



Nimy Resources Limited

ACN 155 855 986

Prospectus

For:

- the offer of one (1) free-attaching New Option for every two (2) Placement Shares issued to Placees (Placement Offer); and
- the offer to the Lead Manager of 4,250,000 New Options (Broker Offer),

(together, the Offers).

It is proposed that the Offers will close at 5.00pm (AWST) on 1 May 2023. The Directors reserve the right to close any of the Offers earlier or to extend this date without notice. Applications must be received before that time.

This is an important document and requires your immediate attention. It should be read in its entirety. Please consult your professional adviser(s) if you have any questions about this document.

Investment in the New Options offered pursuant to this Prospectus should be regarded as highly speculative in nature, and investors should be aware that they may lose some or all of their investment. Refer to Section 4 for a summary of the key risks associated with an investment in the New Options.

Important Notice

This Prospectus is dated, and was lodged with ASIC on 27 April 2023. Neither ASIC nor ASX (or their respective officers) take any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates. The expiry date of this Prospectus is 5.00pm AWST on that date which is thirteen (13) months after the date this Prospectus was lodged with ASIC. No New Options will be issued on the basis of this Prospectus after that expiry date.

The Company will not seek Official Quotation of the New Options offered pursuant to this Prospectus.

No person is authorised to give any information or to make any representation in connection with the Offers, other than as is contained in this Prospectus. Any information or representation not contained in this Prospectus should not be relied on as having been made or authorised by the Company or the Directors in connection with the Offers.

It is important that you read this Prospectus in its entirety and seek professional advice where necessary. The New Options the subject of this Prospectus should be considered highly speculative.

Exposure Period

No exposure period applies to the Offers.

Electronic Prospectus and Application Forms

This Prospectus will generally be made available in electronic form by being posted on the Company's website at www.nimy.com.au

Persons having received a copy of this Prospectus in its electronic form may obtain an additional paper copy of this Prospectus and the relevant

Application Form (free of charge) from the Company's Australian registered office during the Offer period by contacting the Company. Contact details for the Company and details of the Company's Australian registered office are detailed in the Corporate Directory. The Offers constituted by this Prospectus in electronic form are only available to persons receiving an electronic version of this Prospectus and relevant Application Forms within Australia.

Applications will only be accepted on the relevant Application Forms attached to, or accompanying, this Prospectus or in its paper copy form as downloaded in its entirety from www.nimy.com.au. The Corporations Act prohibits any person from passing on to another person an Application Form unless it is accompanied by or attached to a complete and unaltered copy of this Prospectus.

Prospective investors wishing to subscribe for New Options under the Offers should complete the relevant Application Form. If you do not provide the information required on the Application Form, the Company may not be able to accept or process your Application.

The Placement Offer Application Form sets out a Placee's entitlement for the Placement Offer. Please refer to the instructions in Section 3 regarding the acceptance of your Application Form.

By returning an Application Form, you acknowledge that you have received and read this Prospectus and you have acted in accordance with the terms of the relevant Offer(s) detailed in this Prospectus.

Website

No document or information included on the Company's website is incorporated by reference into this Prospectus.

Foreign Investors

No action has been taken to register or qualify the New Options the subject of this Prospectus, or the Offers, or otherwise to permit the public offering of the New Options, in any jurisdiction outside Australia.

The distribution of this Prospectus in jurisdictions outside of Australia may be restricted by law and persons who come into possession of this Prospectus outside of Australia should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. This Prospectus does not constitute an offer of New Options in any jurisdiction where, or to any person to whom, it would be unlawful to issue this Prospectus.

Continuously Quoted Securities

In preparing this Prospectus, regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and that certain matters may reasonably be expected to be known to investors and their professional advisers. This Prospectus is issued pursuant to section 713 of the Corporations Act. This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all information that would be included in a prospectus for an initial public offering.

Speculative Investment

The New Options offered pursuant to this Prospectus should be considered highly speculative. There is no guarantee that the New Options offered pursuant to this Prospectus will make a return on the capital invested, that dividends will be paid on any Shares the subject of the New Options or that there will be an increase in the value of the New

Options in the future.

Prospective investors should carefully consider whether the New Options offered pursuant to this Prospectus are an appropriate investment for them in light of their personal circumstances, including their financial and taxation position. Refer to Section 4 for details relating to the key risks applicable to an investment in the New Options.

Using this Prospectus

Persons wishing to subscribe for New Options offered by this Prospectus should read this Prospectus in its entirety in order to make an informed assessment of the assets and liabilities, financial position and performance, profits and losses, and prospects of the Company and the rights and liabilities attaching to the New Options offered pursuant to this Prospectus. If persons considering subscribing for New Options offered pursuant to this Prospectus have any questions, they should consult their stockbroker, solicitor, accountant or other professional adviser for advice.

Privacy Statement

To apply for New Options you will be required to provide certain personal information to the Company and the Share Registry. The Company and the Share Registry will collect, hold and use your personal information in order to assess your Application, service your needs as an investor, provide facilities and services that you request and carry out appropriate administration. The Corporations Act and taxation law requires some of this personal information to be collected. If you do not provide the information requested, your Application may not be able to be processed efficiently, or at all.

By submitting an Application Form, each Applicant agrees that the Company may use the information provided by an Applicant on the

Application Form for the purposes detailed in this Privacy Statement and may disclose it for those purposes to the Share Registry, the Company's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities.

If an Applicant becomes the holder of New Options, the Corporations Act requires the Company to include information about the Shareholder (including name, address and details of the New Options held) in its public register. The information contained in the Company's public register must remain there even if that person ceases to be a Shareholder. Information contained in the Company's register is also used to facilitate distribution payments and corporate communications (including the Company's financial results, annual reports and other information that the Company may wish to communicate to its Shareholders) and compliance by the Company with its legal and regulatory requirements.

Forward-Looking Statements

This Prospectus may contain forward-looking statements which are identified by words such as "believes", "estimates", "expects", "targets", "intends", "may", "will", "would", "could", or "should" and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and

other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. Key risk factors associated with an investment in the Company are detailed in Section 4. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.

The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

Currency

All financial amounts contained in this Prospectus are expressed as Australian currency unless otherwise stated. Conversions may not reconcile due to rounding. All references to "\$" or "A\$" are references to Australian dollars.

Time

All references to time in this Prospectus are references to AWST, being the time in Perth, Western Australia, unless otherwise stated.

Glossary

Defined terms and abbreviations used in this Prospectus are detailed in the glossary in Section 8.

Corporate Directory

Directors

Mr Simon Lill, Non-Executive
Chairman

Mr Luke Hampson, Executive
Director

Mr Christian Price, Executive
Director

Company Secretary

Mr Henko Vos

Registered Office

254 Adelaide Terrace,
Perth, Western Australia

Share Registry *

Automic Group,
Level 5, 191 St Georges Terrace,
Perth, Western Australia

Lead Manager

Raven Corporate Management Pty
Ltd
PO Box 534
Cottesloe, WA, 6911

Auditor *

RSM Australia Partners
Level 32, Exchange Tower,
2 The Esplanade,
Perth, Western Australia

* This entity has been included for information purposes only. They have not been involved in the preparation of this Prospectus.

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Indicative Timetable

Lodgement of Prospectus with ASIC	27 April 2023
Lodgement of Prospectus with ASX	27 April 2023
Opening date of the Offers	27 April 2023
Closing Date (at 5:00pm AEDT)	1 May 2023

The above timetable is indicative only and subject to change. Subject to the Listing Rules, the Directors reserve the right to vary these dates, including the Closing Date, without prior notice. Any extension of the Closing Date will have a consequential effect on the anticipated date for issue of the New Options under the Offers. The Directors also reserve the right not to proceed with the whole or part of the Offers at any time prior to allotment. In that event, the relevant Application Monies will be returned without interest.

Letter from the Chairman

Dear Investor

On behalf of the board of Nimy Resources Limited (**Company**), I am pleased to present this Prospectus and to invite you to participate in the Offers.

On 14 February 2023 and 23 February 2023, the Company announced that it had undertaken a placement of Shares to sophisticated and institutional investors at \$0.265 (26.5 cents) per Share to raise \$3,360,019 before costs (**Placement**). 12,679,316 new Shares have been issued pursuant to the Placement.

The Company obtained Shareholder approvals for the Placement Offer and the Broker Offer at its recent 2023 Extraordinary General Meeting.

The proceeds from Placement will be used:

- 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.

Further information about the Company and its operations is contained in publicly available documents lodged by the Company with the ASIC and ASX. This Prospectus should be read in conjunction with this material.

There are a number of risks associated with investing in the share market generally and the Company specifically. The New Options must be regarded as highly speculative. Potential investors in the Company should carefully consider the risks (detailed in Section 4).

On behalf of the Board, I would like to thank you for considering the Offers. We greatly appreciate your continued support.

Yours faithfully



Mr Simon Lill
Chairman

Investment Overview

Topic	Summary	More Information
What are the Offers and what are their key terms?	<p>The Placement Offer is the offer of one (1) free-attaching New Option for every two (2) Placement Shares issued to Placees. The Placement Offer was the subject of Shareholder approval given at the 2023 Extraordinary General Meeting.</p> <p>The Broker Offer is the offer of 4,250,000 New Options, at a nil issue price. The Broker Offer was the subject of Shareholder approval given at the 2023 Extraordinary General Meeting.</p>	See Section 1.1.
What is the Placement?	<p>On 14 February 2023 and 23 February 2023, the Company announced that it had undertaken a placement of Shares to Sophisticated Investors at \$0.265 (26.5 cents) per Share to raise \$3,360,019 before costs.</p> <p>The Company issued 12,579,316 Shares pursuant to the Placement on or about 24 February 2023 (utilising the Company's then current placement capacity pursuant to Listing Rules 7.1 and 7.1A) and a further 100,000 Shares on or about 27 April 2023 for a total of 12,679,316 under the Placement.</p>	See Section 1.1.
What is the purpose of the Offers?	<p>The purpose of the Offers is to facilitate the issue of the free-attaching New Options for the purposes of the Placement Offer, and issue New Options pursuant to the Broker Offer.</p> <p>The purpose of the Placement was to raise \$3,360,019 before costs.</p> <p>The proceeds from the Placement will be used:</p> <ul style="list-style-type: none"> • to further systematic exploration on the Mons Nickel Project, including drilling the REE (rare earth elements) carbonatite, nickel EM anomalies and lithium targets; • for undertaking further geological modelling; and • for general working capital purposes. 	See Section 1.3.

Topic	Summary	More Information
What are the key risks of investing in the Company?	<p>The business, assets and operations of the Company are subject to certain risk factors that have the potential to influence the operating and financial performance of the Company in the future. These risks can impact on the value of an investment in the securities of the Company.</p> <p>The Board aims to manage these risks by carefully planning its activities and implementing risk control measures. Some of the risks are, however, highly unpredictable and the extent to which they can effectively manage them is limited.</p> <p>Set out below are specific risks that the Company is exposed to:</p> <ul style="list-style-type: none"> • Exploration and evaluation risk <p>No mineral resources or ore reserves have been defined at the Company's Mons Nickel Project. The future value of the Company will depend on its ability to find and develop resources that are economically recoverable within the Company's exploration licences. Mineral exploration and mine development is inherently highly speculative and involves a significant degree of risk. There is no guarantee that it will be economic to extract these resources or that there will be commercial opportunities available to monetise these resources.</p> <p>The circumstances in which a mineral deposit becomes or remains commercially viable depends on a number of factors. These include the particular attributes of the deposit, such as size, concentration and proximity to infrastructure as well as external factors such as development costs, supply and demand. This, along with other factors such as maintaining title to tenements and consents, successfully design construction, commissioning and operating of projects and processing</p>	See Section 4.

Topic	Summary	More Information
	<p>facilities may result in projects not being developed, or operations becoming unprofitable.</p> <p>Furthermore, while the Company has confidence in its Mons Nickel Project, should this project not prove profitable and the Company is unable to secure new exploration and mining areas and resources, there could be a material adverse effect on the Company's prospects for nickel exploration and its success in the future.</p> <ul style="list-style-type: none"> Reserves and resource estimates <p>Reserve and resource estimates are expressions of judgment based on knowledge, experience and industry practice, prepared in accordance with the JORC Code (2012). These estimates are imprecise and depend to some extent on interpretations, which may ultimately prove to be inaccurate and require adjustment or, even if valid when originally calculated, may alter significantly when new information or techniques become available. As further information becomes available through additional drilling and analysis the estimates are likely to change. Any adjustments to reserves could affect the Company's exploration and development plans which may, in turn, affect the Company's performance.</p> Future capital requirements <p>Mineral exploration companies do not generate cash revenue. Accordingly, the Company will be required to raise new equity and capital or access debt funding.</p> <p>There can be no assurance as to the levels of future borrowings or further capital raisings that will be required to meet the aims of the Company to explore and develop its projects or otherwise for the Company to undertake its business. No assurance</p> 	

Topic	Summary	More Information
	<p>can be given that the Company will be able to procure sufficient funding at the relevant times on the terms acceptable to it.</p> <p>There is no guarantee that the Company will be able to secure any additional funding or be able to secure funding on favourable terms.</p> <ul style="list-style-type: none"> • No history of production <p>The Company's properties are exploration stage only. The Company has never had any direct material interest in mineral producing properties. There is no assurance that commercial quantities of nickel will be discovered at any of the properties of the Company or any future properties, nor is there any assurance that the exploration or development programs of the Company thereon will yield any positive results.</p> <p>Even if commercial quantities of nickel are discovered, there can be no assurance that any property of the Company will ever be brought to a stage where nickel can profitably be produced thereon. Factors which may limit the ability of the Company to produce nickel from its properties include, but are not limited to, commodity prices, availability of additional capital and financing and the nature of any nickel deposits.</p> <ul style="list-style-type: none"> • Commercialisation, infrastructure access and contractual risks <p>The Company's potential future earnings, profitability, and growth are likely to be dependent upon the Company resources being able to successfully implement some or all of its commercialisation plans.</p> <p>The ability for the Company to do so is further dependent upon a number of factors, including matters which may be beyond the control of the Company. The Company may not be</p>	

Topic	Summary	More Information
	<p>successful in securing identified customers or market opportunities.</p> <p>The Company is a party to various contracts. Whilst the Company will have various contractual rights in the event of non-compliance by a contracting party, no assurance can be given that all contracts to which the Company is a party will be fully performed by all contracting parties. Additionally, no assurance can be given that if a contracting party does not comply with any contractual provisions, the Company will be successful in securing compliance.</p> <ul style="list-style-type: none"> Force majeure <p>The Company, now or in the future, may be adversely affected by risks outside the control of the Company including epidemics and pandemics (such as the novel coronavirus), labour unrest, machinery or equipment breakdown or damage, transportation disruptions, civil disorder, war, subversive activities or sabotage, extreme weather conditions, fires, floods, explosions or other catastrophes or quarantine restrictions.</p> Climate change <p>There are a number of climate-related risk factors that may affect the Company's business or its assets. For instance:</p> <ul style="list-style-type: none"> (i) climate change or prolonged periods of adverse weather and climatic conditions (including rising sea levels, floods, hail, drought, water, scarcity, temperature extremes, frosts, earthquakes and pestilences) may have an adverse effect on the Company's ability to access and utilise its operations; and (ii) changes in policy, technological innovation and consumer or investor preferences could adversely impact the Company's business strategy or 	

Topic	Summary	More Information
	<p>the value of its assets (including its tenements), or may result in less favourable pricing for products, particularly in the event of a transition (which may occur in unpredictable ways) to a lower-carbon economy.</p> <ul style="list-style-type: none"> • Reliance on key management <p>The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel.</p> <p>There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.</p> <p>The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company and you should refer to the additional risk factors in Section 4 of this Prospectus before deciding whether to apply for Shares pursuant to this Prospectus.</p>	
What is the effect of the Offers and the Placement on the capital structure of the Company?	The maximum number of New Options that may be issued under the Offers is 10,589,658 New Options which will, on a fully-diluted basis (ie. assuming all New Options Offered are issued to investors and that all New Options and Existing Options have been exercised), represent approximately 18.1% of the enlarged issued share capital of the Company following the Placement.	See Section 2.1.
Are the Offers subject to a minimum subscription?	No.	See Section 1.2.
Who can participate in the Offers?	Placees may participate in the Placement Offer. The Lead Manager may participate in the Broker Offer.	See Section 1.10.
How do I accept the Offers?	Placees may participate in the Placement Offer by completing a Placement Offer Application Form and	See Section 3.1.

Topic	Summary	More Information
	returning it to the Share Registry. The Lead Manager may participate in the Broker Offer by completing a Broker Offer Application Form and returning it to the Share Registry.	
How can I obtain further information?	Further information can be obtained by reading this Prospectus and consulting your professional advisors. You can also contact the Company on +61 8 9261 4600 for further details.	Corporate Directory.
Company contact	You can contact the Company Secretary on +61 8 9463 2463 for further details.	Corporate Directory.

1. DETAILS OF THE OFFERS

1.1 The Offers

The Company undertook a placement of Shares to sophisticated and professional investors (as defined in sections 708(8) and 708(11) of the Corporations Act) being clients of the Lead Manager. The Placement comprised the issue of 12,679,316 Shares at an issue price of \$0.265 (26.5 cents) per Share to raise \$3,360,019 (before costs).

Under the Placement Offer, in accordance with the recent Shareholder approval under Listing Rule 7.1, the Company proposes to issue 1 New Option for every 2 Placement Shares subscribed for by Placees.

Under the Broker Offer, in accordance with the recent Shareholder approval under Listing Rule 7.1, the Company proposes to issue up to 4,250,000 New Options.

The Offers are only available to those who are personally invited to accept the Offers, being Placees and the Lead Manager. Accordingly, Application Forms will only be provided to those parties.

The New Options being offered under the Offers have the rights as detailed in Section 5.3.

1.2 Minimum subscription

The Offers are not subject to a minimum subscription condition.

1.3 Purpose of Prospectus

The purpose of this Prospectus is to facilitate the issue of the free-attaching New Options for the purposes of the Placement Offer and the Broker Offer.

1.4 Funding allocation

Completion of the Offers (if all fully-subscribed) and the Placement will result in an increase in cash in hand of up to \$3,360,019 (before associated costs).

The proceeds from the Offers will be used:

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

The following table shows the expected use of funds in the two year period following the date of this Prospectus of the Placement and assuming that the Offers are fully subscribed:

Item	\$	%
Systematic exploration on the Mons Nickel Project, including drilling the REE (rare earth elements) carbonatite, nickel EM anomalies and lithium targets	\$2,270,000	67.5%
Geochem and geophysical	\$570,000	17.0%
General working capital purposes	\$308,712	9.2%
Expenses of the Offers	\$211,307	6.3%
Total funds allocated	\$3,360,019	100.0%

Shareholders should note that the above estimated expenditures will be subject to modification on an ongoing basis depending on the results obtained from the Company's activities. Due to market conditions, the development of new opportunities (in respect of the Company's business) and/or any number of other factors (including the risk factors outlined in Section 4), actual expenditure levels may differ significantly to the above estimates. In light of this, the Board reserves the right to alter the way the funds are applied.

1.5 CHESS

The Company operates an electronic CHESS sub-register and an electronic issue sponsored sub-register. These two sub-registers will make up the Company's register of shares. The Company will not issue certificates to Shareholders. Rather, holding statements (similar to bank statements) will be dispatched to Shareholders as soon as practicable after allotment. Holding statements will be sent either by CHESS (for Shareholders who elect to hold securities on the CHESS sub-register) or by the Company's Share Registry (for Shareholders who elect to hold their securities on the issuer sponsored sub-register). The statements will set out the number of New Options allotted under the Prospectus and provide details of a Shareholder's Holder Identification Number (for Shareholders who elect to hold securities on the CHESS sub register) or Shareholder Reference Number (for Shareholders who elect to hold their securities on the issue sponsored sub-register). Updated holding statements will also be sent to each Shareholder following the month in which the balance of their security holding changes, and also as required by the Listing Rules or the Corporations Act.

1.6 Official Quotation

The Company will not seek quotation on ASX for the New Options.

1.7 Application Monies held on trust

Application Monies will be held in trust for Applicants until the allotment of the New Options. Any interest that accrues will be retained by the Company.

1.8 Withdrawal

The Directors may at any time decide to withdraw this Prospectus and any of the Offers, in which case, the Company will return all relevant Application Monies (without interest) in accordance with the Corporations Act.

1.9 Risk factors of an investment in the Company

Prospective investors should be aware that an investment in the Company should be considered highly speculative and involves a number of risks inherent in the business of the Company. Section 4 details the key risk factors which prospective investors should be aware of. It is recommended that prospective investors consider these risks carefully before deciding whether to invest in the Company.

This Prospectus should be read in its entirety. If you have any questions about the desirability of, or procedure for, investing in the Company please contact your stockbroker, accountant or other independent adviser.

1.10 Overseas applicants

No action has been taken to register or qualify the New Options, or the Offers, or otherwise to permit the public offering of the New Options, in any jurisdiction outside of Australia.

The distribution of this Prospectus within jurisdictions outside of Australia may be restricted by law and persons into whose possession this Prospectus comes should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of those laws.

This Prospectus does not constitute an offer of New Options in any jurisdiction where, or to any person to whom, it would be unlawful to issue this Prospectus.

It is the responsibility of any overseas Applicant to ensure compliance with all laws of any country relevant to his or her Application. The return of a duly completed Application Form will be taken by the Company to constitute a representation and warranty that there has been no breach of such law and that all necessary approvals and consents have been obtained.

1.11 Major activities and financial information

A summary of the major activities and financial information relating to the Company for the financial year ended 30 June 2022 is contained in the Annual Report which is available on the Company's website at www.nimy.com.au.

The Company's continuous disclosure notices (i.e. ASX announcements) since the lodgement of its Annual Report for the year ended 30 June 2022 with ASX on 30 September 2022 are detailed in Section 6.1.

Copies of these documents are available free of charge from the Company or the Company's website: www.nimy.com.au. The Directors strongly recommend that Applicants review these and all other announcements prior to deciding whether or not to participate in the Offers.

1.12 Paper copies of prospectus

The Company will provide paper copies of this Prospectus (including any supplementary or replacement document) and the applicable Application Form to investors upon request and free of charge. Requests for a paper copy from Australian resident investors should be directed to the Company Secretary on +61 8 9463 2463.

1.13 Enquiries

This Prospectus provides information for potential investors in the Company, and should be read in its entirety. If, after reading this Prospectus, you have any questions about any aspect of an investment in the Company, please contact your stockbroker, accountant or independent financial adviser. Enquiries from Australian resident investors relating to this Prospectus, or requests for additional copies of this Prospectus, should be directed to the Company Secretary on +61 8 9463 2463.

2. EFFECT OF THE OFFERS

2.1 Capital Structure

Following the issue of New Options under the Offers (assuming all New Options Offered under this Prospectus are issued), the Company's capital structure will be impacted as follows (on an undiluted basis):

(a) Shares:

	Number of Shares	Percentage of Shares (undiluted)
Shares on issue as at the date of this Prospectus	127,014,043	100%
Total:	127,014,043	100%

(b) Options:

	Number of Options *	Percentage of Options (undiluted)
Existing Options	17,450,000	62.2%
Placement Offer	6,339,658	22.6%
Broker Offer	4,250,000	15.2%
Total:	28,039,658	100.0%

* Assuming the Offers are accepted in full and all New Options are issued.

The capital structure as at the date of this Prospectus, on a fully-diluted basis (assuming all Applications are accepted, and all New Options and Existing Options are exercised), would be 155,053,701 Shares.

2.2 Dilution

Shareholders should note that if all New Options are issued pursuant to the Offers and then exercised, and all Existing Options are exercised, their holdings are likely to be diluted by approximately 22.1% (as compared to their holdings and number of Shares on issue as at the date of this Prospectus).

If none of the New Options and Existing Options are exercised, the Offers (excluding the impact of the Placement) would have no dilutive effect on Shareholders.

2.3 Effect of the Offers on control

The Offers would have no significant effect on the control of the Company, as the New Options do not avail holders of voting rights.

Based on the information known as at the date of this Prospectus, the following persons have an interest in 5% or more of the Shares on issue:

Shareholder	Shares	%
Angela Louise Hampson	30,085,492	23.69%
SJJSG Pty Ltd	9,086,906	7.15%

The Offers will have no impact on the quantity of Shares held by these substantial shareholders as only New Options will be issued.

2.4 Pro-forma statement of financial position

Set out below are the Company's Consolidated Statement of Financial Position as at 31 December 2022 (auditor reviewed) and the Company's Pro-Forma Consolidated Statement of Financial Position as at 31 December 2022 (**Statements**).

The Statements are presented in abbreviated form insofar as they do not include all the disclosures that are present in annual financial reports as required by Australian Accounting Standards. The significant accounting policies that underpin the Statements are the same policies as those outlined in the Company's Annual Report for the year ended 30 June 2022.

The Pro-Forma Statement of Financial Position has been prepared on the basis that there are no material movements in the assets and liabilities of the Company between 31 December 2022 and the completion of the Offers except for:

- (a) completion of the Placement and the Offers (fully-subscribed) to raise \$3,360,019 (before costs);
- (b) estimated cash costs of the Offers and the Placement of \$211,307, and
- (c) the issue of the Broker Options valued at \$459,000.

Pro-Forma Statement of Financial Position

	Consolidated 31 December 2022 ^a \$	Proforma adjustments	Proforma Consolidated balance sheet \$
Current Assets			
Cash and cash equivalents ^b	814,409	3,151,712	3,966,121
Other receivables	108,159		108,159
Total Current Assets	922,568	3,151,712	4,074,280
Non-Current Assets			
Plant and equipment	236,274		236,274
Right-of-use asset	17,083		17,083
Total Non-Current Assets	253,357	-	253,357
Total Assets	1,175,925	3,151,712	4,327,637
Current Liabilities			
Trade and other payables	209,460		209,460
Lease liabilities	17,224		17,224
Provisions	15,470		15,470
Total Current Liabilities	242,154	-	242,154
Total Liabilities	242,154	-	242,154
Net Assets	933,771	3,151,712	4,085,483
Equity			
Issued capital ^b	8,557,077	3,151,712	11,708,789
Reserves ^c	1,705,739	459,000	2,164,739
Accumulated losses ^c	(9,329,045)	(459,000)	(9,788,045)
Total Equity	933,771	3,151,712	4,085,483

Note a - Position of the Group as stated in its most recently published financial statements for the half year ended 31 December 2022 and lodged with ASX on 16 March 2023.

Note b – On 14 and 24 February 2023 the Company announced a capital raising of \$3,360,019 before costs, through the issue of 12,679,316 shares at \$0.265 each. The Company also incurred \$211,307 in cash costs associated with the Offer.

Note c – The movement in reserve relates to the agreement to issue 4,250,000 Broker Options, as announced on 14 February 2023. This was valued at \$459,000 using the Black Scholes Option Pricing Method.

3. ACTION REQUIRED BY APPLICANTS

3.1 How to apply for the Offers

Complete the hard copy of the Application Form accompanying the hard copy of this Prospectus and mail or hand deliver the completed Application Form to the addresses below so it is received before 5.00pm (AWST) on the Closing Date.

By Post To:	Delivered To:
Nimy Resources Limited C/- Automic Registry Services, GPO Box 5193 Sydney, New South Wales 2001	Nimy Resources Limited C/- Automic Registry Services, Level 5, 126 Phillip Street, Sydney, New South Wales 2000

A personalised Application Form will be issued to the Placees together with a copy of this Prospectus.

An original completed and lodged Application Form (or a paper copy of the Application Form from the Electronic Prospectus) constitutes a binding and irrevocable offer to subscribe for the number of New Options specified in the Application Form.

3.2 Applications

The Application Form does not have to be signed to be a valid Application. An Application will be deemed to have been accepted by the Company upon allotment of the New Options.

It is a term of the Offers that if an Application is not completed or submitted correctly it may still be treated as a valid Application for New Options. The Company's decision whether to treat an Application as valid and how to construe, amend, complete or submit the Application is final. By completing and returning your Application Form (with the Application Money, if required), you:

- (a) agree to be bound by the terms of this Prospectus and the provisions of the Constitution;
- (b) authorise the Company to register you as the holder(s) of the New Options allotted to you;
- (c) declare that all details and statements made in the Application Form are complete and accurate;
- (d) declare that you are not associated (as that term is defined in sections 12 and 16 of the Corporations Act) with any existing Shareholder of the Company;
- (e) declare that you will not acquire a Relevant Interest in issued Voting Shares in the Company that increases your, or someone else's,

Voting Power in the Company either: (i) from 20% or below to more than 20%, or (ii) from a starting point that is above 20% and below 90%;

- (f) declare that you are over 18 years of age and have full legal capacity and power to perform all your rights and obligations under the applicable Offer;
- (g) acknowledge that once the Company receives the Application Form, you may not withdraw it except as allowed by law;
- (h) agree to apply for, and be issued with up to, the number of New Options that you apply for;
- (i) authorise the Company and its officers or agents to do anything on your behalf necessary for the New Options to be issued to you, including to act on instructions of the Share Registry upon using the contact details set out in the Application Form;
- (j) declare that you are the current registered holder(s) of the Shares in your name as at the Record Date;
- (k) acknowledge that the information contained in this Prospectus is not investment advice or a recommendation that New Options are suitable for you, given your investment objectives, financial situation or particular needs;
- (l) acknowledge, represent and warrant that the law of any other place does not prohibit you from being given this Prospectus or making an application for New Options; and
- (m) acknowledge, represent and warrant that you are a Placee (if applying for New Options pursuant to the Placement Offer), and have read and understood this Prospectus and the Application Form and that you acknowledge the matters, and make the warranties and representations and agreements, contained in this Prospectus and the relevant Application Form.

Each Offer may be closed at an earlier date and time at the discretion of the Directors, without prior notice. Applicants are therefore encouraged to submit their Application Forms as early as possible. However, the Company reserves the right to extend each Offer or accept late Applications.

3.3 Brokerage

No brokerage or stamp duty is payable by Shareholders who are issued New Options pursuant to an Offer.

4. RISK FACTORS

The Shares and New Options are considered highly speculative. An investment in the Company is not risk free and the Directors strongly recommend that potential investors consider the risks factors described below, together with information contained elsewhere in this Prospectus, and consult their professional advisers before deciding whether to apply for New Options under this Prospectus.

The proposed future activities of the Company are subject to a number of risks and other factors which may impact its future performance. Some of these risks can be mitigated by the use of safeguards and appropriate controls. However, many of the risks are outside the control of the Company and cannot be mitigated.

Investors should be aware that the performance of the Company may be affected and the value of its Shares may rise or fall over any given period. Some of the factors which investors should consider before they make a decision whether or not to apply for New Options include, but are not limited to, the risks in this Section 4.

4.1 Company Specific Risks

(a) Exploration and evaluation risk

No mineral resources or ore reserves have been defined at the Company's Mons Nickel Project. The future value of the Company will depend on its ability to find and develop resources that are economically recoverable within the Company's exploration licences. Mineral exploration and mine development is inherently highly speculative and involves a significant degree of risk. There is no guarantee that it will be economic to extract these resources or that there will be commercial opportunities available to monetise these resources.

The circumstances in which a mineral deposit becomes or remains commercially viable depends on a number of factors. These include the particular attributes of the deposit, such as size, concentration and proximity to infrastructure as well as external factors such as development costs, supply and demand. This, along with other factors such as maintaining title to tenements and consents, successfully design construction, commissioning and operating of projects and processing facilities may result in projects not being developed, or operations becoming unprofitable.

Furthermore, while the Company has confidence in its Mons Nickel Project, should this project not prove profitable and the Company is unable to secure new exploration and mining areas and resources, there could be a material adverse effect on the Company's prospects for nickel exploration and its success in the future.

(b) Reserves and resource estimates

Reserve and resource estimates are expressions of judgment based on knowledge, experience and industry practice, prepared in accordance with the JORC Code (2012). These estimates are imprecise and depend to some extent on interpretations, which may ultimately prove to be inaccurate and require adjustment or, even if valid when originally calculated, may alter significantly when new information or techniques become available. As further information becomes available through additional drilling and analysis the estimates are likely to change. Any adjustments to reserves could affect the Company's exploration and development plans which may, in turn, affect the Company's performance.

(c) No history of production

The Company's properties are exploration stage only. The Company has never had any direct material interest in mineral producing properties. There is no assurance that commercial quantities of nickel will be discovered at any of the properties of the Company or any future properties, nor is there any assurance that the exploration or development programs of the Company thereon will yield any positive results.

Even if commercial quantities of nickel are discovered, there can be no assurance that any property of the Company will ever be brought to a stage where nickel can profitably be produced thereon. Factors which may limit the ability of the Company to produce nickel from its properties include, but are not limited to, commodity prices, availability of additional capital and financing and the nature of any nickel deposits.

(d) Commercialisation, infrastructure access and contractual risks

The Company's potential future earnings, profitability, and growth are likely to be dependent upon the Company resources being able to successfully implement some or all of its commercialisation plans.

The ability for the Company to do so is further dependent upon a number of factors, including matters which may be beyond the control of the Company. The Company may not be successful in securing identified customers or market opportunities.

The Company is a party to various contracts. Whilst the Company will have various contractual rights in the event of non-compliance by a contracting party, no assurance can be given that all contracts to which the Company is a party will be fully performed by all contracting parties. Additionally, no assurance can be given that if a contracting party does not comply with any contractual provisions, the Company will be successful in securing compliance.

(e) Future capital requirements

Mineral exploration companies do not generate cash revenue. Accordingly, the Company will be required to raise new equity and capital or access debt funding.

There can be no assurance as to the levels of future borrowings or further capital raisings that will be required to meet the aims of the Company to explore and develop its projects or otherwise for the Company to undertake its business. No assurance can be given that the Company will be able to procure sufficient funding at the relevant times on the terms acceptable to it.

There is no guarantee that the Company will be able to secure any additional funding or be able to secure funding on favourable terms.

(f) Environmental risks

The Company's operations and projects are subject to the laws and regulations of all jurisdictions in which it has interests and carries on business, regarding environmental compliance and relevant hazards.

These laws and regulations set standards regulating certain aspects of health and environmental quality and provide for penalties and other liabilities for the violation of such standards. They also establish, in certain circumstances, obligations to rehabilitate current and former facilities and locations where operations are or were conducted.

As with most exploration projects operations, the Company's activities are expected to have an impact on the environment. Significant liability could be imposed on the Company for damages, clean-up costs, or penalties in the event of certain discharges into the environment, environmental damage caused by previous owners of property acquired by the Company, or non-compliance with environmental laws or regulations. It is the Company's intention to minimise this risk by conducting its activities to the highest standard of environmental obligation, including compliance with all environmental laws and where possible, by carrying appropriate insurance coverage.

There is also a risk that the environmental laws and regulations may become more onerous, making the Company's operations more expensive. Amendments to current laws, regulations and permits governing operations and activities of gold companies, or more stringent implementation thereof, could have a material adverse impact on the Company and cause increases in exploration expenses, capital expenditures or production costs or reduction in levels of production at producing properties or require abandonment or delays in development of new properties.

(g) Permit risks

The rights to mineral permits carry with them various obligations which the holder is required to comply with in order to ensure the continued good standing of the permit and, specifically, obligations in regard to minimum expenditure levels and responsibilities in respect of the environment and safety. Failure to observe these requirements could prejudice the right to maintain title to a given area and result in government action to forfeit a permit or permits.

There is no guarantee that current or future exploration and mining permit applications or existing permit renewals will be granted, that they will be granted without undue delay, or that the Company can economically comply with any conditions imposed on any granted exploration and mining permits.

(h) Grant risk for exploration licence applications

Tenements E 77/3015, E 77/2936, E 77/2937 and E 77/2938 are applications for exploration licences which must be granted before the Company (or its subsidiary Nimy Pty Ltd) may acquire 100% legal and beneficial interest in those Tenements. There is a risk that, if granted, these applications may be granted on conditions which restrict access to the ground to conduct exploration activities.

If the tenement applications are not granted, the Company will not acquire an interest in these tenements. The tenement applications therefore should not be considered as assets of the Company.

(i) Tenement risk

The rights to mineral tenements (including exploration and retention licences) carry with them various obligations which the holder is required to comply with in order to ensure the continued good standing of the tenement and, specifically, obligations in regard to minimum expenditure levels and responsibilities in respect of the environment, community and safety. Failure to observe these requirements could prejudice the right to maintain title to a given area and result in government action to forfeit a tenement or tenements.

There is no guarantee that current or future tenement applications or existing tenement renewals will be granted, that they will be granted without undue delay, or that the Company can economically comply with any conditions imposed on any granted exploration tenement.

(j) Title risk

The exploration and mining permits in which the Company has now, or may, in the future, acquire an interest, are subject to the applicable local laws and regulations. There is no guarantee that

any permits, applications or conversions in which the Company has a current or potential interest will be granted.

All of the projects in which the Company has an interest will be subject to application for permit renewal from time to time. Renewal of the term of each permit is subject to applicable legislation. If the permit is not renewed for any reason, the Company may suffer significant damage through loss of the opportunity to develop and discover any mineral resources on that permit.

Although the Company has taken steps to verify the title to the resource properties in which it has or has a right to acquire an interest, in accordance with industry standards for the current stage of exploration and mining of such properties, these procedures do not guarantee title. Title to resource properties may be subject to unregistered prior agreements or transfers, and may also be affected by undetected defects or other stakeholder rights.

(k) Native title

The tenements which the Company has an interest in or will in the future acquire such an interest, there may be areas over which legitimate common law native title rights of Aboriginal Australians exist. If native title rights do exist, the ability of the Company to gain access to tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations may be adversely affected.

There is a risk that a claim for compensation for impacts on native title rights and interests may be made in relation to the grant of the Tenements over native title lands.

(l) Aboriginal heritage risk

There remains a risk that additional Aboriginal sites may exist on the land the subject of the Company's tenements. The existence of such sites may preclude or limit mining activities in certain areas of the tenements.

(m) Sovereign risk

The Company's exploration and development activities are to be carried out in Western Australia. As a result, the Company will be subject to political, social, economic and other uncertainties including, but not limited to, changes in policies or the personnel administering them, foreign exchange restrictions, changes of law affecting foreign ownership, currency fluctuations, royalties and tax increases in that country.

(n) Changes in commodity prices

The Company's possible future revenues may be derived mainly from nickel and/or from royalties gained from potential joint ventures or other arrangements. Consequently, the Company's potential future earnings will likely be closely related to the price of nickel.

Nickel prices fluctuate and are affected by numerous industry factors including demand for the resource, forward selling by producers, production cost levels in major producing regions and macroeconomic factors; e.g. inflation, interest rates, currency exchange rates and global and regional demand for, and supply of, nickel. If the Company is producing nickel and the market price of nickel were to fall below the costs of production and remain at such a level for any sustained period, the Company would experience losses and could have to curtail or suspend some or all of its proposed activities. In such circumstances, the Company would also have to assess the economic impact of any sustained lower commodity prices on recoverability.

(o) Operational risk

If the Company decides to develop into nickel production in the future, the operations of the Company including exploration and processing may be affected by a range of factors. These include failure to achieve the predicted grade in exploration, processing, technical difficulties encountered in commissioning and operating plant and equipment, mechanical failure, problems which affect extraction rates and costs, adverse weather conditions, industrial and environmental accidents, industrial disputes, unexpected shortages or increase in the costs of consumables, spare parts, plant and equipment.

(p) Sustainability of growth and margins

The sustainability of growth and the level of profit margins from operations are dependent on a number of factors outside of the Company's control. Industry margins in the nickel sector is likely to be subject to continuing but varying pressures, including competition from other current or potential suppliers.

(q) Failure to satisfy expenditure commitments and licence conditions

Interests in tenements in Western Australia are governed by the mining acts and regulations that are current in Western Australia and are evidenced by the granting of licences or leases. Each licence or lease is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Consequently, the Company could lose title to or its interest in the Tenements if licence conditions are not met or if insufficient funds are available to meet expenditure commitments.

(r) Mine development

Possible future development of a mining operation at any of the Company's projects is dependent on a number of factors including, but not limited to, the acquisition and/or delineation of economically recoverable mineralisation, favourable geological conditions, receiving the necessary approvals from all relevant authorities and parties, seasonal weather patterns, unanticipated technical and operational difficulties encountered in extraction and production activities, mechanical failure of operating plant and equipment, shortages or increases in the price of consumables, spare parts and plant and equipment, cost overruns, access to the required level of funding and contracting risk from third parties providing essential services.

If the Company commences production, its operations may be disrupted by a variety of risks and hazards which are beyond its control, including environmental hazards, industrial accidents, technical failures, labour disputes, unusual or unexpected rock formations, flooding and extended interruptions due to inclement of hazardous weather conditions and fires, explosions or accidents. No assurance can be given that the Company will achieve commercial viability through the development or mining of its projects and treatment of ore.

(s) Competition

The Company will compete with other companies, including major nickel companies. Some of these companies have greater financial and other resources than the Company and, as a result, may be in a better position to compete for future business opportunities. There can be no assurance that the Company can compete effectively with these companies.

(t) Financing

The Company has finite financial resources and no cash flow from producing assets and therefore will likely require additional financing in order to carry out its exploration and development activities.

The Company's ability to effectively implement its business strategy over time may depend in part on its ability to raise additional funds. There can be no assurance that any such equity or debt funding will be available to the Company on favourable terms or at all. Failure to obtain appropriate financing on a timely basis could cause the Company to have an impaired ability to expend the capital necessary to undertake or complete drilling programs, forfeit its interests in certain properties, and reduce or terminate its operations entirely. If the Company raises additional funds through the issue of equity securities, this may result in dilution to the Shareholders and/or a change of control at the Company.

(u) Management actions

The success of the Company is currently largely dependent on the performance of its Directors and officers.

Directors of the Company will, to the best of their knowledge, experience and ability (in conjunction with their management) endeavour to anticipate, identify and manage the risks inherent in the activities of the Company, but without assuming any personal liability for the same, with the aim of eliminating, avoiding and mitigating the impact of risks on the performance of the Company and its security. There is no assurance that the Company can maintain the services of its Directors and officers or other qualified personnel required to operate its business. The loss of the services of these persons could have a material adverse effect on the Company and its prospects.

(v) Exchange rate risk

The revenues, earnings, assets and liabilities of the Company may be exposed adversely to exchange rate fluctuations. The Company's revenue may be denominated in Australian Dollars or a foreign currency, such as United States Dollars. As a result, fluctuations in exchange rates could result in unanticipated and material fluctuations in the financial results of the Company.

(w) Industrial risk

Industrial disruptions, work stoppages and accidents in the course of the Company's operations could result in losses and delays, which may adversely affect profitability.

(x) Insurance arrangements

The Company intends to ensure that insurance is maintained within ranges of coverage that the Company believes to be consistent with industry practice and having regard to the nature of activities being conducted. However, no assurance can be given that the Company will be able to obtain such insurance coverage at reasonable rates or that any coverage it arranges will be adequate and available to cover any such claims.

Moreover, insurance against risks such as environmental pollution or other hazards as a result of exploration, development and production activities is not generally available to the Company or to other companies in the nickel industry on acceptable terms. The Company might also become subject to liability for pollution or other hazards that may not be insured against or which the Company may elect not to insure against because of premium costs or other reasons. Losses from these events may cause the Company to incur significant costs that could have a material adverse effect upon its financial performance and results of operations.

(y) Land access risks

Land access is critical for exploration and evaluation to succeed. In all cases the acquisition of prospective tenements is a competitive business, in which propriety knowledge or information is critical and the ability to negotiate satisfactory commercial arrangements with other parties is often essential.

Access to land in Western Australia for mining and exploration purposes can be affected by small non-mechanised mining operations or land ownership, including registered and unregistered land interests and regulatory requirements within the jurisdiction where the Company operates.

Some areas of the Company's tenements are affected by Crown Reserves, access to those areas requires Ministerial consent. In some instances, it is unlikely that Ministerial consent will be granted for mining on the areas affected by Crown Reserves.

(z) Government policy

Changes in relevant taxation, interest rates, other legal, legislative and administrative regimes, and Government policies in Western Australia or at the federal level, may have an adverse effect on the assets, operations and ultimately the financial performance of the Company. These factors may ultimately affect the financial performance of the Company and the market price of its securities.

In addition to the normal level of income tax imposed on all industries, the Company may be required to pay government royalties, indirect taxes, GST and other imposts which generally relate to revenue or cash flows. Industry profitability can be affected by changes in government taxation policies.

Changing attitudes to environmental, land care, cultural heritage, together with the nature of the political process, provide the possibility for future policy changes in Western Australia and, potentially, other jurisdictions. There is a risk that such changes may affect the Company's exploration and development plans or, indeed, its rights and/or obligations with respect to the tenements.

(aa) Force majeure

The Company, now or in the future, may be adversely affected by risks outside the control of the Company including epidemics and pandemics (such as the novel coronavirus), labour unrest, machinery or equipment breakdown or damage, transportation disruptions, civil disorder, war, subversive activities or sabotage, extreme weather conditions, fires, floods, explosions or other catastrophes or quarantine restrictions.

(bb) Climate change

There are a number of climate-related risk factors that may affect the Company's business or its assets. For instance:

- (i) climate change or prolonged periods of adverse weather and climatic conditions (including rising sea levels, floods, hail, drought, water, scarcity, temperature extremes, frosts, earthquakes and pestilences) may have an adverse effect on the Company's ability to access and utilise its operations; and
- (ii) changes in policy, technological innovation and consumer or investor preferences could adversely impact the Company's business strategy or the value of its assets (including its tenements), or may result in less favourable pricing for products, particularly in the event of a transition (which may occur in unpredictable ways) to a lower-carbon economy.

(cc) Dilution risk

Upon implementation of the Offers, assuming all Offers are accepted and no Existing Options are exercised prior to the Record Date, the number of Shares in the Company will not increase, however the number of Options issued by the Company will increase from 17,450,000 Existing Options to 27,989,658 Options. If the Options are exercised, each Share will represent a significantly lower proportion of the ownership of the Company.

It is not possible to predict what the value of the Company or a Share will be following the completion of the Offers being implemented and the Directors do not make any representation as to such matters.

The last effective trading price of Shares on ASX prior to the prospectus being lodged of \$0.225 (22.5 cents) is not a reliable indicator as to the potential trading price of Shares, Existing Options or New Options after implementation of the Offers.

(dd) Reliance on key management

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel.

There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.

4.2 General Risks

(a) Litigation

The Company may be subject to litigation and other claims with its suppliers. Such claims are usually dealt with and resolved in the normal course, but should any claims not be resolved any dispute or litigation in relation to this or any other matter in which the Company may in the future become involved could result in significant disruption, potential liability and additional expenditure.

(b) Securities investments

Applicants should be aware that there are risks associated with any securities investment. The prices at which the Company's New Options and Shares trade may be above or below the current Share price and may fluctuate in response to a number of factors. Further, the stock market is prone to price and volume fluctuations. There can be no guarantee that trading prices will be sustained. These factors may materially affect the market price of the New Options and Shares, regardless of Company's operational performance.

(c) Share market conditions

The market price of the New Options and Shares may fall as well as rise and may be influenced by the varied and unpredictable movements in the equity markets. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(d) Economic risk

Changes in the general economic climate in which Company operates may adversely affect the financial performance of Company. Factors that may contribute to that general economic climate include the extent to which renewable energy becomes increasingly popular and/or viable, the level of direct and indirect competition against the Company, industrial disruption in Australia, the rate of growth of Australia's gross domestic product, interest rates and the rate of inflation.

(e) Policies and legislation

Any material adverse changes in government policies or legislation of Australia or any other country that the Company has economic interests may affect the viability and profitability of the Company.

(f) Taxation

There may be tax implications arising from applications for New Options, the receipt of dividends (both franked and unfranked) (if any) from the Company, the participation in any on-market Share buy-back and on the disposal of New Options.

(g) Global credit and investment markets

Global credit, commodity and investment markets volatility may impact the price at which the New Options and Shares trade regardless of operating performance, and affect the Company's ability to raise additional equity and/or debt to achieve its objectives, if required.

(h) Counterparty risk

There is a risk that contracts and other arrangements within which the Company is party to and obtains a benefit from, will not be performed by the relevant counterparties if those counterparties become insolvent or are otherwise unable to perform their obligations.

(i) Investment speculative

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company.

The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the New Options offered under this Prospectus.

Therefore, the Shares to be issued upon the exercise of New Options issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Shares. Also, the New Options to be issued pursuant to this Prospectus carry no guarantee with respect to the market value of those New Options. Potential investors should consider that the investment in the Company is highly speculative and should consult their professional advisers before deciding whether to apply for New Options pursuant to this Prospectus.

5. RIGHTS ATTACHING TO SHARES

5.1 General rights

A summary of the rights attaching to the Shares, and of the New Options to be issued under the Offers, are detailed below. This summary is qualified by the full terms of the Constitution (a full copy of the Constitution is available from the Company on request free of charge) and does not purport to be exhaustive or to constitute a definitive statement of the rights and liabilities of Shareholders. These rights and liabilities can involve complex questions of law arising from an interaction of the Constitution with statutory and common law requirements. For a Shareholder to obtain a definitive assessment of the rights and liabilities that attach to the Shares in any specific circumstances, the Shareholder should seek legal advice.

5.2 Rights attaching to Shares

The following is a broad summary (though not necessarily an exhaustive or definitive statement) of the rights and liabilities attaching to the Shares. Full details of the rights and liabilities attaching to the Shares are contained in the Constitution of the Company and in certain circumstances, are regulated by the Corporations Act, the Listing Rules and the common law. The Constitution is available for inspection free of charge at the Company's registered office.

a) ASX Listing Rules

To the extent of any inconsistency between the Constitution and the ASX Listing Rules, the Constitution is deemed not to contain that provision to the extent of the inconsistency.

b) Voting

Subject to any special rights or restrictions as to voting attached to any Shares or class of Shares, at a general meeting of the Company on a show of hands, every member present in person, or by proxy, attorney or representative has one vote and upon a poll, every member present in person, or by proxy, attorney or representative has one vote for every Share held by them.

c) Dividends

The Shares will rank equally with all other issued Shares in the capital of the Company and will participate in dividends out of profits earned by the Company from time to time. Subject to the rights of holders of Shares of any special preferential or qualified rights attaching thereto, the profits of the Company are divisible amongst the holders of Shares in proportion to the Shares held by them irrespective of the amount paid up or credited as paid up thereon. The Directors may from time to time pay to Shareholders such interim dividends as in their judgement is justified.

d) Winding up

Upon paying the Application moneys, Shareholders will have no further liability to make payments to the Company in the event of the Company being wound up pursuant to the provisions of the Corporations Act.

e) Transfer of securities

Generally, the Shares in the Company will be freely transferable, subject to satisfying the usual requirements of security transfers on the ASX. The Directors may decline to register any transfer of Shares but only where permitted to do so under its Constitution or the ASX Listing Rules.

f) Sale of non-marketable holdings

The Company may take steps in respect of nonmarketable holdings of Shares in the Company to effect an orderly sale of those Shares in the event that holders do not take steps to retain their holdings. The Company may only take steps to eliminate non-marketable holdings in accordance with the Constitution and the ASX Listing Rules. For more particular details of the rights attaching to Shares in the Company, investors should refer to the Constitution of the Company.

5.3 Rights attaching to New Options

A New Option entitles the holder to subscribe for a Share in the Company on the terms and conditions set out below.

(a) Entitlement

Each New Option entitles the holder (**Option Holder**) to subscribe for one fully paid ordinary Share in the Company.

(b) No payment on grant

The Option Holder is not required to pay any amount on the grant of a New Option.

(c) Exercise price

The exercise price of each New Option is A\$0.40 (**Exercise Price**).

(d) Expiry date

Each New Option may be exercised at any time before 5.00pm (WST) on 24 September 2026 (**Expiry Date**). Any New Option not exercised by the Expiry Date will automatically expire.

(e) Certificate or Holding statement

The Company must give the Option Holder a certificate or holding statement stating:

- (i) the number of New Options issued to the Option Holder;
- (ii) the Exercise Price of the New Options; and
- (iii) the date of issue of the New Options.

(f) Transfer

New Options are non-transferable.

(g) Quotation of New Options

The Company will not seek quotation of the New Options.

(h) Quotation of Shares

The Company will apply to ASX for quotation of the Shares issued on exercise of the New Options.

(i) New issues

The Option Holder is not entitled to participate in any new issue to Shareholders of Securities in the Company unless it has exercised its New Options before the record date for determining entitlements to the new issue of Securities and participate as a result of holding Shares. The Company must give the Option Holder notice of the proposed terms of the issue or offer in accordance with the Listing Rules. In the event of a pro rata issue, except a bonus issue, the Exercise Price and the number of underlying Shares over which the New Options are exercisable will not change.

(j) Bonus Issues

If the Company makes a bonus issue of Shares or other Securities to Shareholders (except an issue in lieu of dividends or by way of dividend reinvestment) and a Share has not been issued in respect of the New Option before the record date for determining entitlements to the issue, then the number of underlying Shares over which the New Option is exercisable will be increased by the number of Shares which the Option Holder would have received if the Option Holder had exercised the New Option before the record date for determining entitlements to the issue.

(k) Reorganisation

- (i) If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, then the rights of the Option Holder (including the number of New Options to which the Option Holder is

entitled to and the Exercise Price) will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

- (ii) Any calculations or adjustments which are required to be made will be made by the Company's Board and will, in the absence of manifest error, be final and conclusive and binding on the Company and the Option Holder.
- (iii) The Company must, within a reasonable period, give to the Option Holder notice of any change to the Exercise Price of any New Options held by the Option Holder or the number of Shares which the Option Holder is entitled to subscribe for on exercise of a New Option.

(l) Exercise of New Options

- (i) To exercise New Options, the Option Holder must give the Company or its Securities Registry, at the same time:
 - (A) a written exercise notice (in the form approved by the board of the Company from time to time) specifying the number of New Options being exercised and Shares to be issued;
 - (B) payment of the Exercise Price for the Shares, the subject of the exercise notice, by way of bank cheque or by other means of payment, approved by the Company; and
 - (C) any certificate for the New Options (if applicable).
- (ii) The Option Holder may only exercise New Options in multiples of 10,000 New Options unless the Option Holder exercises all New Options held by the Option Holder.
- (iii) New Options will be deemed to have been exercised on the date the exercise notice and Exercise Price are received by the Company.
- (iv) If the Option Holder exercises less than the total number of New Options registered in the Option Holder's name:
 - (A) the Option Holder must surrender their New Option certificate (if any); and
 - (B) the Company must cancel the Option certificate (if any) and issue the Option Holder a new New Option certificate or Holding Statement stating the remaining number of New Options held by the Option Holder.

(m) Issue of Shares on Exercise of New Options

Within five (5) business days after the later of the following:

- (i) receipt of a Notice of Exercise given in accordance with these terms and conditions and payment of the Exercise Price for each New Option being exercised; and
- (ii) when excluded information in respect of the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information. If there is no such information, the relevant date will be the date of receipt of a Notice of Exercise as detailed in paragraph (l)(i)(A) above,

the Company will:

- (iii) allot and issue the Shares pursuant to the exercise of the New Options;
- (iv) if required, as soon as reasonably practicable after the issue of Shares on the exercise of New Options, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (v) apply for official quotation on ASX of Shares issued pursuant to the exercise of the New Options.

(n) Governing law

These terms and the rights and obligations of the Option Holder are governed by the laws of Western Australia. The Option Holder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.

5.4 Dividend policy

The Company does not intend to declare or pay any dividends in the immediately foreseeable future.

Any future determination as to the payment of dividends by the Company will be at the sole discretion of the Directors and will depend on the availability of distributable earnings and operating results and financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Directors. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company.

6. ADDITIONAL INFORMATION

6.1 Continuous disclosure obligations

The Company is a 'disclosing entity' (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act, and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company's securities. The Shares the subject of the New Options are in the same class as Shares that have been quoted on the official list of the ASX during the three months prior to the issue of this Prospectus.

This Prospectus is a 'transaction specific prospectus' to which the special content rules under section 713 of the Corporations Act apply. That provision allows the issue of a more concise prospectus in relation to an offer of securities, or operation to acquire securities, in a class which has been continuously quoted by ASX in the three months prior to the date of the prospectus. In general terms 'transaction specific prospectuses' are only required to contain information in relation to the effect of the issue of New Options on the Company and the rights attaching to the New Options. It is not necessary to include general information in relation to all of the assets and liabilities, the financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the three months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;

- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the closing date of the Offers:
 - (i) the annual financial report of the Company for the financial year ended 30 June 2022 being the most recent annual financial report of the Company lodged with the ASIC before the issue of this Prospectus; and
 - (ii) any documents used to notify ASX of information relating to the Company in the period from lodgement of the annual financial report referred to in paragraph (i) above until the issue of this Prospectus in accordance with the Listing Rules as referred to in section 674(1) of the Corporations Act.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

The Company has lodged the following announcements with ASX since the lodgement of its annual report on 30 September 2022:

Description of announcement	Date
Section 708A(5) Notice	27 April 2023
Application for quotation of securities - NIM	27 April 2023
Successful EIS application at Mons Carbonatite Prospect	26 April 2023
VTEM Identifies 21 EM Anomalies at Mons (JORC Table)	29 March 2023
Results from General Meeting	29 March 2023
VTEM Identifies 21 EM Anomalies at Mons	29 March 2023
Half Yearly Report and Accounts	16 March 2023
EM Bedrock Conductors Modelled at Indian Sandrunner	8 March 2023
Drilling and EM Survey Operational Update	1 March 2023
Letter to Shareholders, 2023 GM NOM & Proxy Form	28 February 2023

Section 708A(5) Notice	24 February 2023
Application for quotation of securities - NIM	24 February 2023
Application for quotation of securities - NIM	24 February 2023
Proposed issue of securities - NIM	23 February 2023
Proposed issue of securities - NIM	23 February 2023
Additional Share Placement	23 February 2023
Proposed issue of securities - NIM	14 February 2023
Proposed issue of securities - NIM	14 February 2023
Proposed issue of securities - NIM	14 February 2023
Proposed issue of securities - NIM	14 February 2023
Nimy Raises \$3.2m in Share Placement	14 February 2023
Trading Halt	10 February 2023
Drilling Campaign Commenced at Rare Earth Carbonatite	9 February 2023
Soil Anomalies Confirm Nickel Sulphide Prospects	7 February 2023
Soil Assays Coincident with Geophysics at Carbonatite	2 February 2023
High Grade Lithium Soil Anomalies at Mons	1 February 2023
Quarterly Activities and Cashflow Report	31 January 2023
EM Surveys Targeting NiS Mineralisation Commencing at Mons	25 January 2023
Proposed issue of securities - NIM	24 January 2023
Drill for Equity Agreement with Raglan Drilling	24 January 2023
Substantial Nickel Sulphide Mineralisation Continues at Mons	23 December 2022
Carbonatite Pipe Structure Intact to 1.5km	19 December 2022
Resources Rising Star Conference (Live Stream)	29 November 2022
Results from Annual General Meeting	22 November 2022

AGM Presentation	22 November 2022
EM Plates Modelled Targeting Nickel Sulphides	17 November 2022
Carbonatite prospect targeted for Rare Earth Elements	8 November 2022
Change of Director's Interest Notice	2 November 2022
Broker Briefing Mining & Resources Investor Webinar	1 November 2022
Quarterly Activities & Cashflow Report	28 October 2022
Letter to Shareholders, 2022 AGM NOM & Proxy Form	21 October 2022
Significant Nickel Assays at Dease Gossan	18 October 2022
Nimy Resources Presentation - Australian Nickel Conference	6 October 2022
Corporate Governance Statement including Appendix 4G	30 September 2022

6.2 Lead Manager Agreement

In accordance with the Lead Manager Agreement, the Lead Manager has agreed to act as lead manager and broker for the purposes of the Placement and the Placement Offer.

Under the Lead Manager Agreement, the Lead Manager agreed to, inter alia, assist on a best endeavours basis to facilitate the Placement.

In consideration for the provision of the services, the Company must pay Lead Manager the following fees:

- (a) 2% plus GST on all funds raised under the Placement;
- (b) 4% plus GST on all funds raised under the Placement, noting that any funds received in the placement introduced by the Company, eg. Directors allocations, are exempt from this fee; and
- (c) 4,250,000 New Options (or to its nominee).

The Lead Manager Agreement contains other terms and conditions considered standard for an agreement of its nature.

The Lead Manager is not a related party of the Company.

6.3 Interests of Directors

No Director (or entity in which they are a partner or director) has, or has had in the two years before the date of this Prospectus, any interests in:

- (a) the formation or promotion of the Company; or
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Offers; or
- (c) the Offers, and

no amounts have been paid or agreed to be paid and no value or other benefit has been given or agreed to be given to:

- (d) any Director to induce him or her to become, or to qualify as, a Director; or
- (e) any Director for services which he or she (or an entity in which they are a partner or director) has provided in connection with the formation or promotion of the Company or the Offers,

except as disclosed in this Prospectus, the Company's Prospectus dated 6 October 2021, and as follows.

6.4 Director holdings

The Directors and their related entities have the following interests in Shares as at the date of this Prospectus:

Director	Shares held
Mr Simon Lill, Non-Executive Chairman ¹	3,200,000
Mr Luke Hampson, Executive Director ²	33,352,962
Mr Christian Price, Executive Director ³	4,000,000

Notes:

1. 2,600,000 of these Shares are held in escrow until 22 November 2023. Mr Simon Lill also directly holds the following 1,500,000 Existing Options, all held in escrow until 22 November 2023: 500,000 unquoted options exercisable at \$0.30 on or before 24 September 2024, 500,000 unquoted options exercisable at \$0.35 on or before 24 September 2025, and 500,000 unquoted options exercisable at \$0.40 on or before 24 September 2026.
2. 31,773,722 of these shares are held in escrow until 22 November 2023. Mr Luke Hampson also indirectly holds the following 750,000 Existing Options, all held in escrow until 22 November 2023: 250,000 unquoted options exercisable at \$0.30 on or before 24 September 2024, 250,000 unquoted options exercisable at \$0.35 on or before 24 September

2025, and 250,000 unquoted options exercisable at \$0.40 on or before 24 September 2026.

3. 4,000,000 shares are held in escrow until 22 November 2023. Mr Christian Price also indirectly holds the following 6,000,000 Existing Options, all held in escrow until 22 November 2023: 3,000,000 unquoted options exercisable at \$0.30 on or before 24 September 2024, 1,500,000 unquoted options exercisable at \$0.35 on or before 24 September 2025, and 1,500,000 unquoted options exercisable at \$0.40 on or before 24 September 2026.

Other than Mr Simon Lill participating in the Placement Offer, the Directors and their related entities are not entitled to participate in the Offers.

6.5 Remuneration of Directors

The Directors (and a former Director) have received the following remuneration in respect of the financial years ended 30 June 2021 and 30 June 2022.

Director	Remuneration (\$) for financial year ended 30 June 2022	Remuneration (\$) for financial year ended 30 June 2021
Mr Simon Lill, Non-Executive Chairman ¹	\$214,700 ²	Not applicable
Mr Luke Hampson, Executive Director	\$129,225	Not applicable
Mr Christian Price, Executive Director ¹	\$581,000 ³	Not applicable

Notes:

1. Represents remuneration from 16 August 2021 to 30 June 2022.
2. Includes share-based payments of \$80,000 (shares) and \$38,450 (options).
3. Includes share-based payments of \$220,000 (shares) and \$149,250 (options).

6.6 Interests of promoters, experts and advisers

No promoter or other person named in this Prospectus as having performed a function in a professional, advisory or other capacity in connection with the preparation or distribution of the Prospectus (or entity in which they are a partner or director) holds, has, or has had in the two years before the date of this Prospectus, any interest in:

- (a) the formation or promotion of the Company;

- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offers; or
- (c) the Offers,

and no amounts have been paid or agreed to be paid and no value or other benefit has been given or agreed to be paid to a promoter or any person named in this Prospectus as having performed a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus (or entity in which they are a partner or director), provided in connection with the formation or promotion of the Company or the Offers, except as disclosed in this Prospectus and as follows:

- (d) Raven Corporate Management Pty Ltd has acted as Lead Manager to the Placement. In respect of this work, the Company will pay Raven Corporate Management Pty Ltd approximately \$201,601 and
- (e) Automic Registry Services conducts the Company's share registry functions and will provide administrative services in respect to the proposed Applications pursuant to this Prospectus. Automic Registry Services will be paid for these services on standard industry terms and conditions.

The amounts disclosed above are exclusive of GST (if any) payable by the Company in respect of those amounts.

6.7 Related party transactions

As at the date of this Prospectus, no material transactions with related parties and Directors' interests exist that the Directors are aware of, other than those disclosed in the Prospectus, or in the 30 June 2022 Annual Report. This includes previously announced transactions and arrangements with Cloonmore Pty Ltd, an entity associated with Mr Luke Hampson (director), for monthly management fees (including office rent and technical support services).

6.8 Expenses of Offers

The total cash expenses of the Offers payable by the Company are:

Expense	Amount (\$)
Lead Manager fees	201,601
ASIC lodgement fee	3,206
Legal expenses	3,500
Miscellaneous	3,000
Total	211,307

6.9 Market price of Shares

The highest and lowest market sale prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with ASIC and the respective dates of those sales were:

- (a) Highest: \$0.32 (32 cents) on 2 February 2023; and
- (b) Lowest: \$0.18 (18 cents) on 21 March 2023.

The latest available market sale price of the Shares on ASX prior to the date of lodgement of this Prospectus with ASIC was \$0.225 (22.5 cents) per Share on 26 April 2023.

6.10 Taxation

It is the responsibility of all persons to satisfy themselves of the particular taxation treatment that applies to them in relation to the Offers, by consulting their own professional tax advisers. Neither the Company nor any of its Directors or officers accepts any liability or responsibility in respect of the taxation consequences of the matters referred to above.

6.11 Litigation and claims

So far as the Directors are aware, there is no current or threatened civil litigation, arbitration proceedings or administrative appeals, or criminal or governmental prosecutions of a material nature in which the Company (or any other member of the Group) is directly or indirectly concerned which is likely to have a material adverse effect on the business or financial position of the Company or the Group, other than as disclosed in this Prospectus.

6.12 Consents

Each of the parties referred to in this Section 6.12:

- (a) has given the following consents in accordance with the Corporations Act which have not been withdrawn as at the date of lodgement of this Prospectus with ASIC; and
- (b) to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section 6.12.

None of the parties referred to in this Section 6.12 authorised or caused the issue of this Prospectus or the making of the Offers.

Raven Corporate Management Pty Ltd has given its written consent to being named as the Lead Manager in respect of the Placement and the Placement Offer. Raven Corporate Management Pty Ltd has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

Each of the Directors has given their written consent to being named in this Prospectus in the context in which they are named and have not withdrawn their consent prior to lodgement of this Prospectus with ASIC.

6.13 Electronic Prospectus

Pursuant to Regulatory Guide 107 ASIC has exempted compliance with certain provisions of the Corporations Act to allow distribution of an Electronic Prospectus on the basis of a paper Prospectus lodged with ASIC and the issue of New Options in response to an electronic Application Form, subject to compliance with certain provisions. If you have received this Prospectus as an Electronic Prospectus please ensure that you have received the entire Prospectus accompanied by the Application Forms. If you have not, please email the Company and the Company will send to you, for free, either a hard copy or a further electronic copy of this Prospectus or both.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the Electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered. In such a case, the Application moneys received will be dealt with in accordance with section 722 of the Corporations Act.

6.14 Documents available for Inspection

Copies of the following documents are available for inspection during normal business hours at the registered office of the Company at 254 Adelaide Terrace, Perth, Western Australia:

- (a) this Prospectus;
- (b) the Constitution; and
- (c) the consents referred to in Section 6.12.

6.15 Information excluded from continuous disclosure notices

There is no information which has been excluded from a continuous disclosure notice in accordance with the Listing Rules, and which is required to be set out in this Prospectus.

6.16 Determination by ASIC

ASIC has not made a determination which would prevent the Company from relying on section 713 of the Corporations Act in issuing the New Options.

7. AUTHORISATION

This Prospectus is authorised by each of the Directors.

This Prospectus is signed for and on behalf of the Company, pursuant to a resolution of the Board, by:



Mr Simon Lill
Chairman
Dated 27 April 2023

8. GLOSSARY OF TERMS

These definitions are provided to assist persons in understanding some of the expressions used in this Prospectus.

\$ means Australian dollars.

2023 Extraordinary General Meeting means the general meeting of Shareholders held on 29 March 2023.

Applicant means a person who submits an Application Form.

Application means a valid application for New Options under:

- (a) the Placement Offer made pursuant to a Placement Offer Application Form; and
- (b) the Broker Offer made pursuant to a Broker Offer Application Form.

Application Forms means the Placement Offer Application Form and the Broker Offer Application Form.

Application Monies means Application monies for New Options under the Broker Offer, received and banked by the Company.

ASIC means the Australian Securities and Investments Commission.

ASX means Australian Securities Exchange Limited (ACN 008 624 691) or, where the context requires, the financial market operated by it.

Board means the board of Directors as at the date of this Prospectus.

Broker Offer means the offer to the Lead Manager of 4,250,000 New Options.

Broker Offer Application Form means the Broker Offer Application Form attached to this Prospectus.

CHESS means Clearing House Electronic Subregister System.

Closing Date means the closing date of the Offers detailed in the Indicative Timetable.

Company means Nimy Resources Limited (ACN 155 855 986).

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the directors of the Company.

Electronic Prospectus means the electronic copy of this Prospectus located at the Company's website www.nimy.com.au.

Existing Option means:

- (a) an unlisted option which entitles the holder to subscribe for 1 Share, exercisable at \$0.30 on or before 24 September 2024, held in escrow until 22 November 2023;
- (b) an unlisted option which entitles the holder to subscribe for 1 Share, exercisable at \$0.35 on or before 24 September 2025, held in escrow until 22 November 2023;
- (c) an unlisted option which entitles the holder to subscribe for 1 Share, exercisable at \$0.40 on or before 24 September 2026, held in escrow until 22 November 2023;
- (d) an unlisted option which entitles the holder to subscribe for 1 Share, exercisable at \$0.30 on or before 24 September 2024;
- (e) an unlisted option which entitles the holder to subscribe for 1 Share, exercisable at \$0.35 on or before 24 September 2025;
- (f) an unlisted option which entitles the holder to subscribe for 1 Share, exercisable at \$0.40 on or before 24 September 2026; and
- (g) an unlisted option which entitles the holder to subscribe for 1 Share, exercisable at \$0.60 on or before 13 April 2024.

Group means:

- (a) the Company;
- (b) Nimy Pty Ltd; and
- (c) Karroun Hill Resources Limited.

GST means Goods and Services Tax.

JORC Code (2012) means *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves* (2012 Edition).

Indicative Timetable means the indicative timetable for the Offers on page 7 of this Prospectus.

Lead Manager means Raven Corporate Management Pty Ltd (ACN 635 827 191).

Lead Manager Agreement means the agreement between the Company and Lead Manager dated on or about 27 January 2023.

Listing Rules means the listing rules of the ASX.

New Option means an option which entitles the holder to subscribe for 1 Share, exercisable at \$0.40 on or before 24 September 2026, on the terms set out at Section 5.3.

Offers means the Placement Offer and the Broker Offer.

Official Quotation or **Quotation** means official quotation by ASX in accordance with the Listing Rules.

Opening Date means the date specified as the opening date in the Indicative Timetable.

Options means the Existing Options and the New Options.

Placee means an offeree under the Placement and Mr Simon Lill.

Placement means the placement to Sophisticated Investors conducted by the Company to raise \$3,360,019 at a price per Share of \$0.265.

Placement Offer means the offer of 1 (one) free-attaching New Option for every 2 (two) Placement Shares subscribed for by Placees.

Placement Offer Application Form means the Placement Offer Application Form attached to this Prospectus.

Placement Shares means the Shares issued to the Placees.

Prospectus means this prospectus dated 27 April 2023.

Relevant Interest has the meaning given to that term in the Corporations Act.

Section means a section of this Prospectus.

Share Registry means Automic Pty Ltd (ACN 152 260 814).

Shareholder means any person holding Shares.

Shares means ordinary fully paid shares in the capital of the Company.

Sophisticated Investors means:

- (a) sophisticated investors as defined in section 708(8); and
- (b) professional investors as defined in section 708(11),

of the Corporations Act, being clients of the Lead Manager.

Voting Power has the meaning given to that term in the Corporations Act.

Voting Shares has the meaning given to that term in the Corporations Act.

In this Prospectus, words importing the singular include the plural and vice versa unless the context otherwise requires.

Holder Number:

New Options
subscribed and issued:

PLACEMENT OFFER APPLICATION FORM

Nimy Resources Limited offers participants in the Placement the opportunity to subscribe for one (1) free-attaching New Option for every one (1) Placement Share issued to Placees. The attaching New Options have an exercise price of \$0.40 per New Option and are exercisable at any time prior to 5:00pm WST on 24 September 2026. You do not need to pay anything for the New Options offered to you under this Offer. This Application Form should be read in conjunction with the Prospectus. If you do not understand the information in the Prospectus or you are in doubt as to how you should deal with it, you should seek professional advice. Other than as defined in this Application Form, capitalised terms have the same meaning as defined in the Prospectus.

ACCEPTANCE OF NEW OPTIONS

You may accept your full entitlement set out below. Please tick and complete the following sections.

	Number of New Options Applied											
<input type="checkbox"/> Full Entitlement												
<p>I/We authorise you to act in accordance with my/our instructions set out above. By signing this Application Form, I/we declare that:</p> <ul style="list-style-type: none">a) I/we wish to apply for New Options under the Offer as indicated on this Application Form;b) I/we received a copy of the Prospectus and have read and understood the terms and conditions of the Offer; andc) I/we agree to be bound by the Constitution of Nimy Resources Limited. <table border="0" style="width: 100%;"><tr><td style="width: 33%; text-align: center;">Individual or Securityholder 1 <div style="border: 1px solid black; height: 25px; width: 100%;"></div>Sole Director or Sole Director & Sole Company Secretary</td><td style="width: 33%; text-align: center;">Securityholder 2 <div style="border: 1px solid black; height: 25px; width: 100%;"></div>Director</td><td style="width: 33%; text-align: center;">Securityholder 3 <div style="border: 1px solid black; height: 25px; width: 100%;"></div>Director/Company Secretary</td></tr><tr><td></td><td style="text-align: center;">Day</td><td style="text-align: center;">Month</td><td style="text-align: center;">Year</td></tr><tr><td></td><td style="text-align: center;">/</td><td style="text-align: center;">/</td><td></td></tr></table> <div style="display: flex; justify-content: space-between;"><div>Telephone Number () <div style="border: 1px solid black; width: 100%; height: 20px;"></div></div><div>Contact Name (PLEASE PRINT) <div style="border: 1px solid black; width: 100%; height: 20px;"></div></div></div> <div>Email Address <div style="border: 1px solid black; width: 100%; height: 20px;"></div></div> <p>By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).</p>		Individual or Securityholder 1 <div style="border: 1px solid black; height: 25px; width: 100%;"></div> Sole Director or Sole Director & Sole Company Secretary	Securityholder 2 <div style="border: 1px solid black; height: 25px; width: 100%;"></div> Director	Securityholder 3 <div style="border: 1px solid black; height: 25px; width: 100%;"></div> Director/Company Secretary		Day	Month	Year		/	/	
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	Day	Month	Year									
	/	/										

LODGEMENT INSTRUCTIONS

**By Post:**

Nimy Resources Limited
254 Adelaide Terrace
Perth WA 6000

**By Email to the
Company Secretary @:**
Henko.Vos@nexiaperth.com.au

Your Application Form must be
received by no later than:
24 September 2026

If you require further information about the Offer, please contact Automic on 1300 288 664 or +61 2 9698 5414 between 8:30am and 5:00pm (WST).

Holder Number:

New Options
subscribed and issued:

LEAD MANAGER & BROKER OFFER APPLICATION FORM

Nimy Resources Limited offers the Lead Manager in the Placement the opportunity to subscribe for 4,250,000 New Options at nil issue price per New Option (Broker Offer). The New Options have an exercise price of \$0.40 per New Option and are exercisable at any time prior to 5:00pm WST on 24 September 2026. This Application Form should be read in conjunction with the Prospectus. If you do not understand the information in the Prospectus or you are in doubt as to how you should deal with it, you should seek professional advice. Other than as defined in this Application Form, capitalised terms have the same meaning as defined in the Prospectus.

ACCEPTANCE OF NEW OPTIONS

You may accept your full entitlement set out below. Please tick and complete the following sections.

	Number of New Options Applied															
<input type="checkbox"/> Full Entitlement																
<p>I/We authorise you to act in accordance with my/our instructions set out above. By signing this Application Form, I/we declare that:</p> <ul style="list-style-type: none">a) I/we wish to apply for New Options under the Offer as indicated on this Application Form;b) I/we received a copy of the Prospectus and have read and understood the terms and conditions of the Offer; andc) I/we agree to be bound by the Constitution of Nimy Resources Limited. <table border="0" style="width: 100%;"><tr><td style="width: 33%; text-align: center;">Individual or Securityholder 1</td><td style="width: 33%; text-align: center;">Securityholder 2</td><td style="width: 33%; text-align: center;">Securityholder 3</td></tr><tr><td style="height: 30px;"></td><td style="height: 30px;"></td><td style="height: 30px;"></td></tr><tr><td style="text-align: center;">Sole Director or Sole Director & Sole Company Secretary</td><td style="text-align: center;">Director</td><td style="text-align: center;">Director/Company Secretary</td></tr><tr><td colspan="2"></td><td style="text-align: center;">Day Month Year</td></tr><tr><td colspan="2"></td><td style="text-align: center;">/ / /</td></tr></table> <p>Telephone Number ()</p> <p>Contact Name (PLEASE PRINT)</p> <p>Email Address</p> <p>By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).</p>		Individual or Securityholder 1	Securityholder 2	Securityholder 3				Sole Director or Sole Director & Sole Company Secretary	Director	Director/Company Secretary			Day Month Year			/ / /
Individual or Securityholder 1	Securityholder 2	Securityholder 3														
Sole Director or Sole Director & Sole Company Secretary	Director	Director/Company Secretary														
		Day Month Year														
		/ / /														

LODGEMENT INSTRUCTIONS

**By Post:**

Nimy Resources Limited
254 Adelaide Terrace
Perth WA 6000

**By Email to the
Company Secretary @:**
Henko.Vos@nexiaperth.com.au

Your Application Form must be
received by no later than:
24 September 2026

If you require further information about the Offer, please contact Automic on 1300 288 664 or +61 2 9698 5414 between 8:30am and 5:00pm (WST).