ASX ANNOUNCEMENT

Mons Project, WA

Assays up to 0.73% nickel point to high-grade feeder source

Down-hole EM to start as part of strategy to locate nickel sulphide traps

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Key Points

- **Latest assays show the Dease Gossan, and the East Prospect at Mons are priority nickel sulphide targets**
- **Drilling has returned multiple intersections of nickel, copper, cobalt, and PGEs grading up to 0.73% nickel, 0.17% copper, 0.11% cobalt, 378ppb (0.37g/t) PGEs (platinum and palladium)**
- **Intervals in the western three holes of the Dease Gossan Prospect indicate a pattern of anomalous nickel, sulphur, copper, cobalt, and PGE enrichment which strengthens as it dips to the west**
- **Copper, cobalt, and PGEs are considered important pathfinders in exploration for nickel sulphide deposits and therefore further enhance the prospectivity of Dease and East**
- **Down-hole EM will now be undertaken in holes which returned high sulphur, nickel, copper and PGE associations below the outcropping nickel gossan**

Nimy Resources Executive Director Luke Hampson said "These results along with the recent EM plate anomalies provide strong evidence of a high-grade nickel sulphide deposit at Mons.
"We are highly encouraged by the nickel, cobalt, copper and PGE grades. Drilling across the Dease Gossan suggests we are closing in on higher-grade nickel sulphide mineralisation as we move west, further highlighting the potential of this prospect.
"We are looking forward to conducting the down-hole EM, which is aimed at helping us identify the higher-grade feed source of the nickel".

Nimy Resources (ASX:NIM) is pleased to announce that the latest assay results from its Mons project in WA have highlighted the strong potential for a nickel sulphide discovery.

The assays come from reverse circulation drilling (4 metre composites – select 1m intervals on anomalous intersections). This announcement relates to nickel intersections >1000ppm (dilution factor cut off at 4m <1000ppm).

Nickel, copper, cobalt, platinum and palladium (2PGE) highlights

- Dease Gossan Prospect (4m composite samples + 1m select re-assays) returns mineralisation down to 292m (end of hole) across a 500m EW drill line with values up to **0.73% nickel, 1738ppm copper, 877ppm cobalt and 376ppb 2PGE**, sulphur is increasing with depth within the ultramafic with follow up downhole electromagnetic survey planned:

    - NRRC055 - 24m @ 0.21% Ni, 192ppm Co, 45ppb 2PGE from 4m
        - Including 4m @ 0.27% Ni, 343ppm Co, 79ppb 2PGE from 4m
        - Including 1m @ 0.42% Ni, 676ppm Co, 137ppb 2PGE from 5m

    - NRRC056 - 17m @ 0.30% Ni, 344ppm Co, 38ppb 2PGE from 2m
        - Including 7m @ 0.45% Ni, 595ppm Co, 68ppb 2PGE from 2m
        - Including 2m @ 0.73% Ni, 877ppm Co, 53ppb 2PGE from 5m
        - 1m @ 0.12% Ni, 0.17% Cu, 0.30% S, 376ppb 2PGE from 85m

    - NRRC058 – 40m @ 0.22% Ni, 210ppm Co, 25ppb 2PGE from 8m
        - Including 8m @ 0.33% Ni, 463ppm Co, 37ppb 2PGE from 12m
        - Including 4m @ 0.37% Ni, 438ppm Co, 40ppb 2PGE from 12m
        - Including 1m @ 0.48% Ni, 601ppm Co, 40ppb 2PGE from 15m
        - Including 1m @ 0.49% Ni, 677ppm Co, 28ppb 2PGE from 18m

    See Figures 1,2,3,4 and Table 1

- East Prospect (4m composite samples + 1m select re-assays) returns nickel mineralisation down to 228m (end of hole) across a 320m EW line with values up **to 0.38% nickel, 290ppm copper, 262ppm cobalt and 33ppb 2PGE** sulphur is increasing with depth with follow up downhole electromagnetic survey planned

    - NRRC028 – 52m @ 0.20 Ni, 144ppm Co, 33ppb 2PGE from 12m
        - Including 8m @ 0.32% Ni, 267ppm Co, 27ppb 2PGE from 24m
        - 6m @ 0.20% Ni, 112ppm Cu, 32ppm Co, 31.65% MgO and 11ppb 2PGE from 176m

    See Figure 5,6,7 and Table 2

Dease Gossan Prospect mineralisation profile

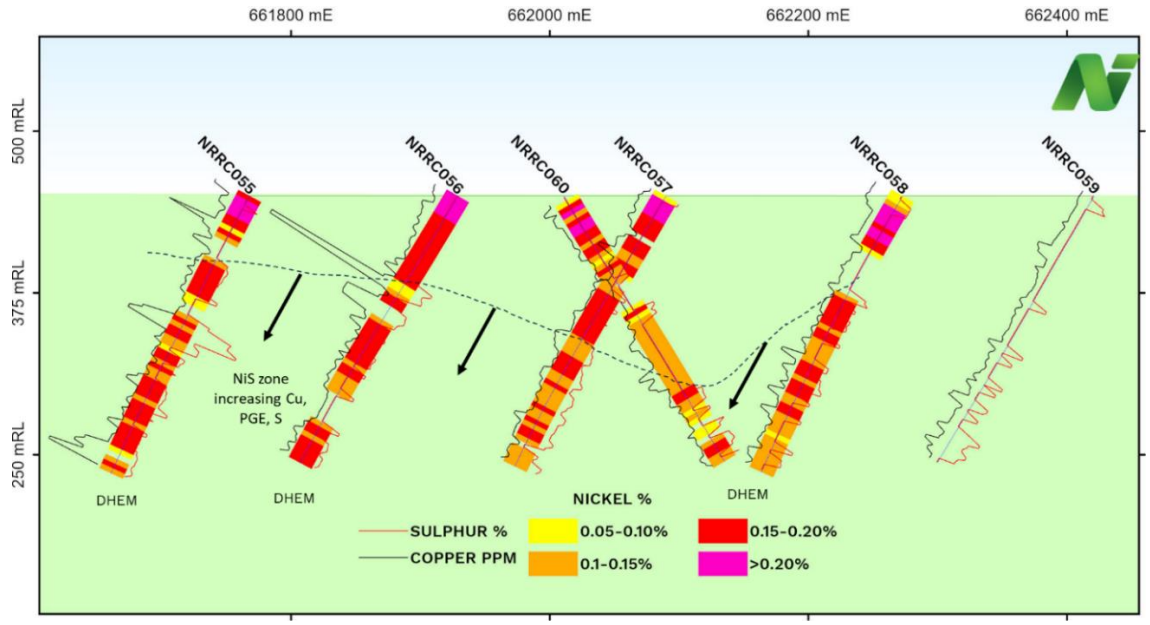

Figure 1 – Dease Gossan Prospect (4m composite samples) – Nickel enriched top of profile with copper and sulphur increasing downhole (NRRC055, NRRC056) DHEM priority planned for NRRC055 and NRRC056 (high nickel, copper, sulphur and PGE's)

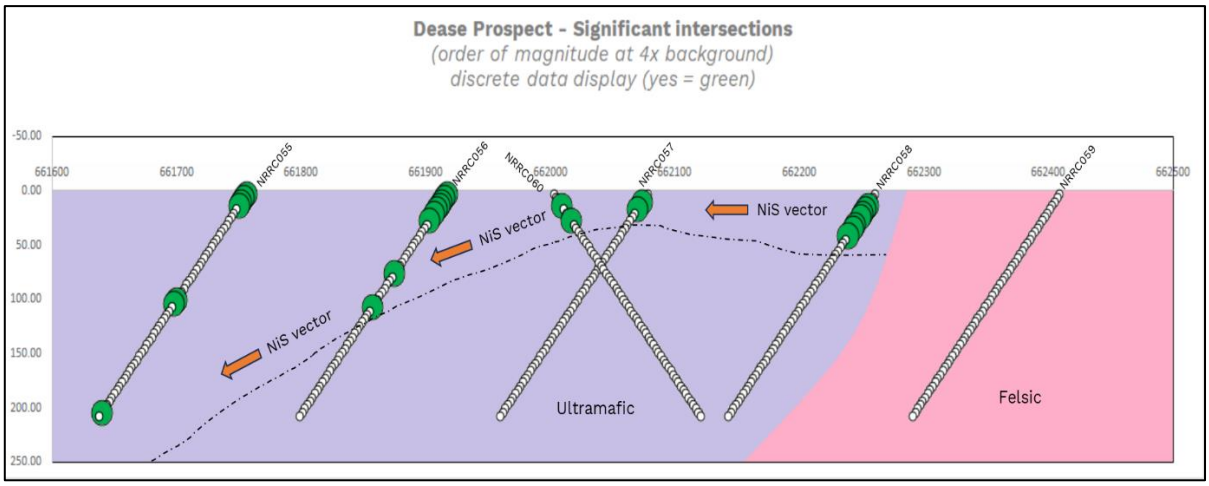

Figure 2 – Dease Gossan Prospect (4m composite samples) – significant intersections (Co*Cu*Ni) greater than (order of magnitude) 4 x background*.
**Background cobalt 73.5ppm, copper 99.25ppm, nickel 927.15ppm*

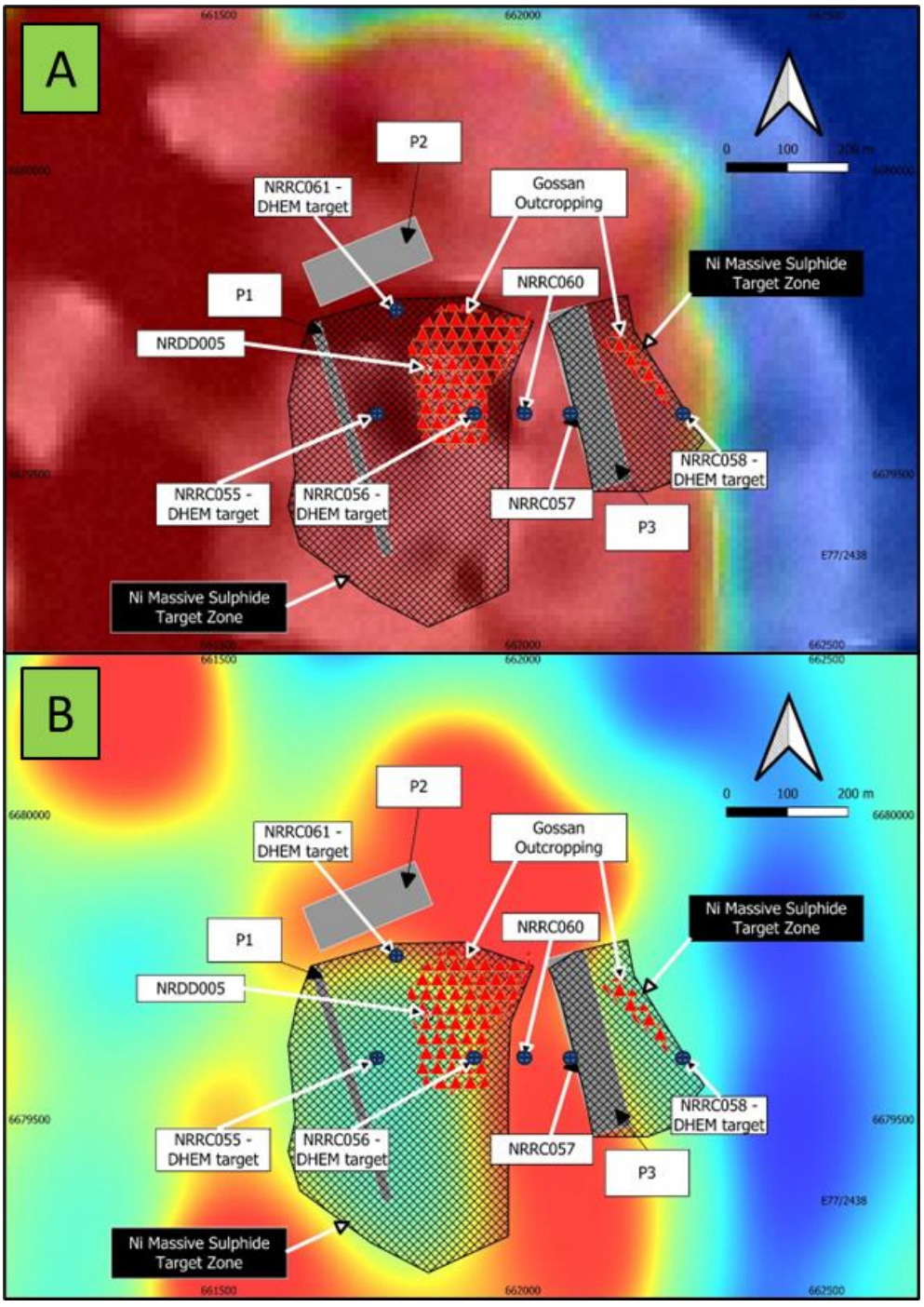

Figure 3 – Dease Gossan Prospect drill hole position, gossan outcropping, MLEM anomalies (P1, P2, P3) and NiS (massive target zones) over (A) colour regional magnetics (B) VOXI depth slice at 250m depth

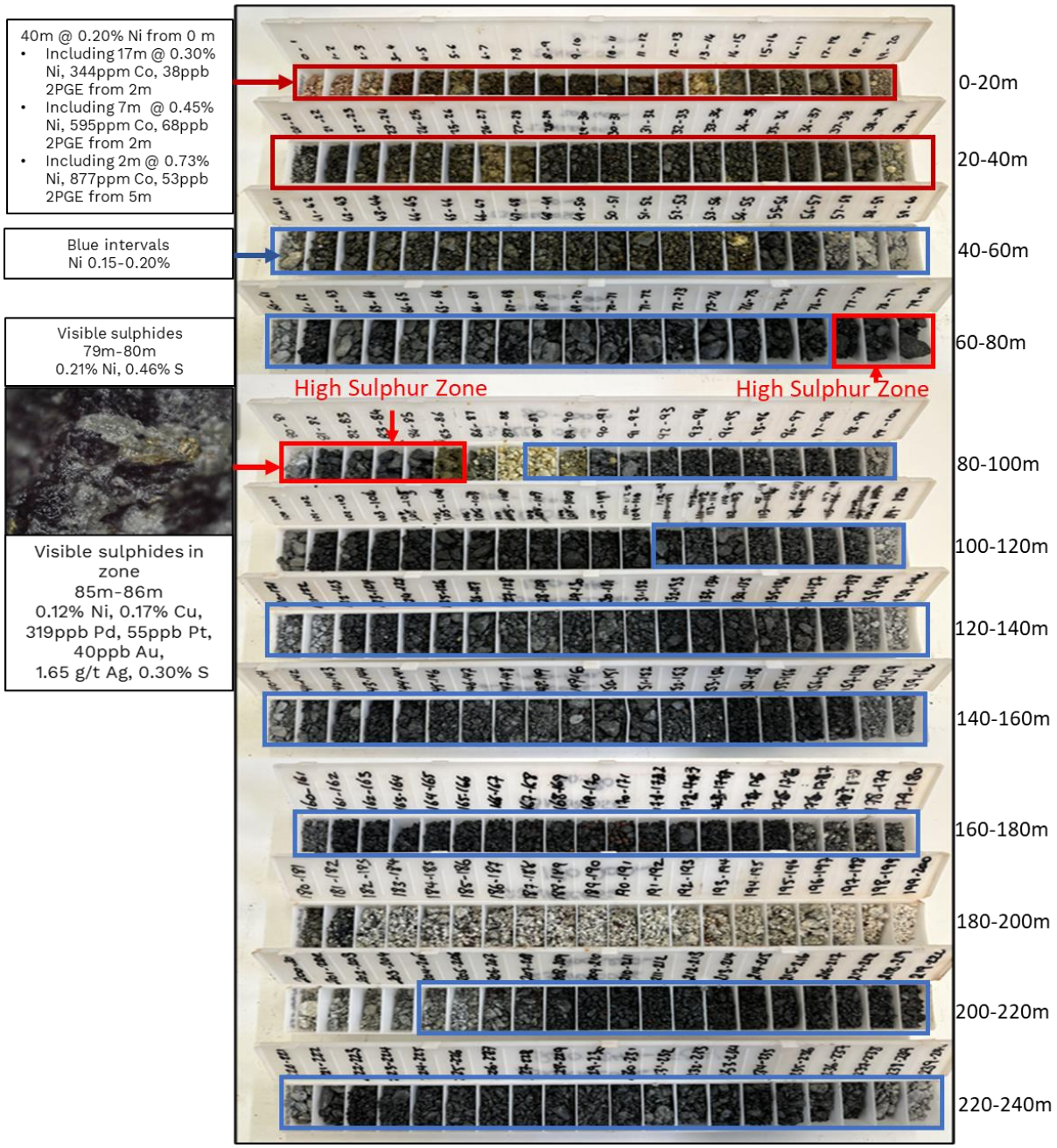

Figure 4 – Dease Gossan Prospect NRRC056 chip tray

Dease Gossan Prospect						INTERSECTION											
HOLE ID	EAST	NORTH	Dip	Azi	EOH (m)	From (m)	To (m)	Width (m)	Ni %	Cr %	MgO %	Cu ppm	Co ppm	S ppm	Zn ppm	Pd+Pt ppb
NRRC055	661758	6679601	60	270	240	0	40	40	0.18	0.25	12.41	152	154	6	73	33.80
					Including	**4**	**28**	**24**	**0.21**	**0.24**	**14.31**	**101**	**192**	**60**	**74**	**44.61**
					Including	**4**	**8**	**4**	**0.27**	**0.21**	**9.04**	**92**	**343**	**0**	**52**	**78.80**
					Including	**5**	**6**	**1**	**0.42**	**0.26**	**13.01**	**115**	**676**	**0**	**72**	**136.80**
						56	88	32	0.16	0.18	23.4	83	104	0	74	14.24
						104	220	116	0.15	0.17	23.86	78	100	844	72	13.90
					Including	108	120	12	0.15	0.17	23.73	253	101	3400	80	13.00
						228	240	12	0.14	0.15	21.05	240	100	700	80	16.49
NRRC056	661919	6679600	60	270	240	0	40	40	0.20	0.21	17.83	95	172	80	76	22.14
					Including	**2**	**19**	**17**	**0.30**	**0.22**	**13.17**	**105**	**344**	**0**	**91**	**37.99**
					Including	**2**	**9**	**7**	**0.45**	**0.24**	**9.43**	**125**	**595**	**0**	**107**	**68.42**
					Including	**5**	**7**	**2**	**0.73**	**0.27**	**11.11**	**92**	**877**	**0**	**148**	**53.00**
						40	80	40	0.16	0.21	21.54	78	108	721	70	15.26
					Including	**78**	**80**	**2**	**0.18**	**0.20**	**17.49**	**101**	**114**	**3650**	**77**	**18.00**
						85	**86**	**1**	**0.12**	**0.07**	**12.50**	**1738**	**61**	**3000**	**92**	**375.65**
						88	100	12	0.16	0.17	17.58	52	95	166	75	12.49
						112	180	68	0.15	0.17	24.06	75	100	241	71	13.69
						204	240	36	0.15	0.19	25.10	75	100	577	70	14.87
NRRC057	662080	6679600	60	270	240	4	68	64	0.18	0.25	17.05	94	118	0	76	29.04
					Including	**4**	**28**	**24**	**0.20**	**0.27**	**17.50**	**94**	**118**	**0**	**76**	**21.39**
						80	232	152	0.15	0.18	22.85	66	99	654	67	14.40
NRRC058	662263	6679600	60	270	240	**8**	**48**	**40**	**0.22**	**0.26**	**12.47**	**116**	**210**	**100**	**82**	**24.67**
					Including	**12**	**32**	**20**	**0.25**	**0.27**	**13.62**	**118**	**294**	**100**	**86**	**27.60**
					Including	**12**	**20**	**8**	**0.33**	**0.28**	**11.90**	**163**	**463**	**250**	**106**	**36.50**
					Including	**12**	**16**	**4**	**0.37**	**0.32**	**8.75**	**179**	**438**	**500**	**129**	**40.20**
					Including	**15**	**16**	**1**	**0.48**	**0.24**	**6.15**	**198**	**601**	**0**	**180**	**39.50**
					Including	**18**	**19**	**1**	**0.49**	**0.24**	**14.17**	**113**	**677**	**0**	**98**	**27.80**
						88	240	152	0.14	0.17	24.17	75	98	294	67	15.56
NRRC060	662001	6679605	60	90	240	8	56	48	0.17	0.21	15.72	77	118	0	80	18.97
					Including	**8**	**32**	**24**	**0.20**	**0.23**	**15.28**	**85**	**138**	**0**	**85**	**24.23**
					Including	**12**	**16**	**4**	**0.23**	**0.20**	**16.20**	**107**	**209**	**0**	**95**	**42.10**
					Including	**24**	**32**	**8**	**0.23**	**0.24**	**14.56**	**76**	**160**	**0**	**90**	**21.44**
						60	80	20	0.14	0.17	21.03	33	80	100	108	10.98
						104	108	4	0.14	0.19	22.86	35	92	1000	79	12.90
						112	192	80	0.13	0.20	23.16	75	96	150	71	16.11
						196	200	4	0.12	0.20	21.42	29	82	600	62	14.90
						220	240	20	0.14	0.21	24.70	65	99	680	73	17.30
NRRC061	661790	6679771	60	90	240	**4**	**24**	**20**	**0.20**	**0.25**	**16.61**	**92**	**170**	**0**	**72**	**29.4**
						32	60	28	0.16	0.19	18.11	105	119	0	89	17.8
						64	80	16	0.16	0.18	24.19	65	102	0	68	17.26
						84	148	64	0.16	0.19	25.28	60	104	0	70	14.27
						152	184	32	0.15	0.18	24.57	80	98	0	71	14.81
						172	272	100	0.15	0.21	25.38	69	99	50	71	17.59
						280	292	12	0.15	0.21	26.43	81	103	0	68	18.9

Table 1 – Dease Gossan Prospect significant nickel intersections >1000 (4m dilution factor)

East Prospect mineralisation profile

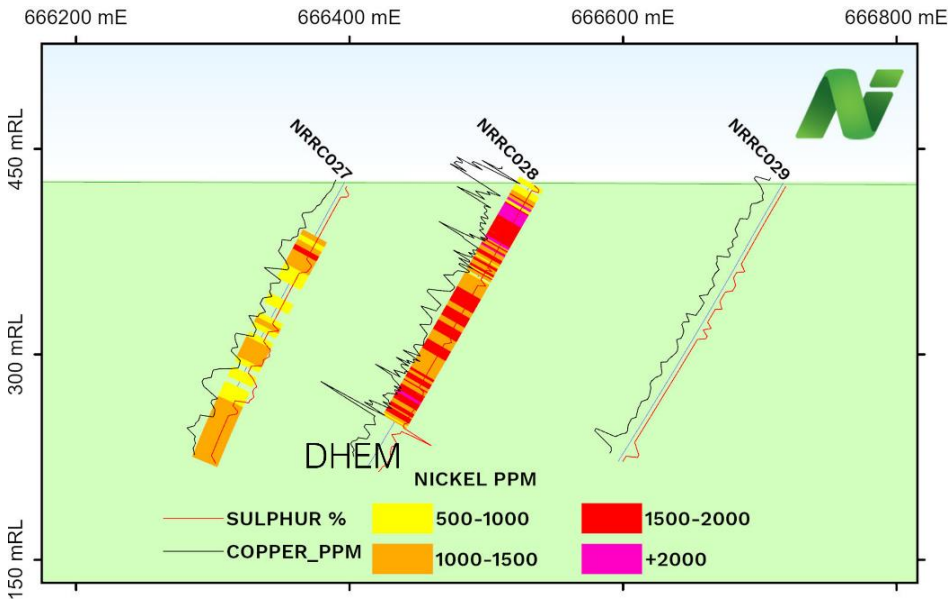

Figure 5 – East Prospect – Ni enriched top of profile with copper and sulphur increasing within the profile at depth (NRRC028) DHEM planned for NRDD028 (high nickel, copper, sulphur)

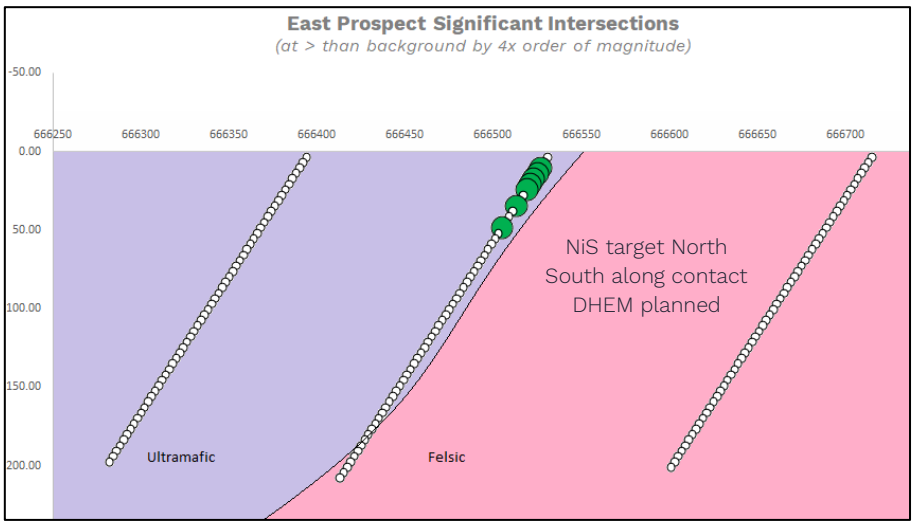

Figure 6 – East Prospect (4m composite samples) – significant intersections (Co*Cu*Ni) greater than (order of magnitude) 4 x background.
**Background cobalt 85.42ppm, copper 75.97ppm, nickel 1132ppm*

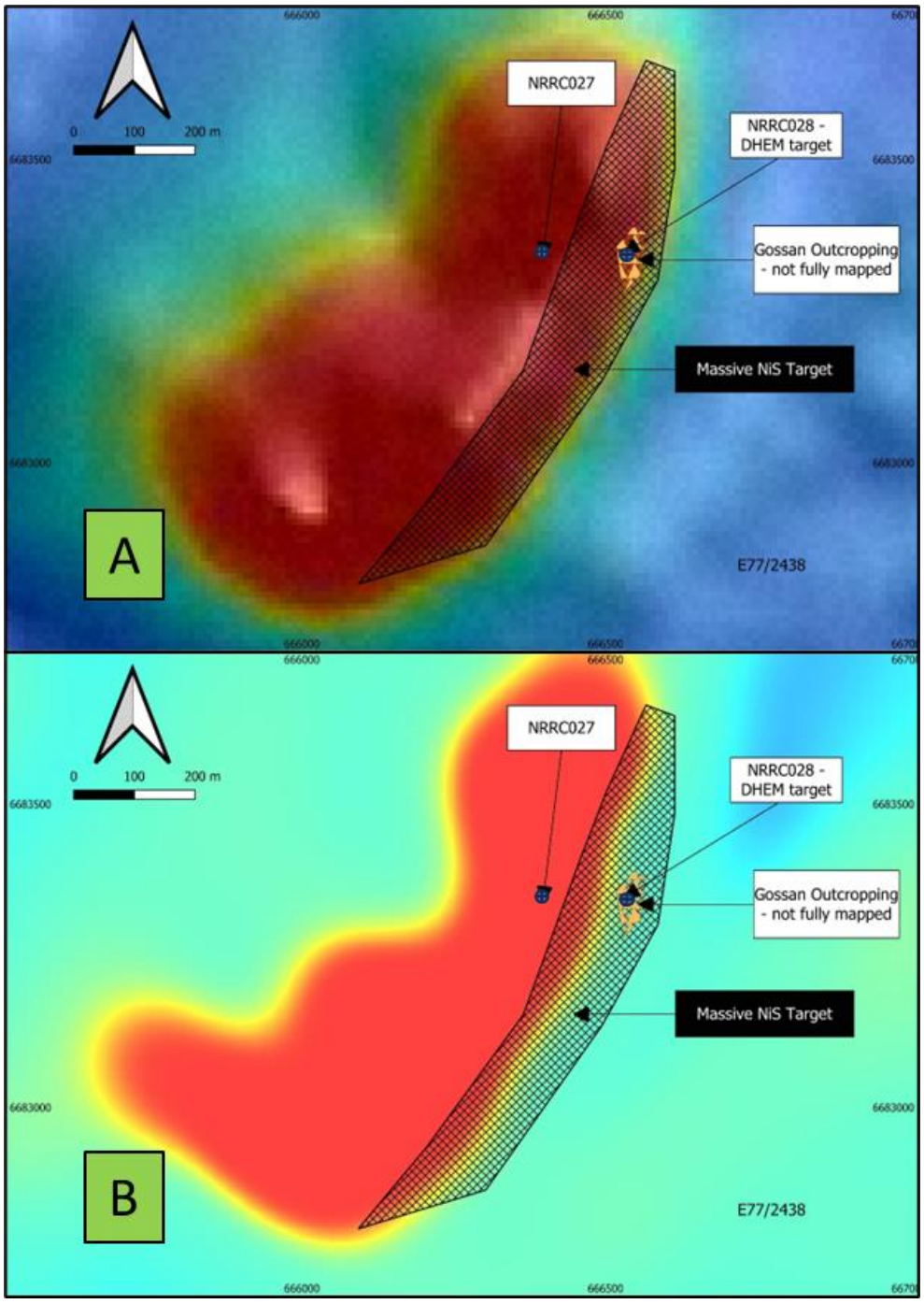

Figure 7 – East Prospect drill hole position, gossan outcropping, MLEM and NiS (massive target zones) over (A) colour regional magnetics (B) VOXI depth slice at 250m depth

East Prospect						INTERSECTION										
HOLE ID	EAST	NORTH	Dip	Azi	EOH (m)	From (m)	To (m)	Width (m)	Ni %	Cr %	MgO %	Cu ppm	Co ppm	S ppm	Zn ppm	Pd+Pt ppb
NRRC027	**666396**	**6683349**	**60**	**270**	**228**	44	72	28	0.12	0.23	18.28	61	94	0	67	18.15
						116	120	4	0.11	0.20	21.51	65	87	100	68	10.50
						132	148	16	0.12	0.26	21.79	65	94	1200	69	22.08
						180	228	48	0.13	0.23	23.43	48	96	11	73	17.58
NRRC028	**666533**	**6683341**	**60**	**270**	**240**	12	200	188	0.16	0.25	20.10	62	111	38	87	18.93
					including	**12**	**64**	**52**	**0.20**	**0.33**	**12.06**	**117**	**144**	**0**	**111**	**23.00**
					including	**24**	**32**	**8**	**0.32**	**0.40**	**13.02**	**162**	**267**	**0**	**176**	**27.07**
					including	**28**	**30**	**2**	**0.36**	**0.38**	**13.06**	**290**	**227**	**0**	**218**	**27.34**
					including	**29**	**30**	**1**	**0.38**	**0.26**	**12.88**	**255**	**262**	**0**	**236**	**33.40**
					including	**49**	**51**	**2**	**0.29**	**0.08**	**8.52**	**61**	**126**	**0**	**127**	**19.30**
					Including	**176**	**182**	**6**	**0.20**	**0.17**	**31.65**	**112**	**32**	**733**	**68**	**10.71**

Table 2 – East Prospect significant nickel intersections >1000 (4m dilution factor)

Nickel Prospects

- **Indian Sandrunner Prospect** (4m composite samples + 1m select re-assays) returns nickel mineralisation down to 228m (end of hole) across a 320m EW line with values up to **0.33% nickel, 1126ppm cobalt and 272ppm copper**, mineralisation is for the most part within near surface ultramafic rafts cut by felsic pegmatites and dolerites. Follow up work is being assessed.

    - NRRC049 – 8m @ 0.22% Ni, 202ppm Co, 12ppb 2PGE from 12m
    - NRRC051 – 12m @ 0.21% Ni, 350ppm Co, 20ppb 2PGE from 0m
        - Including 5m @0.27% Ni, 532ppm Co, 19ppb 2PGE from 3m
        - Including 1m @ 0.29% Ni, 1126ppm Co, 26ppb 2PGE from 3m
        - Including 1m @ 0.33% Ni, 399ppm Co, 18ppb 2PGE from 7m
    - NRRC064 – 9m @ 0.22% Ni, 184ppm Co, 23ppb 2PGE from 9m
        - Including 2m @ 0.30% Ni, 178ppm Co, 19ppb 2PGE from 13m

  See Figure 8 and Table 3

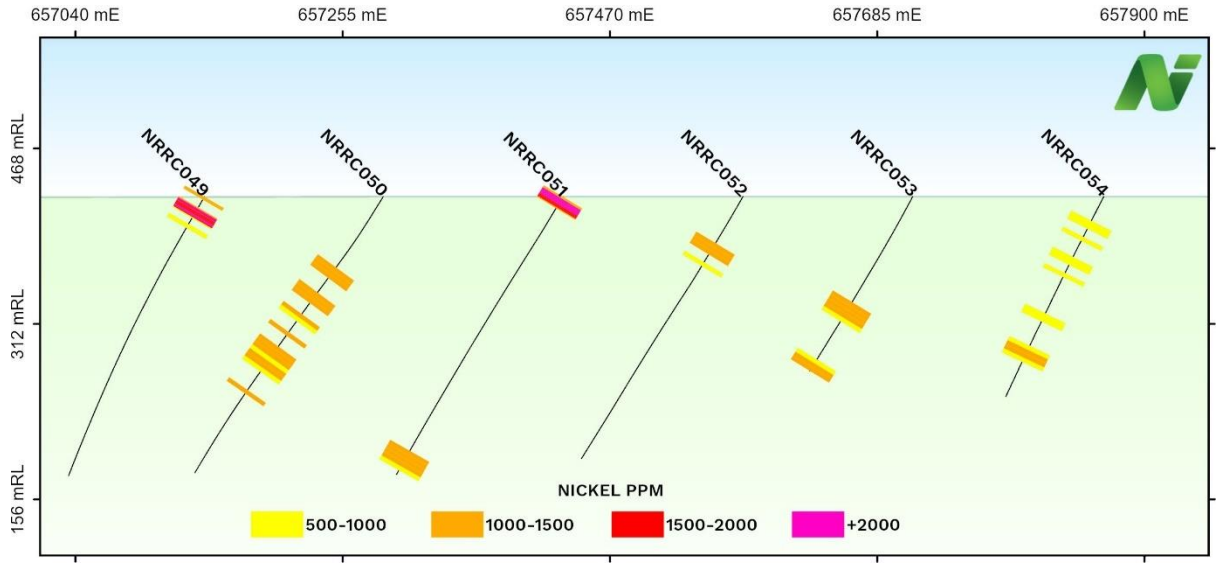

Figure 8 – Indian Sandrunner Prospect – Nickel in ultramafic extensively intruded by felsics

Indian Sandrunner Prospect - West East						INTERSECTION											
HOLE ID	EAST	NORTH	Dip	Azi	EOH (m)	From (m)	To (m)	Width (m)	Ni %	Cr %	MgO %	Cu ppm	Co ppm	S ppm	Zn ppm	Pd+Pt ppb
NRRC049	657140	6676999	60	270	276	0	4	4	0.10	0.23	8.03	49	88	700	177	17.90
						12	**20**	**8**	**0.22**	**0.27**	**13.40**	**78**	**202**	**250**	**200**	**12.35**
					including	**14**	**15**	**1**	**0.28**	**0.24**	**16.04**	**88**	**219**	**0**	**199**	**10.20**
					including	**19**	**20**	**1**	**0.24**	**0.11**	**5.92**	**14**	**203**	**0**	**119**	**11.30**
NRRC050	657299	6676994	60	270	300	76	88	12	0.12	0.20	20.30	28	82	0	65	13.62
						104	116	12	0.12	0.14	20.59	39	84	0	59	13.46
						128	132	4	0.10	0.19	16.93	23	69	0	67	12.10
						148	152	4	0.12	0.15	18.09	37	76	0	69	16.70
						164	188	24	0.12	0.20	21.53	63	87	283	68	15.72
						212	216	4	0.12	0.25	20.94	88	86	0	71	16.70
NRRC051	657459	6676994	60	270	188	**0**	**12**	**12**	**0.21**	**0.21**	**15.30**	**176**	**350**	**0**	**152**	**19.75**
					Including	**3**	**8**	**5**	**0.27**	**0.21**	**15.68**	**147**	**532**	**0**	**142**	**19.30**
					Including	**3**	**4**	**1**	**0.29**	**0.18**	**16.96**	**272**	**1126**	**0**	**158**	**25.90**
					Including	**4**	**5**	**1**	**0.30**	**0.24**	**17.07**	**107**	**554**	**0**	**110**	**17.90**
					Including	**7**	**8**	**1**	**0.33**	**0.18**	**8.03**	**67**	**399**	**0**	**172**	**17.90**
NRRC052	657619	6676997	60	270	276	48	60	12	0.12	0.21	20.70	70	95	0	75	17.40
NRRC053	657770	6677008	60	270	180	108	124	16	0.14	0.19	25.57	76	101	0	74	15.14
						172	180	8	0.15	0.19	26.68	71	99	0	66	14.64
NRRC054	657940	6677001	60	270	198	152	160	8	0.14	0.16	24.38	77	102	0	150	17.34

Table 3 – Indian Sandrunner Prospect (West East) significant nickel intersections >1000 (4m dilution factor)

- North Lake Prospect (4m composite samples + 1m select re-assays) returns mineralisation down to 240m (end of hole) across a 500m of EW drill line with values up to **0.39% nickel, 728ppm cobalt and 245ppm copper**, sulphur is increasing with depth within the ultramafic. Follow up work is being assessed.

    - NRRC067 – 20m @ 0.21% Ni, 251ppm Co, 32ppb 2PGE from 0m
        - Including 8m @ 0.31% Ni, 571ppm Co, 33ppb 2PGE from 12m
        - Including 5m @ 0.36% Ni, 669ppm Co, 31ppb 2PGE from 15m
        - Including 2m @ 0.39% Ni, 605ppm Co, 36ppb 2PGE from 15m

  See Figure 9 and Table 4

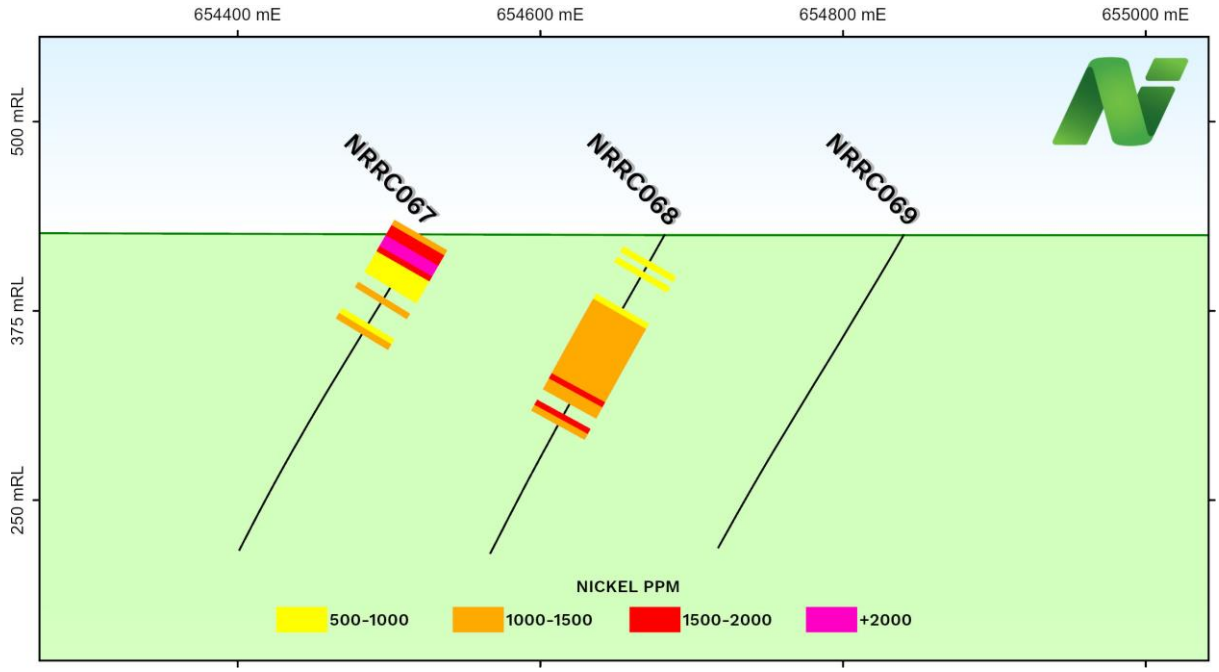

Figure 9 – North Lake Prospect – Nickel in ultramafic dipping to the west

North Lake Prospect						INTERSECTION										
HOLE ID	EAST	NORTH	Dip	Azi	EOH (m)	From (m)	To (m)	Width (m)	Ni %	Cr %	MgO %	Cu ppm	Co ppm	S ppm	Zn ppm	Pd+Pt ppb
NRRC067	**654521**	**6674507**	**60**	**270**	**240**	**0**	**24**	**24**	**0.21**	**0.27**	**6.79**	**138**	**251**	**600**	**115**	**32.54**
					including	**12**	**20**	**8**	**0.31**	**0.23**	**10.76**	**193**	**571**	**0**	**164**	**33.00**
					including	**15**	**20**	**5**	**0.36**	**0.20**	**10.25**	**134**	**669**	**220**	**165**	**30.86**
					including	**15**	**17**	**2**	**0.39**	**0.22**	**8.74**	**112**	**605**	**550**	**173**	**36.50**
						48	52	4	0.13	0.13	9.98	34	119	0	272	6.20
						72	76	4	0.13	0.19	20.93	75	100	0	72	15.80
NRRC068	**654682**	**6674496**	**60**	**270**	**240**	60	128	68	0.14	0.18	25.23	58	94	600	69	15.14
						136	144	8	0.13	0.15	23.14	37	88	0	72	12.64

Table 4 – North Lake Prospect significant nickel intersections >1000 (4m dilution factor)

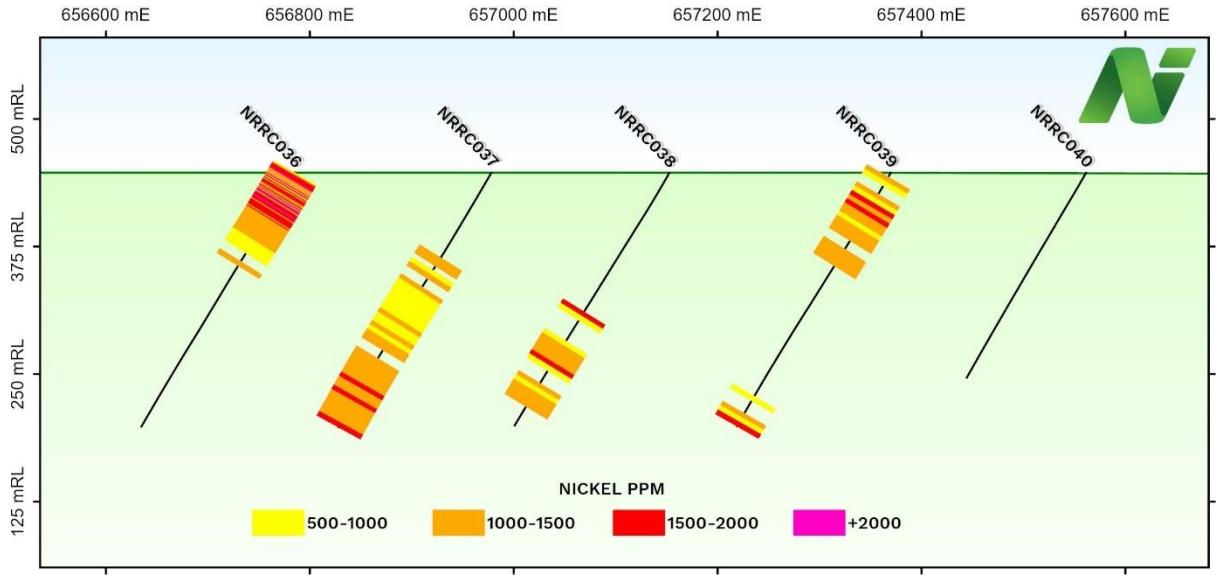

Figure 10 – King Hill West – Nickel in ultramafic dipping to the west

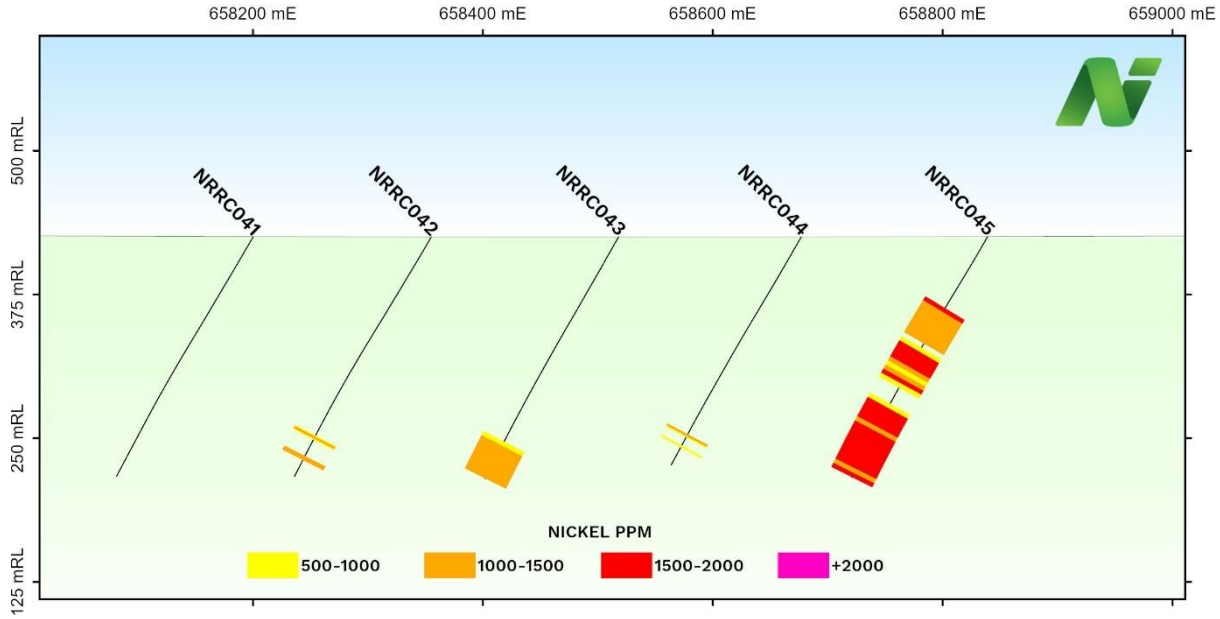

Figure 11 – King Hill East – Significant nickel in ultramafic (NRRC045) intersected beneath ~ 80m dolerite assessment ongoing

King Hill Prospect						INTERSECTION										
HOLE ID	EAST	NORTH	Dip	Azi	EOH (m)	From (m)	To (m)	Width (m)	Ni %	Cr %	MgO %	Cu ppm	Co ppm	S ppm	Zn ppm	Pd+Pt ppb
NRRC036	656842	6676196	60	270	228	0	64	64	0.15	0.22	17.78	61	99	0	71	17.07
						84	88	4	0.11	0.20	20.01	13	31	0	94	8.01
NRRC037	657200	6676201	60	270	240	80	88	8	0.14	0.17	21.82	48	91	500	70	12.90
						96	100	4	0.10	0.13	18.65	41	72	500	55	11.50
						108	112	4	0.10	0.30	21.46	59	87	0	80	20.10
						140	144	4	0.10	0.28	20.63	66	87	0	77	20.70
						152	156	4	0.10	0.24	21.02	96	91	1100	77	17.80
						160	168	8	0.12	0.16	22.83	64	88	1400	70	16.60
						176	240	64	0.14	0.22	25.50	52	94	900	70	15.64
NRRC038	657145	6676195	60	270	222	132	136	4	0.16	0.23	27.26	58	104	0	72	15.90
						164	184	20	0.13	0.20	23.82	48	92	630	63	14.52
						200	204	4	0.13	0.22	22.13	37	88	600	66	13.30
						208	222	14	0.13	0.17	23.26	30	86	800	58	15.28
NRRC039	657324	6676194	60	270	240	4	8	4	0.15	0.21	14.18	163	104	0	188	22.00
						20	24	4	0.12	0.18	14.96	75	150	0	171	25.10
						28	48	20	0.14	0.18	18.34	72	98	0	75	14.68
						52	56	4	0.13	0.21	22.14	75	94	0	73	16.40
						72	88	16	0.14	0.16	23.25	77	89	2166	99	13.00
						228	232	4	0.11	0.14	19.93	18	77	0	68	6.70
						236	240	4	0.15	0.17	26.39	50	99	0	72	15.10
NRRC043	658518	6676199	60	270	240	208	240	32	0.14	0.20	26.51	57	99	1450	70	17.08
NRRC045	658839	6676198	60	270	240	72	108	36	0.15	0.20	24.24	57	109	240	88	7.10
						116	148	32	0.15	0.19	23.24	47	103	520	97	5.80
						172	240	68	0.17	0.21	26.58	60	118	677	100	9.82

Table 5 – King Hill Prospect significant nickel intersections >1000 (4m dilution factor)

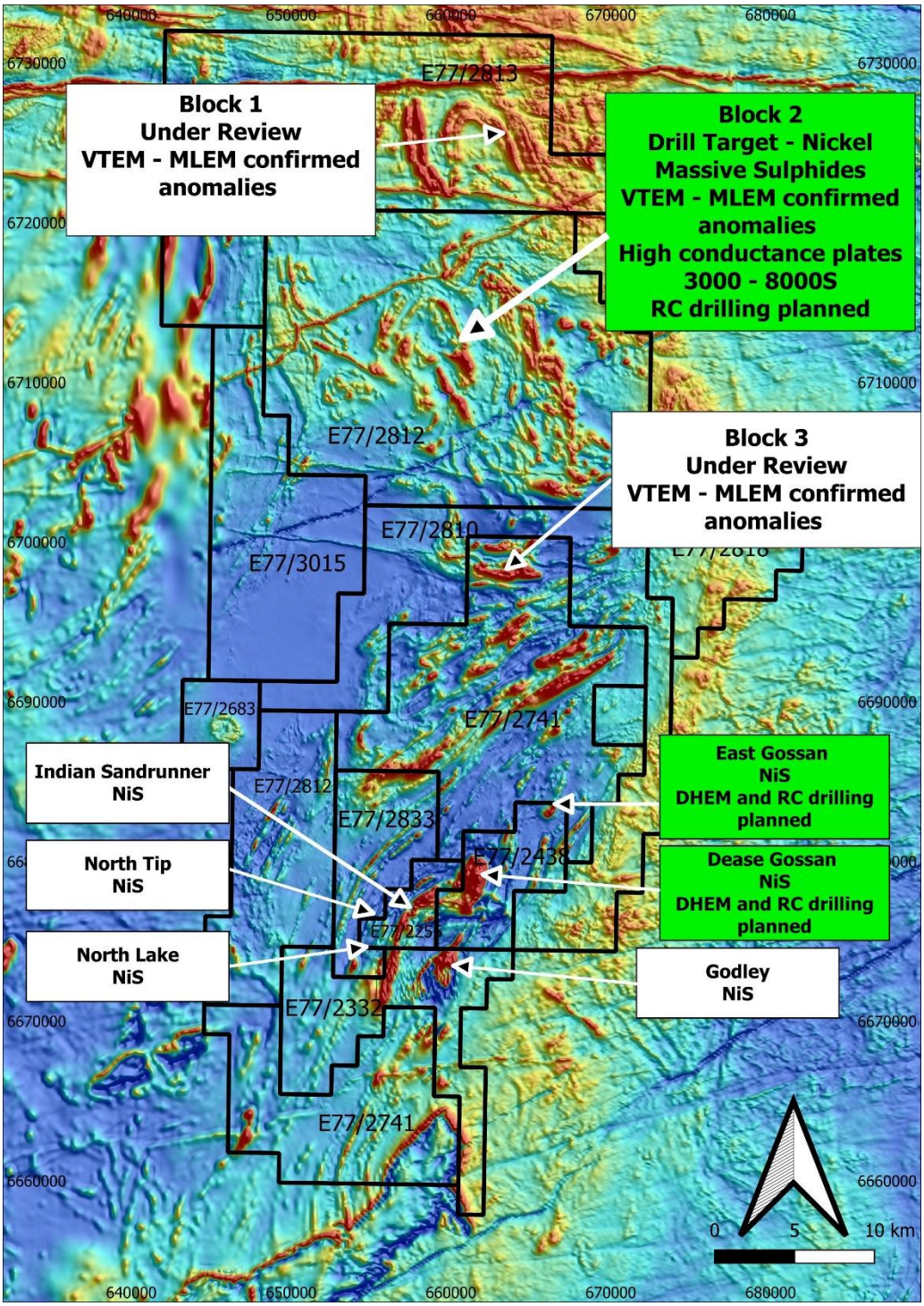

Figure 12 - Mons Project –Nickel sulphide exploration prospects identified to date green background indicates priority 1

Previous Related Announcements

19/07/2023	High Conductance Plates Targeting Nickel Massive Sulphides
29/3/23	VTEM Identifies 21 EM Anomalies at Mons (JORCS Table)
7/02/23	Soil Anomalies Confirm Nickel Sulphide Prospects
25/01/23	EM Surveys Targeting NiS Mineralisation Commencing at Mons
24/01/23	Drill for Equity Agreement with Raglan Drilling
23/12/22	Substantial Nickel Sulphide Mineralisation Continues at Mons
17/11/22	EM Plates modelled Targeting Nickel Sulphides
18/10/22	Significant Nickel Assays at Dease Gossan
27/09/22	Substantial Nickel Sulphide Mineralisation at Godley
13/09/22	Nimy Completes Maiden Diamond Drill Program
08/09/22	Nimy appoints Mr Fergus Jockel as Geological Consultant
26/07/22	Drilling confirms gossan discovery
22/06/22	Drilling returns copper-silver-zinc intersection followed by 487m nickel-copper ultramafic zone
13/04/22	Semi - massive sulphides within a 438m nickel-copper zone
29/03/22	Gossan discovered at Dease. pXRF readings up to 0.96% nickel
08/02/22	Three conductive EM plates identified at Mons Nickel Project
18/11/21	Nimy Resources Prospectus and Independent Technical Assessment Report

This announcement has been approved for release by the Board

Company Information
Nimy Resources Limited
Richard Moody
info@nimyresources.com.au
(08) 9261 4600

Investor & Media Information
Read Corporate
Paul Armstrong
info@readcorporate.com.au
(08) 9388 1474

Nimy Resources ASX:NIM Release Date 24th July 2023

BOARD AND MANAGEMENT

Simon Lill	Non-Executive Chairman
Luke Hampson	Executive Director
Christian Price	Executive Director
Henko Vos	Secretary/CFO
Fergus Jockel	Geological Consultant
Ian Glacken	Geological Technical Advisor

CAPITAL STRUCTURE

Shares on Issue – 129.8m
Options on Issue – 28.0m

Website	Contact
www.nimy.com.au	info@nimyresources.com.au

COMPETENT PERSON'S STATEMENT

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

FORWARD LOOKING STATEMENT

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

About Nimy Resources and the Mons Nickel Project

Nimy Resources is an emerging exploration company, with the vision to discover and develop critical metals for a forward-facing economy in Western Australian, a Tier 1 jurisdiction.

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

Mons is located 140km north - northwest of Southern Cross and covers the Karroun Hill district on the northern end of the world-famous Forrestania belt. Mons features a similar geological setting to the southern end of that belt and importantly also the Kambalda nickel belt.

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

While we are primarily Nickel focused, early indications are also offering significant opportunities with other forward-facing metals, so important to the decarbonisation of our economy going forward

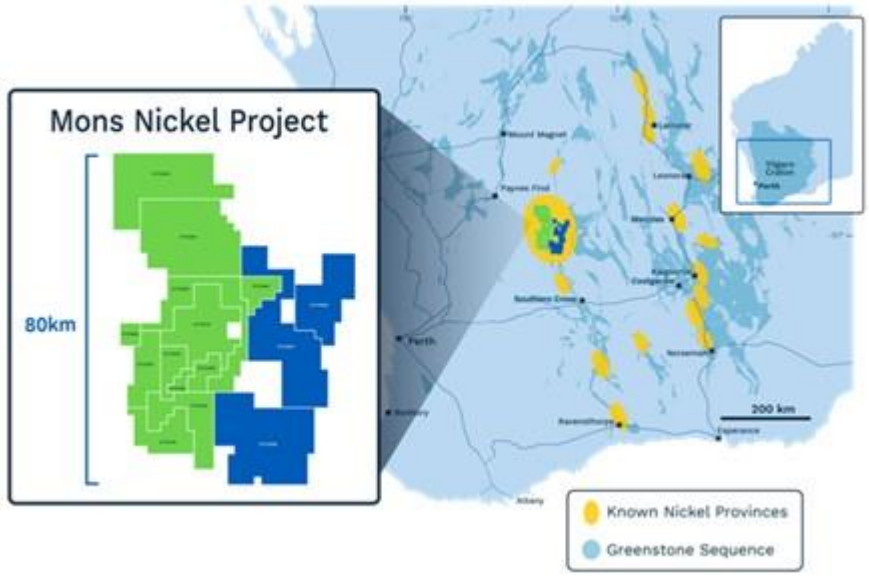

Figure 13 - Location plans of Nimy’s Mons Project exploration tenements (green approved, blue approval pending)

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• All drilling and sampling was undertaken in an industry standard manner • RC holes samples were collected on a 1m basis or 4m composite basis with samples collected from a cone splitter mounted on the drill rig cyclone. Sample ranges from a typical 2.5-3.5kg • The independent laboratory pulverises the entire sample for analysis as described below. • The independent laboratory then takes the samples which are dried, split, crushed and pulverized prior to analysis as described below. • Industry prepared independent standards are inserted approximately 1 in 25 samples. • Sample sizes are considered appropriate for the material sampled. • The samples are considered representative and appropriate for this type of drilling. • RC samples are appropriate for use in a resource estimate.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Reverse Circulation (RC) holes were drilled with a 5 1/2-inch bit and face sampling hammer.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• RC samples were visually assessed for recovery. • Samples are considered representative with generally good recovery. Some deeper holes encountered water, with some intervals having less than optimal recovery

Criteria	JORC Code explanation	Commentary
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	and possible contamination • No sample bias is observed
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• The holes have been geologically logged by Company geologists, with systematic sampling undertaken based on rock type and alteration observed • RC sample results are appropriate for use in a resource estimation, except where sample recovery is poor
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC sampling was carried out by a cone splitter on the rig cyclone and drill cuttings were sampled on a 4m composite basis. • Each sample was dried, split, crushed and pulverised. • Sample sizes are considered appropriate for the material sampled. • The samples are considered representative and appropriate for this type of drilling • RC samples are appropriate for use in a resource estimate.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards,*	• The samples were submitted to a commercial independent laboratory in Perth and Kalgoorlie, Australia. • RC samples Au was analysed by a 50g charge Fire assay fusion technique with an AAS finish and multi- elements by ICPAES and ICPMS • The techniques are considered quantitative in nature. • As discussed previously the laboratory carries out internal standards in individual batches

Criteria	JORC Code explanation	Commentary
	blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• The standards and duplicates were considered satisfactory.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Sample results have been merged by the company's database consultants. • Results have been uploaded into the company database, with verification ongoing • No adjustments have been made to the assay data
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• RC drill hole collar locations are located by DGPS to an accuracy of approximately 1 metre. • Locations are given in GDA94 zone 50 projection • Diagrams and location table are provided in the report • Topographic control is by detailed air photo and GPS data.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill collar spacing was 160m and was of an exploration reconnaissance nature along a drill line at 270° Azimuth • All holes have been geologically logged and provide a strong basis for geological control and continuity of mineralisation • Data spacing and distribution of RC drilling is sufficient to provide support for the results to be used in a resource estimate
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The drilling is believed to be approximately perpendicular to the strike of mineralisation where known and therefore the sampling is considered representative of the mineralised zone. • In some cases, drilling is not at right angles to the dip of mineralised structures and as such true widths are less than downhole widths. • This is allowed for when geological interpretations are completed.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected by company personnel and delivered direct to the laboratory
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been completed. Review of QAQC data by database consultants and company geologists is ongoing.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Drilling occurs on various tenements held by Nimy Resources (ASX:NIM) or its 100% owned subsidiaries. • The Mons Prospect is approximately 140km NNW of Southern Cross.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The tenements have had low levels of surface geochemical sampling and wide spaced drilling by Image Resources (gold) with no significant mineralization reported.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Potential nickel sulphide mineralisation within komatiite rocks
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the*	• Drill hole location and directional information provide in the report.

Criteria	JORC Code explanation	Commentary
	information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Results are reported on 4m composite samples. Select 1m samples are reported • No maximum cuts have been made. • There are no metal equivalents used
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The drill holes are interpreted to be approximately perpendicular to the strike of mineralisation. • Drilling is not always perpendicular to the dip of mineralisation and true widths are less than downhole widths. Estimates of true widths will only be possible when all results are received, and final geological interpretations have been completed
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Maps / plans are provided in the report
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All drill collar locations are shown in figures and all significant results are provided in this report. • The report is considered balanced and provided in context.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited*	• Metallurgical, geotechnical and groundwater studies are considered premature at this

Criteria	JORC Code explanation	Commentary
	to) geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	stage of the Project.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Programs of follow up DHEM soil sampling and RC drilling are currently in the planning stage.