

Release Date: 14 September 2023

## MONS PROJECT, WA

# Drilling Starts today testing lithium and nickel targets

**16-hole program will focus on ‘Goldilocks’ lithium zone to follow-up previous lithium intersections and test nickel targets identified by extensive geophysics**

Nimy Resources (ASX:NIM) is pleased to advise that a 16-hole RC drilling campaign is set to start this week at its Mons Project in WA.

The drilling will comprise six holes to test the highly prospective lithium target area identified by previous drilling and geophysics. This drilling intersected anomalous lithium over significant widths and the assays also contained several other key lithium indicator minerals which suggest Nimy is in a fertile LCT pegmatite complex.

These results were combined with those of a hyperspectral survey which outlined a highly promising anomaly just 1.3km from the area which was drilled. This anomaly, which sits in the greenstone belt, is 3km from the contact point of the greenstone and granite. This distance from the contact point is known as the ‘Goldilocks Zone’ due to the large number of lithium deposits found in this setting.

The upcoming drilling program will test this anomaly.

The program will also see 10 holes drilled to test several nickel sulphide targets. These targets have been identified through a combination of VTEM and Moving Loop surveys. Located on “Block Two” and “Block Three” these targets have returned high conductance anomalies and present as excellent nickel-sulphide targets.

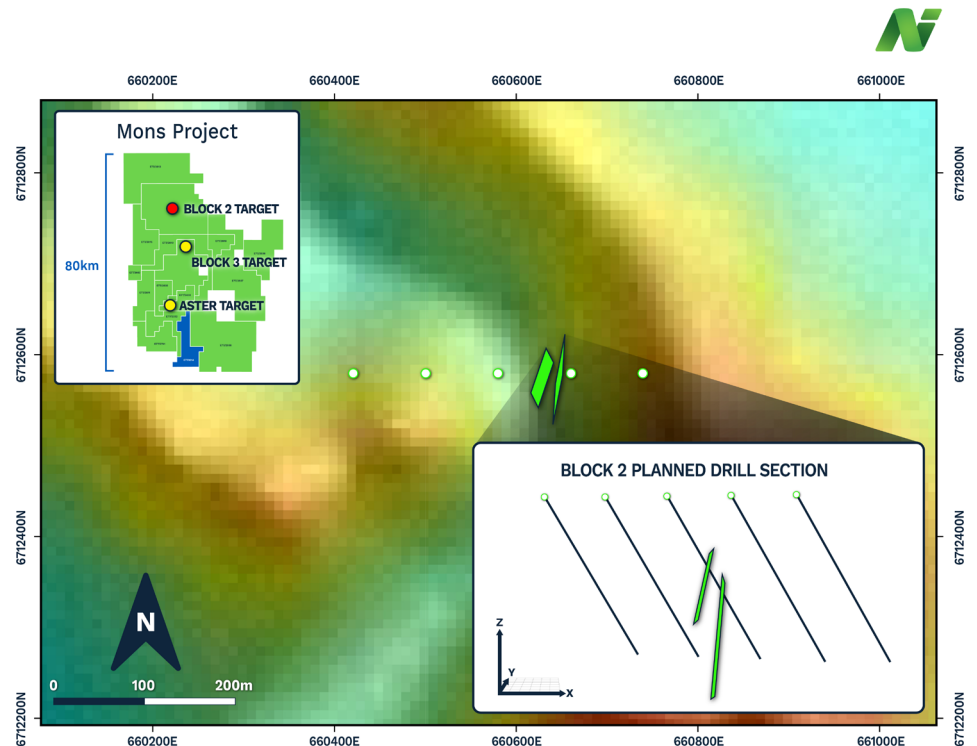
Resource Potentials continues to analyse data from the Helicopter VTEM and Moving Loop surveys to further zero-in on initially identified targets. Drilling is set to continue for several weeks and samples sent to Intertek for analysis.

### **Nimy Executive Director Luke Hampson said:**

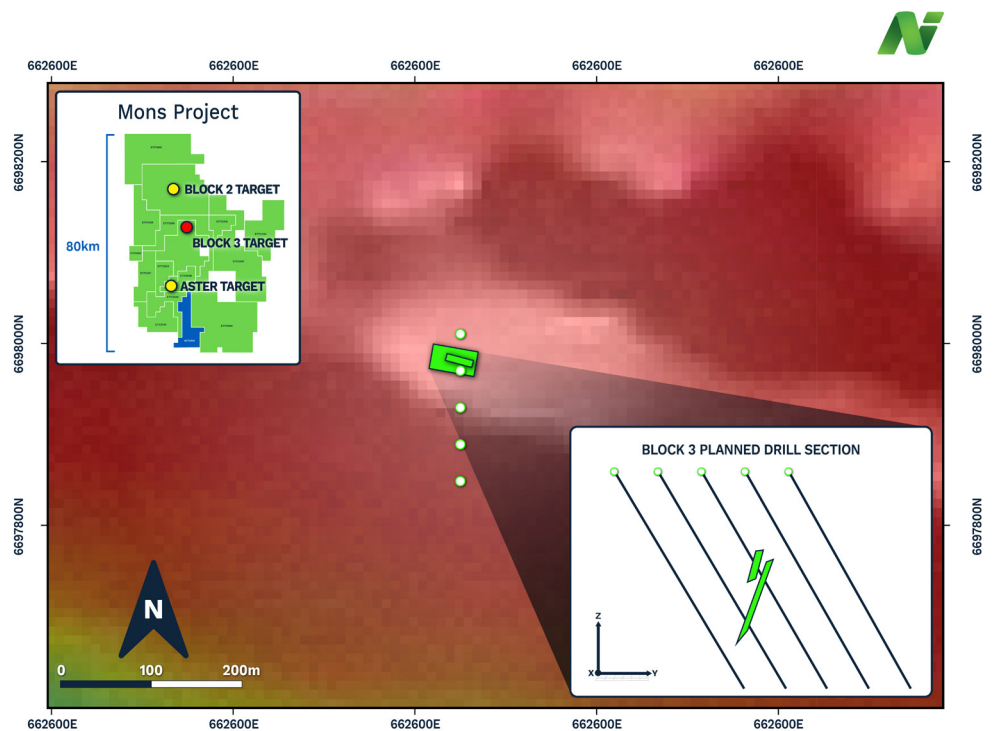
*“We have established compelling lithium and nickel sulphide targets resulting from extensive geophysical surveys and drilling already undertaken at Mons”.*

*“This drilling campaign comprises 16 holes designed to test these targets, starting today”.*

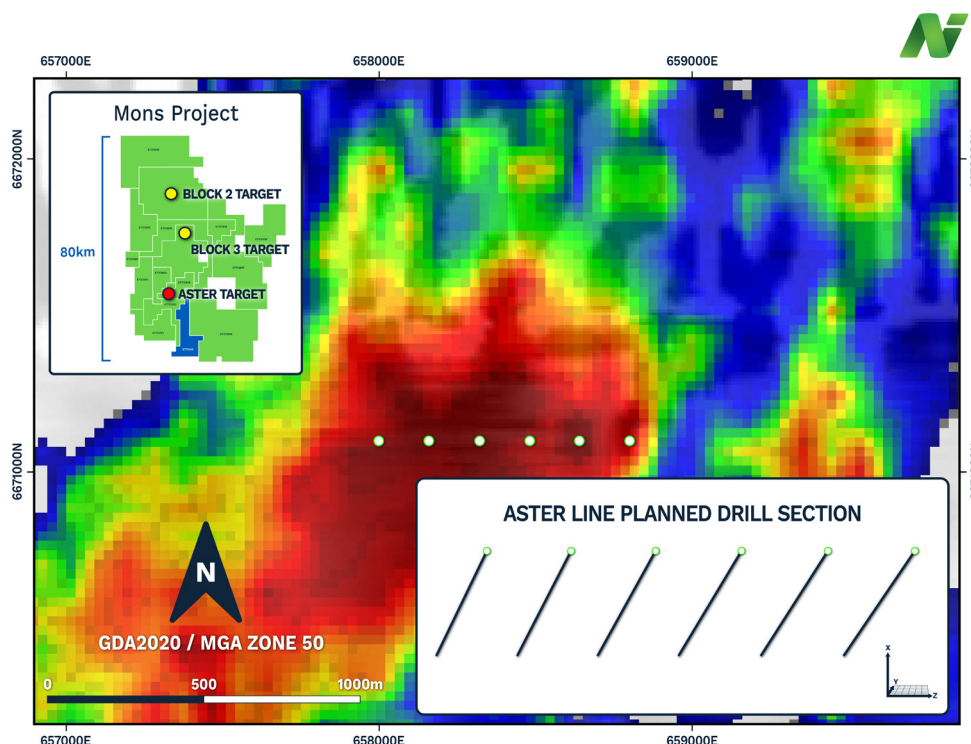
**Figure 1** – Planned Drill Line targeting MLEM anomaly Plate 1 and Plate 2, Block 2 over coloured magnetic survey.



**Figure 2** – Planned Drill Line targeting MLEM anomaly Plate 3 and Plate 4, Block 3 over coloured magnetic survey.



**Figure 3** – Planned Lithium Aster Line within the Hyperspectral survey.



## Previous Related Announcements

27/07/23	Drilling to Commence on Priority Nickel and Lithium Targets
25/07/23	REE and Base Metal Sulphide Mineralisation
24/07/23	Assays Up to 0.73% Nickel Point to High-grade Feeder Source
19/07/23	High Conductance Plates Targeting Nickel Massive Sulphides
29/6/23	Strong Lithium Potential from Assays and Geophysical Results
08/6/23	100m Pegmatite Intersections below Lithium Soil Anomalies
26/4/23	Successful EIS application at Mons Carbonatite Prospect
29/3/23	VTEM Identifies 21 EM Anomalies at Mons (JORCS Table)
9/02/23	Drilling Campaign Commenced at Rare Earth Carbonatite
7/02/23	Soil Anomalies Confirm Nickel Sulphide Prospects
2/02/23	Soil Assays Coincident with Geophysics at Carbonatite
31/01/23	High Grade Lithium Soil Anomalies at Mons
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
19/12/22	Carbonatite Pipe Structure Intact to 1.5km

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17/11/22	EM Plates modelled Targeting Nickel Sulphides
08/11/22	Carbonatite prospect targeted for Rare Earth Elements
18/10/22	Significant Nickel Assays at Dease Gossan
27/09/22	Substantial Nickel Sulphide Mineralisation at Godley
13/09/22	Nimy Completes Maiden Diamond Drill Program
08/09/22	Nimy appoints Mr Fergus Jockel as Geological Consultant
26/07/22	Drilling confirms gossan discovery
22/06/22	Drilling returns copper-silver-zinc intersection followed by 487m nickel-copper ultramafic zone
13/04/22	Semi - massive sulphides within a 438m nickel-copper zone
29/03/22	Gossan discovered at Dease. pXRF readings up to 0.96% nickel
08/02/22	Three conductive EM plates identified at Mons Nickel Project
18/11/21	Nimy Resources Prospectus and Independent Technical Assessment Report

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**This release has been approved for release by the Nimy Resources Board**

#### **Company Information**

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#### **Board and Management**

##### **Simon Lill**

Non-Executive Chairman

##### **Luke Hampson**

Executive Director

##### **Christian Price**

Executive Director

##### **Henko Vos**

Secretary/CFO

##### **Fergus Jockel**

Geological Consultant

##### **Ian Glacken**

Geological Technical Advisor

#### **Capital Structure**

**Shares on Issue** – 136.6m

**Options on Issue** – 28.0m

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## Competent Person's Statement

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

## Forward Looking Statement

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

## About Nimy Resources and the Mons Nickel Project

Nimy Resources is an emerging exploration company, with the vision to 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 16 approved tenements and 1 in the approval process, over an area of 2,806km<sup>2</sup> 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.

