# Soil anomalies confirm existing and new Nickel Sulphide targets

Nimy Resources (ASX:NIM) is pleased to announce results following receipt of the first batch of nickel targeted soil samples processed at Labwest using ultrafine analysis.

Existing - EM Conductor Plate - Prospects

Dease Gossan Prospect

- Two strong nickel anomalies (848ppm and 917ppm) coincident with the two MLEM plates accompanied by elevated chrome, copper, iron, sulphur and zinc (February drill campaign)

North Tip Prospect

- Elevated sequence of nickel (up to 289ppm) accompanied by elevated chrome, copper, iron, sulphur and zinc. Along strike from MLEM conductor plate (February drill campaign)

North Lake Prospect

- Anomalous sequence of nickel (up to 497ppm) accompanied by elevated chrome, copper, iron, sulphur and zinc. Anomaly coincident with MLEM conductor plate (February drill campaign)

New Prospects

East Prospect

- Strong nickel anomaly (up to 1210ppm) and coincident copper (up to 53.2ppm) peak at eastern contact of high magnetic structure

King Hill Prospect

- Strong anomalous sequence of nickel (up to 934ppm) into sulphur (up to 2930ppm) followed by two intervals of copper (up to 121ppm)

**RELEASE DATE**

7th February 2023

**COMPANY DETAILS**

ASX:NIM

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**BOARD AND MANAGEMENT**

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Fergus Jockel
*Geological Consultant*

Ian Glacken
*Geological Technical Advisor*

**CAPITAL STRUCTURE**

Shares on Issue – 114.3m

Options Issue – 16.45m

Royale Prospect

- Strong anomalous sequence of nickel (up to 718ppm) accompanied by sulphur (up to 1930ppm) and elevated chrome, copper, iron and zinc.

Indian Sandrunner Prospect

- Strong anomalous sequence of nickel (up to 920ppm) accompanied by sulphur (up to 1650ppm) copper (up to 356ppm) and elevated chrome, iron and zinc.

*Nimy Resources Executive Director Luke Hampson said today:*

*"The soil sampling program conducted by Nimy Geologist Fergus Jockel has provided support to the possible source of the conductive plates modelled being nickel sulphides.*
*Three additional Prospects have now been identified characterised by strong nickel, sulphur soil responses and favourable underlying magnetic geophysics.*
*Following on from our initial diamond drilling program and large-scale moving loop survey we move into our reverse circulation program with heightened expectation and confidence in the work done to identify these prospects."*

## Summary

The soil sampling program using ultrafine analysis has been conducted to ascertain the geochemical signature at the surface and possible correlation to underlying geophysics.

Sampling was carried out across three prospects that have been prioritised due to the presence of electromagnetic conductor plates modelled following the MLEM survey completed in 2022. Additionally a further four lines were collected over geophysical magnetic anomalies interpreted as being favourable for the accumulation of nickel sulphide mineralisation within komatiite flows (see Figure 1).

A total of 293 samples were collected at 50 metre spacings for a linear total of 14.3kms (see Table 1).

Results were very encouraging with all three existing prospects (Dease Gossan, North Tip and North Lake) returning anomalous nickel assays coinciding with the MLEM conductor plates modelled.

The assay results over the three additional prospects were also very encouraging returning anomalous nickel assays over the possible nickel sulphide traps identified following analysis of the magnetic survey data.

Results summarised as follows:

Dease Gossan Prospect (previously reported on the 18/10/22 - Significant Nickel Assays at Dease Gossan) Line 6676200

A total of 25 samples were collected (for 1.2 kms @ 50m spacing) across two of three MLEM plates (previously reported on the 17/11/22 – EM Plates Modelled Targeting Nickel Sulphides) . The geochemistry peaked at 848ppm and 917ppm nickel at two sample points that correlate with the two MLEM conductor plates modelled. Chrome, copper, iron, sulphur and zinc were also elevated between the two peak nickel assay points (see Table 2 and Figure 2).

North Tip Prospect (previously reported on the 17/11/22 – EM Plates Modelled Targeting Nickel Sulphides) Line 6677200

A total of 39 samples were collected (for 1.9kms @ 50m spacing) south of the North Tip Prospect MLEM conductor plate across an interpreted mafic - ultramafic sequence. The geochemistry peaked at 233ppm and 288ppm nickel at two sample points alongstrike from the North Tip conductor plate which appears to confirm the continuity of the ultramafic. Chrome and sulphur were also elevated with the two peak nickel assay points (see Table 3 and Figure 3).

North Lake Prospect (previously reported on the 17/11/22 – EM Plates Modelled Targeting Nickel Sulphides) Line 6674500

A total of 19 samples were collected (for 0.9kms @ 50m spacing across the North Lake Prospect MLEM conductor plate. The geochemistry peaked at 399ppm and 497ppm nickel at two sample points correlating with the MLEM conductor plate modelled. Chrome, copper, iron, sulphur and zinc were also elevated between the two peak nickel assay points (see Table 4 and Figure 4).

East Prospect Line 6683350

A total of 31 samples were collected (for 1.5kms @ 50m spacing) across an interpreted mafic - ultramafic sequence. The geochemistry peaked at 1210ppm nickel coinciding with the interpreted eastern contact point of the high magnetic structure. Chrome, Iron and copper elevated with the peak nickel assay see (Table 5 and Figure 5).

King Hill Prospect Line 6676200

A total of 81 samples were collected (for 4.0kms @ 50m spacing) across an interpreted mafic - ultramafic sequence. The geochemistry returned peaks on the east (874ppm) and west (934ppm) contacts of the North South trending ultramafic followed by a strongly anomalous trend of sulphur (up to 2930ppm) across an interval of 400m. Two Copper anomalies occur on the eastern end of the line (peak values of 109ppm and 121ppm) see (Table 6,7 and Figures 6,7,8)

Royale Prospect Line 6669600

A total of 57 samples were collected (for 2.8kms @ 50m spacing) across an interpreted ultramafic -mafic - ultramafic sequence. The geochemistry returned an anomalous nickel (up to 718ppm) and sulphur (up to 1930ppm) interval across the sequence. Chrome, copper, iron, sulphur and zinc were also elevated see (Tables 8,9 and Figure 9).

Indian Sandrunner Prospect Line 6,677,000

A total of 41 samples were collected (for 2.0kms @ 50m spacing) across an interpreted flexure point in the north south trending ultramafic. Geophysics indicate a eastern flexure interupting the ultramafic trend before resuming the north south trend. Geochemistry indicates a strong coinciding nickel (peak value 920ppm), sulphur (1650ppm), chrome (1400ppm) and copper (356ppm) anomaly at the point of this flexure (Table 10 and Figures 10,11,12).

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 Dease, North Tip and North Lake Prospects are scheduled for drilling within the February 2023 reverse circulation drill program. The new prospects will now be subject to further soil sampling to complete the surface geochemical signature map along with select RC drill holes to test at depth and collect further geochemical, EM survey and structural information.

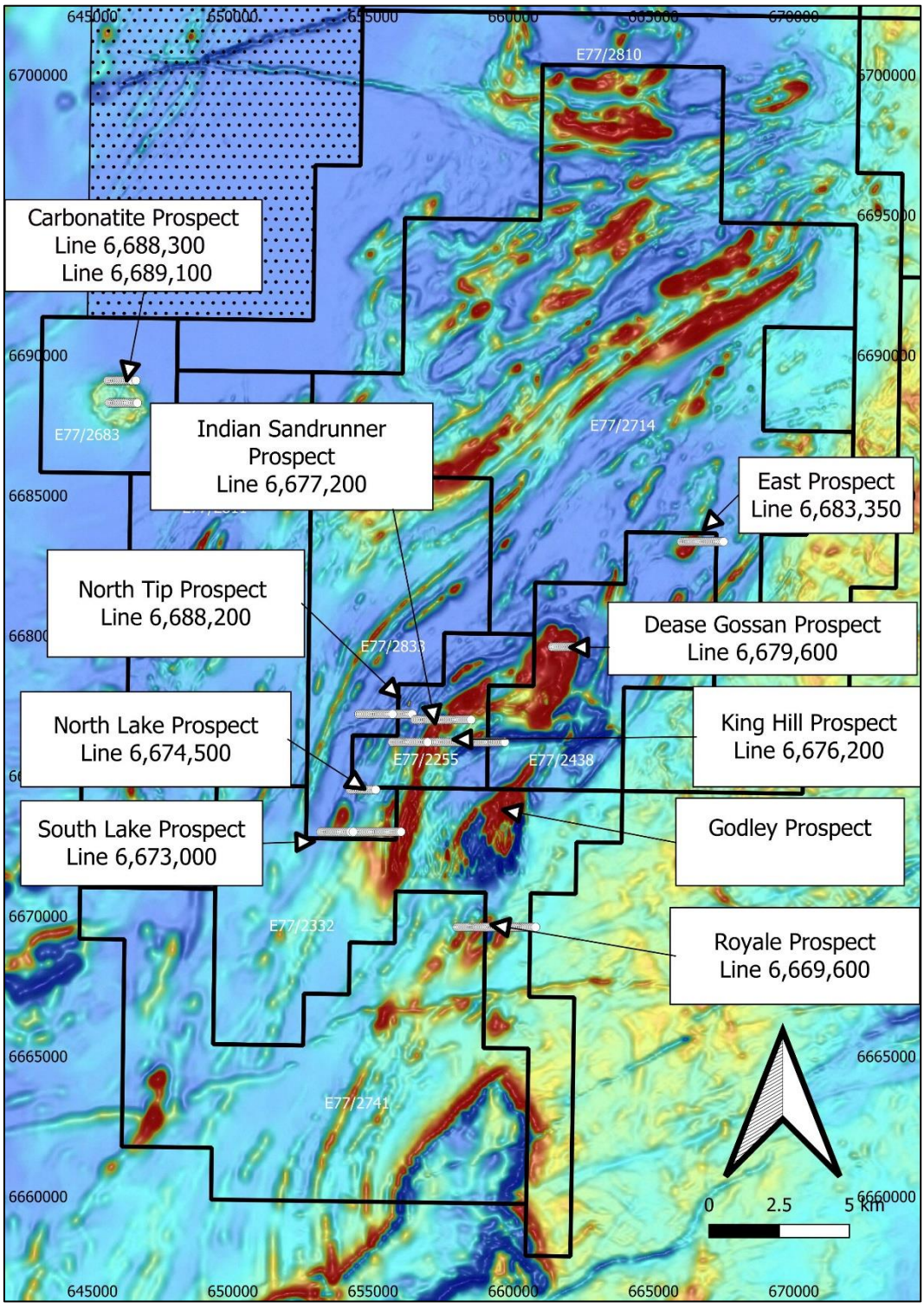


Figure 1 – Location map of soil sampling lines over colour magnetic image

| Sample ID | | Prospect | Northing | Easting | | Spacing | Line Length | Samples |
|---|---|---|---|---|---|---|---|---|
| From | To | | Line | From | To | (m) | (m) | # |
| NRZ00399 | NRZ00423 | Dease Gossan | 6,679,600 | 661,400 | 662,600 | 50 | 1,200 | 25 |
| NRZ00166 | NRZ00204 | North Tip | 6,677,200 | 654,500 | 656,400 | 50 | 1,900 | 39 |
| NRZ00123 | NRZ00141 | North Lake | 6,674,500 | 654,200 | 655,100 | 50 | 900 | 19 |
| NRZ00082 | NRZ00112 | East | 6,683,350 | 666,000 | 667,500 | 50 | 1,500 | 31 |
| NRZ00001 | NRZ00081 | King Hill | 6,676,200 | 655,700 | 659,700 | 50 | 4,000 | 81 |
| NRZ00342 | NRZ00398 | Royale | 6,669,600 | 658,000 | 660,800 | 50 | 2,800 | 57 |
| NRZ00470 | NRZ00443 | Indian Sandrunner | 6,677,000 | 656,500 | 658,500 | 50 | 2,000 | 41 |

Table 1 –Soil sampling program detail

Dease Gossan Prospect nickel soil anomaly

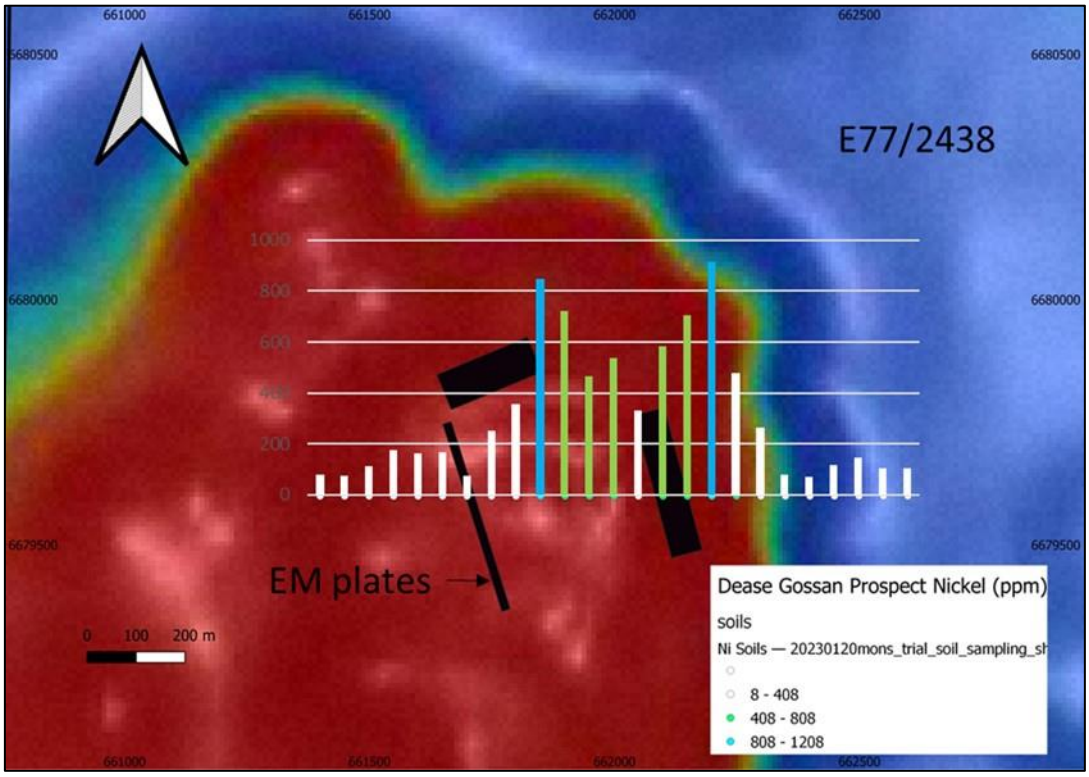


Figure 2 – Dease Gossan Prospect line 6,679,600 nickel in soil over colour magnetic image strong nickel soil anomaly (408-917ppm) coincident with EM plate's (black polygon x 3)

| Sample Spacing | Sample ID | East | North | Cr ppm | Cu ppm | Fe ppm | Ni ppm | S ppm | Zn ppm |
|---|---|---|---|---|---|---|---|---|---|
| 50m | NRZ00399 | 661,400 | 6,679,600 | 173 | 33.3 | 47500 | 77.8 | 222 | 47.8 |
| 50m | NRZ00400 | 661,450 | 6,679,600 | 210 | 30.4 | 46800 | 73 | 189 | 34.2 |
| 50m | NRZ00401 | 661,500 | 6,679,600 | 273 | 32.1 | 47500 | 112 | 205 | 39.3 |
| 50m | NRZ00402 | 661,550 | 6,679,600 | 248 | 28.6 | 47500 | 175 | 162 | 36.4 |
| 50m | NRZ00403 | 661,600 | 6,679,600 | 306 | 29.2 | 44100 | 163 | 144 | 40.2 |
| 50m | NRZ00404 | 661,650 | 6,679,600 | 409 | 35.8 | 49200 | 167 | 181 | 36.2 |
| 50m | NRZ00405 | 661,700 | 6,679,600 | 299 | 29 | 50800 | 75.3 | 114 | 21.1 |
| 50m | NRZ00406 | 661,750 | 6,679,600 | 410 | 35.7 | 57600 | 250 | 176 | 37.5 |
| 50m | NRZ00407 | 661,800 | 6,679,600 | 476 | 54.8 | 57700 | 356 | 163 | 29.6 |
| 50m | NRZ00408 | 661,850 | 6,679,600 | 795 | 39 | 67400 | 848 | 243 | 47.5 |
| 50m | NRZ00409 | 661,900 | 6,679,600 | 714 | 40.6 | 66800 | 720 | 177 | 59.9 |
| 50m | NRZ00410 | 661,950 | 6,679,600 | 689 | 35.9 | 58200 | 464 | 217 | 61.8 |
| 50m | NRZ00411 | 662,000 | 6,679,600 | 626 | 58.4 | 65800 | 537 | 206 | 58 |
| 50m | NRZ00412 | 662,050 | 6,679,600 | 404 | 44.2 | 53100 | 330 | 165 | 34 |
| 50m | NRZ00413 | 662,100 | 6,679,600 | 513 | 55.7 | 61400 | 585 | 246 | 61.2 |
| 50m | NRZ00414 | 662,150 | 6,679,600 | 621 | 36.7 | 63800 | 706 | 275 | 71.1 |
| 50m | NRZ00415 | 662,200 | 6,679,600 | 721 | 51.3 | 67600 | 917 | 339 | 68.3 |
| 50m | NRZ00416 | 662,250 | 6,679,600 | 874 | 50.8 | 68900 | 479 | 160 | 45.4 |
| 50m | NRZ00417 | 662,300 | 6,679,600 | 577 | 54.7 | 63500 | 262 | 201 | 67.1 |
| 50m | NRZ00418 | 662,350 | 6,679,600 | 378 | 48.3 | 50000 | 79.5 | 156 | 31.3 |
| 50m | NRZ00419 | 662,400 | 6,679,600 | 354 | 38.2 | 46200 | 72.7 | 164 | 29.1 |
| 50m | NRZ00420 | 662,450 | 6,679,600 | 353 | 41.2 | 50900 | 116 | 231 | 42.6 |
| 50m | NRZ00421 | 662,500 | 6,679,600 | 297 | 45.9 | 52800 | 146 | 213 | 56.2 |
| 50m | NRZ00422 | 662,550 | 6,679,600 | 271 | 41.7 | 51600 | 106 | 312 | 44.8 |
| 50m | NRZ00423 | 662,600 | 6,679,600 | 220 | 41.5 | 51000 | 104 | 250 | 46.2 |

Table 2 - Dease Gossan Prospect line 6,679,600 chrome, copper, iron, nickel, sulphur and zinc ppm in soil.

North Tip Prospect nickel soil anomaly

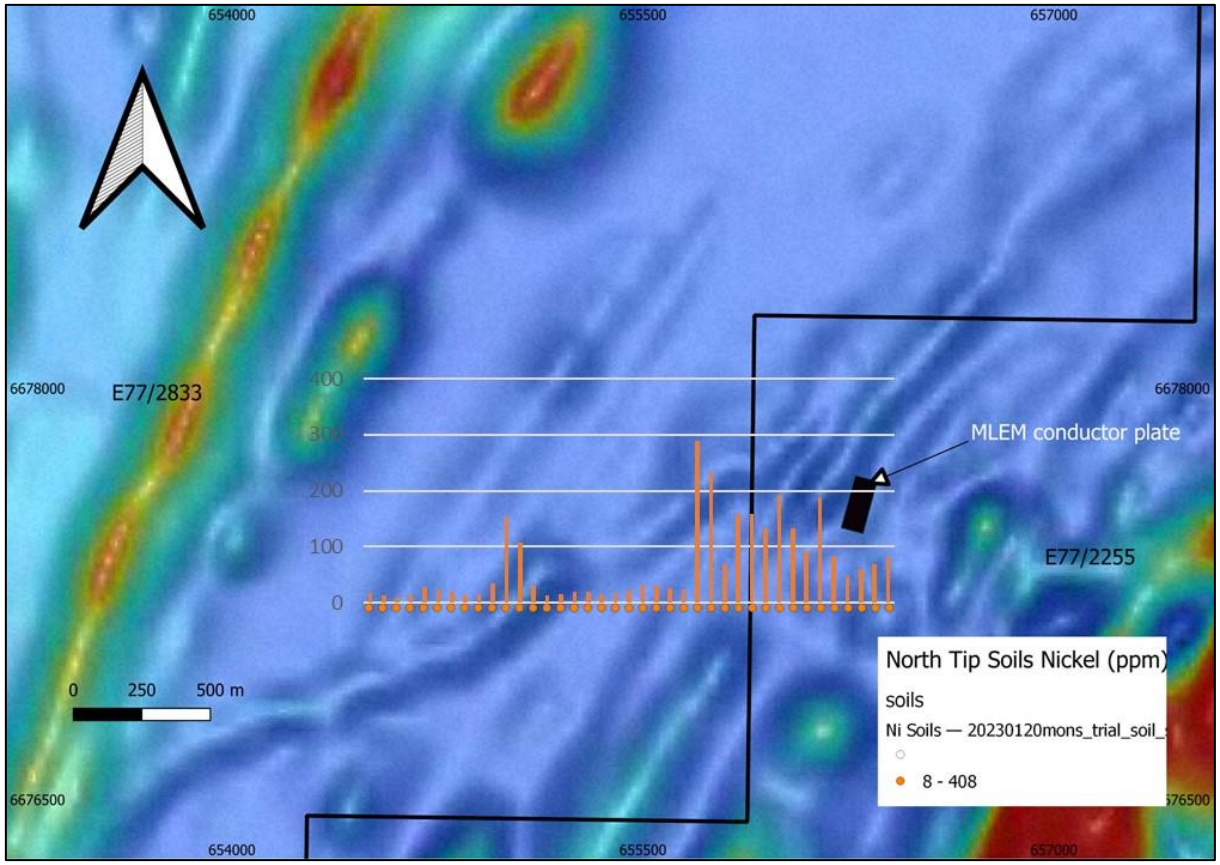


Figure 3 – North Tip Prospect line 6,677,200 nickel in soil over colour magnetic image weak nickel soil anomaly (188-289ppm) down strike of EM plate's (black polygon x 1)

| Sample Spacing | Sample ID | East | North | Cr ppm | Cu ppm | Fe ppm | Ni ppm | S ppm | Zn ppm |
|---|---|---|---|---|---|---|---|---|---|
| 50m | NRZ00166 | 654,500 | 6,677,200 | 90 | 16 | 40000 | 18.1 | 162 | 12.6 |
| 50m | NRZ00167 | 654,550 | 6,677,200 | 53 | 11 | 15100 | 13.3 | 58 | 13.8 |
| 50m | NRZ00168 | 654,600 | 6,677,200 | 50 | 7.5 | 13500 | 8.1 | 155 | 8 |
| 50m | NRZ00169 | 654,650 | 6,677,200 | 94 | 19 | 42600 | 15.7 | 110 | 14.5 |
| 50m | NRZ00170 | 654,700 | 6,677,200 | 101 | 29 | 43700 | 27.6 | 145 | 32.9 |
| 50m | NRZ00171 | 654,750 | 6,677,200 | 96 | 21 | 28800 | 24.5 | 262 | 31.4 |
| 50m | NRZ00172 | 654,800 | 6,677,200 | 78 | 10 | 18300 | 19.9 | 89 | 20 |
| 50m | NRZ00173 | 654,850 | 6,677,200 | 66 | 7.4 | 11600 | 14.1 | 70 | 10.9 |
| 50m | NRZ00174 | 654,900 | 6,677,200 | 70 | 10 | 15400 | 14.3 | 117 | 14.1 |
| 50m | NRZ00175 | 654,950 | 6,677,200 | 189 | 30 | 17800 | 35.4 | 143 | 37.1 |
| 50m | NRZ00176 | 655,000 | 6,677,200 | 432 | 56 | 56500 | 154 | 39 | 85.9 |
| 50m | NRZ00177 | 655,050 | 6,677,200 | 356 | 77 | 57800 | 107 | 117 | 59.8 |
| 50m | NRZ00178 | 655,100 | 6,677,200 | 134 | 40 | 29400 | 29.9 | 109 | 42 |
| 50m | NRZ00179 | 655,150 | 6,677,200 | 101 | 20 | 15400 | 13.4 | 144 | 18.2 |
| 50m | NRZ00180 | 655,200 | 6,677,200 | 126 | 11 | 12900 | 14.5 | 67 | 11.3 |
| 50m | NRZ00181 | 655,250 | 6,677,200 | 121 | 17 | 13500 | 20.6 | 112 | 18.3 |
| 50m | NRZ00182 | 655,300 | 6,677,200 | 136 | 4.7 | 14000 | 19.6 | 132 | 7.3 |
| 50m | NRZ00183 | 655,350 | 6,677,200 | 153 | 7.4 | 32700 | 15.8 | 112 | 11.2 |
| 50m | NRZ00184 | 655,400 | 6,677,200 | 156 | 5.4 | 29500 | 18 | 89 | 6.2 |
| 50m | NRZ00185 | 655,450 | 6,677,200 | 102 | 7.7 | 16900 | 21.4 | 152 | 8.5 |
| 50m | NRZ00186 | 655,500 | 6,677,200 | 118 | 6.8 | 11200 | 31.4 | 133 | 6.2 |
| 50m | NRZ00187 | 655,550 | 6,677,200 | 184 | 9.4 | 14700 | 30.1 | 52 | 11 |
| 50m | NRZ00188 | 655,600 | 6,677,200 | 230 | 9.1 | 32100 | 25.2 | 188 | 13.2 |
| 50m | NRZ00189 | 655,650 | 6,677,200 | 125 | 4 | 15800 | 23.9 | 164 | 4.1 |
| 50m | NRZ00190 | 655,700 | 6,677,200 | 1420 | 36 | 21800 | 289 | 578 | 32.3 |
| 50m | NRZ00191 | 655,750 | 6,677,200 | 724 | 41 | 17000 | 233 | 292 | 45.9 |
| 50m | NRZ00192 | 655,800 | 6,677,200 | 483 | 8.7 | 14000 | 68.1 | 212 | 27.9 |
| 50m | NRZ00193 | 655,850 | 6,677,200 | 908 | 27 | 17900 | 158 | 349 | 36.4 |
| 50m | NRZ00194 | 655,900 | 6,677,200 | 816 | 34 | 18000 | 158 | 530 | 43.2 |
| 50m | NRZ00195 | 655,950 | 6,677,200 | 603 | 28 | 18500 | 133 | 336 | 48.5 |
| 50m | NRZ00196 | 656,000 | 6,677,200 | 723 | 27 | 23500 | 192 | 113 | 38.7 |
| 50m | NRZ00197 | 656,050 | 6,677,200 | 524 | 27 | 29900 | 132 | 123 | 46.5 |
| 50m | NRZ00198 | 656,100 | 6,677,200 | 322 | 34 | 47400 | 92.1 | 116 | 53.9 |
| 50m | NRZ00199 | 656,150 | 6,677,200 | 463 | 60 | 43400 | 188 | 111 | 85.5 |
| 50m | NRZ00200 | 656,200 | 6,677,200 | 305 | 18 | 45200 | 83.4 | 314 | 63.9 |
| 50m | NRZ00201 | 656,250 | 6,677,200 | 166 | 16 | 31200 | 47.1 | 116 | 36.5 |
| 50m | NRZ00202 | 656,300 | 6,677,200 | 189 | 44 | 42300 | 60.4 | 74 | 59.9 |
| 50m | NRZ00203 | 656,350 | 6,677,200 | 174 | 59 | 42900 | 68.9 | 175 | 81 |
| 50m | NRZ00204 | 656,400 | 6,677,200 | 199 | 45 | 45900 | 84.3 | 114 | 70.8 |

Table 3 – North Tip Prospect line 6,677,200 chrome, copper, iron, nickel, sulphur and zinc ppm in soil.

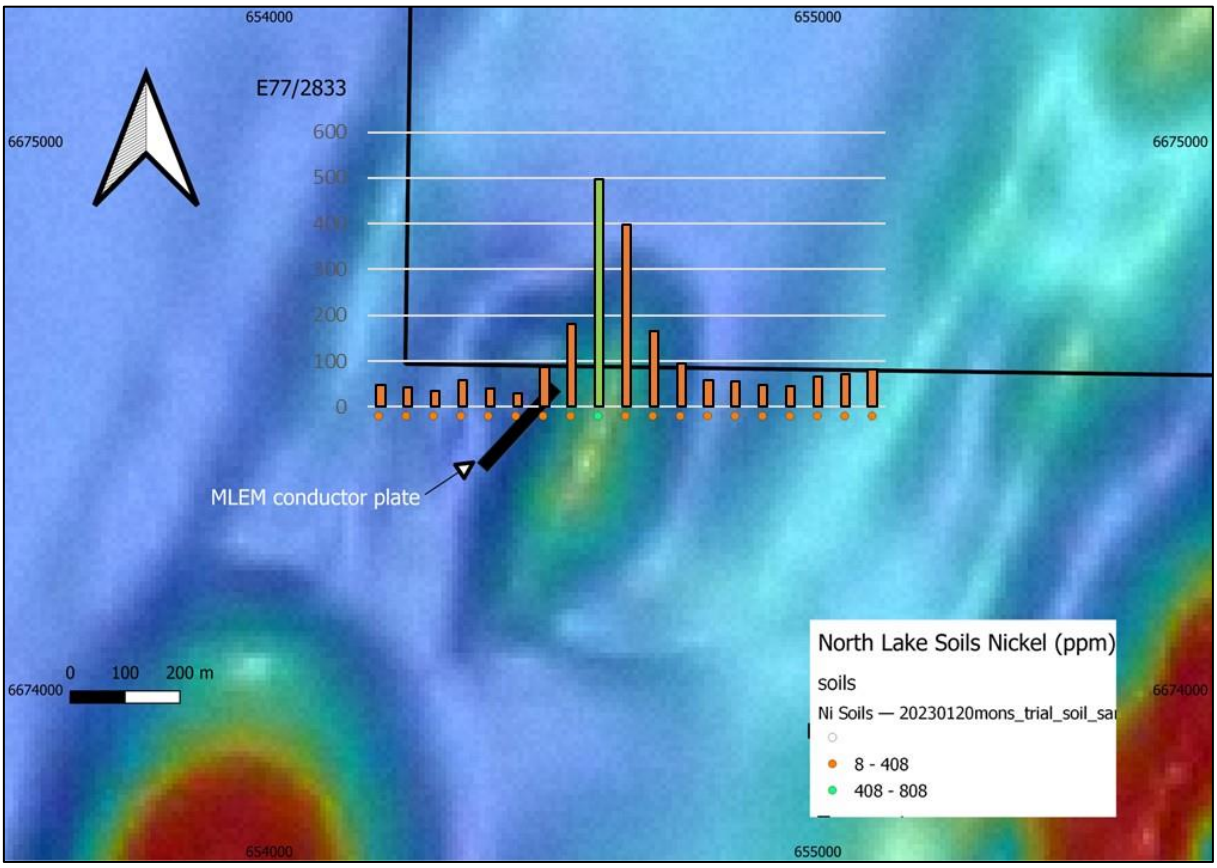


Figure 4 – North Lake Prospect line 6,674,500 nickel in soil over colour magnetic image moderate nickel soil anomaly (399-497ppm) down strike of EM plate's (black polygon x 1)

| Sample Spacing | Sample ID | East | North | Cr ppm | Cu ppm | Fe ppm | Ni ppm | S ppm | Zn ppm |
|---|---|---|---|---|---|---|---|---|---|
| 50m | NRZ00123 | 654,200 | 6,674,500 | 199 | 19.8 | 30600 | 48.4 | 189 | 35.9 |
| 50m | NRZ00124 | 654,250 | 6,674,500 | 212 | 24.6 | 27200 | 43.4 | 78 | 28.2 |
| 50m | NRZ00125 | 654,300 | 6,674,500 | 220 | 20.7 | 35300 | 35.3 | 79 | 17.4 |
| 50m | NRZ00126 | 654,350 | 6,674,500 | 417 | 9.4 | 55100 | 57.8 | 192 | 23.8 |
| 50m | NRZ00127 | 654,400 | 6,674,500 | 410 | 7.1 | 52100 | 41.4 | 147 | 16.3 |
| 50m | NRZ00128 | 654,450 | 6,674,500 | 556 | 12 | 56100 | 29.7 | 198 | 14.4 |
| 50m | NRZ00129 | 654,500 | 6,674,500 | 606 | 18.4 | 54000 | 87.6 | 177 | 30 |
| 50m | NRZ00130 | 654,550 | 6,674,500 | 571 | 27.4 | 51000 | 180 | 133 | 43.1 |
| 50m | NRZ00131 | 654,600 | 6,674,500 | 993 | 40.5 | 67500 | 497 | 198 | 60.9 |
| 50m | NRZ00132 | 654,650 | 6,674,500 | 835 | 42 | 57600 | 399 | 148 | 61.3 |
| 50m | NRZ00133 | 654,700 | 6,674,500 | 513 | 43.1 | 50500 | 166 | 42 | 58.5 |
| 50m | NRZ00134 | 654,750 | 6,674,500 | 285 | 28.5 | 40800 | 94.5 | 147 | 56.9 |
| 50m | NRZ00135 | 654,800 | 6,674,500 | 198 | 19.9 | 37900 | 58.7 | 157 | 37 |
| 50m | NRZ00136 | 654,850 | 6,674,500 | 160 | 18.9 | 37800 | 55.7 | 85 | 35.7 |
| 50m | NRZ00137 | 654,900 | 6,674,500 | 144 | 21.9 | 41600 | 47.1 | 152 | 30.6 |
| 50m | NRZ00138 | 654,950 | 6,674,500 | 134 | 18.4 | 37300 | 45.5 | 129 | 29.5 |
| 50m | NRZ00139 | 655,000 | 6,674,500 | 163 | 24.5 | 41400 | 67.7 | 29 | 42.9 |
| 50m | NRZ00140 | 655,050 | 6,674,500 | 128 | 39.2 | 37800 | 72.4 | 183 | 61.5 |
| 50m | NRZ00141 | 655,100 | 6,674,500 | 169 | 33.8 | 54500 | 83.2 | 171 | 77.5 |

Table 4 – North Lake Prospect line 6,674,500 chrome, copper, iron, nickel, sulphur and zinc ppm in soil.

East Prospect nickel soil anomaly

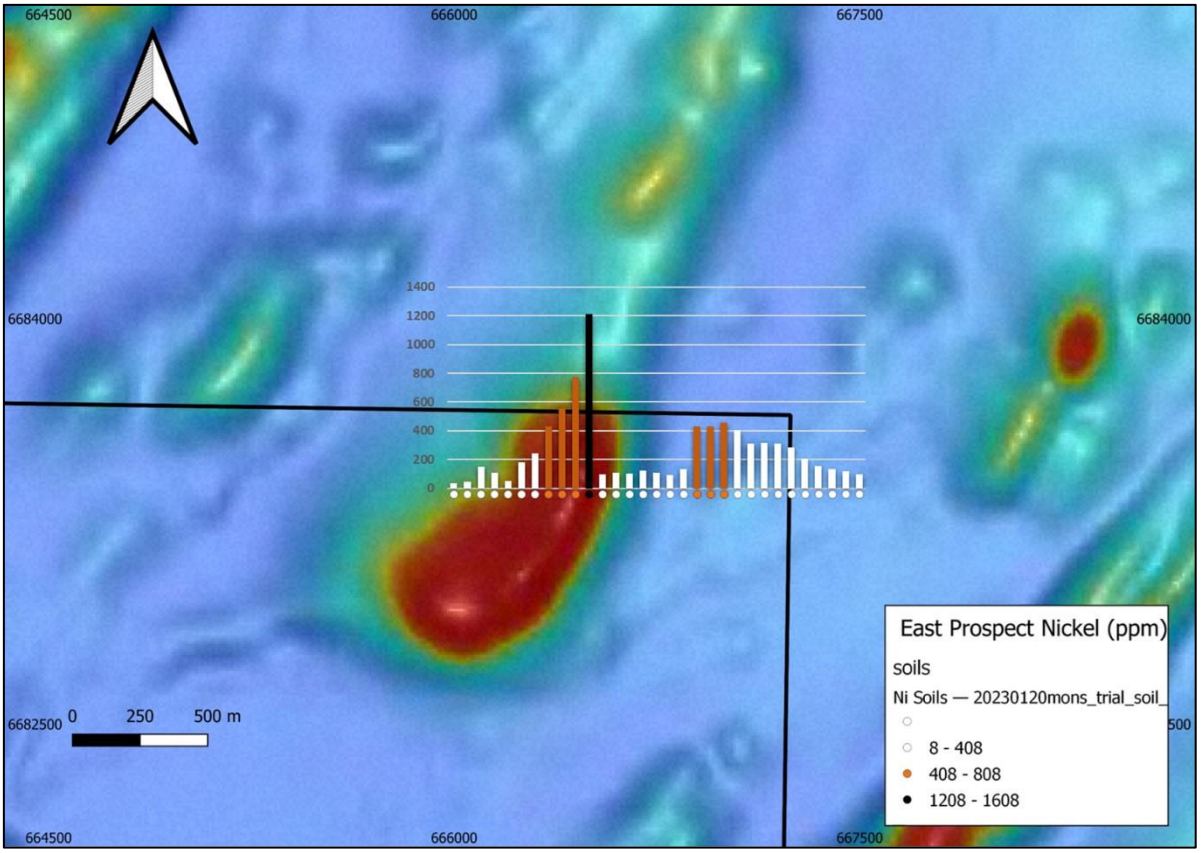


Figure 5– East Prospect line 6,683,350 nickel in soil over colour magnetic image strong nickel soil anomaly (1210ppm) at eastern contact of the high magnetic unit (ultramafic)

| Sample Spacing | Sample ID | East | North | Cr ppm | Cu ppm | Fe ppm | Ni ppm | S ppm | Zn ppm |
|---|---|---|---|---|---|---|---|---|---|
| 50m | NRZ00082 | 666,000 | 6,683,350 | 172 | 20 | 39400 | 35 | 164 | 33 |
| 50m | NRZ00083 | 666,050 | 6,683,350 | 219 | 28 | 45500 | 45 | 193 | 40 |
| 50m | NRZ00084 | 666,100 | 6,683,350 | 263 | 66 | 35100 | 148 | 249 | 65 |
| 50m | NRZ00085 | 666,150 | 6,683,350 | 241 | 39 | 44000 | 105 | 202 | 56 |
| 50m | NRZ00086 | 666,200 | 6,683,350 | 235 | 26 | 47200 | 51 | 289 | 30 |
| 50m | NRZ00087 | 666,250 | 6,683,350 | 593 | 74 | 62900 | 178 | 188 | 96 |
| 50m | NRZ00088 | 666,300 | 6,683,350 | 790 | 66 | 61400 | 245 | 257 | 62 |
| 50m | NRZ00089 | 666,350 | 6,683,350 | 1410 | 55 | 71900 | 430 | 124 | 74 |
| 50m | NRZ00090 | 666,400 | 6,683,350 | 1800 | 54 | 65100 | 557 | 165 | 69 |
| 50m | NRZ00091 | 666,450 | 6,683,350 | 2130 | 58 | 57800 | 776 | 163 | 43 |
| 50m | NRZ00092 | 666,500 | 6,683,350 | 1730 | 61 | 87200 | 1210 | 143 | 49 |
| 50m | NRZ00093 | 666,550 | 6,683,350 | 913 | 9 | 34800 | 97 | 247 | 10 |
| 50m | NRZ00094 | 666,600 | 6,683,350 | 344 | 31 | 43800 | 108 | 252 | 21 |
| 50m | NRZ00095 | 666,650 | 6,683,350 | 296 | 37 | 55500 | 102 | 118 | 40 |
| 50m | NRZ00096 | 666,700 | 6,683,350 | 345 | 33 | 53900 | 124 | 198 | 53 |
| 50m | NRZ00097 | 666,750 | 6,683,350 | 311 | 30 | 44900 | 110 | 172 | 40 |
| 50m | NRZ00098 | 666,800 | 6,683,350 | 236 | 36 | 37500 | 91 | 359 | 51 |
| 50m | NRZ00099 | 666,850 | 6,683,350 | 344 | 32 | 53400 | 131 | 269 | 51 |
| 50m | NRZ00100 | 666,900 | 6,683,350 | 1070 | 40 | 72100 | 429 | 180 | 74 |
| 50m | NRZ00101 | 666,950 | 6,683,350 | 970 | 49 | 69000 | 431 | 159 | 100 |
| 50m | NRZ00102 | 667,000 | 6,683,350 | 930 | 53 | 61800 | 458 | 203 | 100 |
| 50m | NRZ00103 | 667,050 | 6,683,350 | 948 | 55 | 66200 | 402 | 251 | 78 |
| 50m | NRZ00104 | 667,100 | 6,683,350 | 866 | 49 | 64500 | 313 | 271 | 70 |
| 50m | NRZ00105 | 667,150 | 6,683,350 | 785 | 53 | 61300 | 316 | 173 | 74 |
| 50m | NRZ00106 | 667,200 | 6,683,350 | 729 | 53 | 60900 | 309 | 164 | 79 |
| 50m | NRZ00107 | 667,250 | 6,683,350 | 718 | 43 | 58800 | 282 | 94 | 65 |
| 50m | NRZ00108 | 667,300 | 6,683,350 | 454 | 43 | 49100 | 208 | 151 | 76 |
| 50m | NRZ00109 | 667,350 | 6,683,350 | 417 | 37 | 51700 | 156 | 97 | 59 |
| 50m | NRZ00110 | 667,400 | 6,683,350 | 322 | 33 | 52000 | 136 | 122 | 54 |
| 50m | NRZ00111 | 667,450 | 6,683,350 | 287 | 41 | 54100 | 120 | 135 | 58 |
| 50m | NRZ00112 | 667,500 | 6,683,350 | 201 | 51 | 44900 | 95 | 109 | 79 |

Table 5 - East Prospect line 6,683,350 chrome, copper, iron, nickel, sulphur and zinc ppm in soil.

King Hill Prospect nickel, sulphur, copper soil anomaly

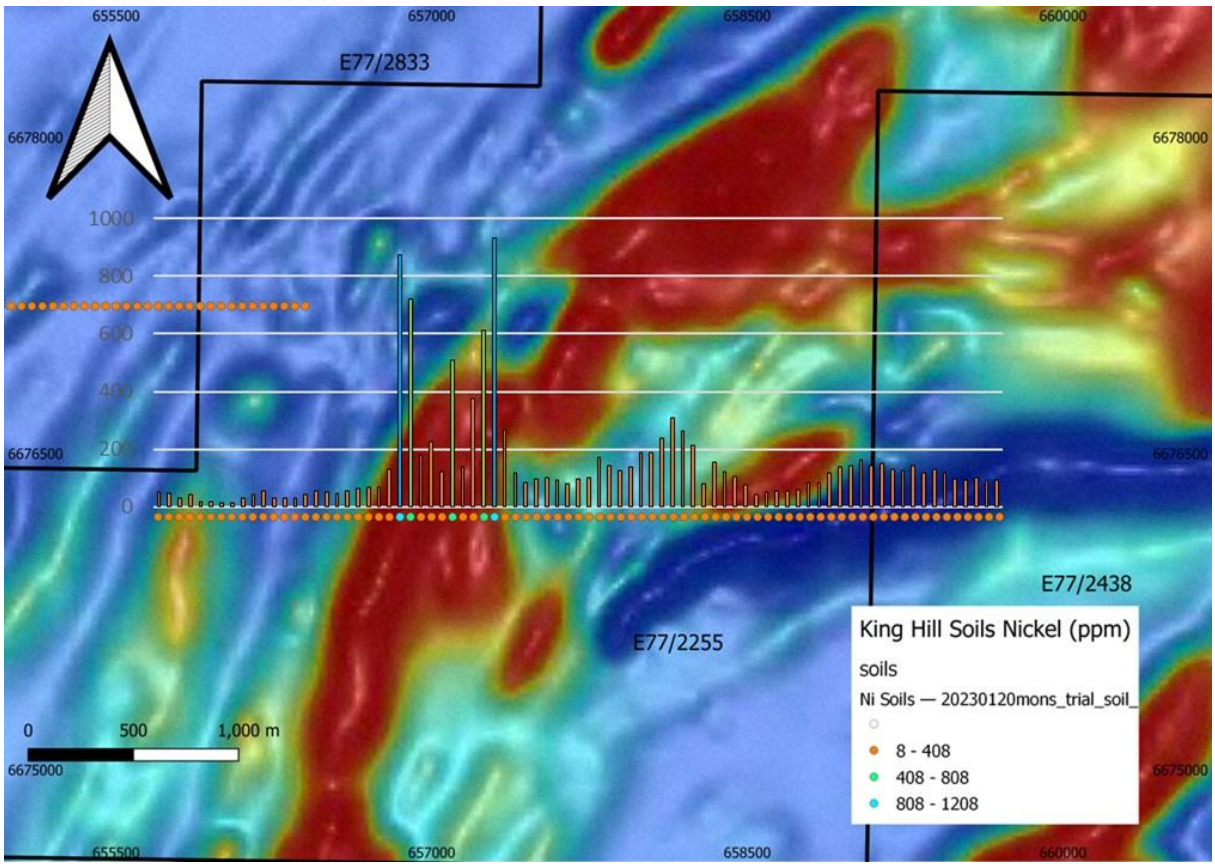


Figure 6 – King Hill Prospect line 6,676,200 nickel in soil over colour magnetic image strong nickel soil anomaly (874-934ppm) at western and eastern contact of the high magnetic unit (ultramafic)

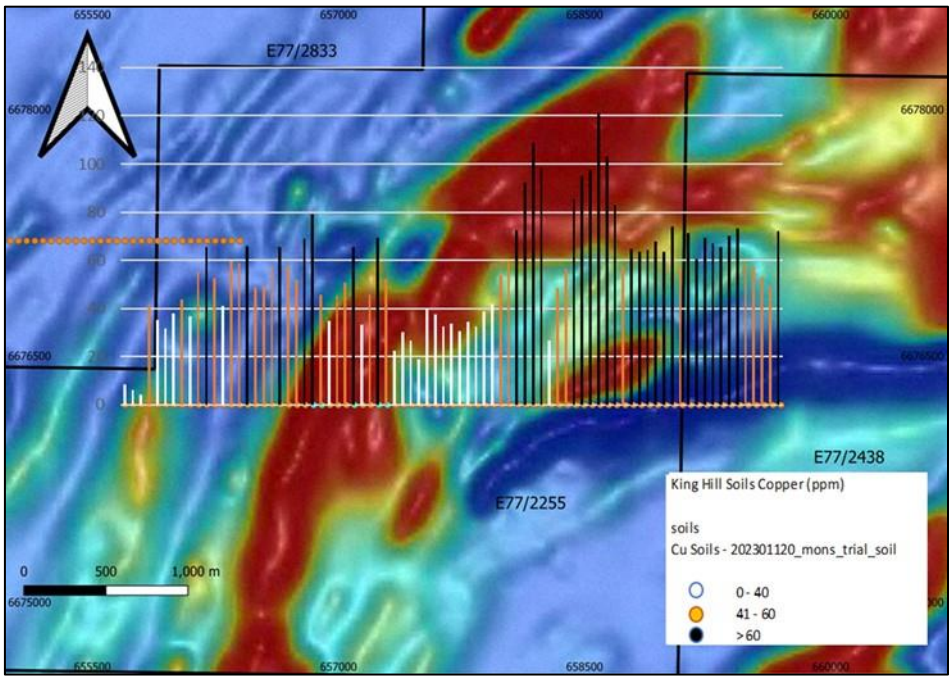


Figure 7 – King Hill Prospect line 6,676,200 copper in soil over colour magnetic image two strong copper soil anomalies (92.4 – 109 ppm and 82.8 -21 ppm) ) at western and southern contact of the high magnetic unit

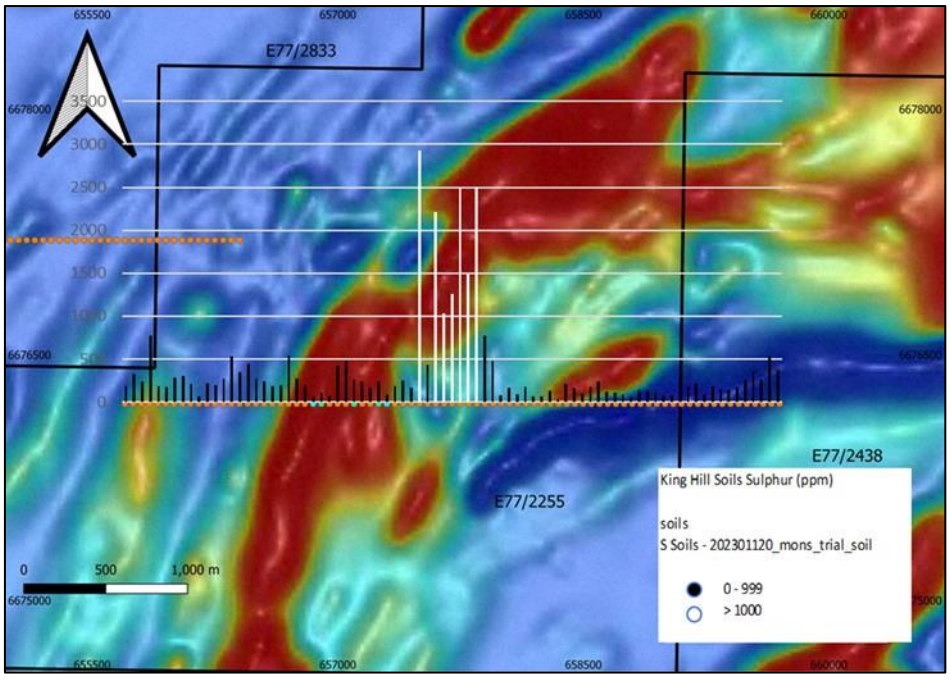


Figure 8 – King Hill Prospect line 6,676,200 soil over colour magnetic image strong sulphur soil anomaly (1030 – 2930 ppm) between nickel and copper soil anomalies

| Sample Spacing | Sample ID | East | North | Cr ppm | Cu ppm | Fe ppm | Ni ppm | S ppm | Zn ppm |
|---|---|---|---|---|---|---|---|---|---|
| 50m | NRZ00001 | 655700 | 6,676,200 | 155 | 8.5 | 46900 | 49 | 187 | 12.5 |
| 50m | NRZ00002 | 655750 | 6,676,200 | 209 | 6 | 52900 | 47 | 328 | 16 |
| 50m | NRZ00003 | 655800 | 6,676,200 | 169 | 4 | 51900 | 28 | 238 | 5.3 |
| 50m | NRZ00004 | 655850 | 6,676,200 | 138 | 41.6 | 51300 | 41 | 767 | 23.5 |
| 50m | NRZ00005 | 655900 | 6,676,200 | 114 | 35.3 | 66400 | 19 | 181 | 16.8 |
| 50m | NRZ00006 | 655950 | 6,676,200 | 178 | 31.8 | 114000 | 16 | 177 | 9.4 |
| 50m | NRZ00007 | 656000 | 6,676,200 | 57 | 38 | 52400 | 11 | 282 | 6.7 |
| 50m | NRZ00008 | 656050 | 6,676,200 | 87 | 43.6 | 77900 | 15 | 306 | 11.9 |
| 50m | NRZ00009 | 656100 | 6,676,200 | 87 | 36.6 | 46800 | 29 | 203 | 19.8 |
| 50m | NRZ00010 | 656150 | 6,676,200 | 161 | 55.5 | 55300 | 41 | 71 | 28.9 |
| 50m | NRZ00011 | 656200 | 6,676,200 | 304 | 65.3 | 55100 | 54 | 216 | 31.3 |
| 50m | NRZ00012 | 656250 | 6,676,200 | 138 | 52.7 | 48700 | 32 | 192 | 22 |
| 50m | NRZ00013 | 656300 | 6,676,200 | 137 | 41 | 48900 | 28 | 274 | 33.8 |
| 50m | NRZ00014 | 656350 | 6,676,200 | 126 | 59.7 | 34100 | 31 | 529 | 37.4 |
| 50m | NRZ00015 | 656400 | 6,676,200 | 158 | 58.8 | 41200 | 42 | 348 | 42.9 |
| 50m | NRZ00016 | 656450 | 6,676,200 | 162 | 65.9 | 41300 | 54 | 449 | 60.1 |
| 50m | NRZ00017 | 656500 | 6,676,200 | 190 | 48.9 | 40900 | 52 | 269 | 42.3 |
| 50m | NRZ00018 | 656550 | 6,676,200 | 241 | 49.3 | 41600 | 46 | 244 | 39.8 |
| 50m | NRZ00019 | 656600 | 6,676,200 | 231 | 57.2 | 42600 | 56 | 188 | 58 |
| 50m | NRZ00020 | 656650 | 6,676,200 | 236 | 65.6 | 39400 | 62 | 199 | 54.5 |
| 50m | NRZ00021 | 656700 | 6,676,200 | 227 | 57.9 | 34400 | 68 | 542 | 60 |
| 50m | NRZ00022 | 656750 | 6,676,200 | 240 | 52 | 36700 | 69 | 271 | 57.8 |
| 50m | NRZ00023 | 656800 | 6,676,200 | 323 | 69.1 | 47100 | 130 | 192 | 64.3 |
| 50m | NRZ00024 | 656850 | 6,676,200 | 1830 | 79.2 | 69300 | 874 | 65 | 74.8 |
| 50m | NRZ00025 | 656900 | 6,676,200 | 1920 | 45.6 | 65000 | 720 | 111 | 62.9 |
| 50m | NRZ00026 | 656950 | 6,676,200 | 659 | 34.9 | 47000 | 180 | 66 | 39.9 |
| 50m | NRZ00027 | 657000 | 6,676,200 | 501 | 45.5 | 44300 | 225 | 427 | 84.3 |
| 50m | NRZ00028 | 657050 | 6,676,200 | 298 | 50.6 | 39400 | 123 | 481 | 57.4 |
| 50m | NRZ00029 | 657100 | 6,676,200 | 1200 | 65.3 | 54900 | 509 | 262 | 84.6 |
| 50m | NRZ00030 | 657150 | 6,676,200 | 320 | 33.4 | 35800 | 137 | 236 | 33.8 |
| 50m | NRZ00031 | 657200 | 6,676,200 | 795 | 45.7 | 56600 | 375 | 162 | 58.1 |
| 50m | NRZ00032 | 657250 | 6,676,200 | 1060 | 69.5 | 50500 | 612 | 235 | 85.5 |
| 50m | NRZ00033 | 657300 | 6,676,200 | 1190 | 52.4 | 67600 | 934 | 92 | 77.2 |
| 50m | NRZ00034 | 657350 | 6,676,200 | 378 | 22.4 | 34100 | 268 | 188 | 33.8 |
| 50m | NRZ00035 | 657400 | 6,676,200 | 278 | 30 | 24100 | 119 | 249 | 41.3 |
| 50m | NRZ00036 | 657450 | 6,676,200 | 169 | 26.6 | 21400 | 85 | 159 | 42 |
| 50m | NRZ00037 | 657500 | 6,676,200 | 207 | 18.9 | 29100 | 97 | 2930 | 35.9 |
| 50m | NRZ00038 | 657550 | 6,676,200 | 307 | 39.9 | 39000 | 102 | 440 | 45.4 |
| 50m | NRZ00039 | 657600 | 6,676,200 | 214 | 37.6 | 33400 | 93 | 2210 | 51.5 |
| 50m | NRZ00040 | 657650 | 6,676,200 | 205 | 32.6 | 37500 | 78 | 1030 | 42.3 |

Table 6 – King Hill Prospect line 6,676,200 chrome, copper, iron, nickel, sulphur and zinc ppm in soil.

| Sample Spacing | Sample ID | East | North | Cr ppm | Cu ppm | Fe ppm | Ni ppm | S ppm | Zn ppm |
|---|---|---|---|---|---|---|---|---|---|
| 50m | NRZ00041 | 657700 | 6,676,200 | 217 | 33.7 | 37500 | 95 | 1260 | 52.6 |
| 50m | NRZ00042 | 657750 | 6,676,200 | 219 | 30.5 | 38500 | 99 | 2490 | 50.7 |
| 50m | NRZ00043 | 657800 | 6,676,200 | 254 | 34.5 | 40400 | 172 | 1490 | 59.5 |
| 50m | NRZ00044 | 657850 | 6,676,200 | 239 | 32.5 | 42300 | 142 | 2510 | 52.8 |
| 50m | NRZ00045 | 657900 | 6,676,200 | 223 | 38.8 | 42700 | 125 | 772 | 51.8 |
| 50m | NRZ00046 | 657950 | 6,676,200 | 239 | 41.7 | 45700 | 137 | 478 | 56.9 |
| 50m | NRZ00047 | 658000 | 6,676,200 | 273 | 53.7 | 43700 | 186 | 79 | 54.4 |
| 50m | NRZ00048 | 658050 | 6,676,200 | 332 | 59.3 | 54900 | 190 | 166 | 54.5 |
| 50m | NRZ00049 | 658100 | 6,676,200 | 346 | 72.5 | 58100 | 237 | 92 | 64.8 |
| 50m | NRZ00050 | 658150 | 6,676,200 | 412 | 92.4 | 62700 | 309 | 176 | 76.5 |
| 50m | NRZ00051 | 658200 | 6,676,200 | 373 | 109 | 62800 | 263 | 61 | 63.2 |
| 50m | NRZ00052 | 658250 | 6,676,200 | 343 | 98.3 | 67000 | 213 | 61 | 64.2 |
| 50m | NRZ00053 | 658300 | 6,676,200 | 200 | 26.5 | 38800 | 82 | 135 | 31.6 |
| 50m | NRZ00054 | 658350 | 6,676,200 | 445 | 48.6 | 67200 | 154 | 34 | 45.1 |
| 50m | NRZ00055 | 658400 | 6,676,200 | 455 | 56.5 | 78200 | 120 | 202 | 38.2 |
| 50m | NRZ00056 | 658450 | 6,676,200 | 282 | 85.4 | 78400 | 104 | 166 | 45.4 |
| 50m | NRZ00057 | 658500 | 6,676,200 | 167 | 94.9 | 82000 | 74 | 101 | 43.8 |
| 50m | NRZ00058 | 658550 | 6,676,200 | 101 | 97.8 | 67200 | 42 | 171 | 33.2 |
| 50m | NRZ00059 | 658600 | 6,676,200 | 139 | 121 | 84200 | 49 | 234 | 47.3 |
| 50m | NRZ00060 | 658650 | 6,676,200 | 148 | 103 | 90200 | 57 | 118 | 45.3 |
| 50m | NRZ00061 | 658700 | 6,676,200 | 107 | 82.8 | 70900 | 55 | 110 | 39.9 |
| 50m | NRZ00062 | 658750 | 6,676,200 | 141 | 57.3 | 72700 | 57 | 89 | 31.3 |
| 50m | NRZ00063 | 658800 | 6,676,200 | 212 | 64.7 | 74500 | 83 | 59 | 40.4 |
| 50m | NRZ00064 | 658850 | 6,676,200 | 206 | 63.5 | 77900 | 86 | 141 | 47.3 |
| 50m | NRZ00065 | 658900 | 6,676,200 | 258 | 64.2 | 78700 | 116 | 134 | 53.1 |
| 50m | NRZ00066 | 658950 | 6,676,200 | 271 | 68 | 70900 | 137 | 107 | 50.3 |
| 50m | NRZ00067 | 659000 | 6,676,200 | 281 | 63.6 | 68600 | 143 | 81 | 48.9 |
| 50m | NRZ00068 | 659050 | 6,676,200 | 259 | 74.1 | 61000 | 163 | 74 | 53.2 |
| 50m | NRZ00069 | 659100 | 6,676,200 | 238 | 57 | 51500 | 143 | 266 | 49.1 |
| 50m | NRZ00070 | 659150 | 6,676,200 | 300 | 71.5 | 59100 | 152 | 185 | 49.3 |
| 50m | NRZ00071 | 659200 | 6,676,200 | 234 | 60.5 | 49200 | 130 | 220 | 49.8 |
| 50m | NRZ00072 | 659250 | 6,676,200 | 209 | 69.5 | 45800 | 124 | 90 | 42.9 |
| 50m | NRZ00073 | 659300 | 6,676,200 | 211 | 66.9 | 41600 | 143 | 190 | 58.3 |
| 50m | NRZ00074 | 659350 | 6,676,200 | 215 | 65.6 | 39600 | 118 | 158 | 48.1 |
| 50m | NRZ00075 | 659400 | 6,676,200 | 254 | 70.3 | 47600 | 129 | 137 | 62.7 |
| 50m | NRZ00076 | 659450 | 6,676,200 | 253 | 73.1 | 46600 | 117 | 175 | 57.7 |
| 50m | NRZ00077 | 659500 | 6,676,200 | 254 | 59 | 48200 | 95 | 262 | 54.9 |
| 50m | NRZ00078 | 659550 | 6,676,200 | 269 | 57.4 | 69900 | 94 | 356 | 63.7 |
| 50m | NRZ00079 | 659600 | 6,676,200 | 271 | 52.9 | 67100 | 99 | 266 | 57.5 |
| 50m | NRZ00080 | 659650 | 6,676,200 | 273 | 49.7 | 55800 | 90 | 534 | 67.4 |
| 50m | NRZ00081 | 659700 | 6,676,200 | 231 | 71.9 | 47000 | 93 | 373 | 80.2 |

Table 7 – (Continued from Table 6) King Hill Prospect line 6,676,200 chrome, copper, iron, nickel, sulphur and zinc ppm in soil.

Royale Prospect nickel, sulphur, copper soil anomaly

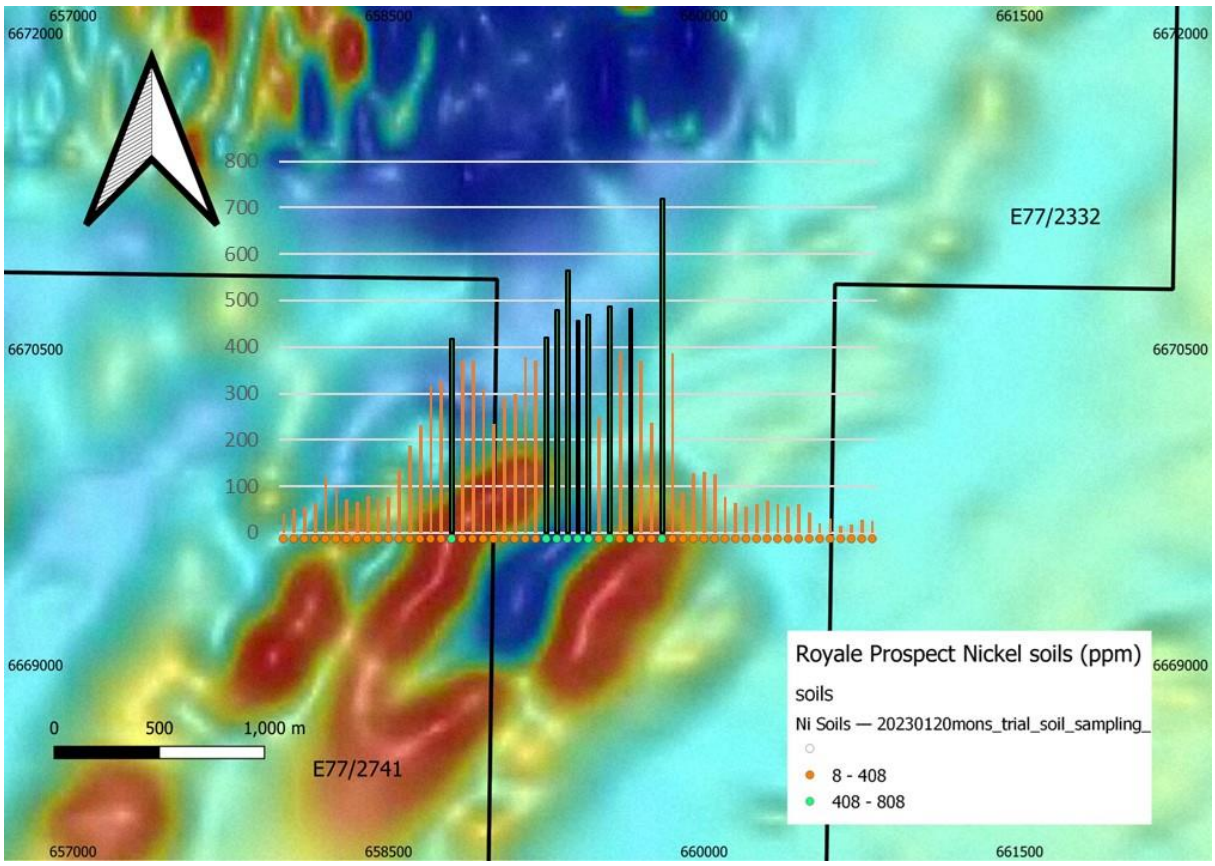


Figure 9 – Royale Prospect line 6,669,600 soil over colour magnetic image strong nickel soil anomalies (418-718 ppm) at contact of the high magnetic units (ultramafic)

| Sample Spacing | Sample ID | East | North | Cr ppm | Cu ppm | Fe ppm | Ni ppm | S ppm | Zn ppm |
|---|---|---|---|---|---|---|---|---|---|
| 50m | NRZ00342 | 658,000 | 6,669,600 | 134 | 31.9 | 45500 | 41.9 | 137 | 29.2 |
| 50m | NRZ00343 | 658,050 | 6,669,600 | 155 | 33.8 | 47800 | 51.9 | 153 | 31.6 |
| 50m | NRZ00344 | 658,100 | 6,669,600 | 178 | 32.8 | 50900 | 56 | 172 | 32.4 |
| 50m | NRZ00345 | 658,150 | 6,669,600 | 159 | 37.5 | 41300 | 63.6 | 188 | 34.4 |
| 50m | NRZ00346 | 658,200 | 6,669,600 | 256 | 36.5 | 44600 | 122 | 345 | 49 |
| 50m | NRZ00347 | 658,250 | 6,669,600 | 192 | 35.8 | 50100 | 96.8 | 303 | 48.1 |
| 50m | NRZ00348 | 658,300 | 6,669,600 | 174 | 34.9 | 49500 | 72.6 | 245 | 42.8 |
| 50m | NRZ00349 | 658,350 | 6,669,600 | 157 | 35.3 | 50100 | 67.6 | 172 | 44.9 |
| 50m | NRZ00350 | 658,400 | 6,669,600 | 163 | 36.7 | 45700 | 80.1 | 245 | 58.1 |
| 50m | NRZ00351 | 658,450 | 6,669,600 | 178 | 42.2 | 50700 | 72.4 | 262 | 50.7 |
| 50m | NRZ00352 | 658,500 | 6,669,600 | 185 | 37.7 | 50700 | 76.6 | 213 | 40.8 |
| 50m | NRZ00353 | 658,550 | 6,669,600 | 242 | 49.4 | 50200 | 136 | 389 | 52.3 |
| 50m | NRZ00354 | 658,600 | 6,669,600 | 357 | 41.5 | 57600 | 188 | 228 | 56.2 |
| 50m | NRZ00355 | 658,650 | 6,669,600 | 323 | 56.2 | 50800 | 233 | 641 | 81.2 |
| 50m | NRZ00356 | 658,700 | 6,669,600 | 373 | 52.7 | 48200 | 316 | 1000 | 95.4 |
| 50m | NRZ00357 | 658,750 | 6,669,600 | 406 | 65.6 | 42500 | 327 | 1930 | 113 |
| 50m | NRZ00358 | 658,800 | 6,669,600 | 509 | 61.8 | 53900 | 418 | 1440 | 91.8 |
| 50m | NRZ00359 | 658,850 | 6,669,600 | 337 | 46.7 | 37800 | 372 | 1710 | 76.6 |
| 50m | NRZ00360 | 658,900 | 6,669,600 | 394 | 43.7 | 50900 | 371 | 876 | 88.5 |
| 50m | NRZ00361 | 658,950 | 6,669,600 | 434 | 41.7 | 53700 | 311 | 697 | 79.5 |
| 50m | NRZ00362 | 659,000 | 6,669,600 | 283 | 47.2 | 44200 | 234 | 823 | 69.4 |
| 50m | NRZ00363 | 659,050 | 6,669,600 | 281 | 55.4 | 41300 | 292 | 1080 | 77.8 |
| 50m | NRZ00364 | 659,100 | 6,669,600 | 289 | 51.5 | 41500 | 298 | 597 | 62.2 |
| 50m | NRZ00365 | 659,150 | 6,669,600 | 364 | 57.1 | 47600 | 379 | 924 | 103 |
| 50m | NRZ00366 | 659,200 | 6,669,600 | 381 | 36.9 | 44500 | 372 | 806 | 68 |
| 50m | NRZ00367 | 659,250 | 6,669,600 | 443 | 45.6 | 45900 | 419 | 887 | 78 |
| 50m | NRZ00368 | 659,300 | 6,669,600 | 572 | 42.4 | 47200 | 478 | 1210 | 82.6 |
| 50m | NRZ00369 | 659,350 | 6,669,600 | 574 | 45.1 | 42600 | 564 | 1350 | 86.8 |
| 50m | NRZ00370 | 659,400 | 6,669,600 | 601 | 41.5 | 40500 | 457 | 1060 | 78.8 |
| 50m | NRZ00371 | 659,450 | 6,669,600 | 808 | 52.5 | 42600 | 469 | 990 | 94.3 |
| 50m | NRZ00372 | 659,500 | 6,669,600 | 1070 | 33.5 | 36000 | 249 | 712 | 58.8 |
| 50m | NRZ00373 | 659,550 | 6,669,600 | 1480 | 59.7 | 57300 | 488 | 881 | 88.9 |
| 50m | NRZ00374 | 659,600 | 6,669,600 | 1100 | 58.4 | 44800 | 389 | 626 | 74.8 |
| 50m | NRZ00375 | 659,650 | 6,669,600 | 1160 | 57.6 | 51000 | 481 | 993 | 91.7 |
| 50m | NRZ00376 | 659,700 | 6,669,600 | 799 | 27.6 | 38500 | 372 | 738 | 72.8 |
| 50m | NRZ00377 | 659,750 | 6,669,600 | 1030 | 30 | 33400 | 236 | 290 | 62.2 |
| 50m | NRZ00378 | 659,800 | 6,669,600 | 2100 | 40.3 | 61300 | 718 | 587 | 115 |
| 50m | NRZ00379 | 659,850 | 6,669,600 | 737 | 35.2 | 41700 | 387 | 341 | 67.7 |
| 50m | NRZ00380 | 659,900 | 6,669,600 | 338 | 20.7 | 44000 | 86.5 | 187 | 37.4 |

Table 8 – Royale Prospect line 6,669,600 chrome, copper, iron, nickel, sulphur and zinc ppm in soil.

| Sample Spacing | Sample ID | East | North | Cr ppm | Cu ppm | Fe ppm | Ni ppm | S ppm | Zn ppm |
|---|---|---|---|---|---|---|---|---|---|
| 50m | NRZ00381 | 659,950 | 6,669,600 | 283 | 34.2 | 39300 | 129 | 854 | 62.8 |
| 50m | NRZ00382 | 660,000 | 6,669,600 | 372 | 34.3 | 38600 | 130 | 972 | 59.2 |
| 50m | NRZ00383 | 660,050 | 6,669,600 | 362 | 32.5 | 33600 | 125 | 1240 | 67.9 |
| 50m | NRZ00384 | 660,100 | 6,669,600 | 188 | 25.3 | 34600 | 77.2 | 812 | 53.4 |
| 50m | NRZ00385 | 660,150 | 6,669,600 | 197 | 23.2 | 46200 | 63.1 | 153 | 32.7 |
| 50m | NRZ00386 | 660,200 | 6,669,600 | 196 | 18.8 | 52000 | 55.3 | 209 | 26.4 |
| 50m | NRZ00387 | 660,250 | 6,669,600 | 209 | 21.5 | 54200 | 62.6 | 157 | 31.9 |
| 50m | NRZ00388 | 660,300 | 6,669,600 | 213 | 23 | 57300 | 68.7 | 198 | 36.4 |
| 50m | NRZ00389 | 660,350 | 6,669,600 | 182 | 20.9 | 54300 | 61 | 168 | 33 |
| 50m | NRZ00390 | 660,400 | 6,669,600 | 184 | 19.7 | 55700 | 56.4 | 201 | 29.1 |
| 50m | NRZ00391 | 660,450 | 6,669,600 | 195 | 20.4 | 56500 | 61.2 | 203 | 30 |
| 50m | NRZ00392 | 660,500 | 6,669,600 | 161 | 15.5 | 53400 | 43.2 | 181 | 21.4 |
| 50m | NRZ00393 | 660,550 | 6,669,600 | 142 | 10.1 | 45200 | 20.5 | 134 | 17 |
| 50m | NRZ00394 | 660,600 | 6,669,600 | 136 | 12.6 | 42300 | 30.8 | 152 | 22.7 |
| 50m | NRZ00395 | 660,650 | 6,669,600 | 109 | 10.3 | 39000 | 14.6 | 147 | 11.8 |
| 50m | NRZ00396 | 660,700 | 6,669,600 | 122 | 12.3 | 45200 | 18.8 | 156 | 14 |
| 50m | NRZ00397 | 660,750 | 6,669,600 | 134 | 11.3 | 46700 | 28.4 | 106 | 28.3 |
| 50m | NRZ00398 | 660,800 | 6,669,600 | 129 | 9.6 | 44400 | 24.4 | 144 | 20.6 |

Table 9 – (Continued from Table 8) Royale Prospect line 6,669,600 chrome, copper, iron, nickel, sulphur and zinc ppm in soil.

Indian Sandrunner Prospect nickel, sulphur, copper soil anomaly

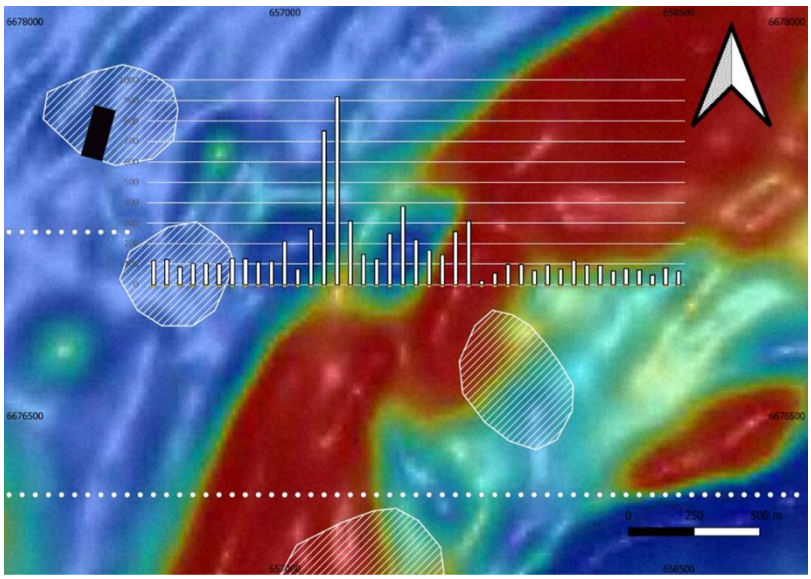


Figure 10– Indian Sandrunner Prospect line 6,677,000 soil over colour magnetic image strong nickel soil anomalies (751-920 ppm) at flexure of the high magnetic units (ultramafic), cross hash white polygons are EM anomalies, black polygon is the North Tip EM conductor plate

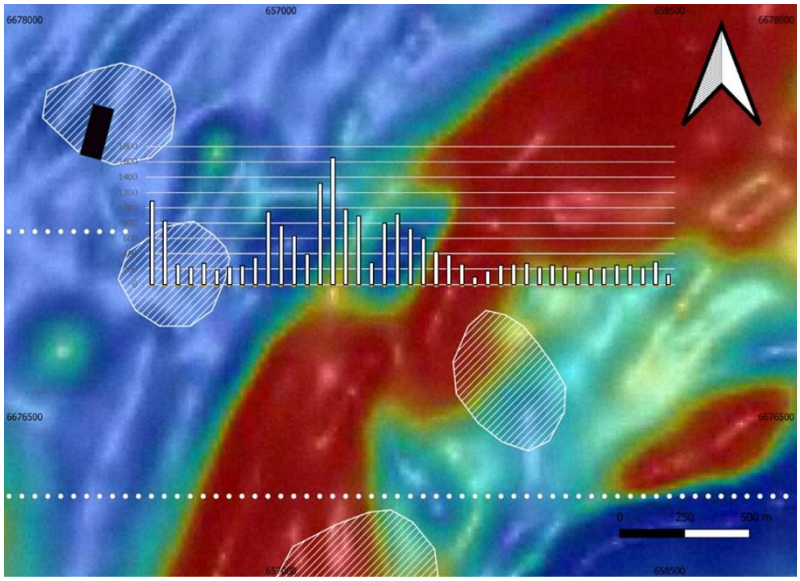


Figure 11 – Indian Sandrunner Prospect line 6,677,000 soil over colour magnetic image strong sulphur soil anomalies (1320-1650 ppm) at flexure of the high magnetic units (ultramafic), cross hash white polygons are EM anomalies, black polygon is the North Tip EM conductor plate

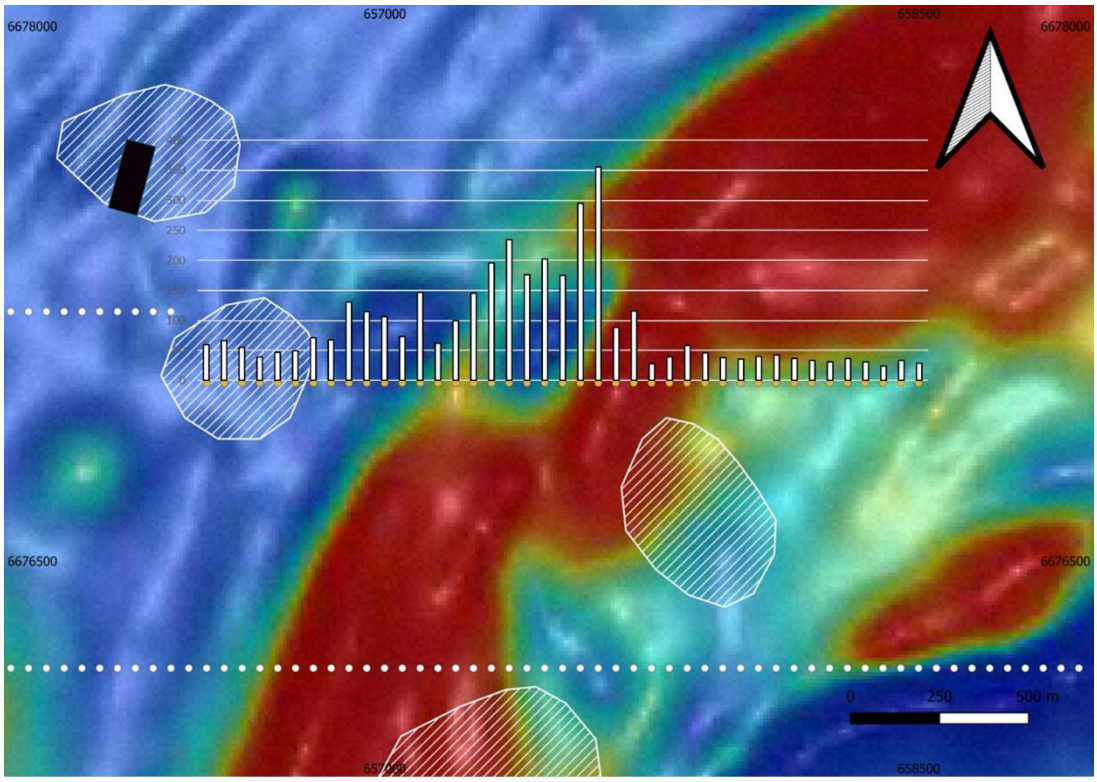


Figure 12 – Indian Sandrunner Prospect line 6,677,000 soil over colour magnetic image strong copper soil anomalies (up to 356 ppm) at flexure of the high magnetic units (ultramafic), cross hash white polygons are EM anomalies, black polygon is the North Tip EM conductor plate

| Sample Spacing | Sample ID | East | North | Cr ppm | Cu ppm | Fe ppm | Ni ppm | S ppm | Zn ppm |
|---|---|---|---|---|---|---|---|---|---|
| 50m | NRZ00470 | 656500 | 6,677,000 | 221 | 59.1 | 37100 | 117 | 1090 | 67.6 |
| 50m | NRZ00471 | 656550 | 6,677,000 | 206 | 66.3 | 44000 | 122 | 825 | 94.1 |
| 50m | NRZ00472 | 656600 | 6,677,000 | 276 | 55.3 | 50000 | 84.7 | 260 | 64.3 |
| 50m | NRZ00473 | 656650 | 6,677,000 | 269 | 38.3 | 52700 | 104 | 220 | 67.2 |
| 50m | NRZ00474 | 656700 | 6,677,000 | 242 | 47.4 | 54300 | 104 | 277 | 107 |
| 50m | NRZ00475 | 656750 | 6,677,000 | 268 | 48.7 | 60800 | 99.4 | 190 | 67.8 |
| 50m | NRZ00476 | 656800 | 6,677,000 | 335 | 71.2 | 57400 | 127 | 228 | 72.3 |
| 50m | NRZ00477 | 656850 | 6,677,000 | 426 | 66.9 | 60300 | 126 | 240 | 68.4 |
| 50m | NRZ00478 | 656900 | 6,677,000 | 208 | 130 | 58100 | 111 | 351 | 157 |
| 50m | NRZ00479 | 656950 | 6,677,000 | 193 | 114 | 48500 | 114 | 944 | 126 |
| 50m | NRZ00480 | 657000 | 6,677,000 | 401 | 106 | 50200 | 211 | 768 | 123 |
| 50m | NRZ00481 | 657050 | 6,677,000 | 130 | 72.7 | 54700 | 74.5 | 632 | 111 |
| 50m | NRZ00482 | 657100 | 6,677,000 | 619 | 146 | 55800 | 272 | 399 | 140 |
| 50m | NRZ00483 | 657150 | 6,677,000 | 1260 | 61.3 | 47800 | 751 | 1320 | 117 |
| 50m | NRZ00422A | 657,200 | 6,677,000 | 1400 | 100 | 61200 | 920 | 1650 | 121 |
| 50m | NRZ00423A | 657,250 | 6,677,000 | 463 | 145 | 67600 | 311 | 978 | 106 |
| 50m | NRZ00424 | 657,300 | 6,677,000 | 180 | 196 | 64300 | 147 | 892 | 77.7 |
| 50m | NRZ00425 | 657,350 | 6,677,000 | 144 | 234 | 94800 | 124 | 284 | 76.2 |
| 50m | NRZ00426 | 657,400 | 6,677,000 | 313 | 176 | 64300 | 250 | 800 | 77 |
| 50m | NRZ00427 | 657,450 | 6,677,000 | 407 | 202 | 60600 | 383 | 918 | 93.9 |
| 50m | NRZ00428 | 657,500 | 6,677,000 | 244 | 175 | 48200 | 219 | 730 | 75.7 |
| 50m | NRZ00429 | 657,550 | 6,677,000 | 102 | 295 | 75900 | 166 | 604 | 91.2 |
| 50m | NRZ00430 | 657,600 | 6,677,000 | 146 | 356 | 101000 | 144 | 431 | 99.2 |
| 50m | NRZ00431 | 657,650 | 6,677,000 | 673 | 87.8 | 39900 | 258 | 381 | 54.8 |
| 50m | NRZ00432 | 657,700 | 6,677,000 | 1070 | 116 | 62200 | 311 | 264 | 61.1 |
| 50m | NRZ00433 | 657,750 | 6,677,000 | 178 | 26.9 | 29700 | 19.8 | 95 | 8.1 |
| 50m | NRZ00434 | 657,800 | 6,677,000 | 228 | 38.4 | 58800 | 55.1 | 174 | 20.4 |
| 50m | NRZ00435 | 657,850 | 6,677,000 | 361 | 58.4 | 91400 | 97.4 | 251 | 35.3 |
| 50m | NRZ00436 | 657,900 | 6,677,000 | 336 | 45.3 | 87700 | 97.8 | 262 | 38.2 |
| 50m | NRZ00437 | 657,950 | 6,677,000 | 303 | 37.4 | 78700 | 68.4 | 275 | 34.4 |
| 50m | NRZ00438 | 658,000 | 6,677,000 | 319 | 35.3 | 75200 | 95.8 | 222 | 62.6 |
| 50m | NRZ00439 | 658,050 | 6,677,000 | 366 | 40.4 | 86800 | 76.8 | 247 | 38.4 |
| 50m | NRZ00440 | 658,100 | 6,677,000 | 389 | 42.4 | 69300 | 118 | 237 | 38.8 |
| 50m | NRZ00441 | 658,150 | 6,677,000 | 342 | 36.2 | 66200 | 96.1 | 156 | 34.3 |
| 50m | NRZ00442 | 658,200 | 6,677,000 | 316 | 33.1 | 70200 | 93.9 | 203 | 32.2 |
| 50m | NRZ00443 | 658,250 | 6,677,000 | 300 | 30.5 | 67400 | 66.4 | 214 | 29.2 |
| 50m | NRZ00444 | 658,300 | 6,677,000 | 377 | 36.1 | 79900 | 78.4 | 253 | 37.2 |
| 50m | NRZ00445 | 658,350 | 6,677,000 | 320 | 30.6 | 68700 | 71.9 | 252 | 34.2 |
| 50m | NRZ00446 | 658,400 | 6,677,000 | 286 | 24.5 | 65900 | 47.1 | 220 | 26.9 |
| 50m | NRZ00447 | 658,450 | 6,677,000 | 385 | 33.7 | 89300 | 80.9 | 293 | 41.7 |
| 50m | NRZ00448 | 658,500 | 6,677,000 | 321 | 28.9 | 72900 | 64.8 | 131 | 35 |

Table 10 – Indian Sandrunner Prospect line 6,677,000 chrome, copper, iron, nickel, sulphur and zinc ppm in soil.

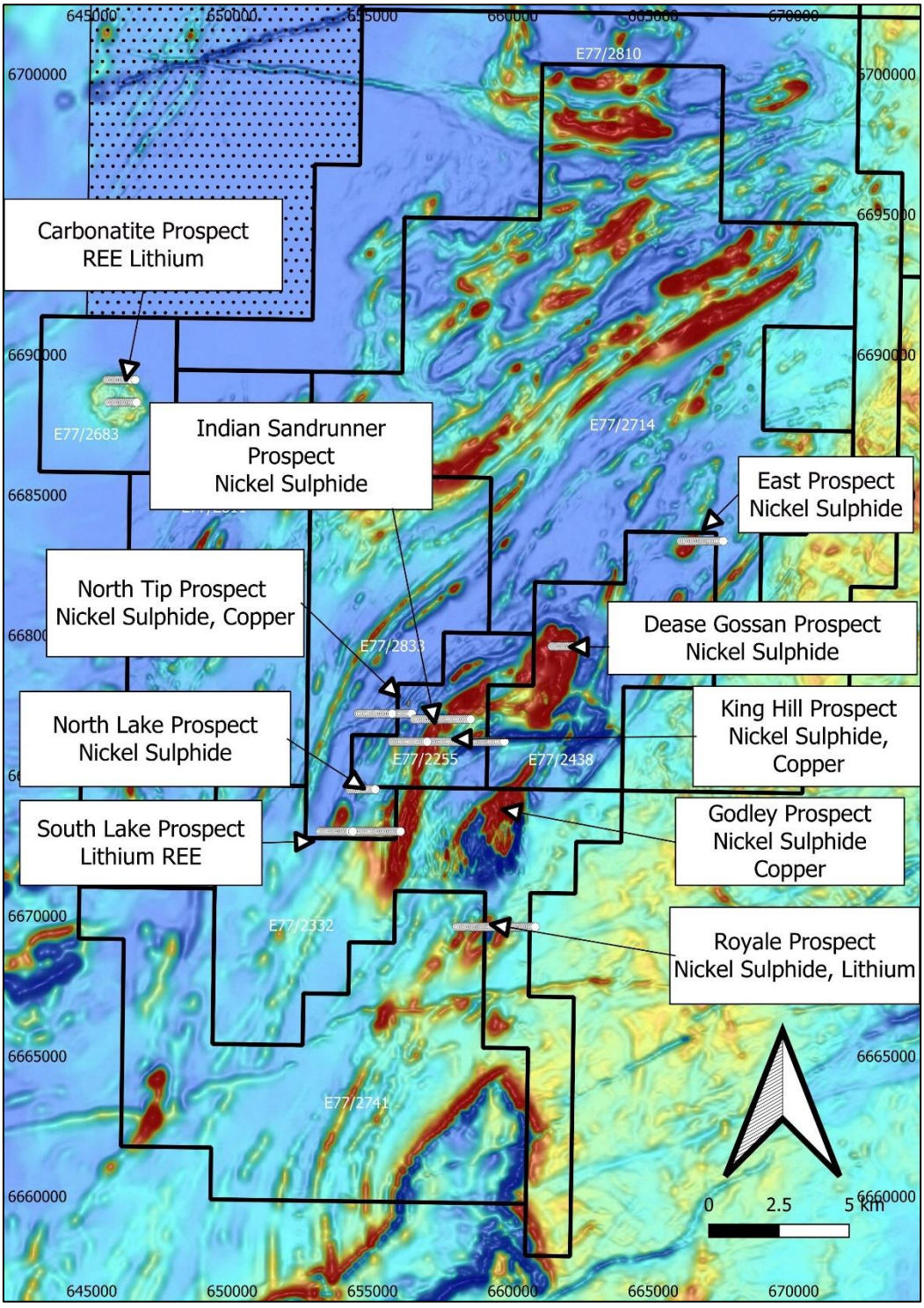


Figure 13 - Mons Project –Exploration prospects identified to date and target commodities.

## Previous Related Announcements

| | |
|---|---|
| 02/02/23 | Soil Assays Coincident with Geophysics at Carbonatite |
| 01/02/23 | High Grade Lithium Soil Anomalies 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.

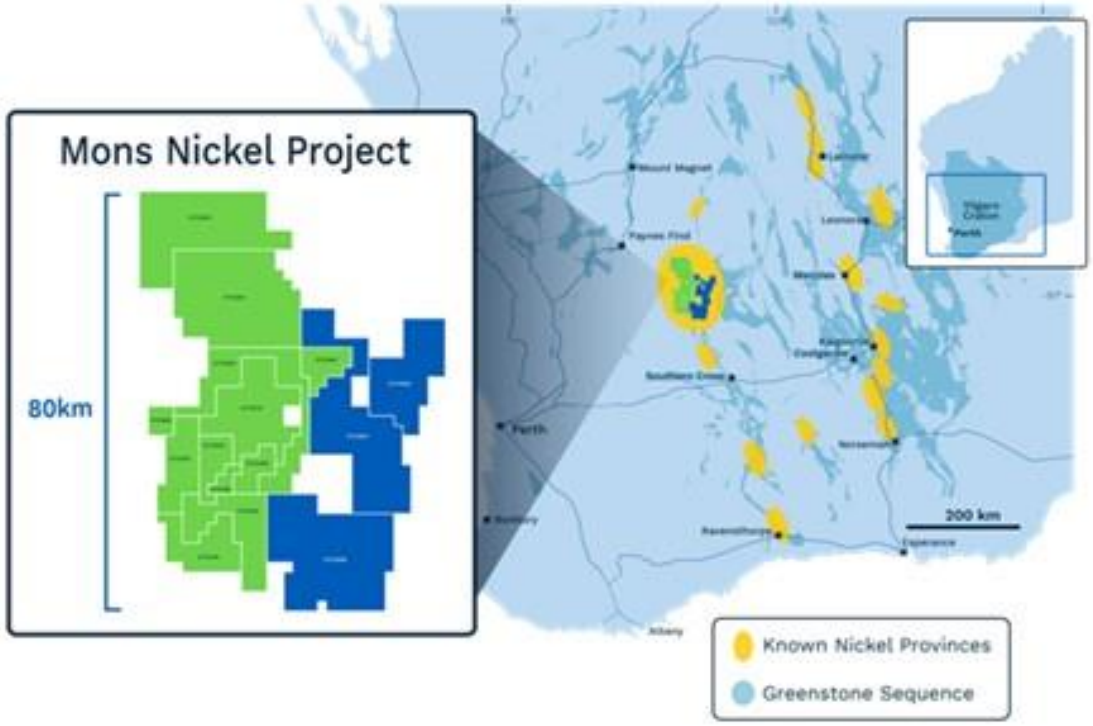


Figure 14 - Location plans of Nimy’s Mons Project exploration tenements (green approved, blue approval pending)

# 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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *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<br>• Sample weight ranges from 300-500g from a nominal depth of 15cm<br>• Sample sizes are considered appropriate for the material sampled.<br>• Samples transported to an independent laboratory for preparation and geochemical analysis<br>• 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.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *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.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling* | • Samples are soil<br>• Each sample prepared by sort, dry, split, pulverise to -75µm<br>• The samples are considered representative and appropriate for this type of material |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *stages to maximise representivity of samples.*<br>• *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.*<br>• *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.*<br>• *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.*<br>• *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.<br>• Soil samples to be analysed by ultrafine technique 40 element + REE<br>• 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<br>• The techniques are considered quantitative in nature.<br>• 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.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • Sample locations are located by DGPS to an accuracy of approximately 1 metre.<br>• Locations are given in MGA zone 50 projection<br>• Diagrams and location table are provided in the report<br>• 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.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • The soil sample spacing is appropriate for the exploration being undertaken<br>• 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.*<br>• *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.<br>• 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.*<br>• *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 tenements E77/2714, E77/2438, E77//2255, E77/2332, E77/2741 and E77/2833 100% held by Nimy Resources (ASX:NIM)<br>• 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 nickel sulphide mineralisation interpreted as ultramafic komatiite and mafic basalt |

| 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*<br>o *easting and northing of the drill hole collar*<br>o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>o *dip and azimuth of the hole*<br>o *down hole length and interception depth*<br>o *hole length.*<br>• *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<br>• Soil sample locations are shown in Tables 1, 2, 3, 4, 5, 6, 7, 8, 9, and 10. |
| *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.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • No data aggregation has been undertaken in the data reported.<br>• No drill information is being reported |
| *Relationship between mineralisation widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *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).*<br>• *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. |