ASX ANNOUNCEMENT

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MONS PROJECT, WA

Strong nickel and copper intersections within large electromagnetic anomaly at Masson Prospect

54m containing sulphide mineralisation including massive sulphides hosted within a mafic rock type, within a large electromagnetic anomaly, along a contact zone

Nimy Resources Ltd (ASX:NIM) advises that follow up diamond drilling has confirmed discovery of significant nickel, copper, cobalt and PGE's within sulphide mineralisation at the Block 2 prospect. The discovery has been named the Masson Prospect. Drill targets including new high conductance plates modelled from the DHEM are being readied for follow up drilling.

KEY POINTS:

Geophysics

- **Downhole electromagnetic (DHEM)** survey completed on hole 23NRRC0100 has resulted in 3 additional conductive plates modelled within and off the hole
- **Fixed loop electromagnetic (FLEM)** survey completed at the Masson Prospect indicate the mineralized sulphide zone is within **a large (550m long x 175m wide) EM anomaly** – indicating potential for the Masson discovery to be a large, massive nickel-copper sulphide deposit.

Geochemical Assays

- The first hole – the discovery intersection – reverse circulation hole (23NRRC0100) intersected 10 metres of disseminated to massive style sulphide mineralisation:
  - » 10m from 98m @ 0.42% nickel, 0.39% copper, 0.04% cobalt and 0.32g/t PGE's (Pt, Pd) including **5m @ 0.73% nickel, 0.53% copper, 0.06 % cobalt and 0.55g/t PGE's (Pt Pd) from 102m.**
- Follow up diamond hole (23NRDD008) – intersected a 54-metre sulphide mineralised zone from 126m as predicted by the EM model, assay highlights include:
  - » 5.5m from 126.5m @ 0.36% nickel, 0.27% copper, 0.04% cobalt and 0.25g/t PGE's (Pt, Pd) including **2m from 130m @ 0.66% nickel, 0.42% copper, 0.07% cobalt and 0.57g/t PGE's (Pt, Pd)** and **1m from 130m @ 0.81% nickel, 0.46% copper, 0.07% cobalt and 0.53g/t PGE's (Pt, Pd)**
  - » 2m from 136.5m @ 0.37% nickel, 1.07% copper, 0.07% cobalt and 0.27g/t PGE's (Pt, Pd) including **1m from 137m @ 0.40% nickel, 1.49% copper, 0.10% cobalt and 0.29g/t PGE's (Pt, Pd) and 0.5m from 137m @ 0.35% nickel, 2.05% copper, 0.17% cobalt and 0.33g/t PGE's (Pt, Pd)**
  - » The mineralisation continues to 171.5m and also contains elevated values of cobalt and platinum group metals (PGM's) (see table 1).

Overview

- The nickel, copper sulphide mineralisation is hosted by mafic rocks along a contact defined by magnetics and within a large electromagnetic anomaly which follows the contact for ~550m.
- Within the large EM anomaly exist new higher conductance plate's which will be the initial target for upcoming drilling along with additional targets coming out of the final modelling of the large FLEM anomaly.
- The drilling potentially defines a new unexplored nickel-copper province in which Nimy holds a greater than 3000km² landholding. Moreover, Nimy's exploration methodologies have been fully vindicated including the engagement of Resource Potentials' Geophysicist's to manage and interpret all VTEM, MLEM, FLEM and DHEM geophysical surveys completed so far.
- Petrological studies are underway to determine the probable style of Ni-Cu mineralisation and ore mineralogy.
- The Masson Prospect is in a previously unexplored, difficult to access area covered by transported overburden, and was discovered with the first reverse circulation hole designed to intersect and test two potential electromagnetic conductors at the Masson (Block 2) Prospect.

Nimy Executive Director Luke Hampson said:

"The extension of sulphide mineralisation including massive sulphides hosted within a mafic rock type, within a large electromagnetic anomaly, along a contact zone gives Nimy an excellent opportunity to discover a substantial nickel copper deposit at the Masson Prospect located within a previously underexplored and new greenstone belt.

Our exploration strategy and exhaustive work coupled with the excellent work delivered by Resource Potentials enables us to zero in on not only the Masson Prospect, but the additional targets identified using the same geophysical surveys process.

The Masson prospect is a significant breakthrough for Nimy Resources as we move toward establishing the Mons Project as a fertile exploration holding."

FLEM Survey

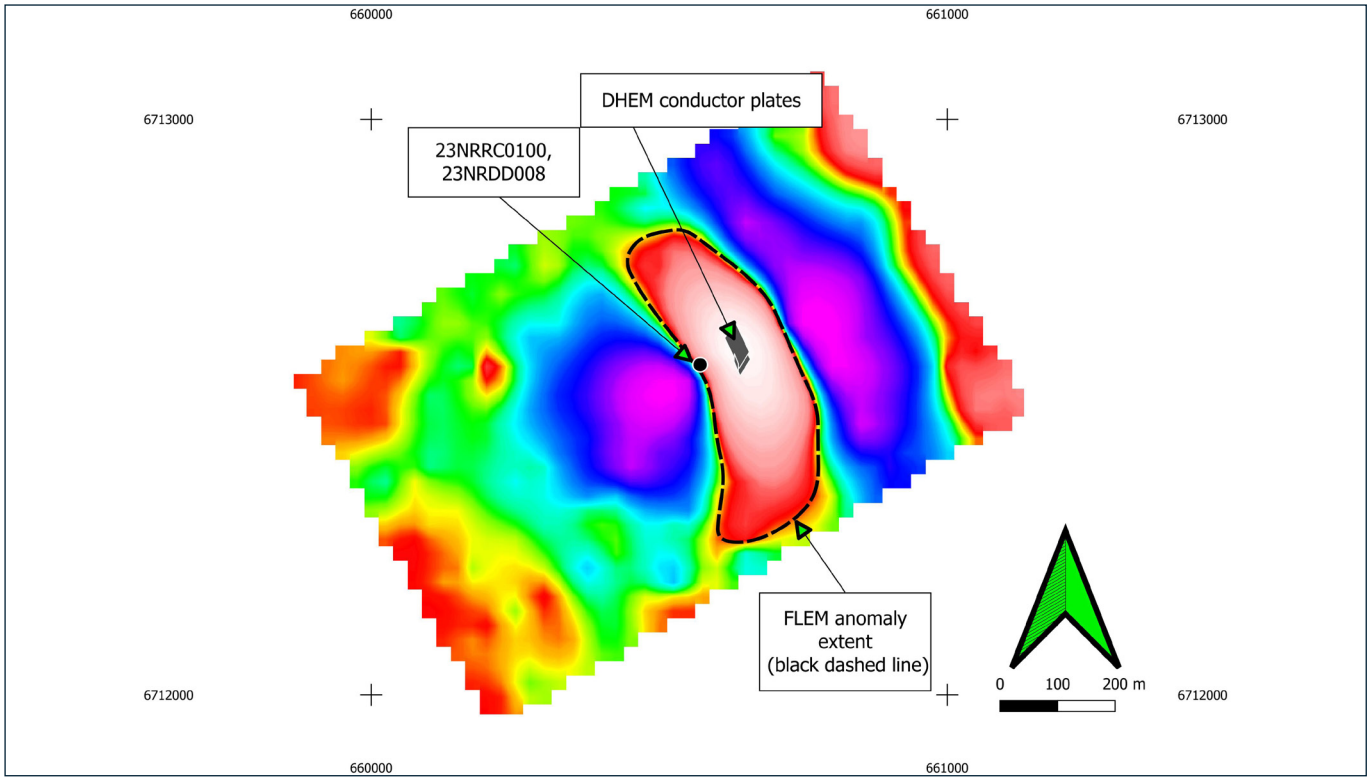


Figure 1 – FLEM survey anomaly vs DHEM plate position relative to drill holes 23NRRC0100 and 23NRDD008, strike length of 550m by 175m width.

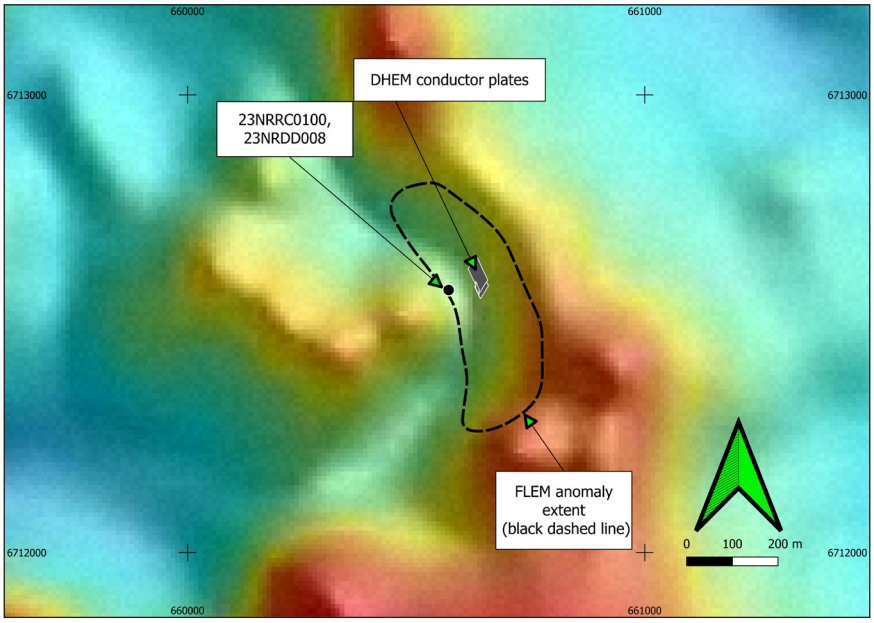


Figure 2 – FLEM survey anomaly vs DHEM plate position relative to drill holes 23NRRC0100 and 23NRDD008, strike length of 550m by 175m width over colour magnetics.

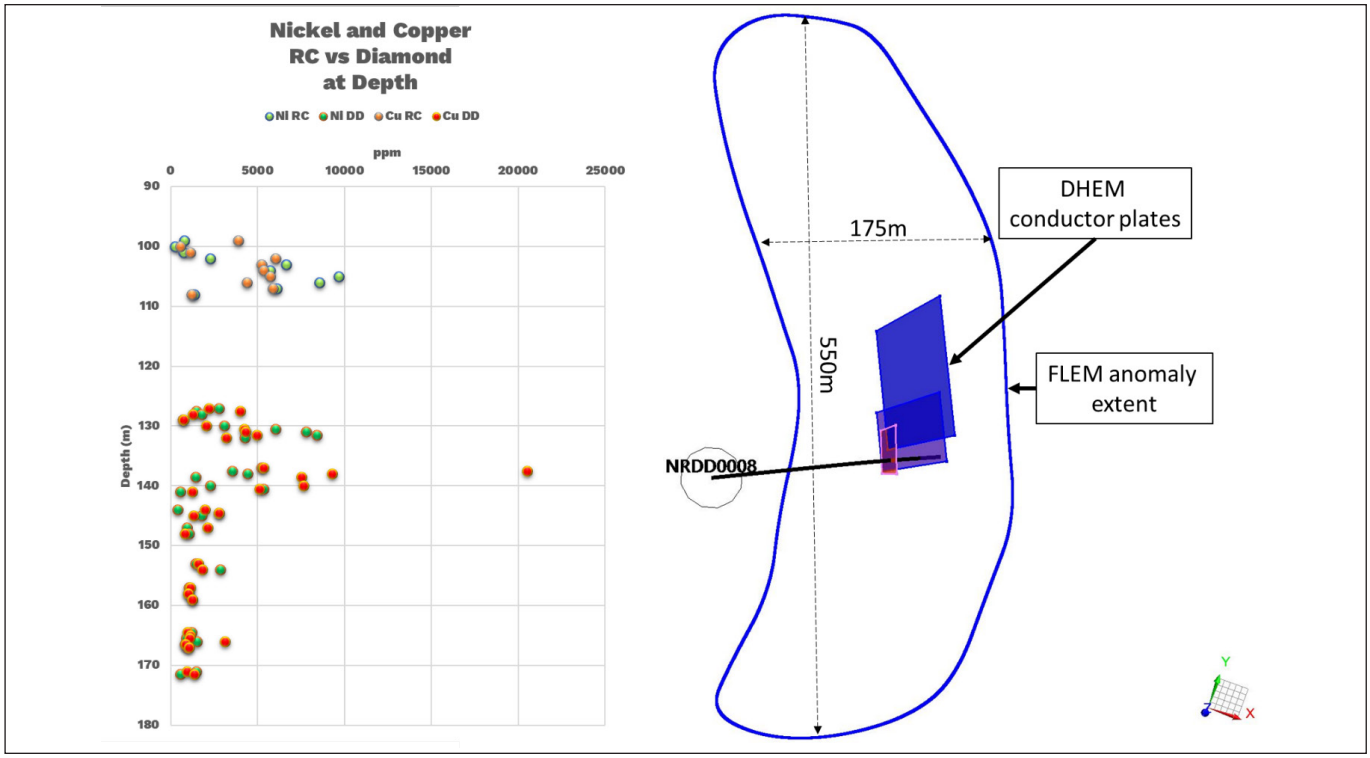


Figure 3 – Nickel and Copper Mineralization depth for both 23NRRC0100 and 23NRDD008 relative to DHEM plates and FLEM anomaly.

Summary

The mineralisation intersected in discovery hole 23NRRC0100 comprised a 5 metre thick zone of pyrrhotite - pyrite - chalcopyrite sulphides (from 102-108m) grading 5m @ 0.73% nickel, 0.53% copper, 0.06 % cobalt and 0.55g/t PGE's (Pt Pd) from 102m (ASX:NIM announcement 17/10/2023) within a 10m zone from 98m @ 0.42% nickel, 0.39% copper, 0.04% cobalt and 0.32g/t PGE's (Pt, Pd).

The mineralisation intersected in follow up diamond hole 23NRDD008 comprised 54 metres of matrix and massive sulphides similar in appearance to those in the discovery hole (ASX:NIM announcement 25/10/2023). Assays returned for this hole have confirmed significant sulphide mineralisation from 120m.

The thick zone of pyrrhotite - pyrite - chalcopyrite sulphides from hole 23NRRC0100 (from 102m) is repeated in hole 23NRDD008 from 126.5m and is terminated by 4.5m of felsic rocks at 132m resuming at 136.5m through to 138.5m. The remainder of the hole encountered disseminated to semi massive / massive sulphides down to 171.5m.

Highlights include 5.5m from 126.5m @ 0.36% nickel, 0.27% copper, 0.04% cobalt and 0.25g/t PGE's (Pt, Pd) including 2m from 130m @ 0.66% nickel, 0.42% copper, 0.07% cobalt and 0.57g/t PGE's (Pt, Pd) and 1m from 130m @ 0.81% nickel, 0.46% copper, 0.07% cobalt and 0.53g/t PGE's (Pt, Pd).

Following the felsic break at 132m highlights include 2m from 136.5m @ 0.37% nickel, 1.07% copper, 0.07% cobalt and 0.27g/t PGE's (Pt, Pd) including 1m from 137m @ 0.40% nickel, 1.49% copper, 0.10% cobalt and 0.29g/t PGE's (Pt, Pd) and 0.5m from 137m @ 0.35% nickel, 2.05% copper, 0.17% cobalt and 0.33g/t PGE's (Pt, Pd).

In addition to nickel, cobalt and copper mineralisation also contains strong platinum group metal (PGM) mineralisation and anomalous gold and silver.

See table 1 for full assay detail.

Both holes intersected mineralisation where predicted by the EM modeling, which has been described by Resource Potentials Geophysical Consultants as having all the characteristics of a massive sulphide occurence. The intersections are within a large EM conductor with a linear strike length of 550m x 175m width and is open beyond the northern and southern extent of the EM modelling. Drill confirmed mineralization suggests that the remainder of the EM conductor is likely to be a large body of massive sulphide similar to that intersected in 23NRRC0100 and 23NRDD008 (Figure 1). The FLEM conductive trend appears to curve around at the edges of the grid and coincides with the curved magnetic anomaly seen in the magnetic images suggesting sulphide mineralisation along the contact (see Figure 2).

Following the successful drilling of the initial plates FLEM and DHEM (23NRRC0100) surveys have been completed and now extend the mineralisation envelope to 550m in strike length with a width of 175m.

Nimy controls most of the ground in this belt and is in a unique position to control a potentially significant new nickel province. Outside of Masson, additional targets identified by VTEM, follow up MLEM, and soil sampling exist and exploration is ongoing across these targets with additional geophysics and geochemistry either completed (Block 1 and Block 3) or is planned.

Next Steps:

- Planning and approvals for the next drill campaign to test a pipeline of EM targets and progress the large Masson Prospect – FLEM target.
- Full interpretation of the 175m x 550m – FLEM anomaly at the Masson Prospect.
- Interpretation of mineralogy from the Masson Prospect massive sulphide petrology.

23 NRDD008				Co	Cu	Ni	Pd	Pt	NiEq	CuEq	Au	Ag	Fe	Mg	S
Sample #	From	To	Width	ppm	ppm	ppm	ppb	ppb	%	%	ppb	ppm	%	ppm	%
80001	117.0	118.0	1.0	24	303	175	5	5	0.04%	0.08%	1	0.2	3%	2%	1%
80002	118.0	119.0	1.0	**102**	600	590	13	17	0.12%	0.23%	0	0.2	**17%**	**16%**	2%
80003	119.0	120.0	1.0	69	412	384	8	11	0.08%	0.15%	1	0.2	**11%**	8%	1%
80004	120.0	121.0	1.0	83	466	**1116**	**39**	**58**	0.17%	0.34%	0	0.2	8%	2%	3%
80005	121.0	121.5	0.5	11	16	26	1	1	0.01%	0.01%	0	0.0	3%	1%	0%
80006	121.5	122.0	0.5	27	126	132	3	4	0.03%	0.05%	0	0.0	5%	3%	0%
80007	122.0	123.0	1.0	22	328	227	7	7	0.05%	0.09%	0	0.2	3%	0%	1%
80008	123.0	124.0	1.0	3	2	10	0	0	0.00%	0.00%	0	0.0	1%	0%	0%
80009	124.0	125.0	1.0	3	2	7	0	0	0.00%	0.00%	0	0.0	1%	0%	0%
80010	125.0	126.0	1.0	18	394	75	2	1	0.03%	0.06%	4	0.1	5%	3%	0%
80011	126.0	126.5	0.5	24	247	182	2	2	0.04%	0.07%	2	0.1	5%	5%	0%
80012	126.5	127.0	0.5	**135**	**2183**	**2776**	**65**	**136**	0.45%	**0.89%**	**15**	**1.0**	**23%**	**11%**	8%
80013	127.0	127.5	0.5	**189**	**4011**	**1471**	**42**	**46**	0.41%	**0.80%**	**29**	**1.5**	**19%**	**16%**	5%
80014	127.5	128.0	0.5	**242**	**1284**	**1772**	**37**	**78**	0.31%	**0.62%**	**22**	0.6	**21%**	**16%**	6%
80015	128.0	129.0	1.0	115	739	695	14	19	0.14%	0.27%	3	0.3	**16%**	**18%**	2%
80016	129.0	130.0	1.0	**388**	**2053**	**3068**	**94**	**92**	**0.53%**	**1.04%**	10	0.7	**26%**	**14%**	10%
80017	130.0	130.5	0.5	**769**	**4229**	**6017**	**193**	**229**	**1.06%**	**2.08%**	**47**	**1.1**	**37%**	9%	**19%**
80018	130.5	131.0	0.5	**732**	**4308**	**7795**	**219**	**253**	**1.24%**	**2.44%**	**17**	**1.1**	**43%**	7%	**24%**
80019	131.0	131.5	0.5	**736**	**4972**	**8388**	**255**	**271**	**1.34%**	**2.64%**	**16**	**1.5**	**46%**	5%	**26%**
80020	131.5	132.0	0.5	**568**	**3210**	**4278**	**118**	**159**	**0.76%**	**1.50%**	**17**	**1.2**	**29%**	9%	**14%**
80021	132.0	133.0	1.0	4	157	28	1	1	0.01%	0.02%	0	0.1	1%	0%	0%
80022	133.0	134.0	1.0	6	446	49	2	2	0.03%	0.06%	2	0.2	1%	0%	0%
80023	134.0	135.0	1.0	1	7	7	0	0	0.00%	0.00%	0	0.0	1%	0%	0%
80024	135.0	136.0	1.0	41	267	356	8	12	0.06%	0.12%	0	0.1	5%	4%	1%
80027	136.0	136.5	0.5	**103**	598	634	10	14	0.12%	0.24%	3	0.2	**16%**	**14%**	2%
80028	136.5	137.0	0.5	**837**	**5339**	**5238**	**177**	**204**	**1.04%**	**2.05%**	**16**	**1.6**	**35%**	6%	**18%**
80029	137.0	137.5	0.5	**1732**	**20521**	**3549**	**78**	**255**	**1.82%**	**3.58%**	**22**	**4.8**	**32%**	8%	**19%**
80030	137.5	138.0	0.5	**247**	**9300**	**4414**	**101**	**152**	**1.01%**	**1.99%**	**12**	**2.8**	**31%**	8%	**14%**
80031	138.0	138.5	0.5	**133**	**7515**	**1423**	**35**	**93**	**0.58%**	**1.13%**	**11**	**2.9**	**21%**	12%	5%
80032	138.5	139.0	0.5	88	235	255	11	**30**	0.06%	0.12%	2	0.1	17%	16%	1%
80033	139.0	139.5	0.5	87	147	238	9	**20**	0.05%	0.11%	0	0.1	18%	17%	0%
80034	139.5	140.0	0.5	**212**	**7646**	**2270**	**54**	**30**	0.68%	**1.33%**	**13**	**2.3**	**24%**	**12%**	8%
80035	140.0	140.5	0.5	**427**	**5096**	**5353**	**175**	**203**	0.95%	**1.88%**	**11**	**1.7**	**32%**	4%	**17%**
80036	140.5	141.0	0.5	65	1241	551	14	16	0.14%	0.27%	1	0.5	9%	5%	2%
80037	141.0	141.5	0.5	**121**	531	536	7	12	0.11%	0.22%	3	0.2	**19%**	**17%**	2%
80038	141.5	142.0	0.5	**131**	832	851	19	**26**	0.16%	0.32%	2	0.3	**19%**	**17%**	3%
80039	142.0	142.5	0.5	**116**	720	729	13	**21**	0.14%	0.28%	1	0.3	**17%**	**14%**	2%
80040	142.5	143.0	0.5	90	769	610	12	17	0.12%	0.24%	1	0.3	**12%**	8%	2%
80041	143.0	143.5	0.5	26	103	170	3	4	0.03%	0.06%	0	0.1	4%	4%	0%
80042	143.5	144.0	0.5	64	**1961**	391	21	25	0.16%	0.32%	1	0.7	12%	**11%**	1%
80043	144.0	144.5	0.5	**393**	**2766**	**2759**	**86**	**140**	**0.54%**	**1.06%**	14	0.9	**23%**	3%	**11%**
80044	144.5	145.0	0.5	**154**	**1330**	**1766**	**49**	**65**	0.30%	0.59%	14	0.4	**21%**	**13%**	6%

23 NRDD008				Co	Cu	Ni	Pd	Pt	NiEq	CuEq	Au	Ag	Fe	Mg	S
Sample #	From	To	Width	ppm	ppm	ppm	ppb	ppb	%	%	ppb	ppm	%	ppm	%
80045	145.0	145.5	0.5	**115**	796	705	15	20	0.14%	0.28%	1	0.3	**16%**	**13%**	2%
80046	145.5	146.0	0.5	73	761	288	5	8	0.08%	0.17%	2	0.3	4%	1%	1%
80047	146.0	147.0	1.0	**359**	**2133**	927	**30**	**72**	0.29%	**0.58%**	5	0.9	**15%**	9%	4%
80048	147.0	148.0	1.0	**134**	832	**1052**	**32**	**38**	0.19%	0.37%	9	0.3	**17%**	**14%**	3%
80049	148.0	149.0	1.0	64	237	191	8	**24**	0.05%	0.10%	1	0.1	6%	2%	1%
80050	149.0	150.0	1.0	8	8	13	0	0	0.00%	0.01%	0	0.0	3%	1%	0%
80051	150.0	151.0	1.0	13	7	17	0	0	0.00%	0.01%	0	0.0	4%	2%	0%
80052	151.0	152.0	1.0	62	339	403	12	15	0.08%	0.15%	1	0.1	10%	6%	1%
80053	152.0	153.0	1.0	**184**	**1570**	**1432**	**47**	**73**	0.28%	**0.56%**	**28**	0.6	**21%**	**15%**	5%
80054	153.0	154.0	1.0	**290**	**1807**	**2846**	**89**	**127**	0.48%	**0.94%**	7	0.6	**25%**	**11%**	9%
80055	154.0	155.0	1.0	49	247	348	12	20	0.06%	0.12%	3	0.1	7%	4%	1%
80056	155.0	156.0	1.0	2	17	11	0	0	0.00%	0.00%	0	0.0	1%	0%	0%
80057	156.0	157.0	1.0	**154**	**1116**	**1042**	**34**	**50**	0.21%	0.41%	5	0.4	**18%**	**15%**	4%
80058	157.0	158.0	1.0	**141**	992	**1015**	**29**	**38**	0.19%	0.38%	5	0.3	**19%**	**13%**	3%
80059	158.0	159.0	1.0	**166**	**1257**	**1247**	**31**	**49**	0.24%	0.47%	7	0.4	**21%**	**17%**	4%
80060	159.0	160.0	1.0	**114**	886	867	**26**	**37**	0.17%	0.33%	6	0.3	**16%**	**12%**	3%
80061	160.0	161.0	1.0	71	508	465	12	**29**	0.09%	0.19%	2	0.2	**10%**	8%	1%
80062	161.0	162.0	1.0	24	121	138	3	5	0.03%	0.05%	0	0.1	4%	3%	0%
80063	162.0	163.0	1.0	2	612	20	1	1	0.03%	0.07%	2	0.4	1%	0%	0%
80064	163.0	163.5	0.5	4	57	33	1	3	0.01%	0.02%	0	0.0	1%	0%	0%
80065	163.5	164.0	0.5	80	500	518	12	20	0.10%	0.20%	1	0.2	**12%**	8%	1%
80066	164.0	164.5	0.5	**145**	979	**1211**	**37**	**45**	0.22%	0.43%	6	0.3	**19%**	**16%**	4%
80067	164.5	165.0	0.5	**155**	**1120**	**1071**	**30**	**49**	0.21%	0.42%	6	0.4	**20%**	**16%**	4%
80068	165.0	165.5	0.5	**165**	**1095**	889	**27**	**66**	0.20%	0.39%	7	0.4	**19%**	**17%**	3%
80069	165.5	166.0	0.5	**193**	**3133**	**1524**	**35**	**58**	0.37%	**0.73%**	**11**	**1.3**	**21%**	**15%**	5%
80070	166.0	166.5	0.5	**129**	867	828	**21**	**29**	0.16%	0.32%	6	0.3	**19%**	**16%**	3%
80071	166.5	167.0	0.5	**139**	**1054**	960	**22**	**37**	0.19%	0.37%	7	0.4	**17%**	**14%**	3%
80072	167.0	167.5	0.5	87	352	441	8	10	0.08%	0.16%	2	0.2	**13%**	**12%**	1%
80073	167.5	168.0	0.5	**148**	755	803	14	18	0.16%	0.31%	5	0.3	**20%**	**16%**	3%
80074	168.0	168.5	0.5	**148**	820	814	15	**21**	0.16%	0.32%	6	0.3	**20%**	**17%**	3%
80076	168.5	169.0	0.5	**122**	652	583	11	15	0.12%	0.24%	6	0.3	**18%**	**17%**	2%
80077	169.0	169.5	0.5	46	178	194	3	5	0.04%	0.08%	0	0.1	8%	6%	1%
80078	169.5	170.0	0.5	21	75	103	3	7	0.02%	0.04%	0	0.1	4%	3%	0%
80079	170.0	170.5	0.5	35	235	122	5	6	0.03%	0.07%	3	0.1	2%	1%	0%
80080	170.5	171.0	0.5	**220**	922	**1480**	**34**	**51**	0.26%	**0.51%**	7	0.3	**12%**	4%	5%
80081	171.0	171.5	0.5	**122**	**1351**	545	**23**	**36**	0.16%	0.31%	2	0.6	8%	3%	2%
80082	171.5	172.0	0.5	34	192	119	2	3	0.03%	0.06%	1	0.1	4%	2%	0%
80083	172.0	173.0	1.0	19	23	47	1	1	0.01%	0.02%	1	0.0	5%	3%	0%
80084	173.0	174.0	1.0	3	7	5	0	0	0.00%	0.00%	0	0.0	1%	0%	0%
80085	174.0	175.0	1.0	3	12	6	5	11	0.00%	0.01%	1	0.1	1%	1%	0%
80043	144.0	144.5	0.5	393	2766	2759	86	140	0.54%	1.06%	14	0.9	23%	3%	11%
80044	144.5	145.0	0.5	154	1330	1766	49	65	0.30%	0.59%	14	0.4	21%	13%	6%

Table 1 – Geochemical assays hole 23NRDD008 117m-175m.

Note on Metal Equivalents

- NiEq sulphide (Nickel Equivalent %) = Ni (%)+ 0.50968 * Cu (%)+ 2.04004 * Co(%)+ 0.17977 * Pt (g/t) + 0.20567 * Pd (g/t)
- CuEq sulphide (Nickel Equivalent %) = 1.9620 * Ni (%) + Cu (%)+ 4.00260 * Co(%) + 0.35271 * Pt (g/t) + 0.40354 * Pd (g/t)
- No metallurgical testing has been carried out. Calculation applied to the metal content contained within the geochemical assays returned.
- Prices (USD /t) reflect LME 3 month closing 24/11/2023 Ni @ $16,382 Cu @ $8,349.57 Co @ $33,420 and LME spot (USD /oz) Pd @ $1048 , Pt @ $916.

Geochemical Assays

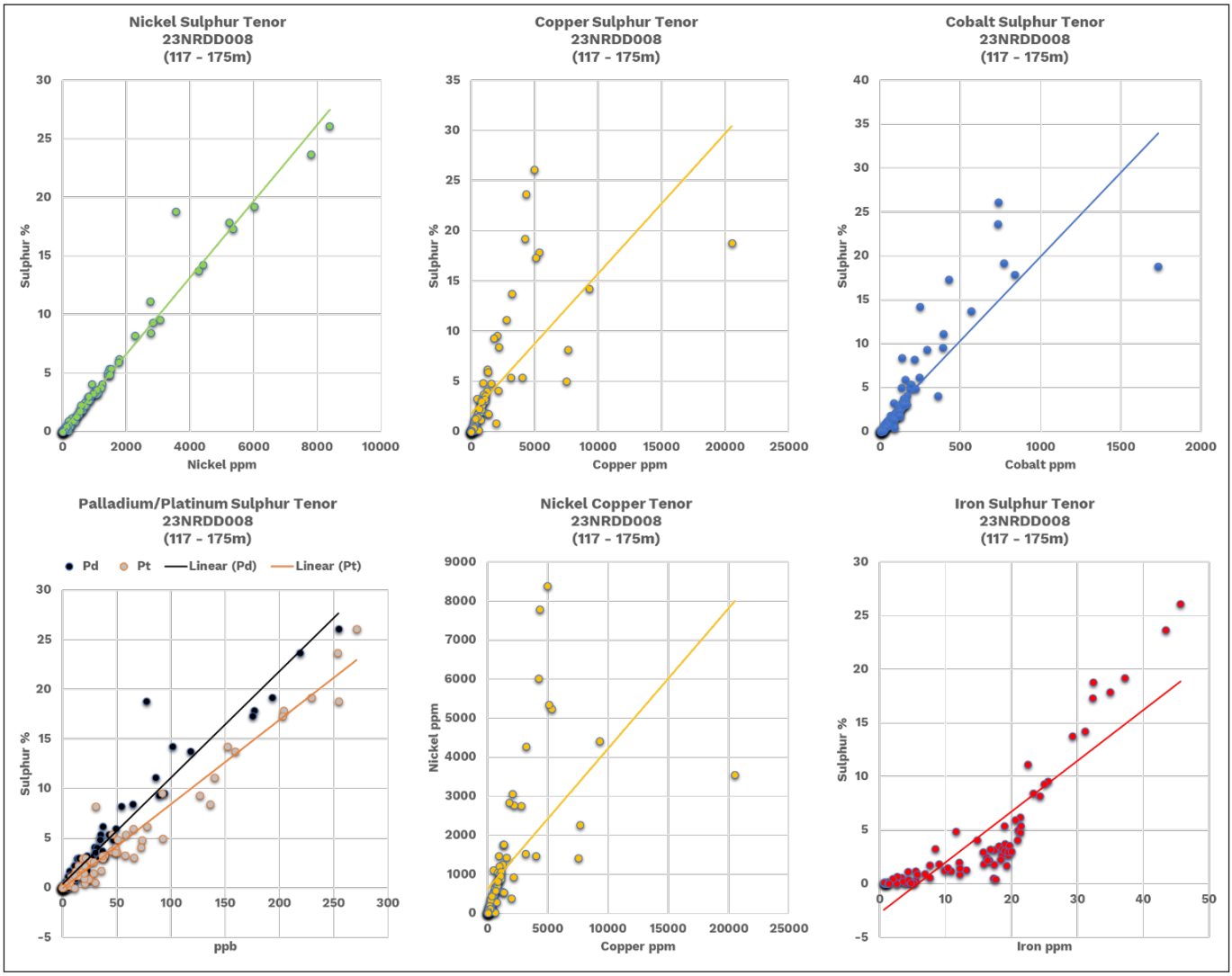
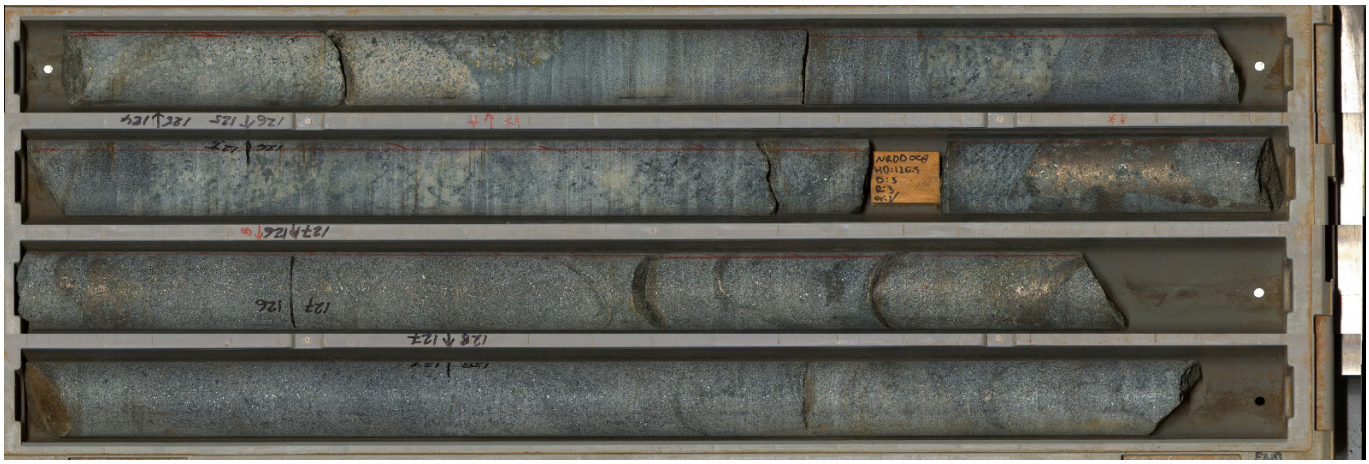
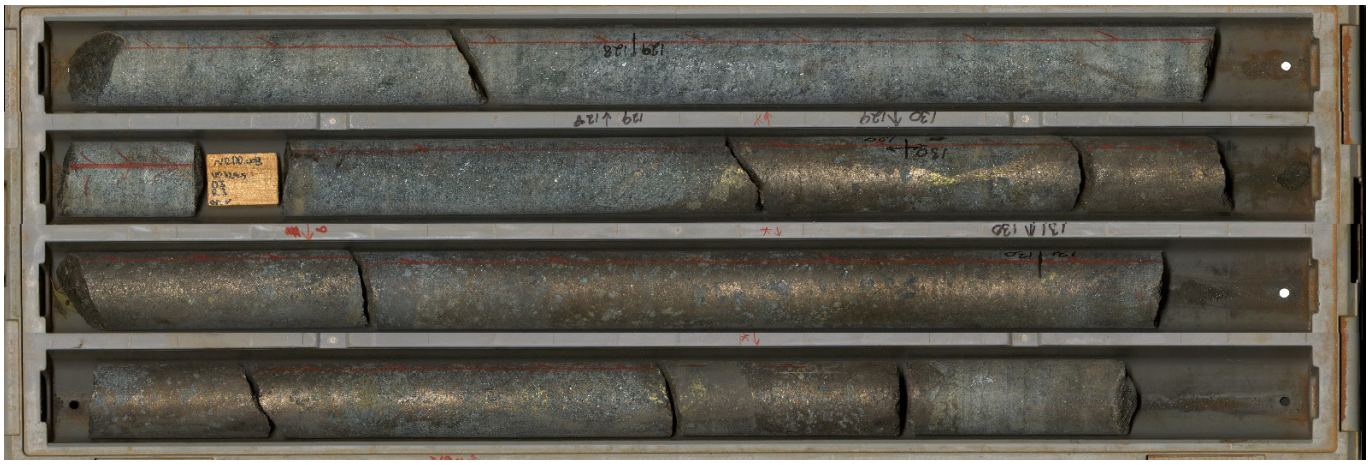


Figure 4 – Diamond hole 23NRDD008 mineralisation tenor.



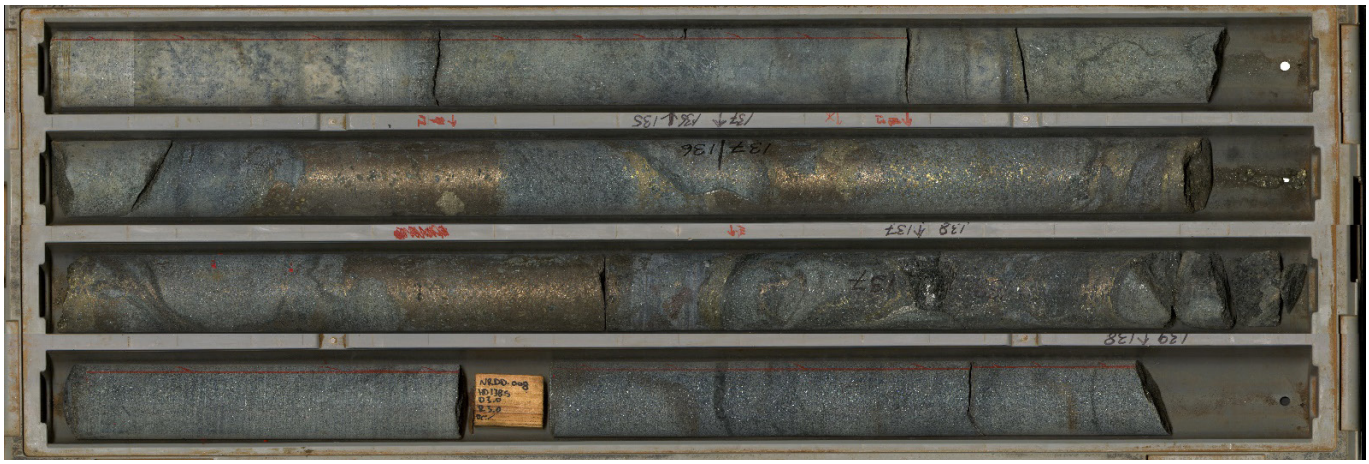
23 NRDD008				Co	Cu	Ni	Pd	Pt	NiEq	CuEq	Au	Ag	Fe	Mg	S
Sample #	From	To	Width	ppm	ppm	ppm	ppb	ppb	%	%	ppb	ppm	%	ppm	%
80012	126.5	127.0	0.5	**135**	**2183**	**2776**	**65**	**136**	0.45%	**0.89%**	**15**	**1.0**	**23%**	**11%**	8%
80013	127.0	127.5	0.5	**189**	**4011**	**1471**	**42**	**46**	0.41%	**0.80%**	**29**	**1.5**	**19%**	**16%**	5%
80014	127.5	128.0	0.5	**242**	**1284**	**1772**	**37**	**78**	0.31%	**0.62%**	**22**	0.6	**21%**	**16%**	6%
80015	128.0	129.0	1.0	115	739	695	14	19	0.14%	0.27%	3	0.3	**16%**	**18%**	2%

Figure 5 – Massive, semi-massive and disseminated sulphides hosted by mafic rocks after contact with felsics and relevant excerpt from Table 1.



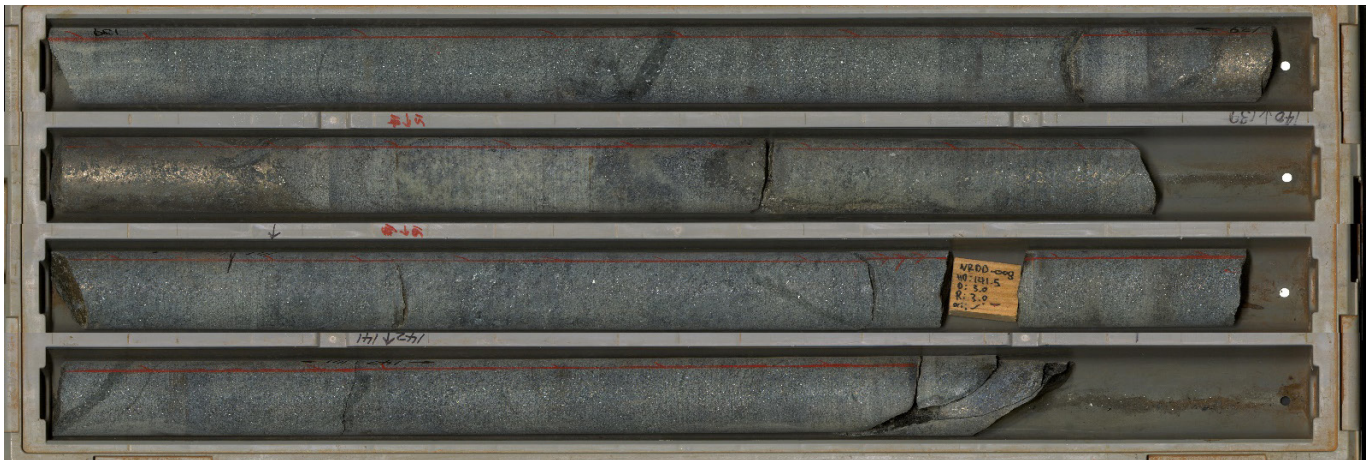
23 NRDD008				Co	Cu	Ni	Pd	Pt	NiEq	CuEq	Au	Ag	Fe	Mg	S
Sample #	From	To	Width	ppm	ppm	ppm	ppb	ppb	%	%	ppb	ppm	%	ppm	%
80016	129.0	130.0	1.0	**388**	**2053**	**3068**	**94**	**92**	**0.53%**	**1.04%**	10	0.7	**26%**	**14%**	10%
80017	130.0	130.5	0.5	**769**	**4229**	**6017**	**193**	**229**	**1.06%**	**2.08%**	**47**	**1.1**	**37%**	9%	**19%**
80018	130.5	131.0	0.5	**732**	**4308**	**7795**	**219**	**253**	**1.24%**	**2.44%**	**17**	**1.1**	**43%**	7%	**24%**
80019	131.0	131.5	0.5	**736**	**4972**	**8388**	**255**	**271**	**1.34%**	**2.64%**	**16**	**1.5**	**46%**	5%	**26%**

Figure 6 – Massive, semi-massive and disseminated sulphides hosted by mafic rocks and relevant excerpt from Table 1.



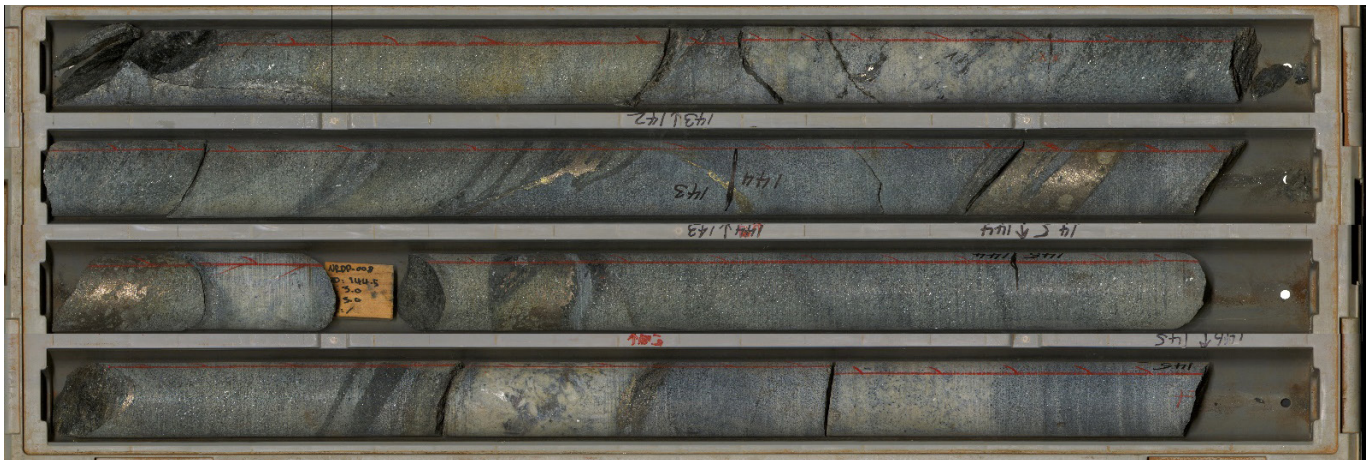
23 NRDD008				Co	Cu	Ni	Pd	Pt	NiEq	CuEq	Au	Ag	Fe	Mg	S
Sample #	From	To	Width	ppm	ppm	ppm	ppb	ppb	%	%	ppb	ppm	%	ppm	%
80028	136.5	137.0	0.5	**837**	**5339**	**5238**	**177**	**204**	**1.04%**	**2.05%**	**16**	**1.6**	**35%**	6%	**18%**
80029	137.0	137.5	0.5	**1732**	**20521**	**3549**	**78**	**255**	**1.82%**	**3.58%**	**22**	**4.8**	**32%**	8%	**19%**
80030	137.5	138.0	0.5	**247**	**9300**	**4414**	**101**	**152**	**1.01%**	**1.99%**	**12**	**2.8**	**31%**	8%	**14%**
80031	138.0	138.5	0.5	**133**	**7515**	**1423**	**35**	**93**	**0.58%**	**1.13%**	**11**	**2.9**	**21%**	12%	5%

Figure 7 – Massive, semi-massive and disseminated sulphides hosted by mafic rocks after contact with felsics and relevant excerpt from Table 1.



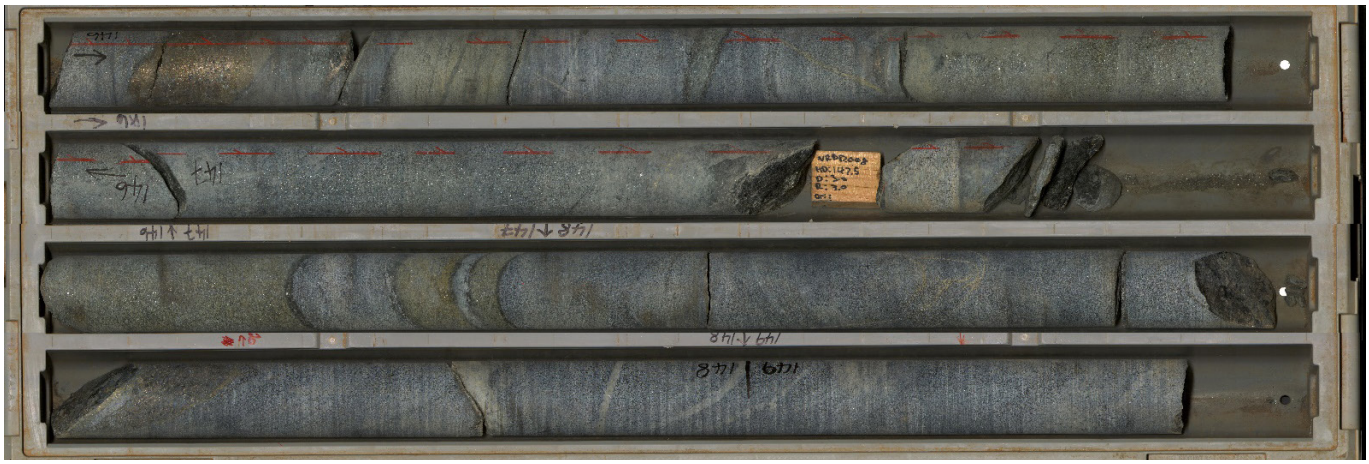
23 NRDD008				Co	Cu	Ni	Pd	Pt	NiEq	CuEq	Au	Ag	Fe	Mg	S
Sample #	From	To	Width	ppm	ppm	ppm	ppb	ppb	%	%	ppb	ppm	%	ppm	%
80034	139.5	140.0	0.5	**212**	**7646**	**2270**	**54**	**30**	0.68%	**1.33%**	**13**	**2.3**	**24%**	**12%**	8%
80035	140.0	140.5	0.5	**427**	**5096**	**5353**	**175**	**203**	0.95%	**1.88%**	**11**	**1.7**	**32%**	4%	**17%**
80036	140.5	141.0	0.5	65	1241	551	14	16	0.14%	0.27%	1	0.5	9%	5%	2%

Figure 8 – Massive, semi-massive and disseminated sulphides hosted by mafic rocks and relevant excerpt from Table 1.



23 NRDD008				Co	Cu	Ni	Pd	Pt	NiEq	CuEq	Au	Ag	Fe	Mg	S
Sample #	From	To	Width	ppm	ppm	ppm	ppb	ppb	%	%	ppb	ppm	%	ppm	%
80042	143.5	144.0	0.5	64	**1961**	391	21	25	0.16%	0.32%	1	0.7	12%	**11%**	1%
80043	144.0	144.5	0.5	**393**	**2766**	**2759**	**86**	**140**	**0.54%**	**1.06%**	14	0.9	**23%**	3%	**11%**
80044	144.5	145.0	0.5	**154**	**1330**	**1766**	**49**	**65**	0.30%	0.59%	14	0.4	**21%**	**13%**	6%

Figure 9 – Massive, semi-massive and disseminated sulphides hosted by mafic rocks intruded by minor felsic rocks contact with felsics and relevant excerpt from Table 1.

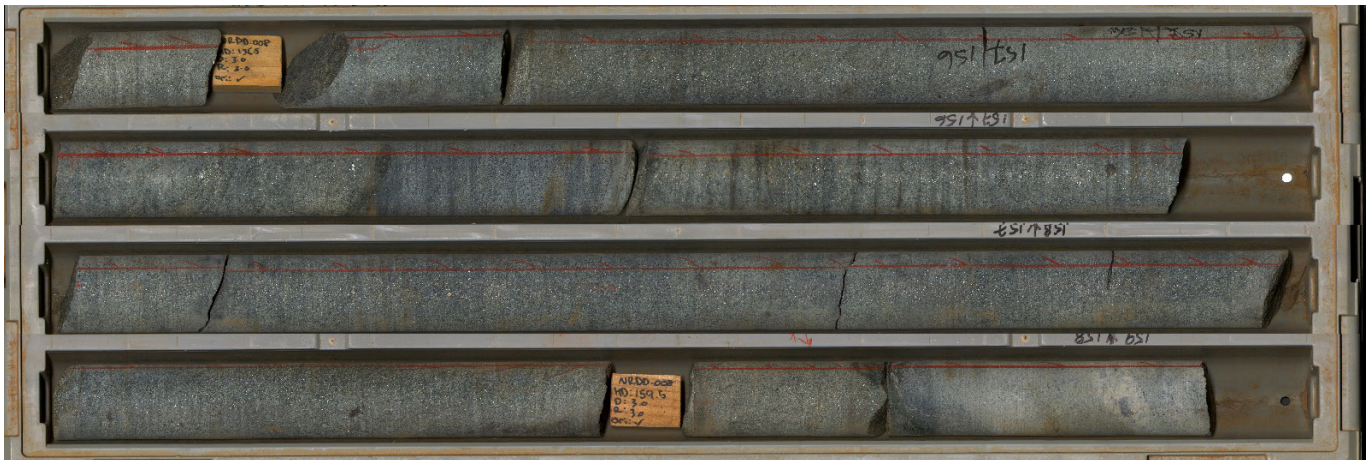


23 NRDD008				Co	Cu	Ni	Pd	Pt	NiEq	CuEq	Au	Ag	Fe	Mg	S
Sample #	From	To	Width	ppm	ppm	ppm	ppb	ppb	%	%	ppb	ppm	%	ppm	%
80047	146.0	147.0	1.0	**359**	**2133**	927	**30**	**72**	0.29%	**0.58%**	5	0.9	**15%**	9%	4%
80048	147.0	148.0	1.0	**134**	832	**1052**	**32**	**38**	0.19%	0.37%	9	0.3	**17%**	**14%**	3%

Figure 10 – Massive, semi-massive and disseminated sulphides hosted by mafic rocks and relevant excerpt from Table 1.

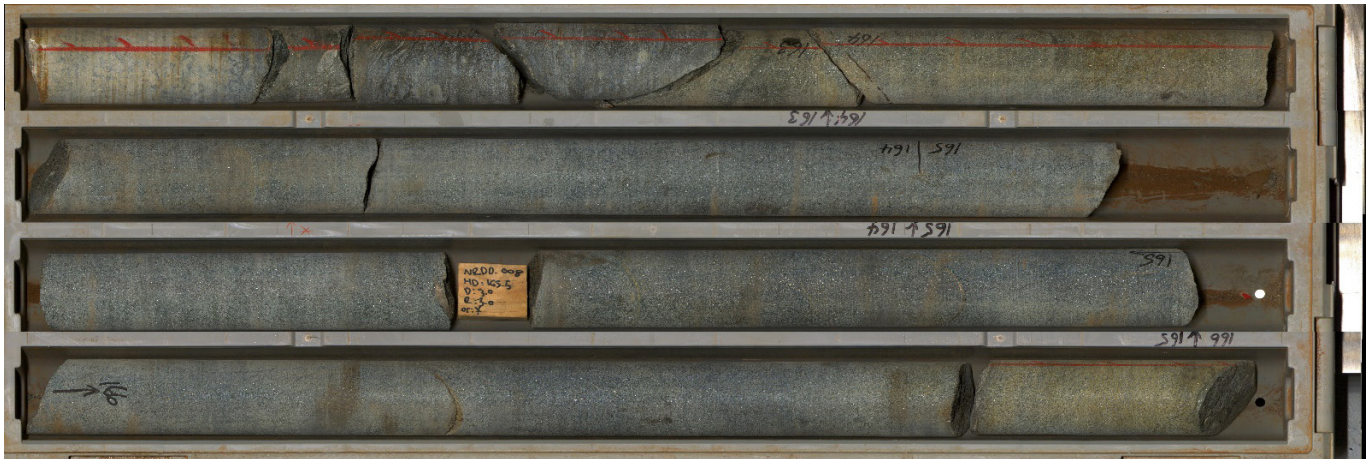
23 NRDD008				Co	Cu	Ni	Pd	Pt	NiEq	CuEq	Au	Ag	Fe	Mg	S
Sample #	From	To	Width	ppm	ppm	ppm	ppb	ppb	%	%	ppb	ppm	%	ppm	%
80053	152.0	153.0	1.0	**184**	**1570**	**1432**	**47**	**73**	0.28%	**0.56%**	**28**	0.6	**21%**	**15%**	5%
80054	153.0	154.0	1.0	**290**	**1807**	**2846**	**89**	**127**	0.48%	**0.94%**	7	0.6	**25%**	**11%**	9%

Figure 11 – Massive, semi-massive and disseminated sulphides hosted by mafic rocks intruded by minor felsic rocks and relevant excerpt from Table 1.



23 NRDD008				Co	Cu	Ni	Pd	Pt	NiEq	CuEq	Au	Ag	Fe	Mg	S
Sample #	From	To	Width	ppm	ppm	ppm	ppb	ppb	%	%	ppb	ppm	%	ppm	%
80057	156.0	157.0	1.0	**154**	**1116**	**1042**	**34**	**50**	0.21%	0.41%	5	0.4	**18%**	**15%**	4%
80058	157.0	158.0	1.0	**141**	992	**1015**	**29**	**38**	0.19%	0.38%	5	0.3	**19%**	**13%**	3%
80059	158.0	159.0	1.0	**166**	**1257**	**1247**	**31**	**49**	0.24%	0.47%	7	0.4	**21%**	**17%**	4%

Figure 12 – Disseminated sulphides hosted by mafic rocks and relevant excerpt from Table 1.



23 NRDD008				Co	Cu	Ni	Pd	Pt	NiEq	CuEq	Au	Ag	Fe	Mg	S
Sample #	From	To	Width	ppm	ppm	ppm	ppb	ppb	%	%	ppb	ppm	%	ppm	%
80066	164.0	164.5	0.5	**145**	979	**1211**	**37**	**45**	0.22%	0.43%	6	0.3	**19%**	**16%**	4%
80067	164.5	165.0	0.5	**155**	**1120**	**1071**	**30**	**49**	0.21%	0.42%	6	0.4	**20%**	**16%**	4%
80068	165.0	165.5	0.5	**165**	**1095**	889	**27**	**66**	0.20%	0.39%	7	0.4	**19%**	**17%**	3%
80069	165.5	166.0	0.5	**193**	**3133**	**1524**	**35**	**58**	0.37%	**0.73%**	**11**	**1.3**	**21%**	**15%**	5%

Figure 13 – Disseminated sulphides hosted by mafic rocks and relevant excerpt from Table 1.

23 NRDD008				Co	Cu	Ni	Pd	Pt	NiEq	CuEq	Au	Ag	Fe	Mg	S
Sample #	From	To	Width	ppm	ppm	ppm	ppb	ppb	%	%	ppb	ppm	%	ppm	%
80080	170.5	171.0	0.5	**220**	922	**1480**	**34**	**51**	0.26%	**0.51%**	7	0.3	**12%**	4%	5%
80081	171.0	171.5	0.5	**122**	**1351**	545	**23**	**36**	0.16%	0.31%	2	0.6	8%	3%	2%

Figure 14 – Semi-massive to massive sulphide veins within mafic rock at contact with minor felsic intrusive rocks and relevant excerpt from Table 1.

Hole ID	Easting	Northing	RL	Dip	Azimuth	EOH	Type	Prospect
23NRDD008	660572	6712575	440	-60	90	178	DD	Masson
23NRRC100	660579	6712578	441	-60	90	240	R/C	Masson

Table 2 – Drill hole collar location.

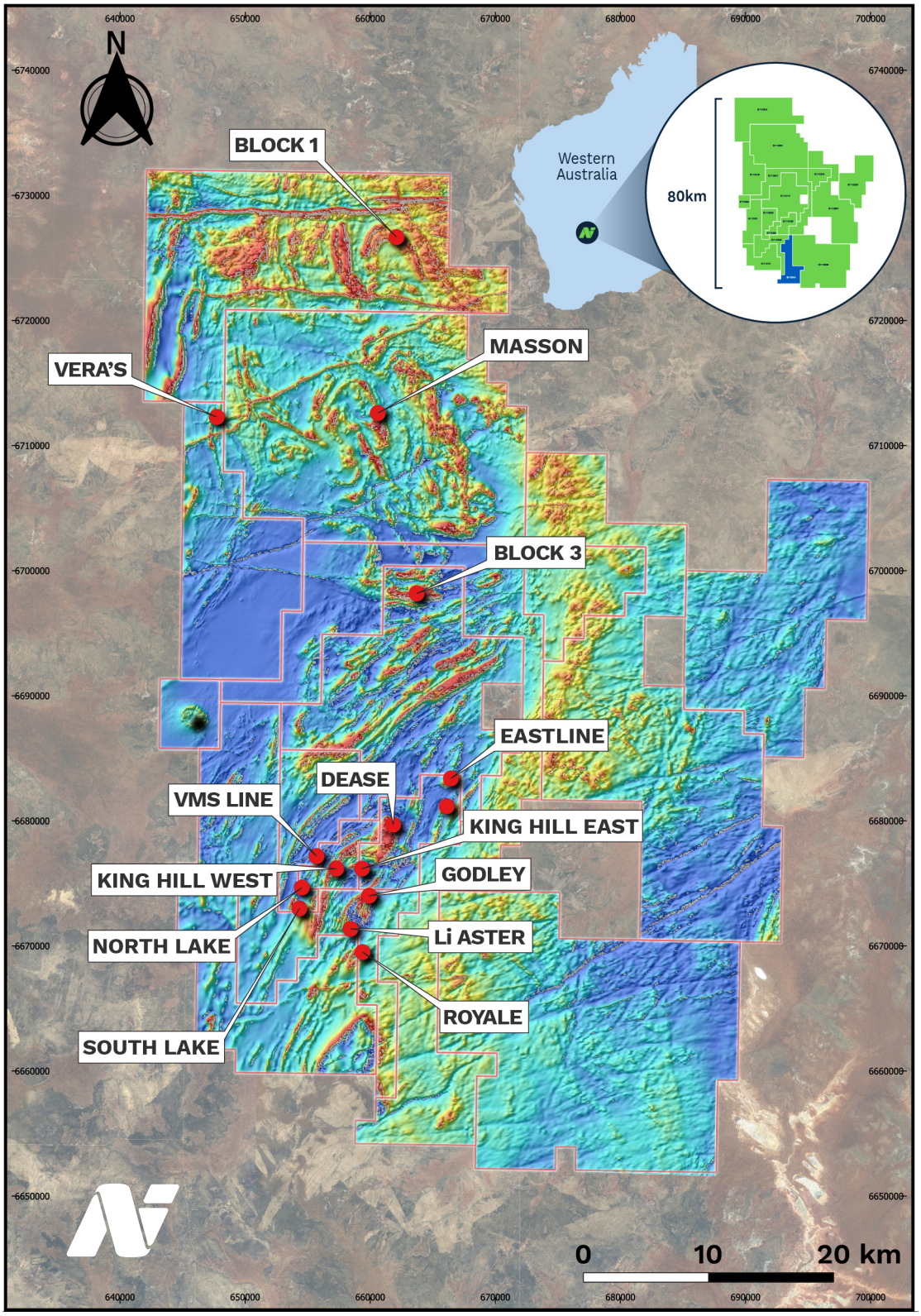


Figure 15 – Nimy tenement map - prospects over the aerial magnetics.

Previous Related Announcements

15/11/23	Nimy Resources Investor Presentation November 2023
25/10/23	Hole Intersects 54m of Nickel Copper Sulphides from 118m
17/10/23	Assays confirm nickel and copper massive sulphides discovery
03/10/23	Massive Nickel-Copper Sulphides in First Hole
14/09/23	Drilling Starts today testing Lithium and Nickel targets
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

ASX ANNOUNCEMENT

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

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Executive Director

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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

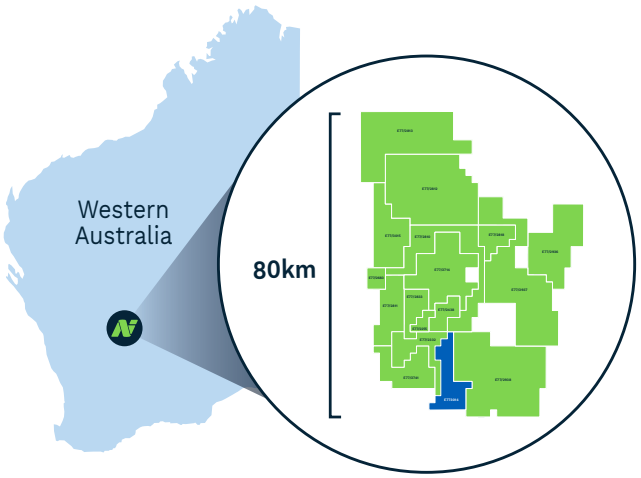
Nimy Resources is an emerging exploration company, with the vision to discover and develop critical metals for a forward-facing economy in Western Australian, a Tier 1 jurisdiction.

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 2,806km² 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.



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 specialized 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 mineralization 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 pulverized 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 mineralization types (eg submarine nodules) may warrant disclosure of detailed information.	• All drilling and sampling was undertaken in an industry standard manner • Core samples were collected with a diamond rig drilling mainly HQ3 diameter core. • After logging and photographing, HQ3 drill core are to be cut in half, with one half sent to the laboratory for assay and the other half retained. Holes to be sampled over mineralized intervals to geological boundaries on a nominal 0.5-1m basis. To gain a more thorough understanding of the ore mineralogy, those zones were cut and sampled to 0.5m lengths only. • The independent laboratory pulverizes the entire sample for analysis as described below. • Industry prepared independent standards are inserted approximately 1 in 20 samples. • The independent laboratory then takes the samples which are dried, split, crushed and pulverized prior to analysis as described below. • Sample sizes are considered appropriate for the material sampled. • The samples are considered representative and appropriate for this type of drilling. Diamond core samples are appropriate for use in a resource estimate. • Time-domain fixed loop electromagnetic survey (FLEM) and down hole electromagnetic survey (DHEM) has acquired over the Mons Nickel Project. • The survey has been completed • Lines are orientated to a local grid • Survey specifications as follows: » Transmitter » Contractor: GAP Geophysics Australia Pty Ltd » Transmitter: Gap GeoPak HPTX-80 (801) » Loop size: 400m x 700m single turn 35 mm2 double insulated copper » Tx current: 120A » Tx frequency: 0.5Hz (Block 2) / 1Hz (Block 3) » **DHEM** » Receiver: DigiAtlantis » Station intervals: 5-10m » Number of drillholes surveyed: 6 (Block 2 - 23NRRC100, Block 3 - 23NRDD009, 23NRRC103, 23NRRC107, 23NRRC109, 23NRRC110) » **FLEM Receiver** » Receiver: EMIT SMARTem24 » Sensor: EMIT SMART Fluxgate » Station intervals: 50m » Number of survey lines: 13 (Block 2 – 7, Block 3 – 6) » Number of stations: 260 (Block 2 – 154, Block 3 – 106)

Criteria	JORC Code Explanation	Commentary
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).	• Diamond core diameter is - HQ3 (61mm).
Drill Sample Recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximize sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due • to preferential loss/gain of fine/coarse material.	• Core recovery is measured for each drilling run by the driller and then checked by the Company geological team during the mark up and logging process. • Samples are considered representative with generally good recovery. 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 entire hole is in the process of being geologically logged by Company geologists, with systematic sampling undertaken based on rock type and alteration observed. • Diamond sample results are appropriate for use in a resource estimation, except where sample recovery is poor which has not been the case to date at the project
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.	• Core samples were collected with a diamond drill rig drilling HQ3 diameter core. After logging and photographing, HQ3 drill core is to be cut in half, with one half sent to the laboratory for assay and the other half retained. Holes are to be sampled over mineralized intervals to geological boundaries on a nominal 0.5 or 1m basis. • Each sample is to be cut, dried, split, crushed, and pulverized. • Sample sizes are considered appropriate for the material sampled. • The samples are considered representative and appropriate for this type of drilling. • Core samples are appropriate for use in a resource estimate.

Criteria	JORC Code Explanation	Commentary
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• The samples are to be submitted to a commercial independent laboratory in Perth, Australia. • Au, Pt Pd to be analyzed 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. • The laboratory carries out internal standards in individual batches. • 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.	• Diamond 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 40- 80m and was of an exploration reconnaissance nature along a drill line at 90° Azimuth. • Hole has had preliminary logging complete with detailed geological logging to follow to provide a strong basis for geological control and continuity of mineralization • The maximum length of core sampled was one metre and this is not equivalent compositing. Data spacing and distribution of DD drilling is sufficient to provide support for the results to be used in a resource estimate.

Criteria	JORC Code Explanation	Commentary
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.
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 Resultsa (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.	• E77/2812 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 mineralisation reported.
Geology	• Deposit type, geological setting and style of mineralisation.	• Potential, magmatic mafic hosted nickel-copper sulphide mineralization with a full interpretation to be completed following completion of detailed petrology.
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: » easting and northing of the drill hole collar » elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar » dip and azimuth of the hole » down hole length and interception depth » hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Drill hole location and directional information provided in the report.

Criteria	JORC Code Explanation	Commentary
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.	• Some geochemical assay results are completed. The database is insufficient at this stage to consider cut-off grades and top cuts • NiEq sulphide (Nickel Equivalent %) = Ni (%) + 0.50968 * Cu (%) + 2.04004 * Co(%)+ 0.17977 * Pt (g/t) + 0.20567 * Pd (g/t) • CuEq sulphide (Nickel Equivalent %) = 1.9620 * Ni (%) + Cu (%) + 4.00260 * Co (%) + 0.35271 * Pt (g/t) + 0.40354 * Pd (g/t) • Prices (USD /t) reflect LME 3 month closing 24/11/2023 Ni @ $16,382 Cu @ $8,349.57 Co @ $33,420 and LME spot (USD /oz) Pd @ $1048, Pt @ $916. • No metallurgical testing has been carried out. Calculation applied to the metal content contained within the geochemical assays returned.
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 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.	• Metallurgical, geotechnical and groundwater studies are considered premature at this stage of the Project.

Criteria	JORC Code Explanation	Commentary
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 soil sampling, DHEM, MLEM and RC and diamond drilling are currently in the planning stage.