Coherent soil anomalies coincident with geophysics at Mons Carbonatite Prospect

Nimy Resources (ASX:NIM) is pleased to announce receipt of soil assays processed at Labwest using ultrafine analysis. This announcement relates to soil samples collected at the Mons Carbonatite Prospect.

Carbonatite Prospect 2 lines reported for a total of 40 samples.

Line 6689100 – 19 samples along the northern rim of the pipe like carbonatite structure

- Elevated TREO (total rare earth oxides) lanthanide sample at eastern portion of the line, aligned with NE -SW strike of the low magnetic core with TREO of 78ppm vs TREO mean @ 40ppm (remainder of line)

Line 6688300 – 21 samples within the carbonatite structure

- Coherent elevated TREO lanthanides coincident with the low magnetic core (TREO mean @ 65ppm, maximum value at 86ppm vs outside the core TREO mean @ 36ppm, maximum value at 48ppm)
- Calcium, magnesium, potassium anomaly across the low magnetic core coincident with elevated TREO
- Lithium, rubidium anomaly coincident with high magnetic body east of the low magnetic core
- Elevated niobium adjacent to the low magnetic core

Drill campaign scheduled to commence 8th February 2023

Nimy Resources Executive Director Luke Hampson said today:

"Following on from the geophysical interpretation and depth slice modelling showing an intact structure to at least 1.5kms deep, the first soil sampling results provide further weight to the carbonatite model.
Our current interpretation is supported by ultrafine soil geochemistry. Coherent and coincident soil anomalies provide

RELEASE DATE
2ND February 2023

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information to inform the order of the February RC drill campaign at the Carbonatite Prospect.
This template will now be applied to assist in identifying other regional carbonatites on our tenement package which we believe exist."

Summary

The interpreted Mons Carbonatite Prospect was previously reported on the 08/11/22 (Carbonatite prospect targeted for Rare Earth Elements) and the 19/12/22 (Carbonatite Pipe Structure Intact to 1.5km). An initial soil sampling program using ultrafine analysis has been conducted to ascertain the geochemical signature at the surface.

Two lines of soil sampling were collected (Figure 2). The first (line 6,689,100) sampling the northern perimeter of the structure, the second (line 6,688,300) sampled across the centre of the structure.

Line 6,689,100 recorded a REO geochemical anomaly at the eastern end of the line and notably there is an elevated calcium sample coinciding with the REO.

In direct comparison line 6,668,300 recorded elevated anomalies of calcium (Figure 4), potassium (Figure 5) and magnesium (Figure 6) along with elevated total rare earth oxides (Figure 3, Table 1 - lanthanide group) including praseodymium (Figure 8) and neodymium (Figure 9) directly above the interpreted low magnetic core of the structure. Elevated niobium (Figure 7) , lithium (Figure 10) and rubidium (Figure 11) were recorded travelling east as the sample line moved over a higher magnetic response.

Tables 1, 2 and 3 display detail of the sampling geochemistry results.

The result of the first batch of soil samples matches a typical geochemical signature found in carbonatites with the core elevated in calcium, magnesium and potassium, the niobium is offset from the core and if enriched rare earth element zones are present can be found within the pipe like structure offset from the core.

The use of ultrafine analysis is considered an excellent first pass sampling technique particularly in areas with little or no outcropping and transported cover. The changes in geochemistry across the sampling lines appear to be coincident with the underlying geophysical signatures.

The area will now be subject for further soil sampling to complete the surface geochemical signature map along with select RC drill holes (Figure 2 approved POW RC drill lines – drilling commencing February 2023) to test at depth and collect further geochemical and structural information.

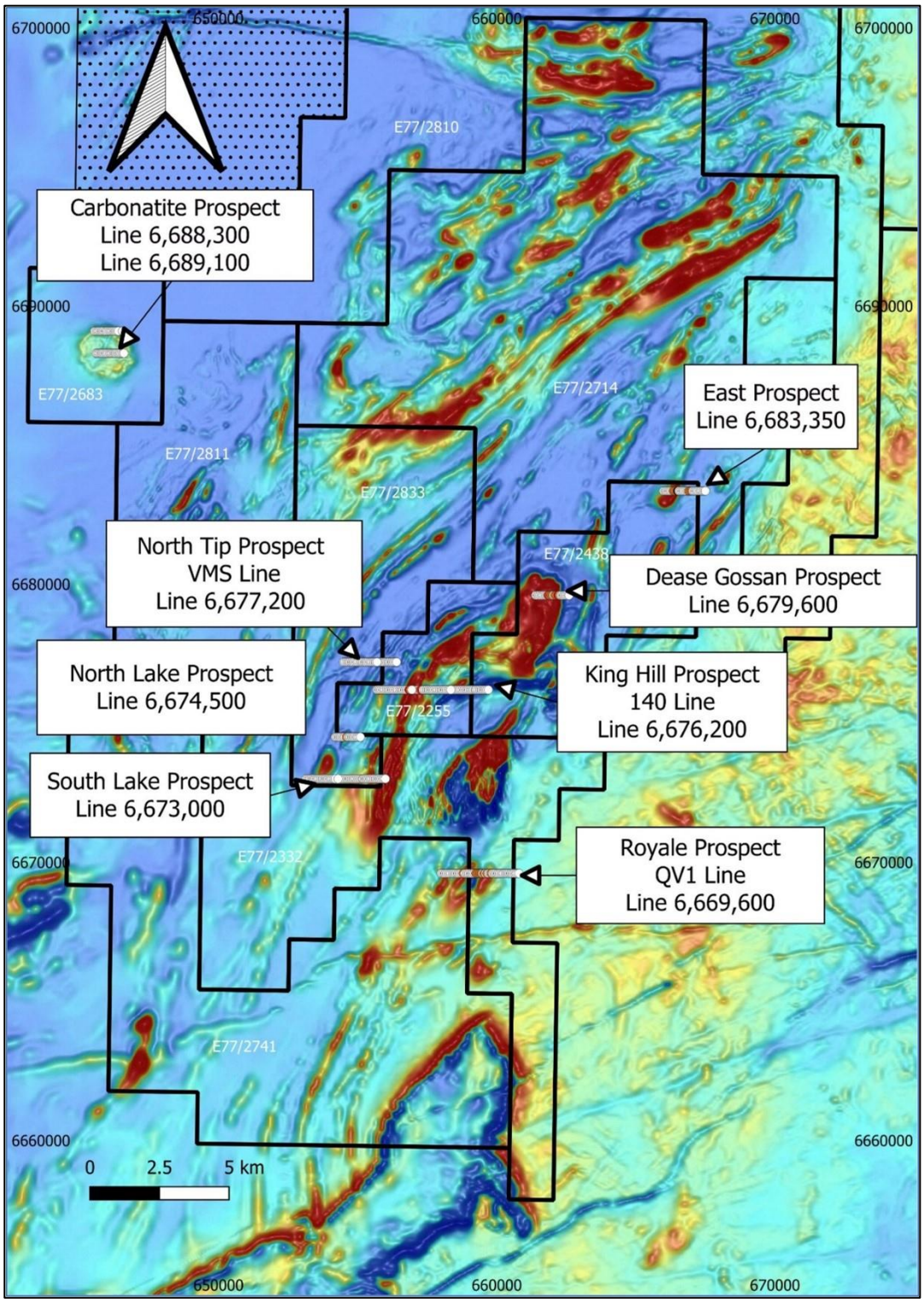

Figure 1 – Location map of soil sampling lines over colour magnetic image (Carbonatite Prospect northwest corner)

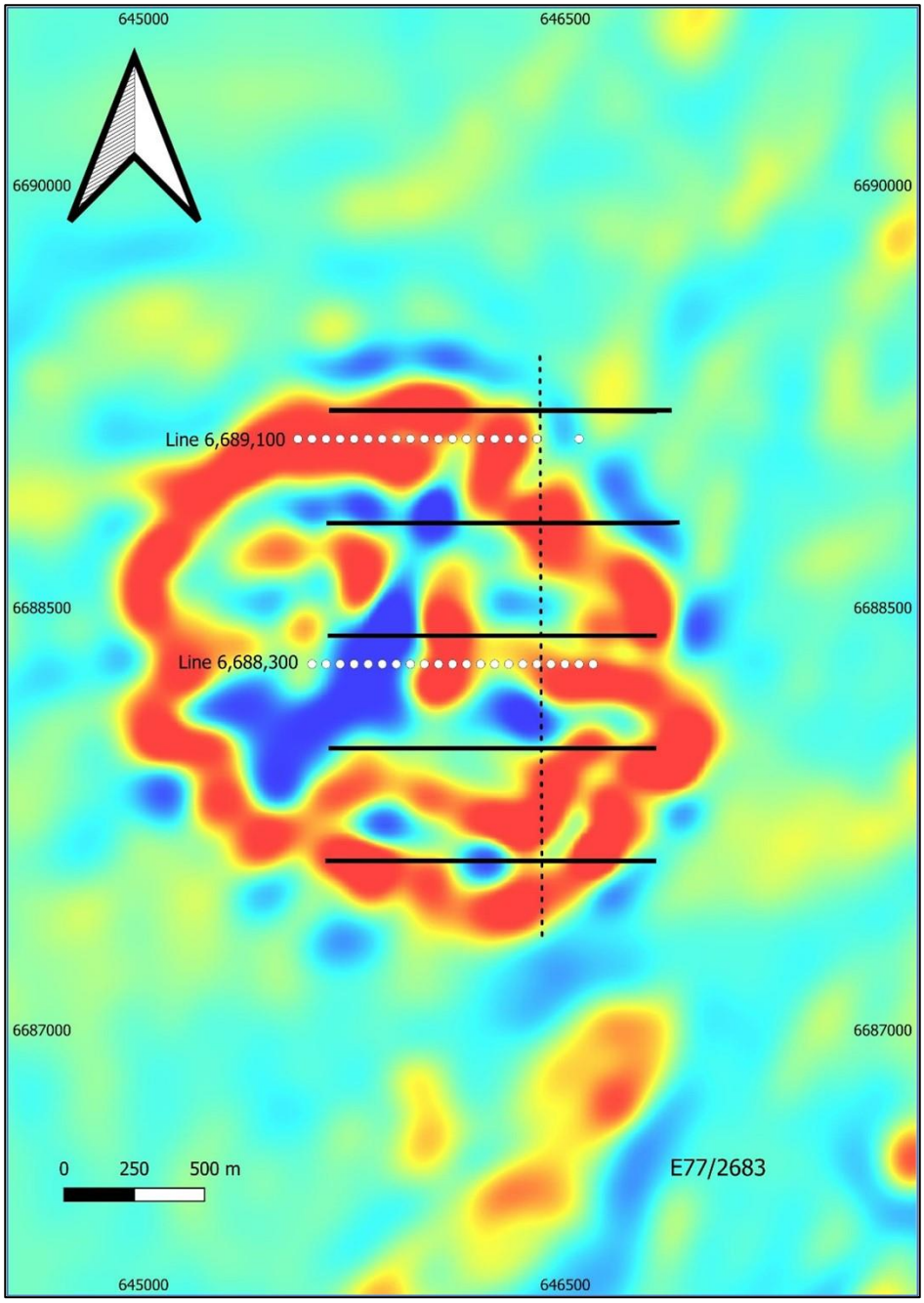

Figure 2 – Location map of soil sampling lines over colour magnetic image (solid black lines are POW approved drill lines)

Lanthanides - Rare Earth Oxide (REO) group

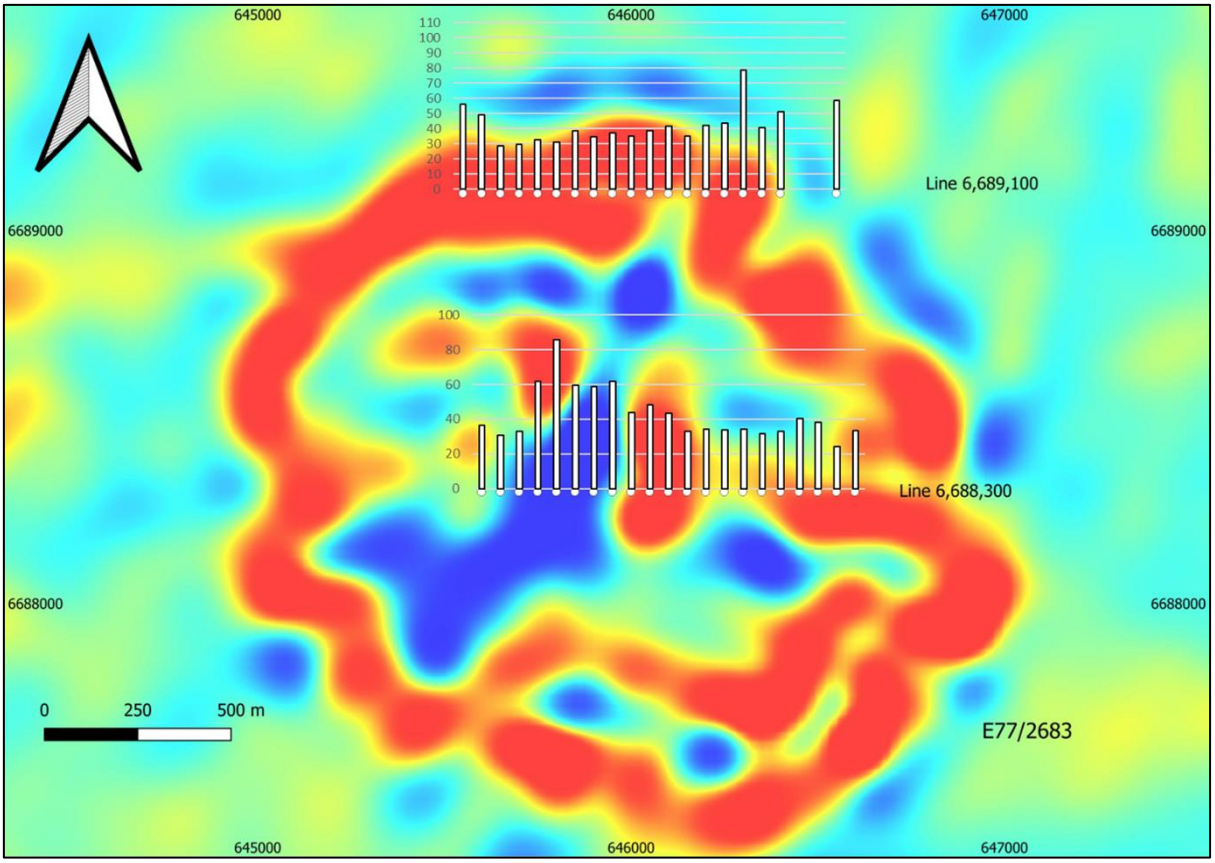

Figure 3– Lanthanides (total REO ppm) geochemical results of soil sampling lines over colour magnetic image, line 6689100 (northern), line 6688300 (southern)

Sample Spacing	Sample ID	East	North	CeO2 ppm	Dy2O3 ppm	Er2O3 ppm	Eu2O3 ppm	Gd2O3 ppm	Ho2O3 ppm	La2O3 ppm	Lu2O3 ppm	Nd2O3 ppm	Pr2O3 ppm	Sm2O3 ppm	Tb2O3 ppm	Tm2O3 ppm	Yb2O3 ppm	Ln (O) ppm
50m	NRZ00205	645,600	6,688,300	14.88	0.86	0.34	0.30	0.84	0.01	8.76	0.05	7.21	1.58	1.06	0.12	0.00	0.35	36.349
50m	NRZ00206	645,650	6,688,300	12.18	0.81	0.33	0.28	0.76	0.01	7.63	0.05	6.18	1.40	0.95	0.12	0.00	0.33	31.048
50m	NRZ00207	645,700	6,688,300	13.12	0.75	0.31	0.25	0.71	0.01	8.57	0.05	6.39	1.45	0.87	0.10	0.00	0.32	32.915
50m	NRZ00208	645,750	6,688,300	26.00	1.39	0.57	0.44	1.26	0.02	14.66	0.09	12.13	2.69	1.51	0.18	0.09	0.58	61.623
50m	NRZ00209	645,800	6,688,300	35.37	2.32	0.99	0.69	2.11	0.04	18.18	0.14	17.85	4.00	2.46	0.30	0.15	1.00	85.604
50m	NRZ00210	645,850	6,688,300	23.31	1.64	0.70	0.51	1.53	0.03	13.60	0.10	12.36	2.88	1.80	0.23	0.10	0.67	59.466
50m	NRZ00211	645,900	6,688,300	22.61	1.48	0.61	0.49	1.43	0.03	14.66	0.08	11.90	2.86	1.72	0.20	0.09	0.59	58.721
50m	NRZ00212	645,950	6,688,300	25.07	1.67	0.70	0.54	1.57	0.03	13.84	0.10	12.60	2.90	1.87	0.23	0.10	0.72	61.925
50m	NRZ00213	646,000	6,688,300	18.27	1.02	0.42	0.32	0.93	0.02	10.44	0.06	8.55	1.88	1.14	0.14	0.06	0.43	43.676
50m	NRZ00214	646,050	6,688,300	19.68	1.06	0.48	0.33	0.99	0.02	12.31	0.08	9.33	2.09	1.15	0.14	0.08	0.51	48.263
50m	NRZ00215	646,100	6,688,300	16.52	1.52	0.73	0.39	1.19	0.03	9.83	0.13	8.69	2.02	1.38	0.20	0.11	0.82	43.556
50m	NRZ00216	646,150	6,688,300	13.35	1.09	0.50	0.27	0.86	0.02	7.21	0.09	6.45	1.39	0.96	0.14	0.08	0.59	33.021
50m	NRZ00217	646,200	6,688,300	14.06	1.03	0.47	0.28	0.85	0.02	7.73	0.08	6.75	1.47	0.99	0.13	0.07	0.54	34.467
50m	NRZ00218	646,250	6,688,300	15.70	0.78	0.33	0.24	0.69	0.01	7.11	0.06	6.44	1.25	0.79	0.10	0.00	0.39	33.887
50m	NRZ00219	646,300	6,688,300	14.29	0.93	0.38	0.30	0.83	0.02	7.51	0.06	6.77	1.45	1.00	0.12	0.06	0.43	34.126
50m	NRZ00220	646,350	6,688,300	13.70	0.83	0.35	0.27	0.74	0.01	6.68	0.06	6.30	1.31	0.89	0.12	0.00	0.38	31.641
50m	NRZ00221	646,400	6,688,300	13.12	0.93	0.40	0.30	0.81	0.02	7.48	0.07	6.65	1.49	0.96	0.12	0.07	0.46	32.86
50m	NRZ00222	646,450	6,688,300	15.81	1.09	0.50	0.35	1.00	0.02	9.43	0.08	8.33	1.90	1.19	0.14	0.08	0.55	40.471
50m	NRZ00223	646,500	6,688,300	15.93	0.97	0.45	0.32	0.98	0.02	7.39	0.08	8.55	1.69	1.08	0.14	0.07	0.52	38.178
50m	NRZ00224	646,550	6,688,300	10.38	0.64	0.30	0.21	0.62	0.01	4.48	0.05	5.34	0.98	0.67	0.09	0.00	0.35	24.119
50m	NRZ00225	646,600	6,688,300	14.52	0.75	0.34	0.25	0.78	0.02	6.52	0.06	7.26	1.39	0.88	0.12	0.06	0.40	33.35
50m	NRZ00226	645,550	6,689,100	24.01	1.34	0.53	0.44	1.29	0.02	14.07	0.07	9.07	2.69	1.55	0.17	0.08	0.50	55.853
50m	NRZ00227	645,600	6,689,100	20.97	1.02	0.39	0.36	1.01	0.02	13.25	0.06	7.79	2.33	1.29	0.14	0.00	0.35	48.976
50m	NRZ00228	645,650	6,689,100	11.71	0.72	0.29	0.27	0.69	0.01	7.44	0.03	4.61	1.38	0.87	0.09	0.00	0.26	28.376
50m	NRZ00229	645,700	6,689,100	12.77	0.72	0.27	0.25	0.68	0.01	7.76	0.03	4.64	1.36	0.85	0.09	0.00	0.26	29.708
50m	NRZ00230	645,750	6,689,100	13.94	0.75	0.29	0.27	0.73	0.01	8.43	0.03	5.21	1.51	0.94	0.09	0.00	0.26	32.467
50m	NRZ00231	645,800	6,689,100	12.88	0.74	0.27	0.27	0.73	0.01	8.19	0.03	4.95	1.46	0.92	0.09	0.00	0.25	30.791
50m	NRZ00232	645,850	6,689,100	16.05	1.05	0.42	0.38	0.99	0.02	9.25	0.06	6.60	1.93	1.28	0.14	0.06	0.40	38.618
50m	NRZ00233	645,900	6,689,100	14.29	0.86	0.33	0.32	0.82	0.01	9.11	0.05	5.80	1.71	1.06	0.12	0.00	0.30	34.757
50m	NRZ00234	645,950	6,689,100	15.46	0.90	0.34	0.33	0.85	0.01	9.61	0.05	6.03	1.78	1.12	0.12	0.00	0.31	36.911
50m	NRZ00235	646,000	6,689,100	14.76	0.89	0.33	0.32	0.84	0.01	8.77	0.05	5.80	1.67	1.06	0.12	0.00	0.31	34.914
50m	NRZ00236	646,050	6,689,100	15.93	0.96	0.37	0.35	1.01	0.02	10.26	0.05	6.18	1.91	1.17	0.13	0.00	0.33	38.658
50m	NRZ00237	646,100	6,689,100	17.45	1.05	0.39	0.38	1.01	0.02	10.48	0.05	6.77	2.07	1.32	0.14	0.00	0.34	41.468
50m	NRZ00238	646,150	6,689,100	14.76	0.81	0.30	0.30	0.78	0.01	9.34	0.03	5.53	1.65	1.02	0.10	0.00	0.26	34.899
50m	NRZ00239	646,200	6,689,100	17.69	1.03	0.37	0.36	0.99	0.02	11.05	0.05	6.82	2.08	1.24	0.14	0.00	0.33	42.166
50m	NRZ00240	646,250	6,689,100	18.04	1.00	0.38	0.35	0.98	0.02	12.08	0.05	6.89	2.12	1.21	0.14	0.00	0.32	43.563
50m	NRZ00241	646,300	6,689,100	36.43	2.02	0.81	0.65	1.82	0.03	16.77	0.10	13.06	3.64	2.16	0.26	0.11	0.68	78.56
50m	NRZ00242	646,350	6,689,100	16.98	1.02	0.39	0.35	0.93	0.02	10.88	0.05	6.35	1.92	1.16	0.14	0.00	0.35	40.535
50m	NRZ00243	646,400	6,689,100	22.02	1.09	0.42	0.38	1.08	0.02	13.60	0.06	7.95	2.38	1.31	0.15	0.06	0.39	50.912
50m	NRZ00244	646,550	6,689,100	25.42	1.27	0.47	0.44	1.26	0.02	15.25	0.06	9.21	2.75	1.54	0.16	0.07	0.42	58.336

Table 1 – Line 6,688,300 and 6,689,100 REO total lanthanides (Ln) ppm in soil. Legend warmer colour (red) population high . Lanthanide group of 14 elements tested (cerium, dysprosium, erbium, europium, gadolinium, holmium, lanthanum, lutetium, neodymium, praseodymium, samarium, terbium, thulium, ytterbium)

Pathfinder Elements - Structural correlation

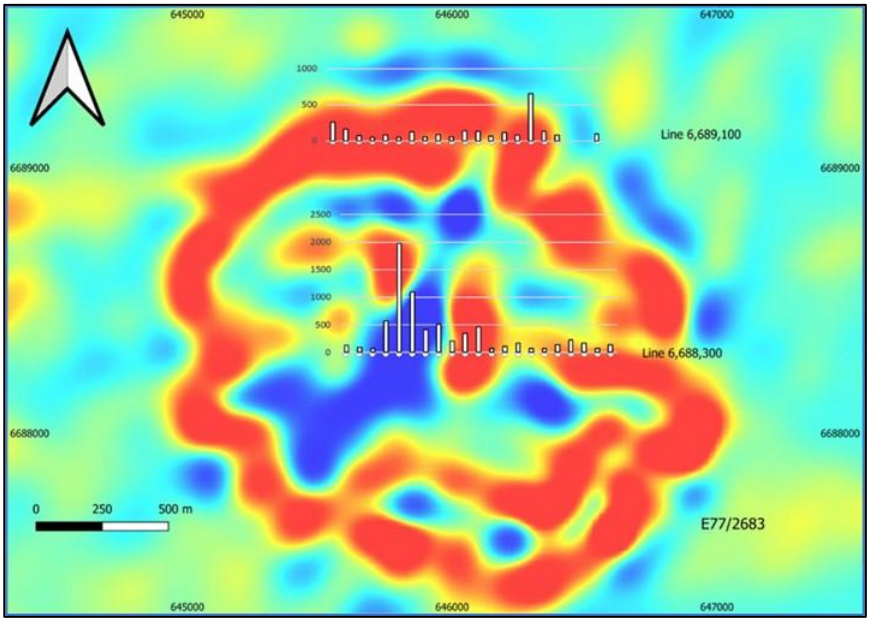

Figure 4– Calcium geochemical results of soil sampling lines over colour magnetic image, line 6689100 (northern), line 6688300 (southern)

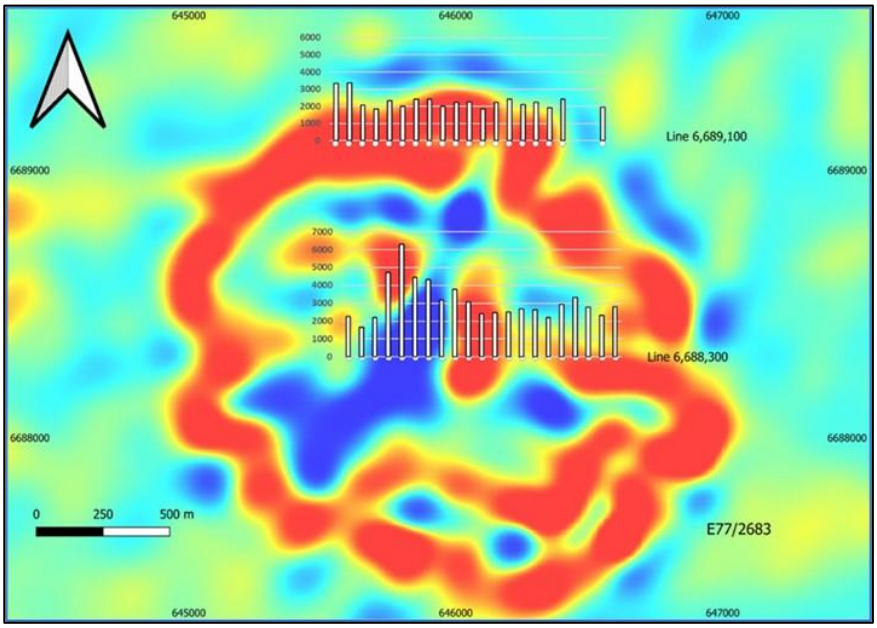

Figure 5 – Potassium geochemical results of soil sampling lines over colour magnetic image, line 6689100 (northern), line 6688300 (southern)

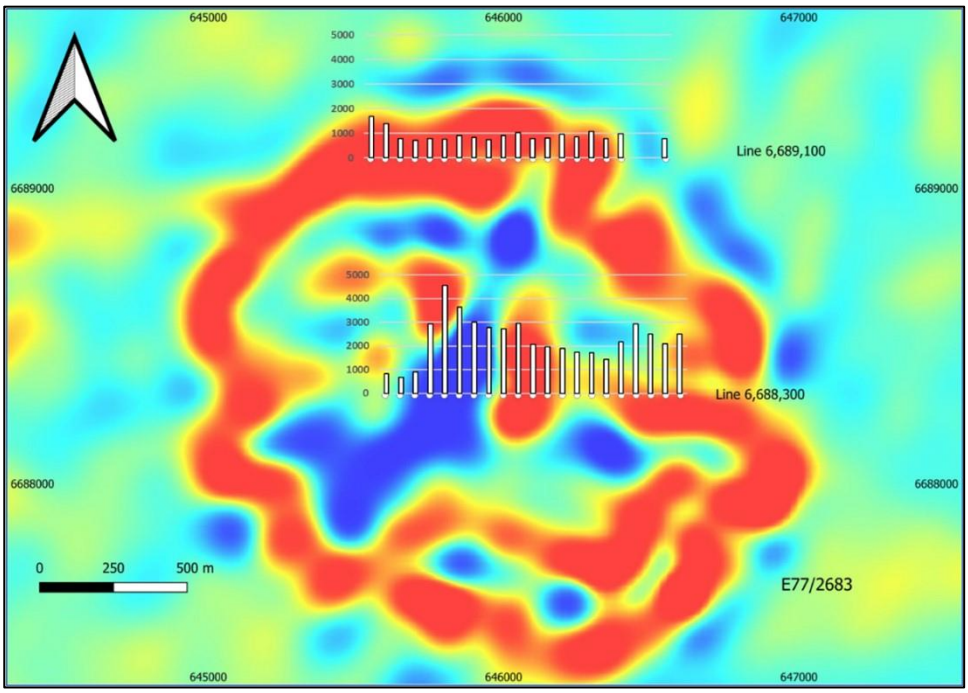

Figure 6 – Magnesium geochemical results of soil sampling lines over colour magnetic image, line 6689100 (northern), line 6688300 (southern)

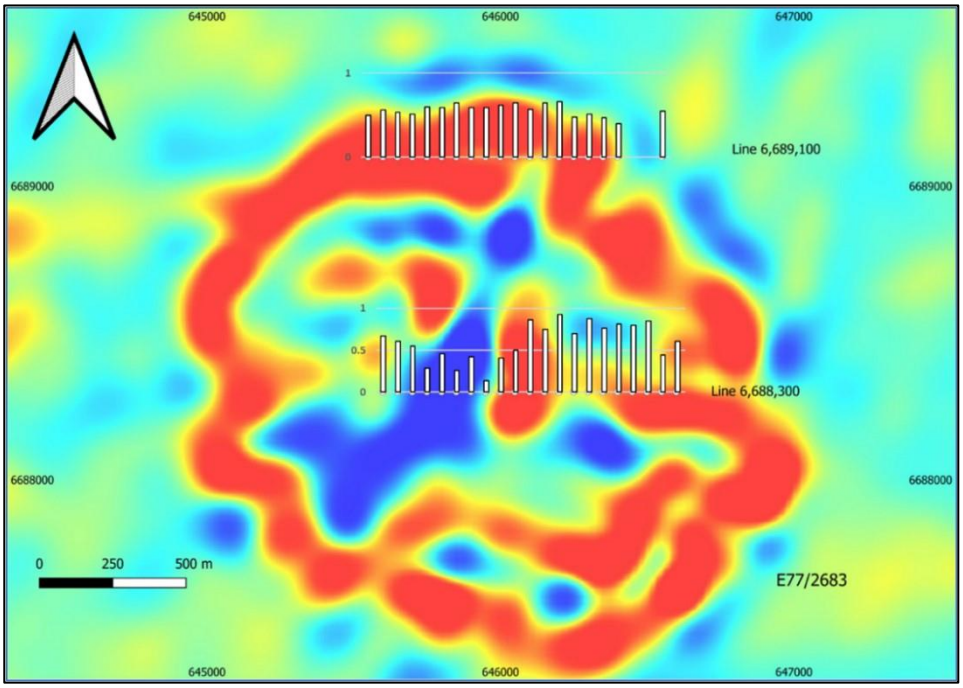

Figure 7 – Niobium geochemical results of soil sampling lines over colour magnetic image, line 6689100 (northern), line 6688300 (southern)

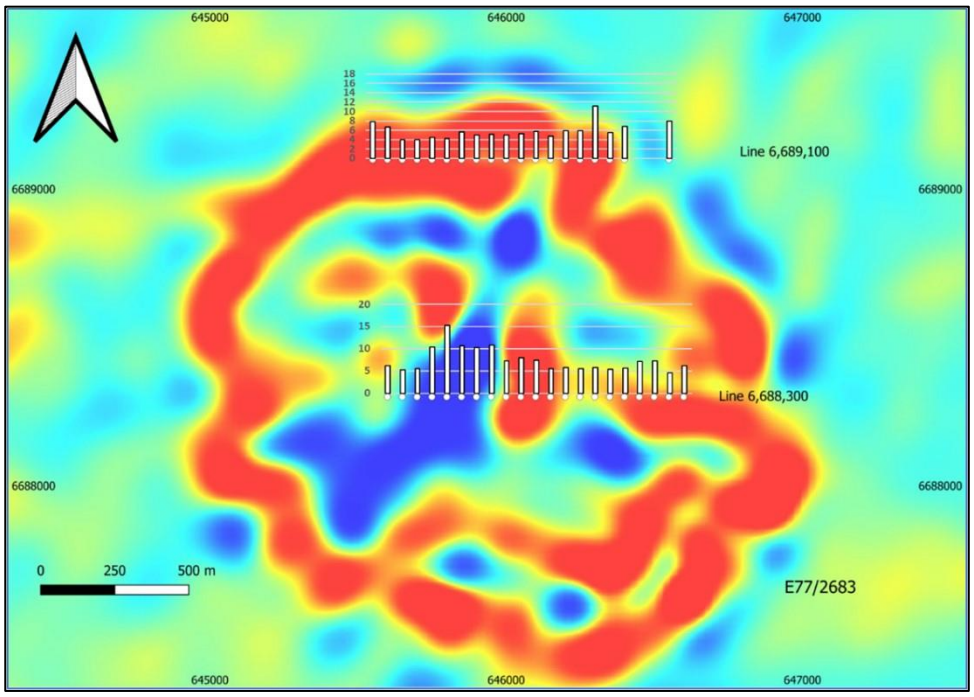

Figure 8 -Neodymium geochemical results of soil sampling lines over colour magnetic image, line 6689100 (northern), line 6688300 (southern)

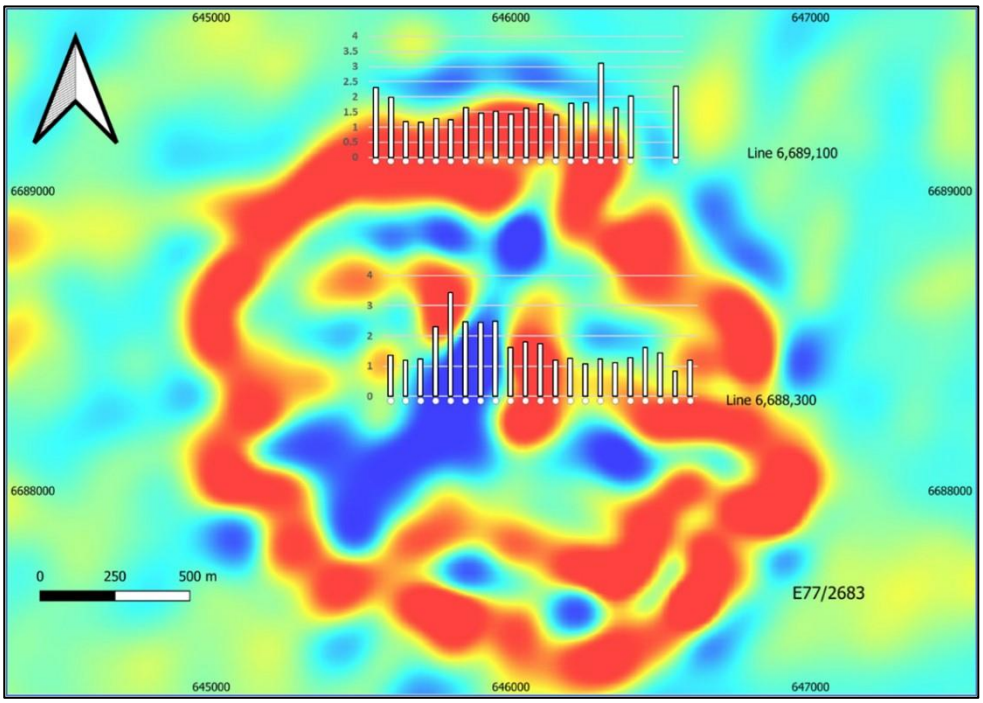

Figure 9 – Praseodymium geochemical results of soil sampling lines over colour magnetic image, line 6689100 (northern), line 6688300 (southern)

Lithium Rubidium anomalies

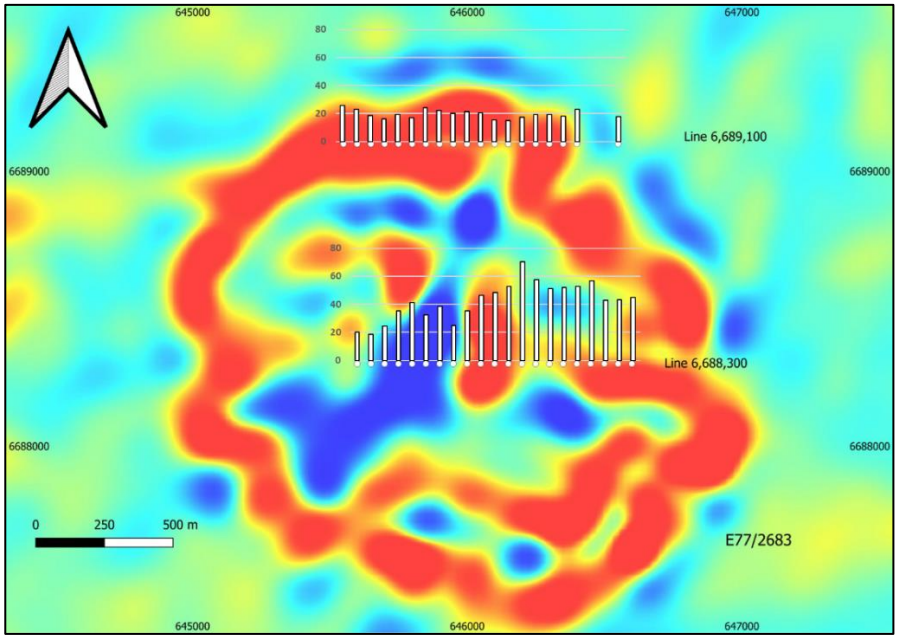

Figure 10 – Lithium geochemical results of soil sampling lines over colour magnetic image, line 6689100 (northern), line 6688300 (southern)

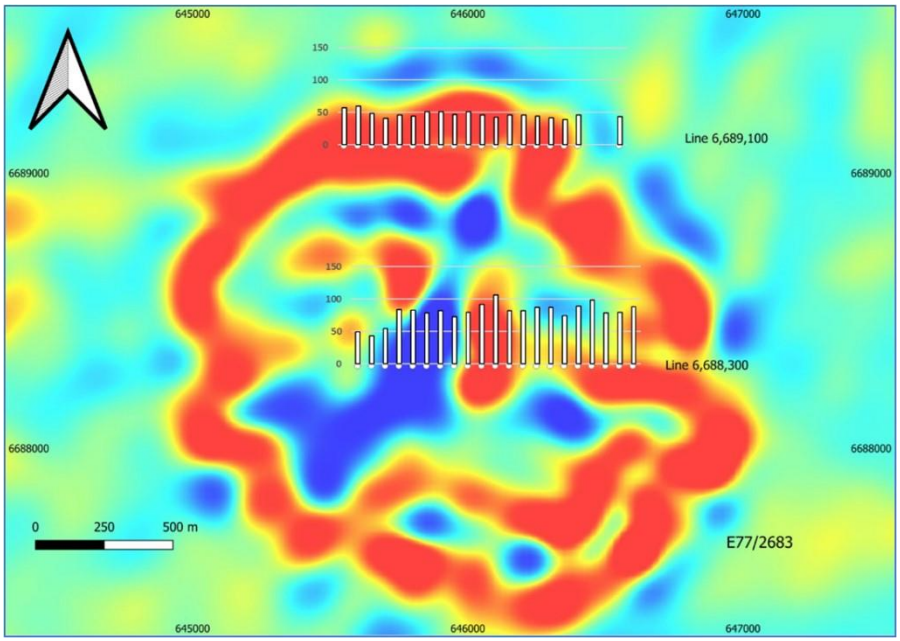

Figure 11 – Rubidium geochemical results of soil sampling lines over colour magnetic image, line 6689100 (northern), line 6688300 (southern)

Sample Spacing	Sample ID	East	North	Ca ppm	K ppm	Li ppm	Mg ppm	Nb ppm	Nd ppm	Pr ppm	Rb ppm
50m	NRZ00205	645,600	6,688,300	128	2260	20	837	0.67	6.18	1.35	49.5
50m	NRZ00206	645,650	6,688,300	91	1660	18.7	670	0.61	5.3	1.2	43.4
50m	NRZ00207	645,700	6,688,300	65	2200	24.5	895	0.55	5.48	1.24	54.1
50m	NRZ00208	645,750	6,688,300	571	4710	35.2	2920	0.29	10.4	2.3	83.6
50m	NRZ00209	645,800	6,688,300	1980	6310	41.3	4560	0.46	15.3	3.42	82.7
50m	NRZ00210	645,850	6,688,300	1100	4460	32.4	3640	0.26	10.6	2.46	78.6
50m	NRZ00211	645,900	6,688,300	416	4320	38.4	3020	0.42	10.2	2.44	81.8
50m	NRZ00212	645,950	6,688,300	513	3180	25	2770	0.14	10.8	2.48	72.5
50m	NRZ00213	646,000	6,688,300	207	3790	35.3	2740	0.41	7.33	1.61	79.5
50m	NRZ00214	646,050	6,688,300	343	3080	46.4	2960	0.5	8	1.79	91.6
50m	NRZ00215	646,100	6,688,300	461	2410	48.3	2060	0.86	7.45	1.73	106
50m	NRZ00216	646,150	6,688,300	70	2480	52.7	1980	0.75	5.53	1.19	82.3
50m	NRZ00217	646,200	6,688,300	111	2510	70.2	1890	0.93	5.79	1.26	82.3
50m	NRZ00218	646,250	6,688,300	164	2680	57.7	1730	0.7	5.52	1.07	87.4
50m	NRZ00219	646,300	6,688,300	73	2620	51.1	1710	0.88	5.8	1.24	87.3
50m	NRZ00220	646,350	6,688,300	74	2200	52.2	1430	0.76	5.4	1.12	74.6
50m	NRZ00221	646,400	6,688,300	139	2930	52.9	2180	0.81	5.7	1.27	89.2
50m	NRZ00222	646,450	6,688,300	224	3310	56.6	2940	0.8	7.14	1.62	98.4
50m	NRZ00223	646,500	6,688,300	171	2790	42.8	2490	0.85	7.33	1.44	78.9
50m	NRZ00224	646,550	6,688,300	70	2310	43.3	2100	0.44	4.58	0.84	79.2
50m	NRZ00225	646,600	6,688,300	141	2820	44.8	2500	0.61	6.22	1.19	88.2

Table 2 – Line 6,688,300 Carbonatite Prospect calcium, potassium, lithium, magnesium, niobium, neodymium and praseodymium ppm in soil. Legend warmer colour (red) population high

Sample Spacing	Sample ID	East	North	Ca ppm	K ppm	Li ppm	Mg ppm	Nb ppm	Nd ppm	Pr ppm	Rb ppm
50m	NRZ00226	645,550	6,689,100	255	3340	25.9	1690	0.5	7.78	2.3	57.1
50m	NRZ00227	645,600	6,689,100	161	3360	23.1	1400	0.56	6.68	1.99	59.6
50m	NRZ00228	645,650	6,689,100	72	2070	18.6	773	0.53	3.95	1.18	48.5
50m	NRZ00229	645,700	6,689,100	51	1830	16.2	721	0.51	3.98	1.16	41.2
50m	NRZ00230	645,750	6,689,100	77	2320	19.4	784	0.6	4.47	1.29	45.9
50m	NRZ00231	645,800	6,689,100	50	2000	17	759	0.59	4.24	1.25	44.5
50m	NRZ00232	645,850	6,689,100	123	2430	24.2	910	0.65	5.66	1.65	51.2
50m	NRZ00233	645,900	6,689,100	58	2400	22.2	832	0.59	4.97	1.46	50.9
50m	NRZ00234	645,950	6,689,100	88	2010	20.1	736	0.59	5.17	1.52	47
50m	NRZ00235	646,000	6,689,100	60	2210	21.4	904	0.62	4.97	1.43	51.5
50m	NRZ00236	646,050	6,689,100	139	2270	20.7	1020	0.65	5.3	1.63	45.8
50m	NRZ00237	646,100	6,689,100	133	1840	15.4	776	0.57	5.8	1.77	42.3
50m	NRZ00238	646,150	6,689,100	65	2210	15	809	0.65	4.74	1.41	46.1
50m	NRZ00239	646,200	6,689,100	117	2410	17.4	945	0.66	5.85	1.78	46.1
50m	NRZ00240	646,250	6,689,100	82	2100	19.4	869	0.48	5.91	1.81	44.2
50m	NRZ00241	646,300	6,689,100	658	2230	19.3	1080	0.51	11.2	3.11	42.2
50m	NRZ00242	646,350	6,689,100	133	1910	18.2	774	0.47	5.44	1.64	39
50m	NRZ00243	646,400	6,689,100	81	2400	22.9	969	0.4	6.82	2.03	46.2
50m	NRZ00244	646,550	6,689,100	93	1940	17.9	775	0.55	7.9	2.35	43.2

Table 3 – Line 6,689,100 (Continued from Table 2) Carbonatite Prospect calcium, potassium, lithium, magnesium, niobium, neodymium and praseodymium ppm in soil. Legend warmer colour (red) population high

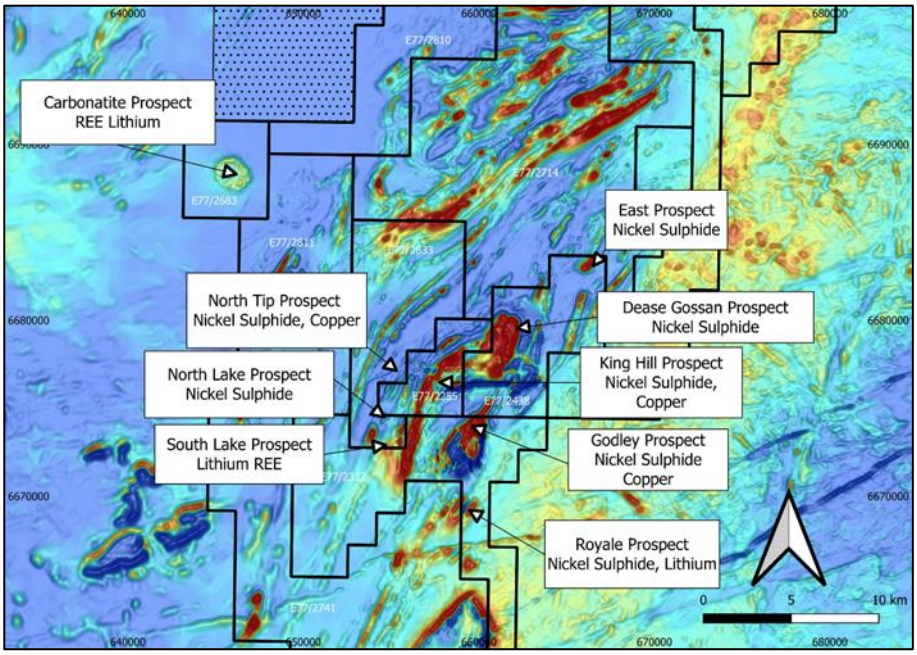

Figure 12 - Mons Project –Exploration prospects identified to date and target commodities.

Previous Related Announcements

31/01/23	High Grade Lithium Soil Anomalies at Mons
25/01/23	EM Surveys Targeting NiS Mineralisation Commencing at Mons
24/01/23	Drill for Equity Agreement with Raglan Drilling
23/12/22	Substantial Nickel Sulphide Mineralisation Continues at Mons
19/12/22	Carbonatite Pipe Structure Intact to 1.5km
17/11/22	EM Plates modelled Targeting Nickel Sulphides
08/11/22	Carbonatite prospect targeted for Rare Earth Elements
18/10/22	Significant Nickel Assays at Dease Gossan
27/09/22	Substantial Nickel Sulphide Mineralisation at Godley
13/09/22	Nimy Completes Maiden Diamond Drill Program
08/09/22	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
08/02/22	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

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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 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 Western Australian, a Tier 1 jurisdiction.

Nimy Resources has prioritised the development of the Mons Project, a district scale land holding consisting of 12 approved tenements and 4 in the approval process, over an area of 2,564km² covering an 80km north/south strike of ultramafic.

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 similar geological setting to the southern end of the Forrestania nickel belt and the Kambalda nickel belt.

The Mons Project is situated within potentially large scale fertile “Kambalda-Style” and “Mt Keith-Style” nickel rich komatiite sequences within the Murchison Domain of the Youanmi Terrane of the Archean Yilgarn Craton.

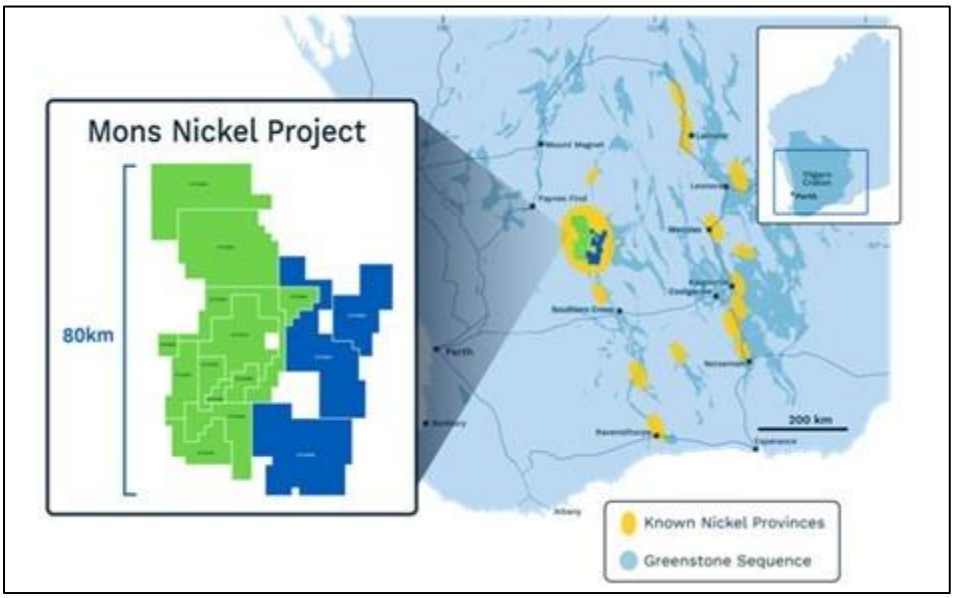

Figure 13 - Location plans of Nimy’s Mons Project exploration tenements (green approved, blue approval pending)

NIMY RESOURCES
Essential Nickel

ASX ANNOUNCEMENT

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Soil sampling was undertaken two lines with 50m spacing on an MGA grid • Sample weight ranges from 300-500g from a nominal depth of 15cm • Sample sizes are considered appropriate for the material sampled. • Samples transported to an independent laboratory for preparation and geochemical analysis • The independent laboratory then prepares the samples (sort, dry, split, pulverise to -75µm) prior to analysis
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling undertaken
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No drilling undertaken
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• No drilling or rock chip sampling undertaken
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling*	• Samples are soil • Each sample prepared by sort, dry, split, pulverise to -75µm • The samples are considered representative and appropriate for this type of material

Criteria	JORC Code explanation	Commentary
	stages to maximise representivity of samples. • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	sampling
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The samples were submitted to a commercial independent laboratory in Perth, Australia. • Soil samples to be analysed by ultrafine technique 40 element + REE • Separation and collection of ultrafine (< 2 µm) fraction from soil samples. Analysis of 40-element suite on the fine fraction, plus pH, salinity (conductivity), particle size distribution, and clay mineralogy (ASD) followed by multi-element suite analysis by ICP-MS and OES • The techniques are considered quantitative in nature. • No standards, blanks or duplicates were inserted into the sample batch, although Lab standards and QA/QC procedures have been historically used
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No drilling results reported
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Sample locations are located by DGPS to an accuracy of approximately 1 metre. • Locations are given in MGA zone 50 projection • Diagrams and location table are provided in the report • Topographic control is by detailed air photo and GPS data.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The soil sample spacing is appropriate for the exploration being undertaken • Sample compositing has not been applied
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Soil sampling was undertaken over two lines with 50m spacing on an MGA Zone 50 grid
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected, sealed by company personnel and delivered direct to the laboratory via a transport contractor.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been completed. • Review of QAQC data by database consultants and company geologists is ongoing.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Sampling occurred on exploration tenement E77/2683 100% held by Nimy Resources (ASX:NIM) • The Mons Prospect is approximately 140km NNW of Southern Cross.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No previous exploration in area first soil sampling program
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Potential lithium mineralisation there is no outcropping, interpreted as felsic pegmatite contact into mafic ultramafic sequence

Criteria	JORC Code explanation	Commentary
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• No Drilling information is being reported • Soil sample locations are shown in Tables 1, 2 and 3.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No data aggregation has been undertaken in the data reported. • No drill information is being reported
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Not applicable as no drill information is being reported.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Plans are provided in the report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The report is considered balanced and provided in context.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to) geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Metallurgical, geotechnical and groundwater studies are considered premature at this stage of the Project.

Criteria	JORC Code explanation	Commentary
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Programs of follow up soil sampling, RC and drilling are currently in the planning stage.