

Bedrock EM conductors targeting disseminated sulphides at Indian Sandrunner

- Three EM plates modelled along ultramafic strike at the Indian Sandrunner Prospect
- EM results provide strongest response to date at Mons and are consistent with large area of disseminated sulphide mineralisation
- Strongest plate response is beneath an anomalous nickel, copper and sulphur soil anomaly
- Plates are at a 55°-69° dip on the western ultramafic contact striking N-NE for ~900m and located 70m-90m below surface
- Plates are on strike and 540m to the north of previous RC drillhole NRRC0013. This intersected a weathered top of near vertical mineralisation, returning a 4m interval of 112ppb Au, 120ppm Co, 1918 ppm Cu and 1337 ppm Ni from 61 m
- Drill pad preparation for Indian Sandrunner has commenced with drilling anticipated to commence early next week
- Drilling is currently underway at the King Hill Prospect whilst drill pad preparation is being finalised for drilling at the Dease Gossan and Indian Sandrunner prospects - scheduled to commence early next week.

Nimy Resources Executive Director Luke Hampson said today:

"The presence of these plates is an exciting development for Nimy. Project geologist Fergus Jockel targeted the area identifying favourable underlying magnetic geophysics, followed up by strong soil anomalism. Now further MLEM work has confirmed the presence of plates co-incident with previous work, showing the potential to host significant disseminated sulphides.

Preparation is underway to commence drilling of the MLEM plates scheduled for early next week".

RELEASE DATE

8th March 2023

COMPANY DETAILS

ASX:NIM

Registered Office

254 Adelaide Tce,
Perth, WA, 6000

Website

www.nimy.com.au

Contact

info@nimy.com.au

BOARD AND MANAGEMENT

Simon Lill

Non-Executive Chairman

Luke Hampson

Executive Director

Christian Price

Executive Director

Henko Vos

Secretary/CFO

Fergus Jockel

Geological Consultant

Ian Glacken

Geological Technical
Advisor

CAPITAL STRUCTURE

Shares on Issue –
126.9m

Options Issue – 16.45m

Summary

The Indian Sandrunner Prospect was included in the current MLEM survey following identification of a strong nickel, copper and sulphur geochemical soil response (see Figure 3, Table 1). The anomalous soil area overlays a flexure point (north- east) in the north trending ultramafic.

The plates strike for ~ 900m along the western contact of the ultramafic dipping at 69° (north plate), 59° (central plate), 55° (south plate), the dip aligning with the 69° dip measured from surface outcropping (BIF) approximately 700m due east of the central plate. The plates begin at ~ 70 -90m and extend to a depth of ~ 350-400m (see Figures 1 and 2).

The only drilling proximal to the prospect is RC hole NRRC0013 drilled by Nimy Resources in 2021. The hole orientated at 300° on a dip of 60° effectively drilling across the ultramafic – the hole returned 170m of nickel at 0.12% from 7-177m. Of significance to the Indian Sandrunner plates was the intersection at 61-65m which returned anomalous levels of gold, cobalt, copper and nickel (see Table 2). This intersection is 540m south along strike from the beginning of the southern plate at Indian Sandrunner.

MLEM has effectively excluded NRRC0013 from containing significant sulphide mineralisation however, the weathered hydrothermally altered intersection may represent an indication of the mineralisation style at Indian Sandrunner only in a setting containing increased sulphides and more competent rock at depth.

Drilling is currently underway at the King Hill Prospect immediately south of the Indian Sandrunner Prospect. An additional drill line will be added to the Indian Sandrunner program bearing north south along the plate anomalies.

Next Steps:

- Completion of drilling King Hill Prospect line (Ni, Cu, S soil anomalies)
- Dease Gossan Prospect is now drill ready (pads and sumps built)
- Indian Sandrunner initial drill line is near ready for drilling (pads and sumps under construction)
- Additional drill line at Indian Sandrunner to be submitted for approval (north south plate line)
- Continued MLEM program with North Lake Prospect commencing early next week and additional lines in planning phase
- VTEM block 6 commencing – blocks 1-5 near complete
- Analysis of VTEM data is ongoing with priorities being assigned to anomalies for follow up

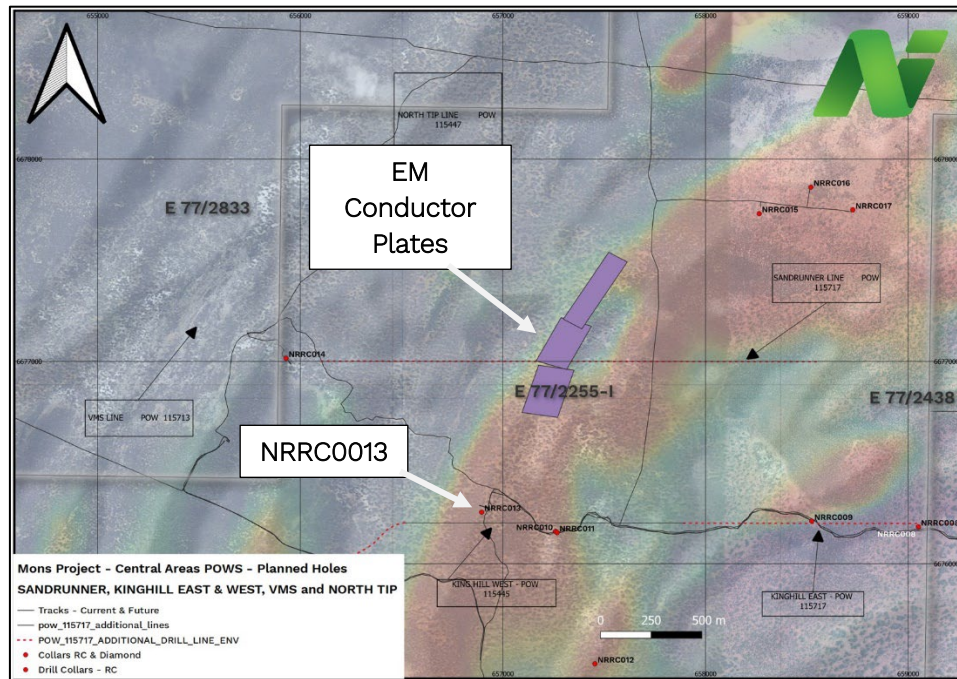


Figure 1 – Location map of conductor plate positions relative to NRRC013, colour magnetic image over satellite image

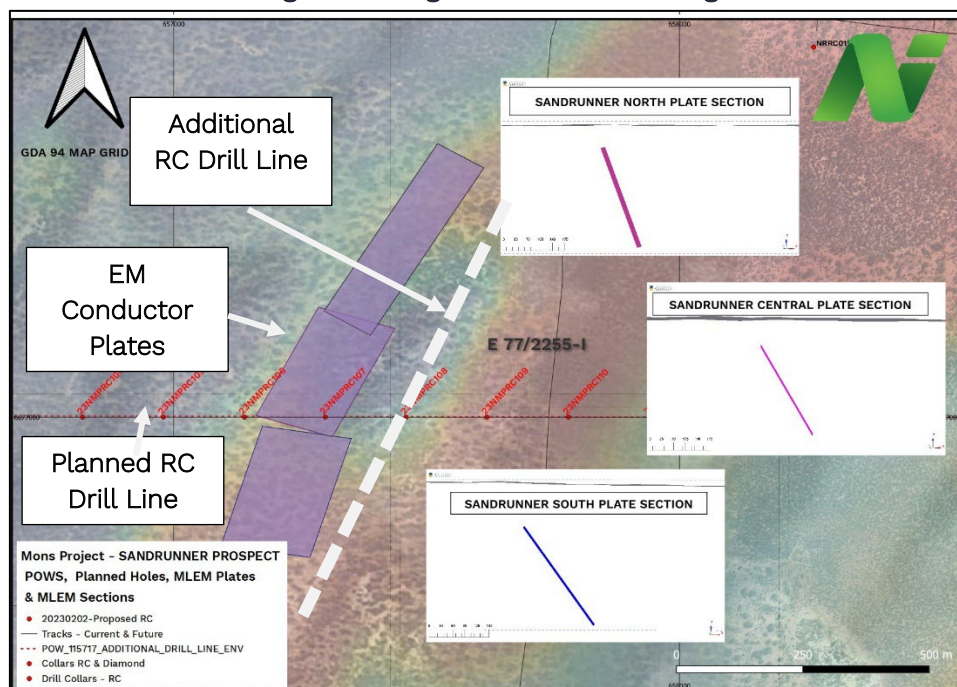


Figure 2 – Conductor plate positions relative to approved and proposed drill lines – inset showing dip position of plates over colour magnetic image over satellite image

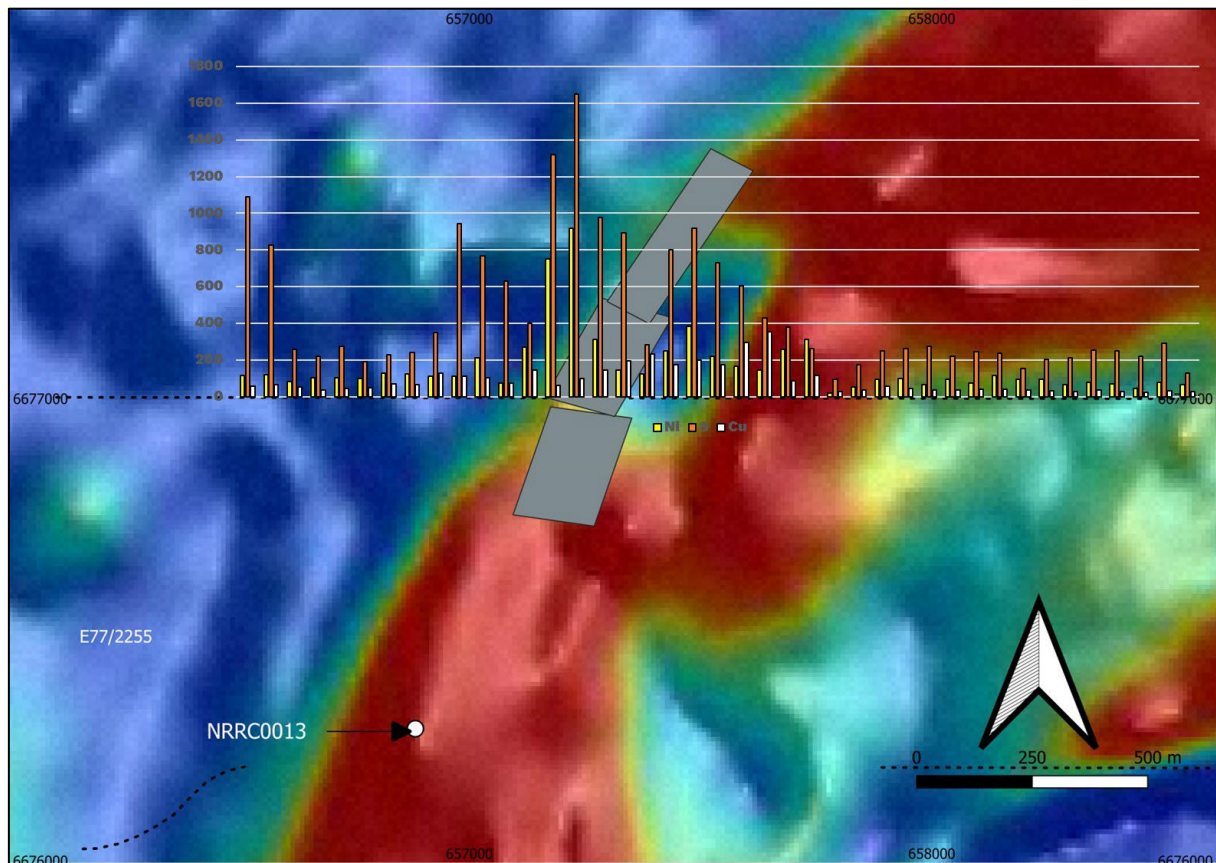


Figure 3 – Ni (yellow), Cu (white), S (orange) soil geochemical assays, plate position (grey polygon) and RC collar position over colour magnetic image

Indian Sandrunner Prospect soil anomalies

- Strong anomalous sequence of nickel (up to 920ppm) accompanied by sulphur (up to 1650ppm) copper (up to 356ppm) and elevated chrome, iron and zinc.
- 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 interrupting 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 1).

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

							INTERSECTION										
HOLE ID	EAST	NORTH	RL	Dip	Azi	EOH (m)	From (m)	To (m)	Width (m)	Ni %	Cr %	MgO %	Cu ppm	Co ppm	S ppm	Zn ppm	Au ppb
NRRC013	656895	6676255	446	60	300	202	7	177	170	0.12	0.13	19.60	104	87	187	73	6.7
Including							61	65	4	0.13	0.06	16.64	1914	120	125	102	112
Including							62	63	1	0.18	0.03	16.91	3110	142	100	112	192

No dilution factor applied

Table 2 – Significant Intersections RC drill hole NRRC0013

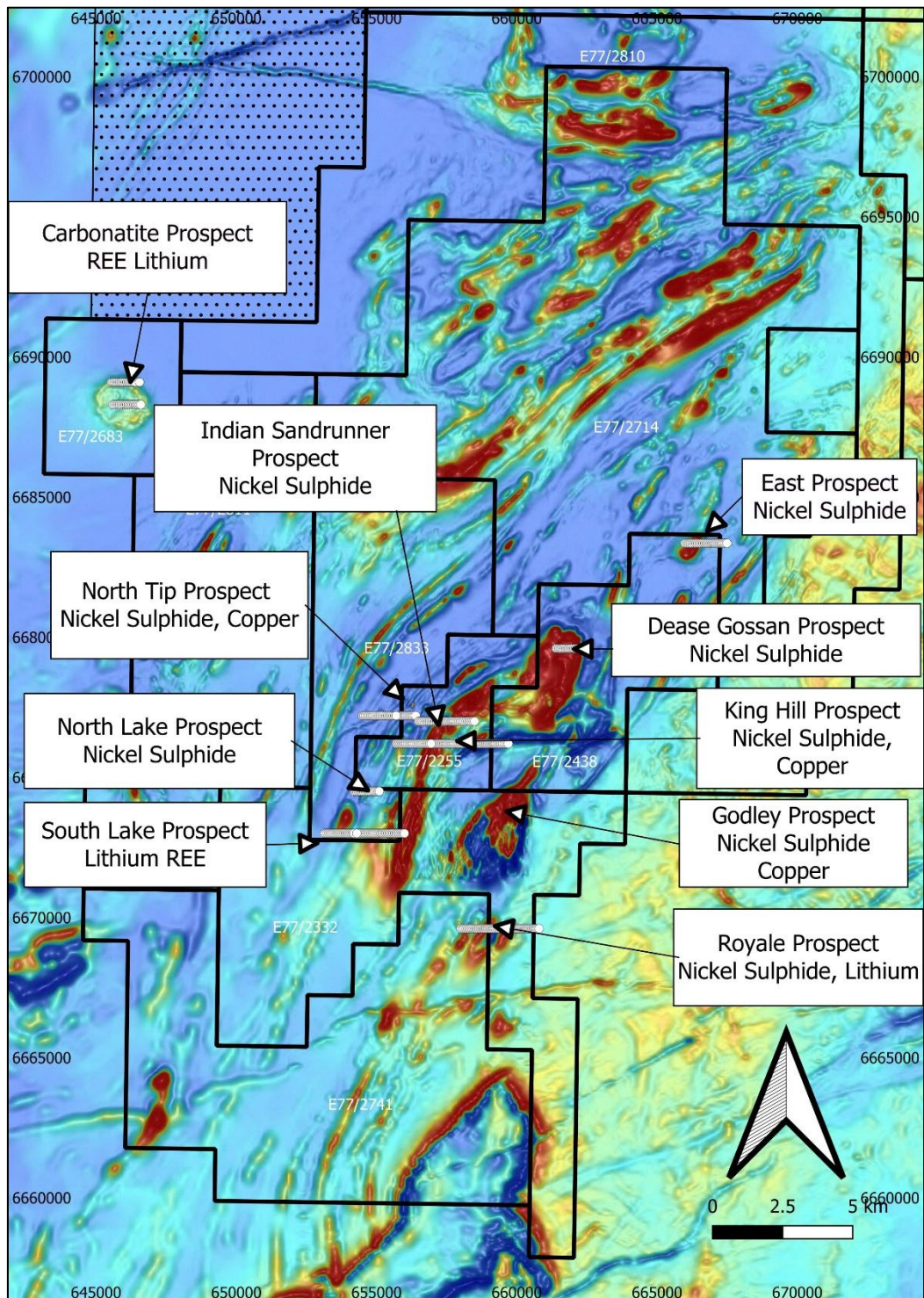


Figure 4 - Mons Project –Exploration prospects identified to date and target commodities.

Previous Related Announcements

1/02/23	Drilling and EM Survey Operational Update
9/02/23	Drilling Campaign Commenced at Rare Earth Carbonatite
7/02/23	Soil Anomalies Confirm Nickel Sulphide Prospects
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

Company Information

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

Investor & Media Information

Read Corporate
Paul Armstrong
info@readcorporate.com.au
(08) 9388 1474



COMPETENT PERSON'S STATEMENT

The information contained in this report that pertain to Exploration Results, is based upon information compiled by Mr Fergus Jockel, a full-time employee of Fergus Jockel Geological Services Pty Ltd. Mr Jockel is a Member of the Australasian Institute of Mining and Metallurgy (1987) and has sufficient experience in the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Jockel consents to the inclusion in the report of the matters based upon his information in the form and context in which it appears.

FORWARD LOOKING STATEMENT

This report contains forward looking statements concerning the projects owned by Nimy Resources Limited. Statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward-looking statements are not statements of historical fact and actual events, and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management's beliefs, opinions and estimates as of the dates the forward-looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

About Nimy Resources and the Mons Nickel Project

Nimy Resources is an emerging exploration company, with the vision to responsibly discover and develop an economic nickel sulphide project in 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.

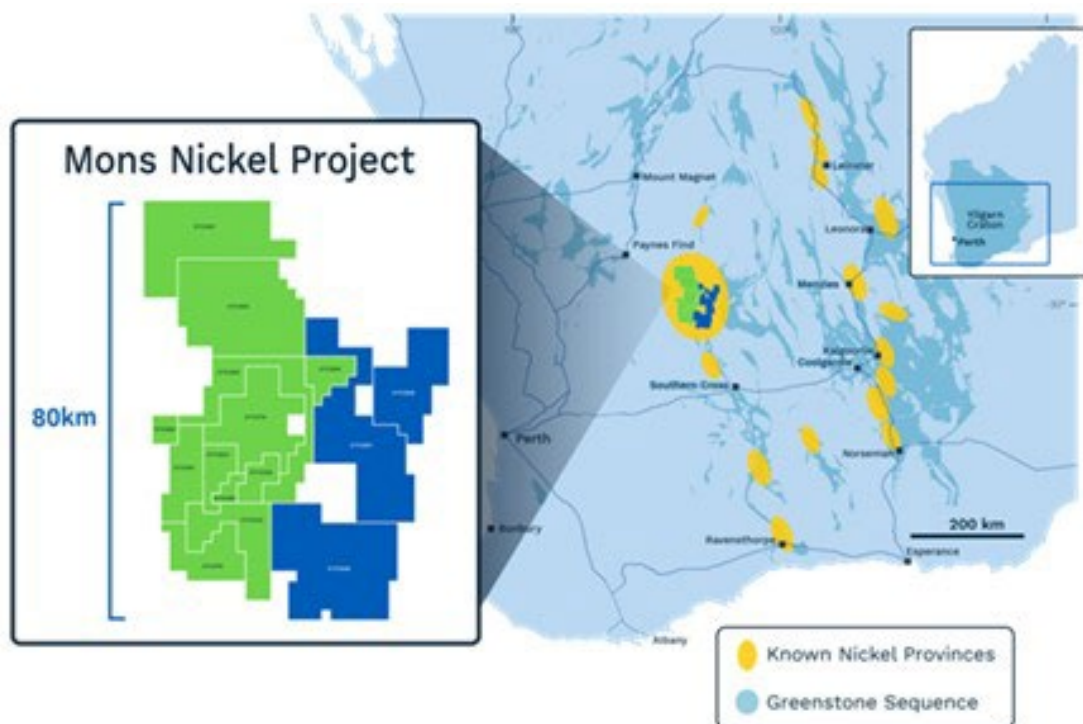


Figure 5 - Location plans of Nimy's Mons Project exploration tenements (green approved, blue approval pending)

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
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i> 	<ul style="list-style-type: none"> Soil sampling was undertaken on a line 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 RC holes were sampled on a 1m basis or 4m composite basis with samples collected from a cone splitter mounted on the drill rig cyclone. Sample ranges from a typical 2.5-3.5kg The independent laboratory pulverises the entire sample for analysis as described below. Industry prepared independent standards are inserted approximately 1 in 20 samples. The independent laboratory then takes the samples which are dried, split, crushed and pulverized prior to analysis as described below. Sample sizes are considered appropriate for the material sampled. The samples are considered

Criteria	JORC Code explanation	Commentary
		representative and appropriate for this type of drilling. RC samples are appropriate for use in a resource estimate.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Reverse Circulation (RC) holes were drilled with a 5 1/2-inch bit and face sampling hammer.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Core recovery is measured for each drilling run by the driller and then checked by the Company geological team during the mark up and logging process. RC samples were visually assessed for recovery. Samples are considered representative with generally good recovery. Some deeper RC holes encountered water, with some intervals having less than optimal recovery and possible contamination. No sample bias is observed
<i>Logging</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The entire hole has been geologically logged by Company geologists, with systematic sampling undertaken based on rock type and alteration observed RC sample results are appropriate for use in a resource estimation, except where sample recovery is poor
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> 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 stages to 	<ul style="list-style-type: none"> Soil sampling - each sample prepared by sort, dry, split, pulverise to -75µm The samples are considered representative and appropriate for this type of material sampling RC sampling was carried out by a cone splitter on the rig cyclone and drill cuttings

Criteria	JORC Code explanation	Commentary
	<p><i>maximise representivity of samples.</i></p> <ul style="list-style-type: none"> <i>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.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>were sampled on a 1m basis or 4m composite basis.</p> <ul style="list-style-type: none"> Each sample was dried, split, crushed and pulverised. Sample sizes are considered appropriate for the material sampled. The samples are considered representative and appropriate for this type of drilling RC samples are appropriate for use in a resource estimate.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> The soil 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 The RC samples were submitted to a commercial independent laboratory in Perth, Australia. For RC samples Au was analysed by a 50g charge Fire assay fusion technique with an AAS finish and multi-elements by ICPAES and ICPMS

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> The techniques are considered quantitative in nature. As discussed previously certified reference standards were inserted by the Company and the laboratory also carries out internal standards in individual batches The standards and duplicates were considered satisfactory
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Sample results have been merged by the company's database consultants. Results have been uploaded into the company database, with verification ongoing No adjustments have been made to the assay data Results are reported on a length weighted basis.
<i>Location of data points</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The soil sample spacing is appropriate for the exploration being undertaken Sample compositing has not been applied RC drill hole collar locations are located by DGPS to an accuracy of approximately 1 metre. Locations are given in GDA94 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
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Soil sampling was undertaken over a lines with 50m spacing on an MGA Zone 50 grid The drilling is believed to be approximately perpendicular to the strike of mineralisation where known and therefore the sampling is considered representative of the mineralised zone. In some cases, drilling is not at right angles to the dip of mineralised structures and as such true widths are less than downhole widths. This is allowed for when geological interpretations are completed
<i>Sample security</i>	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were collected, sealed by company personnel and delivered direct to the laboratory via a transport contractor.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> 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
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Sampling occurred on exploration tenement E77//2255 100% held by Nimy Resources (ASX:NIM) The Mons Prospect is approximately 140km NNW of Southern Cross.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The tenement have had low levels of surface geochemical sampling and wide spaced RAB drilling by Image Resources with Nickel mineralization reported. Airborne aero magnetics/radiometrics has flown previously

Criteria	JORC Code explanation	Commentary
<i>Geology</i>	<ul style="list-style-type: none"> • Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> • Potential nickel sulphide mineralisation interpreted as ultramafic komatiite and mafic basalt
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • 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 <ul style="list-style-type: none"> ◦ easting and northing of the drill hole collar ◦ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ◦ dip and azimuth of the hole ◦ down hole length and interception depth ◦ 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. 	<ul style="list-style-type: none"> • Drill hole location and directional information provide in the report (Table 2). • Soil sample locations are shown in Table 1
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • RC nickel and magnesium oxide results from Table 2 previously reported in ITR. • Intercepts are length weighted averaged. • No maximum cuts have been made • There are no metal equivalents used
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • The drill hole is interpreted to be approximately perpendicular to the strike of mineralisation. • Drilling is not always perpendicular to the dip of mineralisation and true widths are less than downhole widths. • Estimates of true widths will only be possible when all

Criteria	JORC Code explanation	Commentary
	width not known’).	results are received, and final geological interpretations have been completed.
<i>Diagrams</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Plans are provided in the report.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The report is considered balanced and provided in context.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Metallurgical, geotechnical and groundwater studies are considered premature at this stage of the Project.
<i>Further work</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Programs of follow up soil sampling, RC drilling and MLEM are currently in the planning stage.