



Additional Share Placement

Pursuant to the Placement announced to the ASX on 14 February 2023 in which Nimy Resources Limited (ACN 155 855 986) (**Company**) advised a capital raise of \$3,226,500 (before costs) (**Placement**), the Company is pleased to advise that it received and accepted additional applications for a further \$133,519 in new capital to be issued on the same terms as those offered under the Placement. This increases the total funds raised under the Placement to \$3,360,019, before costs.

The Company will accordingly issued a further 503,844 new fully paid ordinary shares at an issue price of 26.5 cents each, and subject to Shareholder approval, 251,922 attaching Placement Options, each exercisable at 40 cents with an expiry date of 24 September 2026.

The additional Placement Shares will be issued to institutional and sophisticated investors, with none of the parties falling in a category listed under Listing Rule 10.1. The Company will utilise its available Listing Rule 7.1 capacity for the issue of the additional Placement Shares. A separate Appendix 3B will be lodged to reflect the additional issues.

The Company anticipates that the additional Placement Shares, including those announced on 14 February 2023, will be issued on 24 February 2023. The issue of the attaching Placement Options, and the participation by the Company's Chairman in the Placement as previously announced, remains subject to Shareholder approval which the Company will seek at an General Meeting in late March 2023.

Funds raised from the Placement, together with the Company's existing cash reserves will be utilised for:

- further systematic exploration on the Mons Nickel Project, including drilling the REE (rare earth elements) carbonatite, nickel EM anomalies and lithium targets;
- undertaking further geological modelling; and
- for general working capital purposes.

Raven Corporate Management Pty Ltd acted as Lead Manager and Broker for the Placement.

Authorised for release by the Board of Directors of Nimy Resources Limited.

RELEASE DATE

23 February 2023

COMPANY DETAILS

ASX:NIM

Registered Office

254 Adelaide Tce,
Perth, WA, 6000

Website

www.nimy.com.au

Contact

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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

Company Information

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Investor & Media Information

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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.

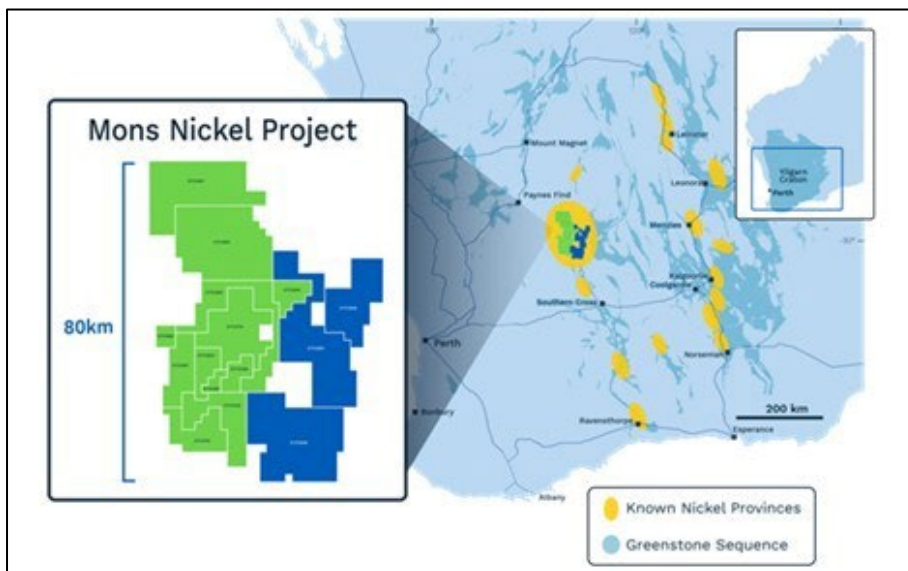


Figure 1 - Location plans of Nimy’s Mons Project exploration tenements (green approved, blue approval pending)