

Initial Diamond Drilling Campaign Completed at Mons

Nimy Resources Ltd (Nimy or the “Company”) (ASX:NIM) has completed an initial diamond drilling campaign at the Mons Nickel Project.

The campaign completed six diamond holes for 3200 metres as follows:

- NRDD001 414m
- NRDD002 517m
- NRDD003 511m
- NRDD004 871m
- NRDD005 316m
- NRDD006 571m

Full details refer Table 1 and Figure 1.

NRDD001 and NRDD002 assays have been received with results anticipated the week beginning 19th September.

NRDD004 and NRDD005 are in the assay process with results expected in the next few weeks.

The final cores (NRDD003, NRDD006) have been transported to Kalgoorlie to be logged and processed for assay.

Assay results have drifted beyond the initial advised completion dates due to laboratory covid issues compounded by the large volume of samples that have been submitted over the past 6 months.

RELEASE DATE

13 September 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

Fergus Jockel

Geological Consultant

Ian Glacken

*Geological Technical
Advisor*

CAPITAL STRUCTURE

Shares on Issue – 114.3m

Options Issue – 16.45m

Nimy Resources Executive Director Luke Hampson commented:

“The recently completed diamond drilling campaign was Nimy’s first diamond program, and one of the first within the region.

The drilling was designed to test for mineralisation, structure, lithology and depth to basement. The data provided gives a first look at depth of an area previously overlooked prior to the Nimy project.

Project geologist, Fergus Jockel, has assisted with a re-interpretation of earlier MLEM program which has enhanced Nimy’s understanding of the Project targets which will be tested during the next drill program under planning.”

Hole Identifier	MGA Collar Coordinates			Hole Orientation		
	Easting	Northing	Elevation (m)	EOH Depth (m)	Dip	Bearing
NRDD001	659915	6674207	425	414	-90°	000°
NRDD002	659915	6674207	425	517	-70°	330°
NRDD003	662558	6678087	431	511	-60°	290°
NRDD004	661440	6678494	425	871	-60°	305°
NRDD005	661892	6679685	431	316	-60°	41°
NRDD006	660986	6678890	431	571	-60°	305°

Table 1 – Nimy diamond hole information

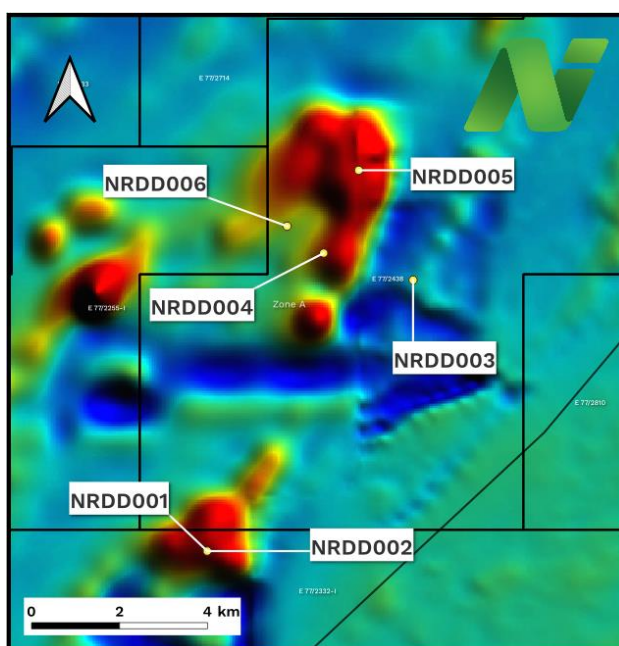


Figure 1 – Nimy diamond hole locations

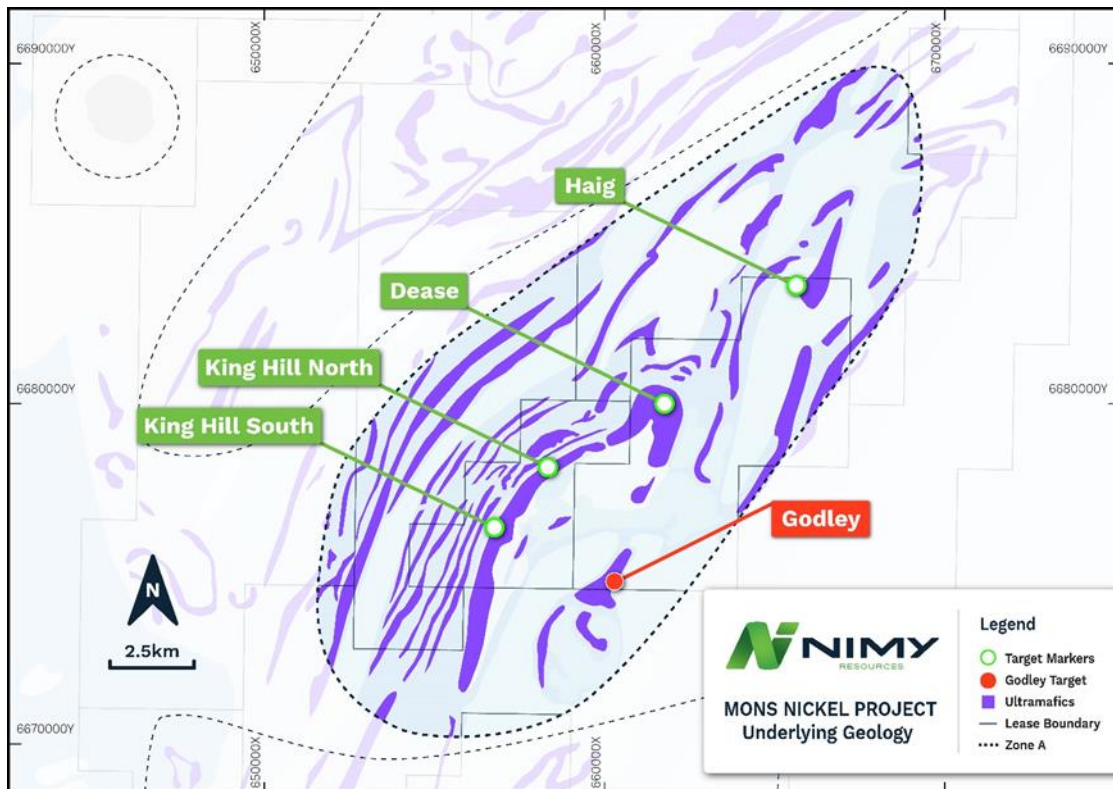


Figure 2 - Mons Nickel Project – Zone A Exploration Zones including the Godley Target

Previous Related Announcements

- 8/09/22 Nimy appoints Mr Fergus Jockel as Geological Consultant
- 26/07/22 Drilling confirms gossan discovery
- 22/06/22 Drilling returns copper-silver-zinc intersection followed by 487m nickel-copper ultramafic zone
- 13/04/22 Semi massive sulphides within a 438m nickel-copper zone
- 29/03/22 Gossan discovered at Dease. pXRF readings up to 0.96% nickel
- 8/02/22 Three conductive EM plates identified at Mons Nickel Project
- 18/11/21 Nimy Resources Prospectus and Independent Technical Assessment Report



This announcement has been approved for release by the Board

Company Information

Nimy Resources Limited
Christian Price
Executive Director
info@nimyresources.com.au
(08) 9261 4600

Investor & Media Information

Read Corporate
Paul Armstrong
info@readcorporate.com.au
(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 12 tenements, an area over 1,761sqkm 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.

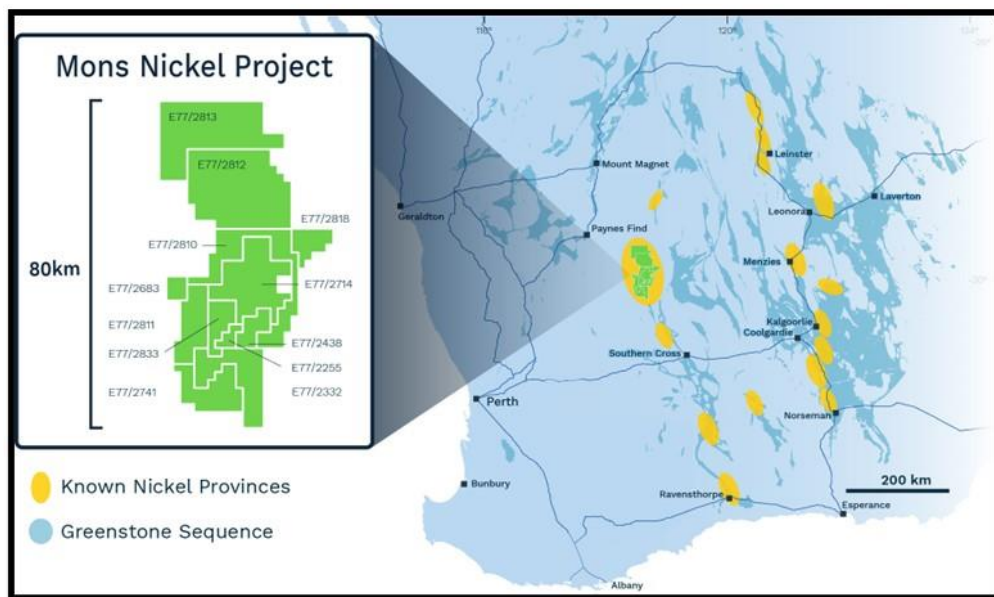


Figure 3 - Location plans of Nimy’s Mons Project exploration tenements