

Release Date: 31 October 2023

September 2023 Quarterly Report

Highlights

- The focus of the quarter's activities included the interpretation of geochemistry and lithology from the Phase 1 RC drill campaign, the assessment of the high priority VTEM/MLEM anomalies and commencement of the Phase 2 2023 drill campaign targeting these anomalies.
- Assays completed for Phase 1 of the 2023 3,200m RC drill campaign
 - Nickel Assays
 - REE and Base Metals
- MLEM Plates identified from the high priority VTEM anomalies.
- Planning and approvals completed for Phase 2 of the 2023 RC drill campaign.
- 2023 Phase 2 RC drill campaign commenced -Drill rig mobilized over three priority MLEM & ASTER targets
 - **Lithium ASTER Target** (Lithium) - 1,374m drilling completed
 - **Block 2 MLEM Target** (Nickel/Base Metals) - 1,200m drilling completed
 - **Block 3 MLEM Target** (Nickel/Base Metals) - drilling commenced
- Geochemical sampling continued across new target areas.
- A \$2.5M cornerstone funding commitment from Lind Global Fund II was received, accepted and drawn down. The \$2.5M includes \$0.75M payable post the Company's AGM scheduled for 15 November 2023.
- Cash at bank of \$1.52M as of 30 September 2023.
- Post Quarter - Commencement of the diamond drill campaign on Block 2 and Block 3 MLEM anomalies.

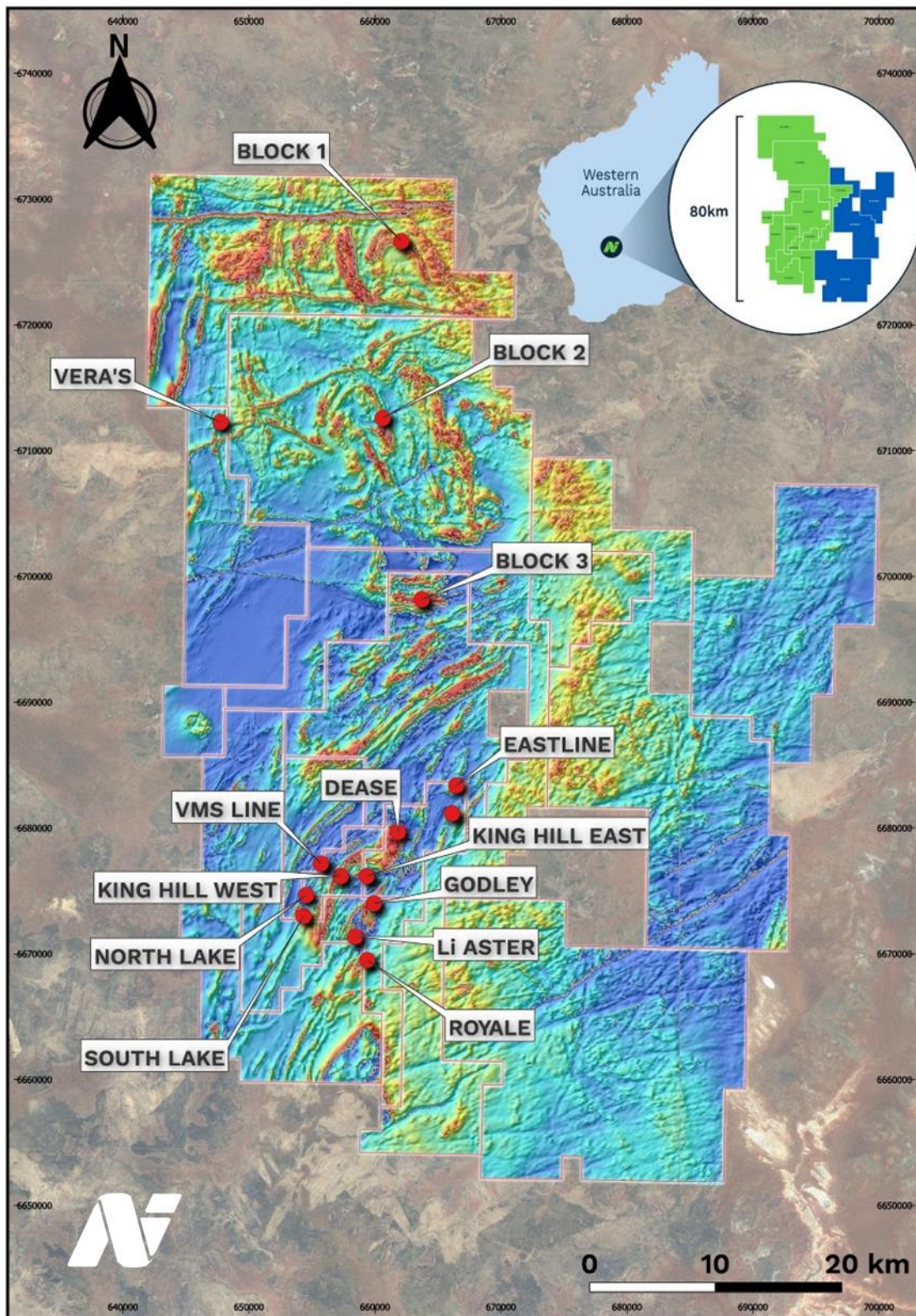


Figure 1 - Mons Project Tenement Map – Prospect over Underlying Aerial magnetics image

Moving Loop EM (MLEM) Plates Identified

- MLEM survey has identified and modelled two high conductance electromagnetic plates. Three more similar anomalies are currently being assessed.
- Currently the Company has 31 targets generated undergoing further assessment.
- The conductivity is consistent with it being a nickel massive sulphide target.
- Post quarter reporting of visuals indicate a massive Ni, Cu, Co sulphide target.
- Modelling was completed by Resource Potentials resulting in two high priority targets.
- Resource Potentials has designed parameters for a proposed drillhole which intersects both identified plates.
- The conductive response is at 100x (Plate-01 at 8000S) and 38x (Plate-02 at 3000S) an order of magnitude increase on any conductive response previously returned from MLEM surveys at the Mons Project.
- Plate-01 begins 60m from the surface (RL 390m), with dimensions of 20m x 100m and a conductive response at 8000S. Plate02 sits deeper (RL 353), is larger at 50m x 150m and has a conductance response of 3000S.

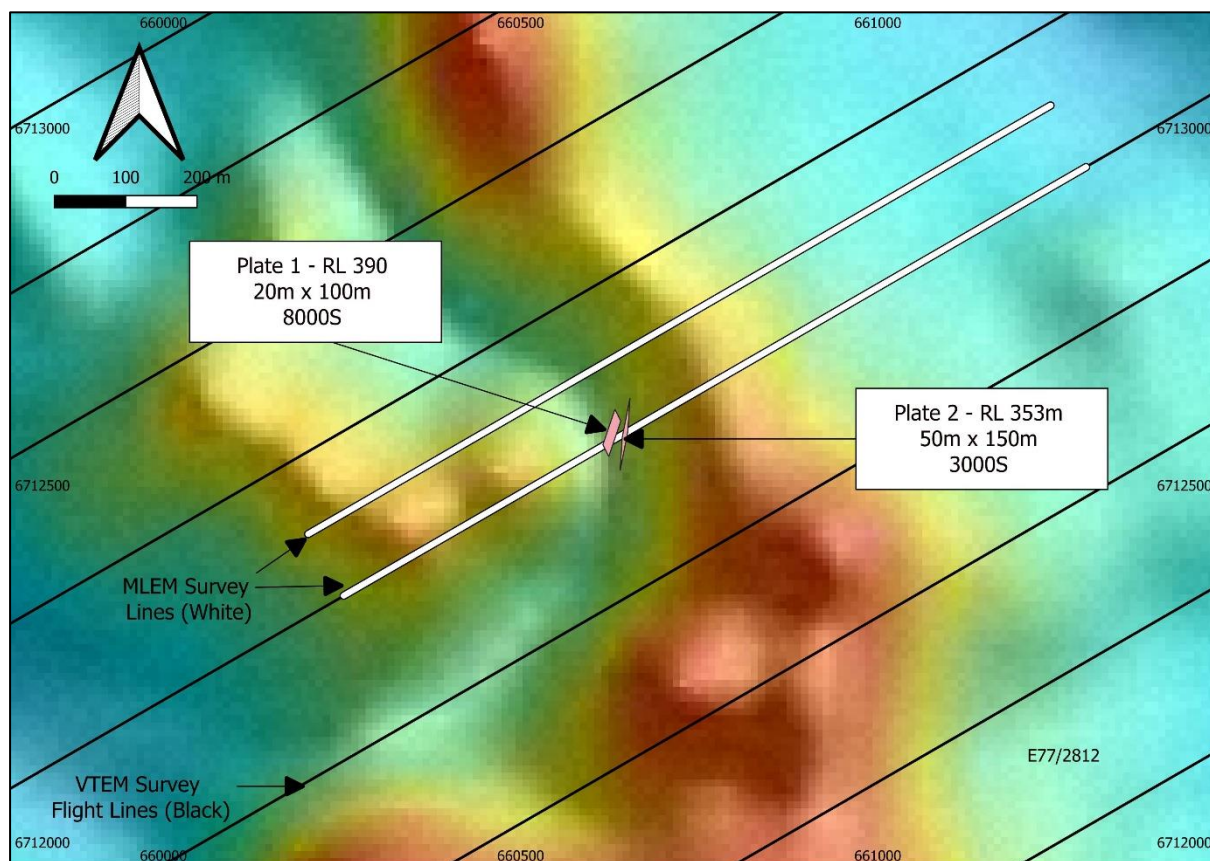


Figure 2 - Plates 1 and 2 position relative to the VTEM (flight path – black lines) and follow up MLEM (survey lines – white lines) over colour magnetic image.

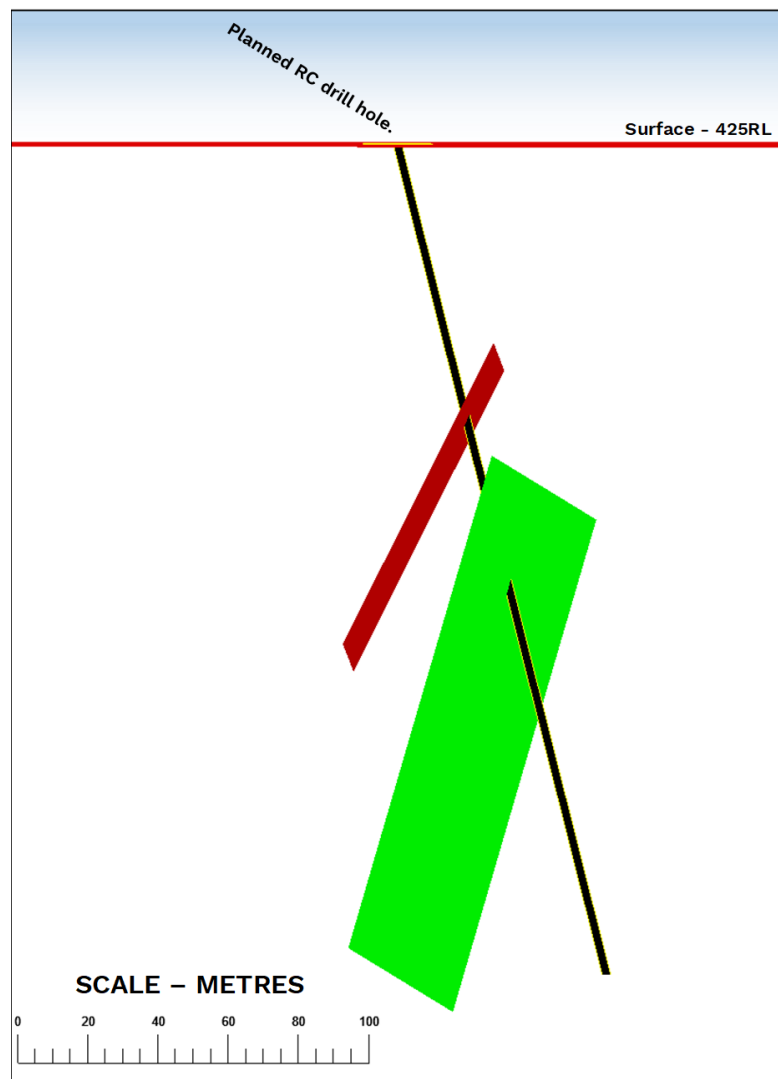


Figure 3 - Cross section of planned drill hole designed to intersect both plate 1 and plate 2, nominally NRRC092 (to be confirmed)

RC Drilling – 2023 Phase 1 Campaign - Assay results and Interpretation

Phase 1 of the 2023 R/C campaign was completed across 9 targets areas:

- **Carbonatite prospect** (Rare Earth and Lithium) – **1,712m**
- **East Prospect** (Nickel in soil anomaly) – **2,148m**
- **King Hill Prospect & 140 Line** – (Nickel, Copper anomaly) – **2,332m**
- **Indian Sandrunner** (Nickel Sulphide via EM plate) – **3,605m**
- **Dease Prospect** (Nickel Sulphide via 3 X EM plates) – **1,740m**
- **North Lake Prospect** (Nickel Sulphide via EM plate) – **7,20m**
- **Royale Prospect** (Lithium & Nickel Sulphide – **1,920m**
- **South Lake Prospect** (Lithium Anomaly) – **2,676m**

Nickel RC Drill Targets

- 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.

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.

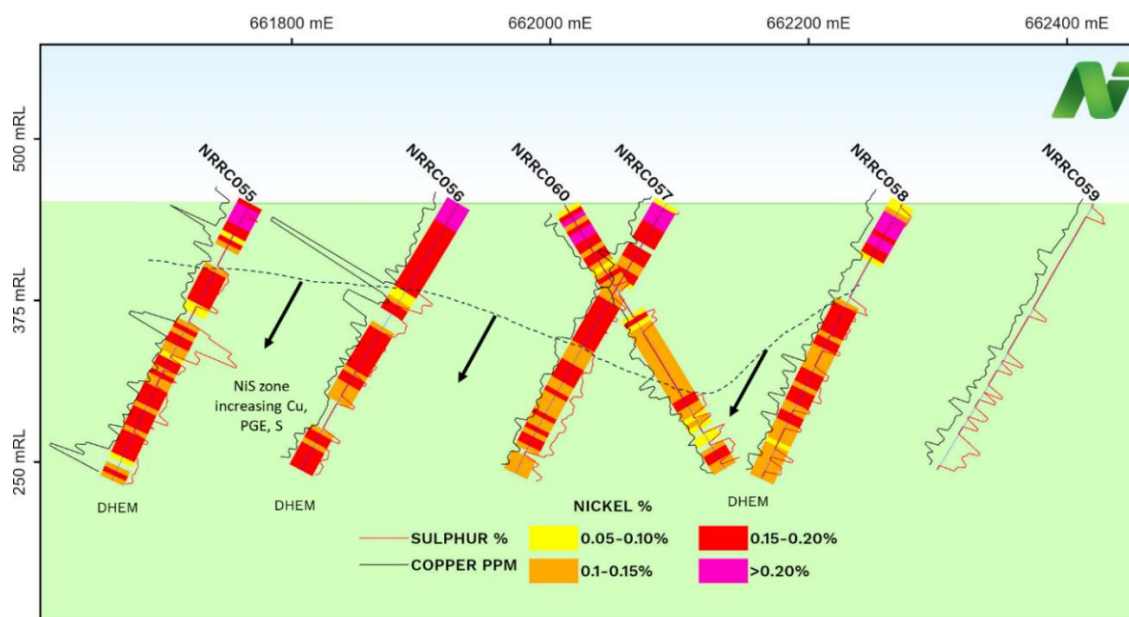


Figure 4 - Dease Gossan Prospect (4m composite samples) – Nickel enriched top of profile with copper and sulphur increasing downhole (NRRC055, NRRC056) DHEM priority planned for NRRC055 and NRRC056 (high nickel, copper, sulphur and PGE's)

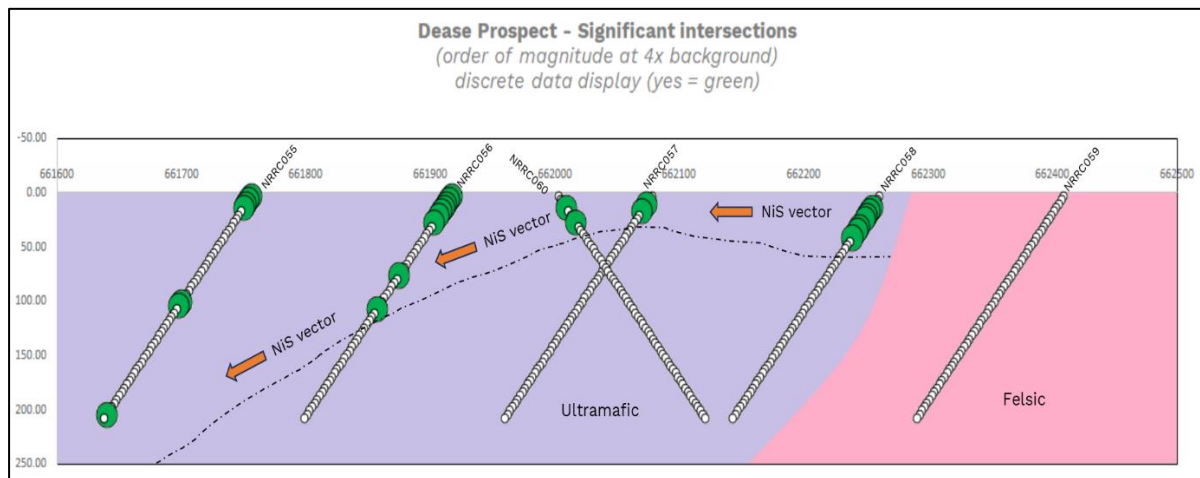


Figure 5 - Dease Gossan Prospect (4m composite samples) – significant intersections (Co*Cu*Ni) greater than (order of magnitude) 4 x background*. *Background cobalt 73.5ppm, copper 99.25ppm, nickel 927.15ppm

East Prospect (4m composite samples + 1m select re-assays) returned 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.

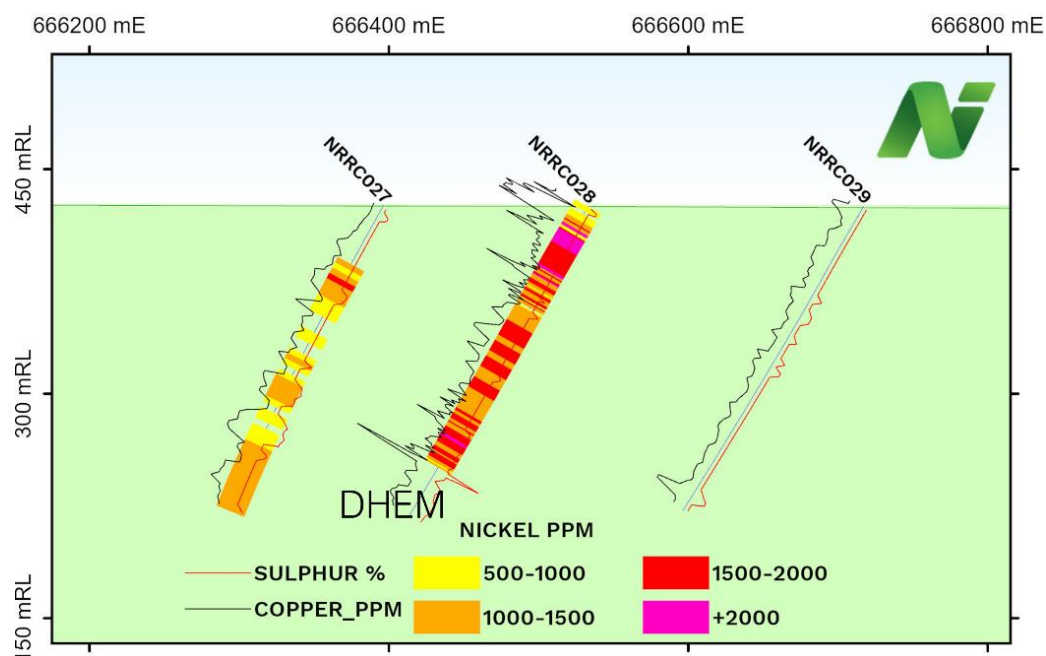


Figure 6 - East Prospect – Ni enriched top of profile with copper and sulphur increasing within the profile at depth (NRRC028) DHEM planned for NRDD028 (high nickel, copper, sulphur)

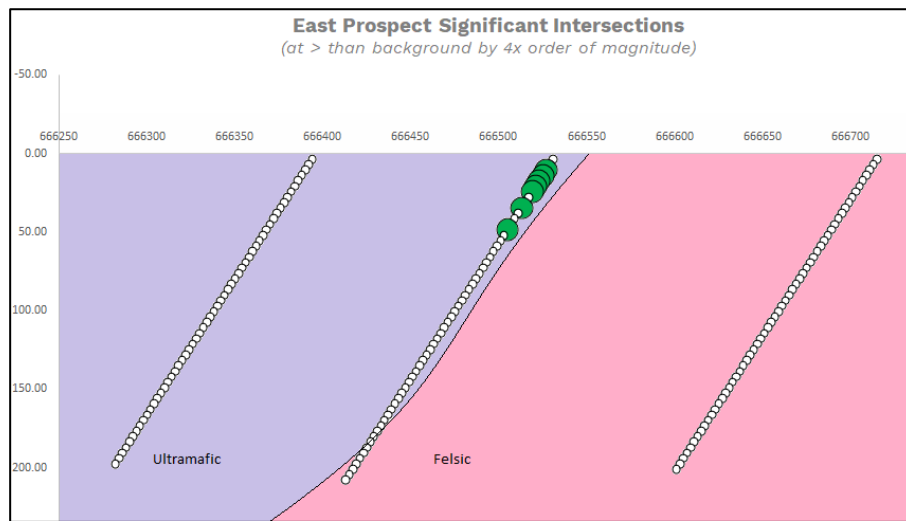


Figure 7 - East Prospect (4m composite samples) – significant intersections (Co*Cu*Ni) greater than (order of magnitude) 4 x background.

Indian Sandrunner Prospect (4m composite samples + 1m select re-assays) returned 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.

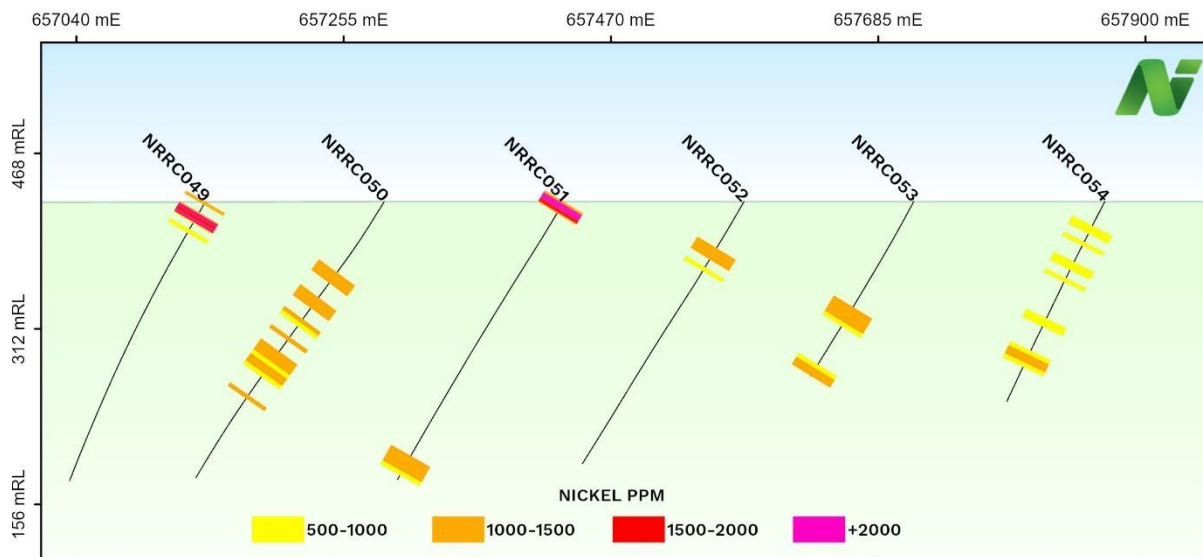


Figure 8 - Indian Sandrunner Prospect – Nickel in ultramafic extensively intruded by felsics

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.

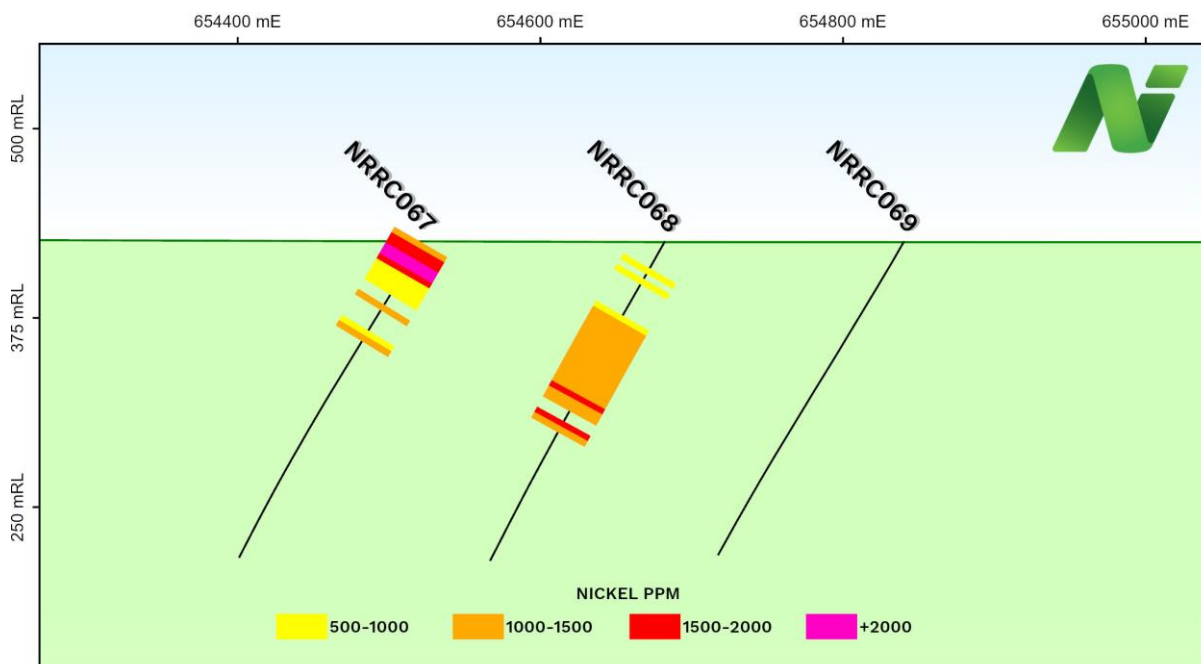


Figure 9 – North Lake Prospect - Nickel in ultramafic dipping to the west

Rare earths and base metals RC targets - 4.5km corridor identified

- Reverse circulation drilling reveals a 4.5km-long corridor (the Indian Sandrunner to South Lake corridor) of rare earth element and copper-lead-zinc anomalism.
- Assays reveal rare earth element mineralisation in nine drill holes with TREO (2) + Y ((Total Rare Earth Oxide + Yttrium Oxide (cerium CeO_2 , lanthanum La_2O_3 + yttrium Y_2O_3)) with values up to 1m @ 0.24% TREO+Y (1897ppm CeO_2 , 371ppm La_2O_3 , 85ppm Y_2O_3) from 56m.
- Samples submitted for re-assay of full rare earth element suite.
- Copper, lead, zinc, +/- silver sulphide zones (20-24m width) in three drill holes along the corridor. Highlights include:
 - Peak value for copper of 1m @ 847ppm Cu, 395ppm Pb, 0.16% Zn, 3ppm Ag from 117m
 - Peak value for lead of 2m @ 25ppm Cu, 0.54% Pb, 952ppm Zn from 201m
 - Peak interval for zinc of 1m @ 435ppm Cu, 104ppm Pb, 0.48% Zn from 192m
 - Peak value for silver of 1m @ 617ppm Cu, 908ppm Pb, 0.37% Zn, 8ppm Ag from 116m
- Follow-up work underway to assess the source of the mineralisation.
- Bismuth, molybdenum and silver sulphide zones in hole NRRC091 drilled into the low magnetic core of the Mons Carbonatite Prospect
 - Peak value 1m @ 347ppm Bi, 51ppm Mo, 6ppm Ag, 0.47% S from 18m.

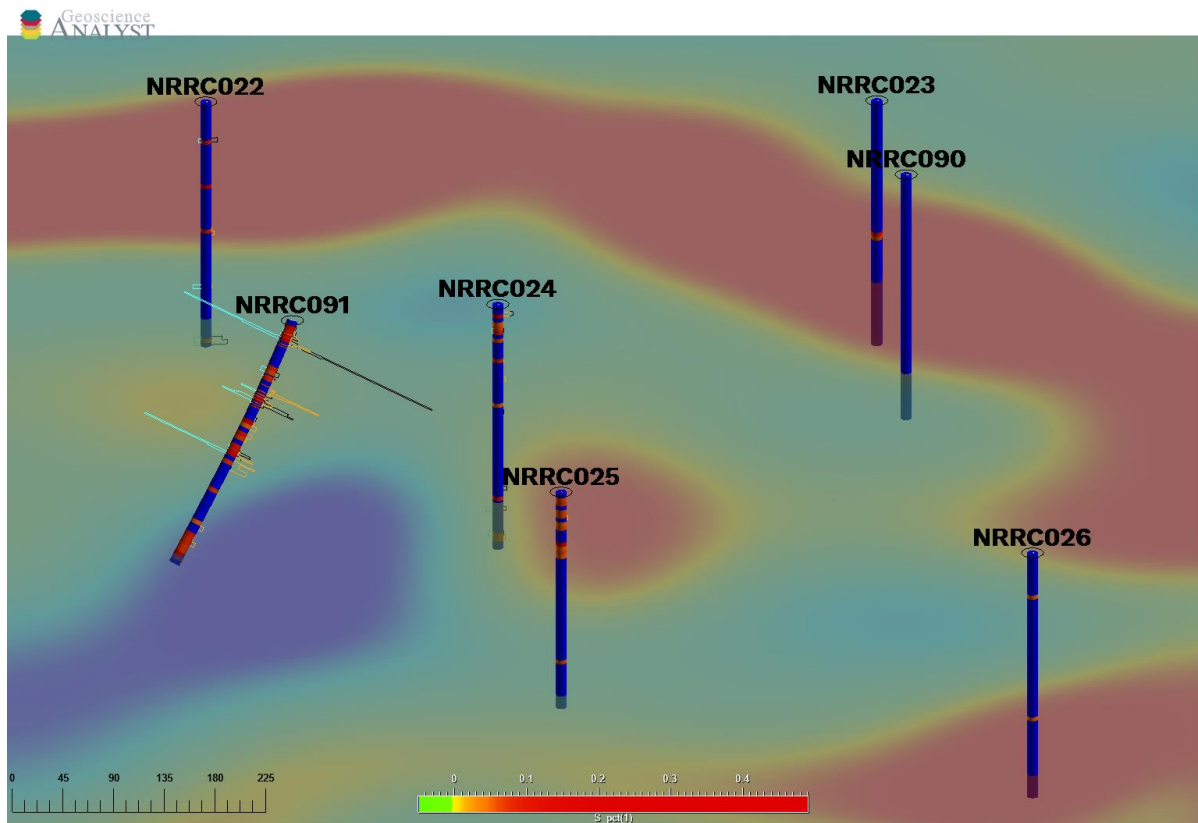


Figure 10 - Downhole geochemistry sulphur (colour coded hole), bismuth (black), silver (light blue), molybdenum (yellow) over VOXI magnetic image 250m slice

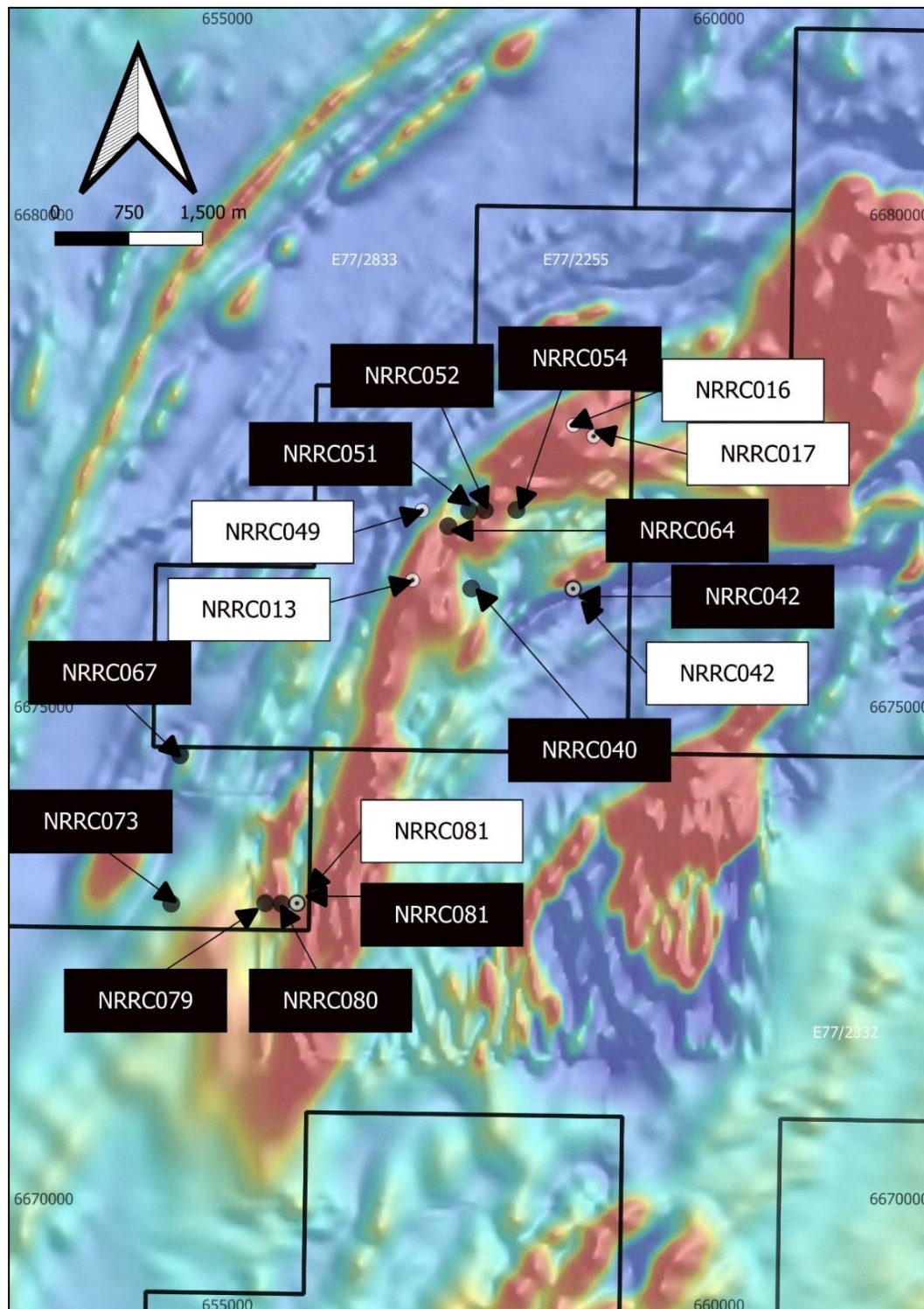


Figure 9 - Drill hole collar positions indicating REE anomalies (black background) and Cu, Pb, Zn, +/- Au Ag anomalies (white background) over colour magnetic image

RC Drilling – 2023 Phase 2 Campaign – Planning, approvals, and drill commencement

Following the interpretation of the MLEM result and modeling of the high priority plates, the 2023 Phase 2 RC drill campaign commenced during the quarter with the drill rig mobilized over three target areas, totaling 16 holes. Planning and approvals were completed during the quarter with all drilling completed in two of the three target areas.

- Lithium ASTER Target (Lithium) - 1,374m drilling completed
- Block 2 MLEM Target (Nickel/Base Metas) - 1,200m drilling completed
- Block 3 MLEM Target (Nickel/Base Metals) - drilling commenced.

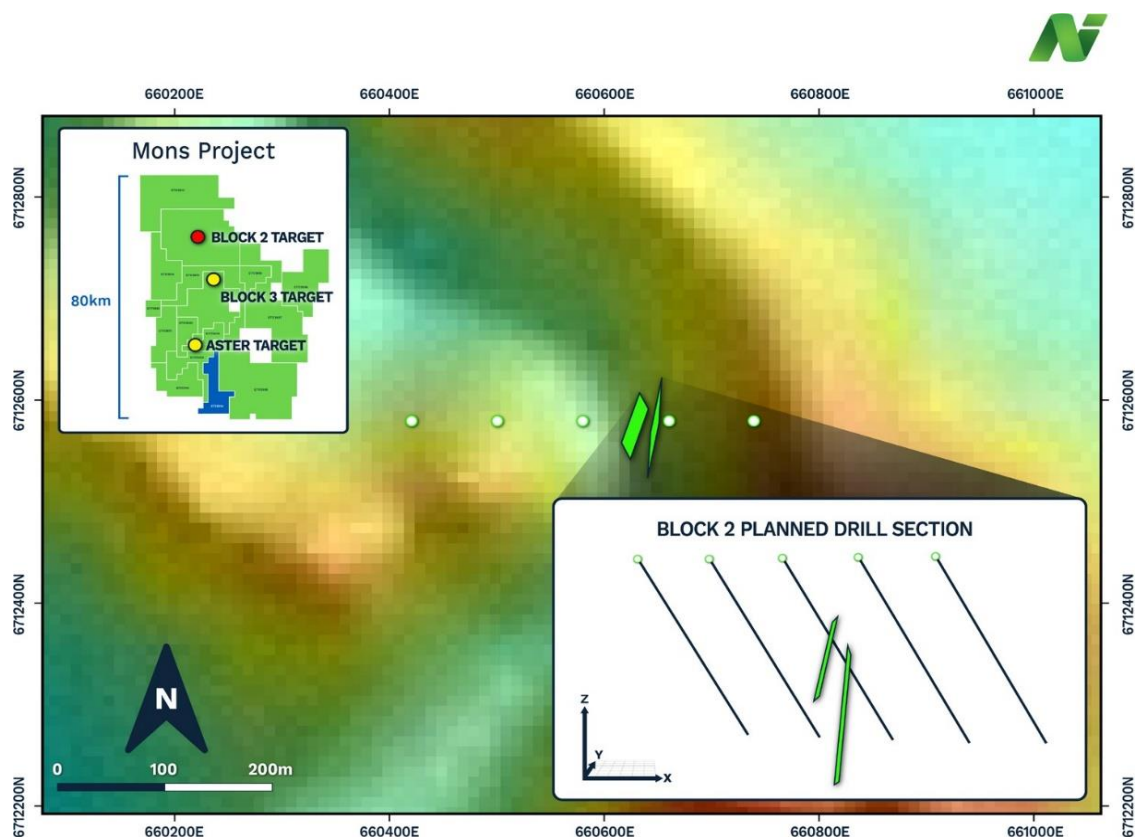


Figure 10 - Planned Drill Line targeting Block 2 MLEM anomaly in Plate 1 and Plate 2, Block 2 over coloured magnetic survey.

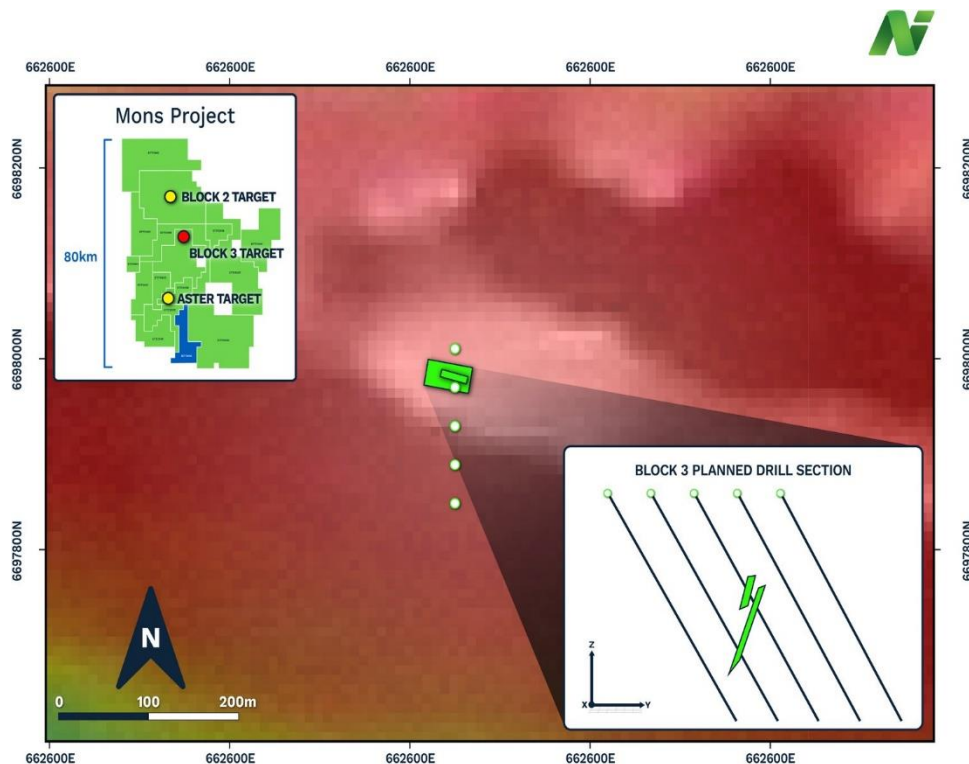


Figure 13 - Planned Drill Line targeting Block 3 MLEM anomaly Plate 3 and Plate 4, Block 3 over

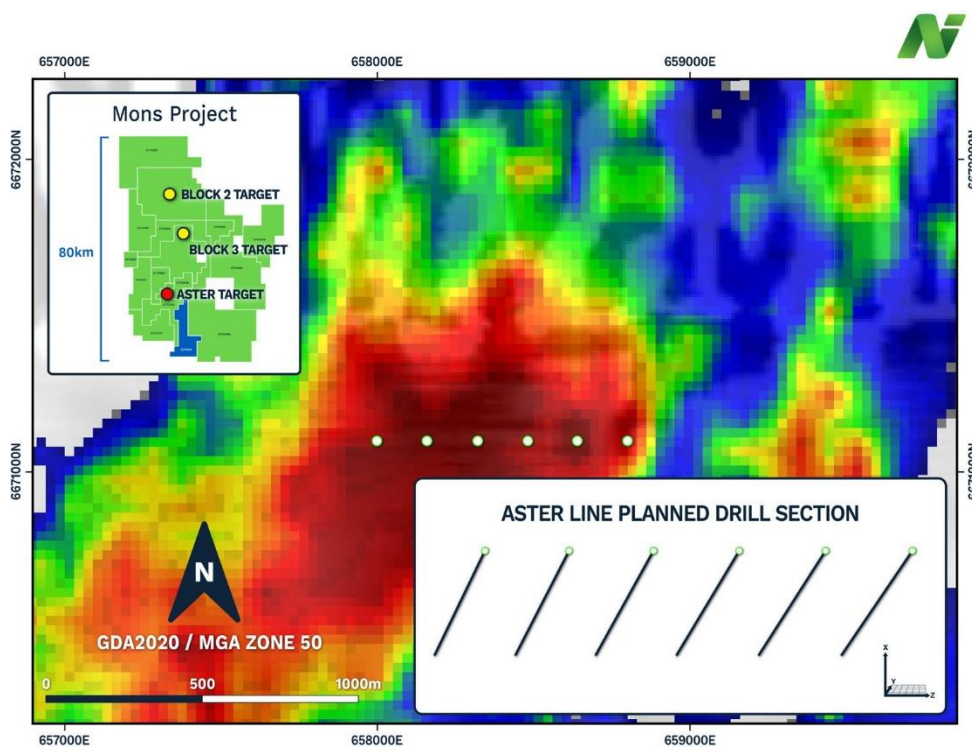


Figure 14 - Planned drilling

Lind Global Fund II Investment - \$2.5 million

- During the quarter the Company announced a \$2.5 million cornerstone investment by Lind Global Fund II, LP, an institutional fund managed by New York based Lind Partners. The Company received \$1.75m of these funds with the balance of \$0.75m to be provided subject to shareholder approvals. The Company will seek the relevant approvals at its Annual General Meeting, set for 15 November 2023.
- The investment is a staged placement over a maximum 24-month period, with the price fixed at \$0.208 cents in the first four months and then at either the fixed price or a calculated VWAP subscription price.
- Nimy will use the funds to conduct its Nickel and Lithium drilling programs at the Mons project North-East of Perth, WA.

As part of the Company's capital management strategies, it will also be seeking shareholder approval at the Annual General Meeting, scheduled for 15 November 2023, to settle up to \$320,986 in drilling costs through the issue of equity securities.

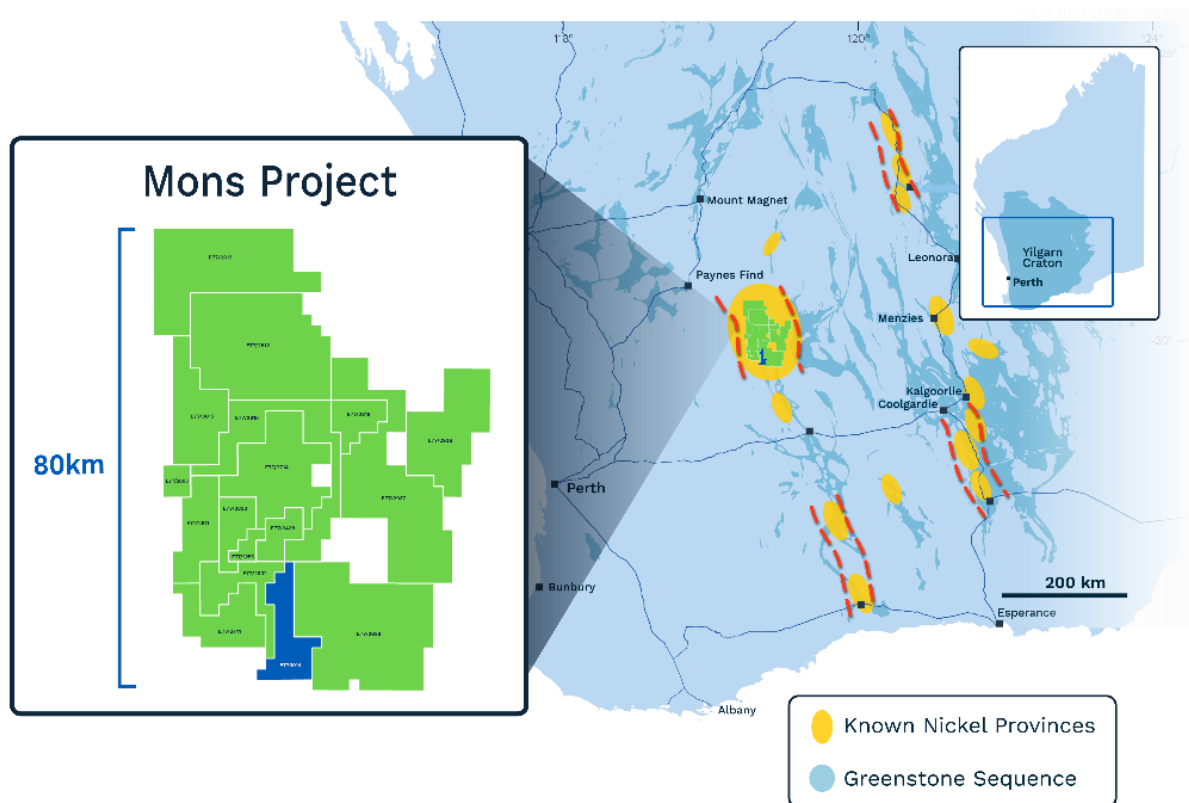


Figure 15 - Mons Project and Tenement Location on the Yilgarn Craton in Western Australia

Additional ASX information

The Company provides the following information pursuant to ASX Listing Rule requirements:

Related party payments included in the Quarterly cashflow report

In accordance with the ASX Listing Rules, the Company will also lodge its cash flow report for the quarter ending 30 September 2023 today. Included in those cashflows are payments to related parties and their associates as follows:

- a) Payment of \$117k in Director Fees (including superannuation as applicable) to a related entity of Mr Hampson, a related entity of Mr Lill and a related entity of Mr Price; and
- b) Payment of \$67k for monthly management services and monthly rental charges to a related entity of Mr Hampson.

The Company had a closing cash balance of \$1,516k at the reporting date.

Exploration and Evaluation Expenditures

The Company spent \$324k in cash on exploration and evaluation work in the quarter, which comprised \$16k for drilling expenses, \$189k for sample testing and analysis, \$39k for rents and rates, \$10k for hiring mining equipment and \$70k for other related tenement costs.

The Company also confirms that there was no mine production and development activities for the quarter.

Use of Funds

Pursuant to ASX Listing Rule 5.3.4, the Company provides the following update between its actual expenditure incurred and the proposed use of funds as announced to the ASX on 18 November 2021:

	Use of Funds for 24 Months AUD\$ (22.11.21)	Use of Funds Pro-Rata to AUD\$ 30.09.23*	Actuals (22.11.21 to 30.09.23) \$AUD	Variance AUD\$	Note
Geochem and geophysical	489,000	453,497	1,455,196	1,001,699	1
Drilling and assay costs	1,980,476	1,836,688	3,736,968	1,900,280	2
Technical expert and studies	448,828	416,242	952,711	536,469	3
Tenement and site access costs	515,573	478,141	796,949	318,808	4
Working capital	1,622,550	1,504,748	1,475,766	(28,982)	5
Costs of the Offer	703,610	703,610	831,729	128,119	6
Administration costs	688,463	638,479	1,354,515	716,036	7
Total	6,448,500	6,031,405	10,603,834	4,572,429	

Table 1 - Comparison of actual expenditure to the Use of Funds statement in the Prospectus dated 6 October 2021

*Pro-rata adjustment of 82.74% (22.5 of 24 months) applied to expenditure items in the Use of Funds budget.

The Company confirms that all funds raised in the November 2021 IPO, including available cash balances at the time, have been fully utilised by the Company since its IPO in November 2021. The Company successfully raised \$3.3 million in February 2023 and \$1.75 million in August 2023 and are currently funding its operations with those funds, with the use thereof included above.

Note 1

Includes Moving Loop electromagnetic surveys (MLEM) conducted in December 2021 and during the Q1 FY23 as well as geological consulting services provided by Fergus Jockel Geological Services and UTS Geophysics Pty Ltd.

Note 2

The Company completed two diamond drill holes at the Godley target and one diamond drill hole at the Dease prospect. The Company completed the initial diamond drilling campaign at the Mons Project during Q1 and Q2 FY23, undertook further assay work and commenced and completed a planned 8,000m RC drilling program over 9 priority targets during Q3 and Q4 FY23. The Company also commenced a 16-hole drill program Q1 FY24 testing lithium and nickel targets at its Mons Project in WA.

Note 3

Includes several analysis and sampling mineral samples services rendered mainly by Bureau Veritas Minerals, Intertek Genalysis, Petricore Solutions and Labwest Minerals Analysis Pty Ltd.

Note 4

The tenement and site access costs incurred as the Company setup an initial exploration camp prior to starting exploration activities in FY22. The variance is further attributable to timing of the pro-rata budget and actual expenditures as well as site access cost incurred in Q3 FY23 and Q1 FY24.

Note 5

Working capital budget is aligned to expenditure incurred.

Note 6

Part of the cost of the offer was allocated to administration cost to align with relevant accounting standards which disallowed allocation of certain costs to this category. This treatment aligns with the audited annual reported figures. \$211k capital raising cost refers to capital raised in February 2023.

Note 7

Difference due to timing of pro-rata budget compared to actual activities, including a number of expenses initially incurred which should even out over time. The total also includes approx. \$72k in relation to listing on the German Stock Exchange, approx. \$222k in advertising fees, approx. \$126 in relation to consulting fees for tenement management and fieldwork and approx. \$220k IPO related expenses.

Tenement Schedule

The Mons Project tenement package consists of 16 granted tenements and 1 pending tenement. All tenements are located in Western Australia.

The following information is provided pursuant to ASX Listing Rule 5.3.3 for the quarter:

Tenement	Commence	Expiry	Area (Blocks)	Approx. Area Ha	Locality	Status
E77/2255	10-Mar-15	9-Mar-25	7	1,960	Mount Jackson	Approved
E77/2332	4-Jul-16	3-Jul-26	32	8,960	Mount Jackson	Approved
E77/2438	9-Oct-17	8-Oct-22	16	4,480	Mount Jackson	Approved
E77/2683	29-Mar-21	28-Mar-26	9	2,520	Mount Jackson / Karroun Hill	Approved
E77/2714	15-Apr-21	14-Apr-26	75	21,000	Mount Jackson West	Approved
E77/2741	7-Jul-21	6-Jul-26	41	11,480	Mount Jackson / Karroun Hill	Approved
E77/2810	20-Jan-22	19-Jan-27	66	18,480	Karroun Hill NR East	Approved
E77/2811	20-Jan-22	19-Jan-27	37	10,360	Karroun Hill NR East	Approved
E77/2812	20-Jan-22	19-Jan-27	135	37,800	Karroun Hill NR East	Approved
E77/2813	28-Jan-22	27-Jan-27	112	31,360	Karroun Hill NR East	Approved
E77/2818	28-Jan-22	27-Jan-27	20	5,600	Karroun Hill NR East	Approved
E77/2833	28-Jan-22	27-Jan-27	20	5,600	Mount Jackson	Approved
E77/3015	19-Jul-2023	18-Jul-2028	51	14,280	Mount Jackson	Approved
E77/3104	N/A	N/A	35	9,800	Mount Jackson	Pending
E77/2938	3-Jul-23	3-Jul-28	146	40,880	Kawana	Approved
E77/2936	3-Jul-23	3-Jul-28	70	19,600	Menzies	Approved
E77/2937	3-Jul-23	3-Jul-28	30	36,400	Kawana North	Approved

Table 2 - Nimy Resources Tenement Schedule

Previous Related Announcements

14/09/23	Drilling Starts today testing Lithium and Nickel targets
22/08/23	Nimy Secures \$2.5 million Cornerstone Investment
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
17/11/22	EM Plates modelled Targeting Nickel Sulphides
08/11/22	Carbonatite prospect targeted for Rare Earth Elements
18/10/22	Significant Nickel Assays at Dease Gossan
27/09/22	Substantial Nickel Sulphide Mineralisation at Godley
13/09/22	Nimy Completes Maiden Diamond Drill Program
08/09/22	Nimy appoints Mr Fergus Jockel as Geological Consultant
26/07/22	Drilling confirms gossan discovery
22/06/22	Drilling returns copper-silver-zinc intersection followed by 487m nickel-copper ultramafic zone
13/04/22	Semi - massive sulphides within a 438m nickel-copper zone
29/03/22	Gossan discovered at Dease. pXRF readings up to 0.96% nickel
08/02/22	Three conductive EM plates identified at Mons Nickel Project
18/11/21	Nimy Resources Prospectus and Independent Technical Assessment Report

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

Company Information

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Nimy Resources ASX:NIM
Release Date 31 October 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 –
136.6m

Options on Issue –
28.0m

Contact:
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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

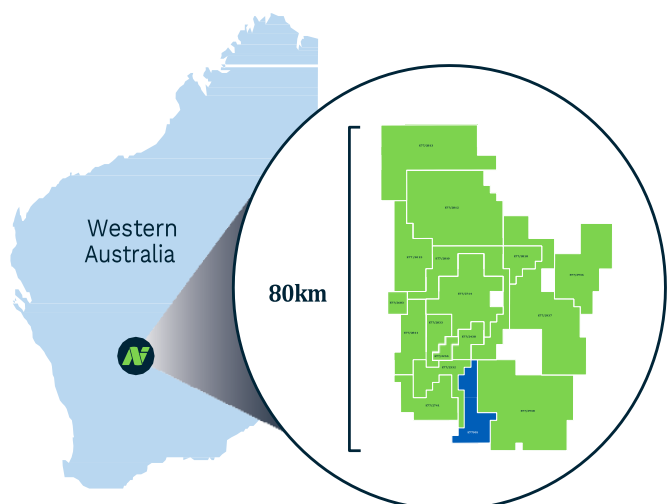
Nimy Resources is an emerging exploration company, with the vision to discover and develop critical metals for a forward-facing economy in Western Australian, a Tier 1 jurisdiction.

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 2,806km² 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.



Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Nimy Resources Limited

ABN

82 155 855 986

Quarter ended ("current quarter")

30 September 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for	-	-
	(a) exploration & evaluation (if expensed)	(324)	(324)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(185)	(185)
	(e) administration and corporate costs	(235)	(235)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	(3)	(3)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(747)	(747)

2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(27)	(27)
	(d) exploration & evaluation (if capitalised)	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(27)	(27)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	1,675	1,675
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Repayment of lease liabilities	(6)	(6)
3.10	Net cash from / (used in) financing activities	1,669	1,669

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	621	621
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(747)	(747)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(27)	(27)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,669	1,669

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,516	1,516

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	1,516	621
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,516	621

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

Current quarter \$A'000
184
-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7. Financing facilities <i>Note: the term “facility” includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A’000	Amount drawn at quarter end \$A’000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	750	-
7.4 Total financing facilities	750	-
7.5 Unused financing facilities available at quarter end	750	
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
<p>The Company announced a \$2.5m staged placement over a maximum 24 month period by Lind Global Fund II, LP (‘Lind’) on 22 August 2025, of which the Company received an advance payment of \$1.75m (less \$75k transaction fee) during the quarter. The balance of \$750k is to be provided within 5 days after shareholder approval (which the Company must obtain within 90 days of the agreement date). The Company will be seeking the approvals at its 15 November 2023 AGM.</p> <p>Please refer to the Company’s ASX announcement dated 22 August 2023 for further details on the transaction.</p> <p>In addition, the Company will also be seeking shareholder approval at its upcoming AGM to settle up to \$320,986 in drilling costs via equity, as part of the Company’s capital management strategies (Refer Resolution 6 of the Notice of Meeting lodged with ASX on 13 October 2023 for further detail).</p>		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(747)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	-
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(747)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	1,516
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	1,516
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	2.03
8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:	
1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: n/a.	
2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: n/a.	

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: n/a.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 October 2023

Authorised by: By the Board of Nimy Resources Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.