prospectus dated 6 October 2021*

\*Pro-rata adjustment of 30% (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 the December 2021 and March 2022 quarters.

**Note 2**

Since listing the Company completed two diamond drill holes at the Godley target and two diamond drill hole at the Dease prospect. 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 were incurred as the Company setup exploration camps prior to starting exploration activities. The difference is mainly attributable to timing of the pro-rata budget and actual expenditures.

**Note 5**

Working capital includes the acquisition of two vehicles and three caravans worth approx. \$181k 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. \$80k in relation to listing on the German Stock Exchange and approx. \$56k in advertising fees.

**Tenement Schedule**

The Mons Project tenement package consists of 12 granted tenements, and 3 pending tenements. All tenements are located in Western Australia.

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

Tenement	Commence	Expiry	Area (Blocks)	Approx. Area Ha	Locality	Status
E77/2683	29-Mar-21	28-Mar-26	9	2,520	Nimy Pty Ltd	Approved
E77/2714	15-Apr-21	14-Apr-26	75	21,000	Nimy Pty Ltd	Approved
E77/2741	7-Jul-21	6-Jul-26	41	11,480	Nimy Pty Ltd	Approved
E77/2810	20-Jan-22	19-Jan-27	66	18,480	Nimy Pty Ltd	Approved
E77/2811	20-Jan-22	19-Jan-27	37	10,360	Nimy Pty Ltd	Approved
E77/2812	20-Jan-22	19-Jan-27	135	37,800	Nimy Pty Ltd	Approved
E77/2813	28-Jan-22	27-Jan-27	112	31,360	Nimy Pty Ltd	Approved
E77/2818	28-Jan-22	27-Jan-27	20	5,600	Nimy Pty Ltd	Approved

Tenement	Commence	Expiry	Area (Blocks)	Approx. Area Ha	Locality	Status
E77/2833	28-Jan-22	27-Jan-27	20	5,600	Nimy Pty Ltd	Approved
E77/2255	10-Mar-15	9-Mar-25	7	1,960	Nimy Pty Ltd	Approved
E77/2438	9-Oct-17	8-Oct-22	16	4,480	Nimy Pty Ltd	Approved
E77/2332	4-Jul-16	3-Jul-26	32	8,960	Nimy Pty Ltd	Approved
E77/2938	N/A	N/A	146	40,880	Karroun Hill Resources Pty Ltd	Pending
E77/2936	N/A	N/A	70	19,600	Karroun Hill Resources Pty Ltd	Pending
E77/2937	N/A	N/A	130	36,400	Karroun Hill Resources Pty Ltd	Pending

Table 6 - Nimy Resources Tenement Schedule

### Previous Related Announcements

18/11/2021	Nimy Resources Prospectus and Independent Technical Assessment Report
8/02/2022	Three conductive EM plates identified at Mons Nickel Project
17/03/2022	Godley diamond drilling update
29/03/2022	Gossan discovered at Dease up to 0.96% Nickel
13/04/2022	Semi - Massive Sulphide intercepted at Godley
22/06/2022	Copper Silver Zinc within Conductive Anomaly
26/07/2022	Drilling Confirms Gossan Discovery

### This announcement has been approved for release by the Board

#### Company Information

Nimy Resources Limited  
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Executive Director  
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#### Investor & Media Information

Read Corporate  
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(08) 9388 1474

### COMPETENT PERSON'S STATEMENT

The information contained in this report that pertain to Exploration Results, is based upon information compiled by Mr Fergus Jockel, a full-time employee of Fergus Jockel Geological Services Pty Ltd. Mr Jockel is a Member of the Australasian Institute of Mining and Metallurgy (1987) 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 Jockel 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.

**About Nimy Resources and the Mons Nickel Project**

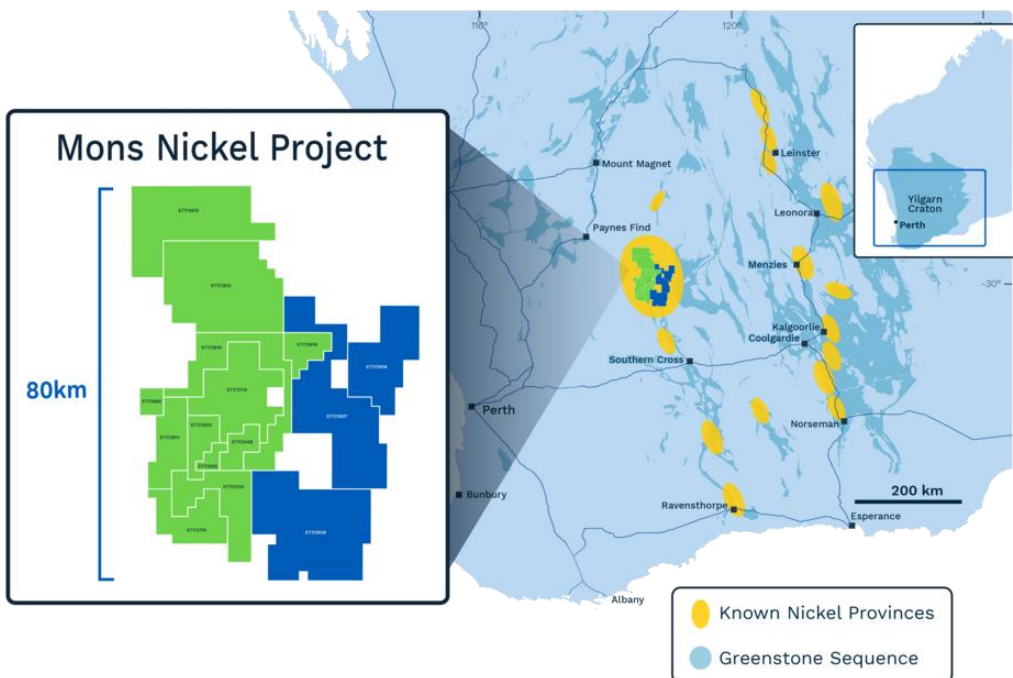
Nimy Resources is an emerging exploration company, with the vision to responsibly discover and develop an economic nickel-sulphide project in a Tier 1 jurisdiction, Western Australia.

Nimy Resources has prioritised the development of the Mons Project, a district scale land holding consisting of 15 tenements, an area over 2,546 sqkm along an 80km north/south strike.

Mons is located 140km north - northwest 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 nickel 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.

The location of the Mons Project tenement holding relative to the regional.



*Figure 10 - Location plans of Nimy’s Mons Project exploration tenements*

## 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")

30 June 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation (if expensed)	(1,048)	(2,189)
(b) development	-	-
(c) production	-	-
(d) staff costs	(103)	(322)
(e) administration and corporate costs	(369)	(889)
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)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,520)</b>	<b>(3,403)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(190)	(291)
(d) exploration & evaluation (if capitalised)	-	-
(e) investments	-	-
(f) other non-current assets	-	-

## 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 (12 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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(190)</b>	<b>(291)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	7	6,481
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	-	(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)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>7</b>	<b>5,601</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	4,583	973
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,520)	(3,403)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(190)	(291)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	7	5,601

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>2,880</b>	<b>2,880</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	2,880	4,583
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,880</b>	<b>4,583</b>

**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

<b>Current quarter \$A'000</b>
140
-

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.



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

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. 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 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>		-
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.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (Item 1.9)	(1,520)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	-
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(1,520)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	2,880
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	2,880
8.7 <b>Estimated quarters of funding available (Item 8.6 divided by Item 8.3)</b>	<b>1.89</b>
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: The Company has finished its initial drilling program which has involved some deeper diamond holes. It is currently planning its next exploration activities which are likely to be less cashflow intensive than diamond drilling.	
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: The Company is always considering its capital requirements and retains the ability to raise capital as required.	
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: Yes, the Company sees no reason why it would not be able to continue normal business operations. The Company has the ability to raise further funds, if and when required, and also has the ability to reduce expenditure given the discretionary nature therefore.

## 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 July 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.