NIMY RESOURCES

ASX ANNOUNCEMENT

MONS PROJECT, WA

Release Date: 12 March 2024

Masson Copper-Nickel Sulphide Discovery in Mons Project, WA

Latest assays extend known mineralisation and highlight potential for high-grade feeder source

Follow up DHEM surveys planned as part of strategy to close in on high-grade mineralisation; this will be followed immediately by targeted drilling.

KEY POINTS:

- **The discovery is made within a new greenstone belt** approximately 80km north-south by 20kms east-west in an area previously mapped as entirely granite. The entire area is within Nimy Resources tenement holding**.**
- **8 inclined (-60°) RC drill holes to a depth of 240 metres** tested a zone of EM conductivity and has intersected massive and disseminated nickel, copper, cobalt and PGE in sulphides.
- **Mineralisation is subvertical and now extends 160m** along strike and 216m down dip, remaining open in all directions.
- **Down hole sulphide-rich intercepts up to 45 metres thick** include Cu to 0.69%, Ni to 0.70%, Co to 0.16% and PGEs (Pd+Pt) to 0.59 g/t
- **Follow-up fieldwork** will include an extension to the ground-based geophysics, extensional drilling on the Masson sulphide system and the selection of new drill targets.

Nimy Executive Director Luke Hampson said:

"The follow up 8-hole drill program has significantly enhanced the prospectivity of the Masson Prospect and the entire newly identified greenstone belt under cover and unexplored that is held by Nimy Resources. Drilling has extended the sulphide zone to a 160m strike length and to a depth of 216 metres.

The copper, nickel, cobalt and platinum group element sulphide mineralisation is associated with a mafic intrusive rock similar the Nova Bollinger and Savannah deposits in Western Australia. This setting is entirely different to the thick komatiite flows found in the southern part of the Mons Project.

The next steps are to extend the exploration at Masson with enhanced geophysical surveys and drilling, also to continue to review the geology and structural components of the unexplored greenstone belt covered by the Mons Project in the core of the Yilgarn Craton and develop priority drill targets for orogenic gold and sulphide-hosted copper and nickel mineralisation.

These results not only enhance the prospectivity of the Masson Prospect, they highlight the outstanding potential of the entire greenstone belt held by Nimy."

Program Summary

Nimy Resources Limited (ASX:NIM) is pleased to present significant results from the recently completed 8 inclined (-60°E) hole (1920 metres) follow-up RC drilling campaign on the Masson copper, nickel sulphide discovery.

The mineralisation at Masson does not outcrop and the 2023 discovery resulted from drilling of a priority VTEM / MLEM target (Figure 1). RC-drilling has now extended the mineralisation to a strike length of 160 metres and a depth of 216 metres and confirms that the mineralisation is sub-vertical in orientation with an interval of massive sulphide hosted in a disseminated sulphide halo. The downhole width of the sulphidic zone appears to have increased from around 10 metres near surface to 40 to 50 metres at circa 200m below surface.

The peak value 1 metre down-hole intercepts within each hole:

- **NRRC0112 5m of sulphide mineralisation from 121-126m peak assays being:**
  1m (121-122m) @ 0.34% Cu, 0.13% Ni, 429ppm Co, 0.14g/t PGE (Pd,Pt) 5.2% S
- **NRRC0114 11m of sulphide mineralisation from 127-138m peak assays being:**
  1m (132-133m) @ 0.69% Cu, 0.62% Ni, 306ppm Co, 0.28g/t PGE (Pd,Pt), 16.48% S
- **NRRC0117 45m of sulphide mineralisation from 128-173m peak assays being:**
  1m (131-132m) @ 0.65% Cu, 0.70% Ni, 1195ppm Co, 0.50g/t PGE (Pd,Pt), 23.36% S
- **NRRC0118 4m of sulphide mineralisation from 170-174m peak assays being:**
  1m (131-132m) @ 0.18% Cu, 0.52% Ni, 235ppm Co, 0.29g/t PGE (Pd,Pt), 14.24% S
- **Hole NRRC0119 41m of sulphide mineralisation from 175-216m peak assays being:**
  1m (180-181m) @ 0.69% Cu, 0.68% Ni, 1637ppm Co, 0.53g/t PGE (Pd,Pt), 28.87% S

See Tables 1 and 2 for full details on hole locations and geochemical assays.

Initial petrographic studies suggest the mineralisation is located on the margin of a mafic intrusion and may be partially remobilized into adjacent host-rocks.

The discovery is hosted by an area of recently identified greenstone belt, covered by the Nimy tenement holding and mostly overlain by a veneer of colluvium, within the Youanmi Terrain of the Yilgarn Craton. The area has previously been mapped as “granite” and has no historically reported exploration. This new greenstone belt presents significant potential for large scale resource discovery given the historic lack of exploration.

The nickel-copper-cobalt-PGE sulphide association in an intrusive mafic rock is typical of deposits in Western Australia such as Nova Bollinger in the Fraser Range and Savannah in the Halls Creek regions.

The drill-holes in the recently completed RC program have been cased with PVC for follow-up down-hole geophysical studies.

Further drilling is being planned for the conductive EM anomaly associated with the Masson sulphide system which now extends over a length of at least 550 metres and is up to 175 metres wide.

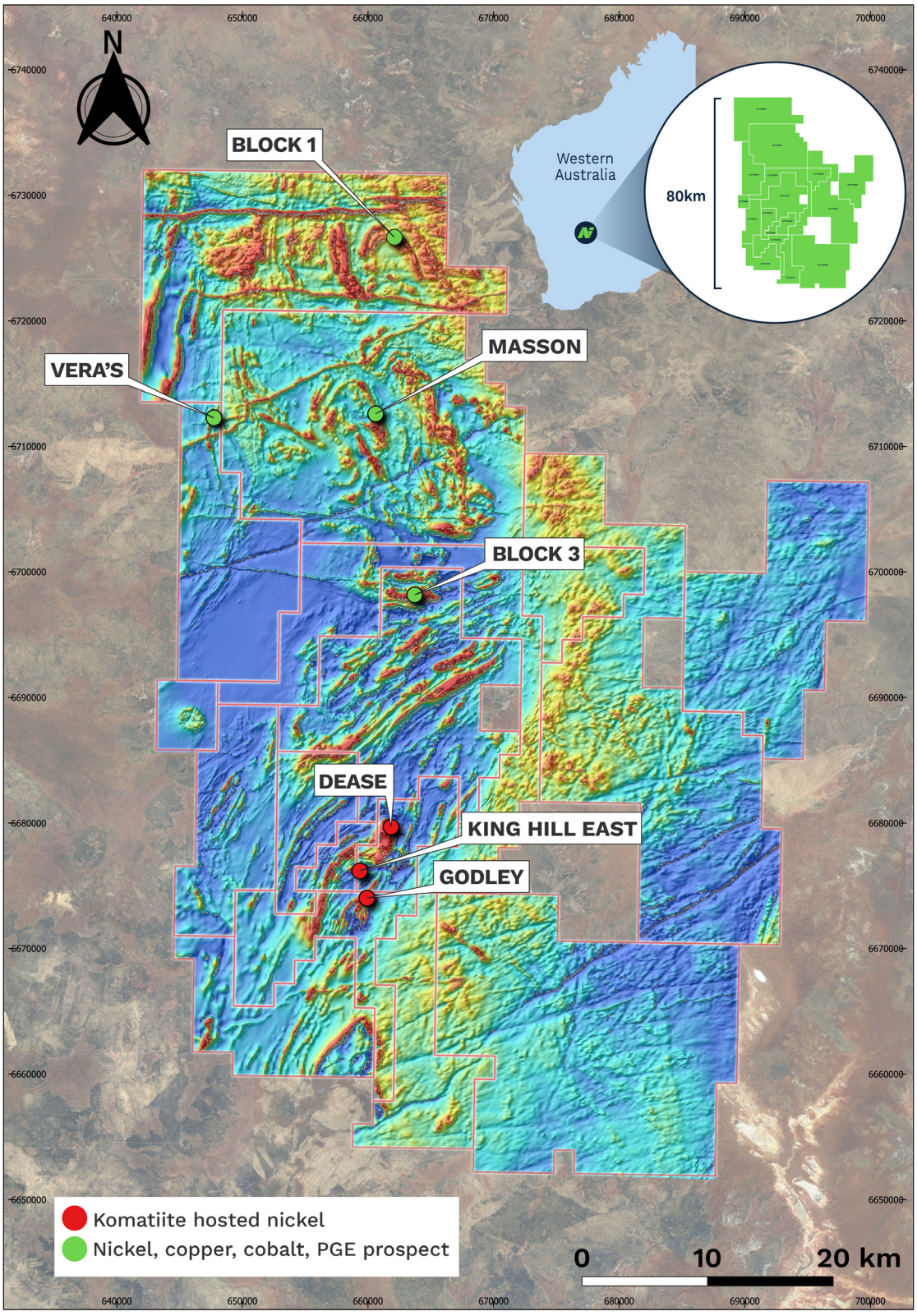

Figure 1 – Location of the Masson Project within the Nimy tenement holding (coordinates are MGA94 Zone 50).

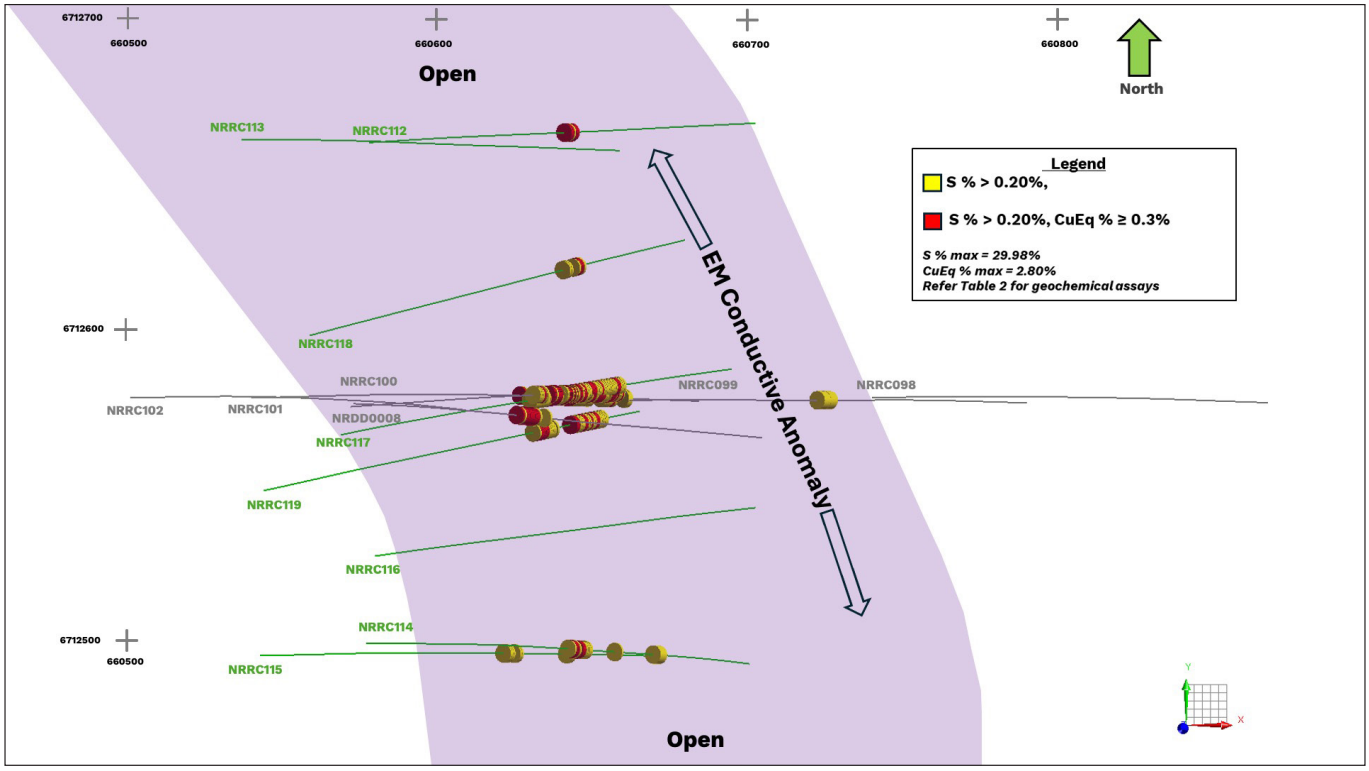

Figure 2 – Location plan of samples within Masson sulphide zone and with sulphur > 0.20% and copper equivalent > 0.30%. Intercepts follow the conductive trend and remain open north, south and at depth.

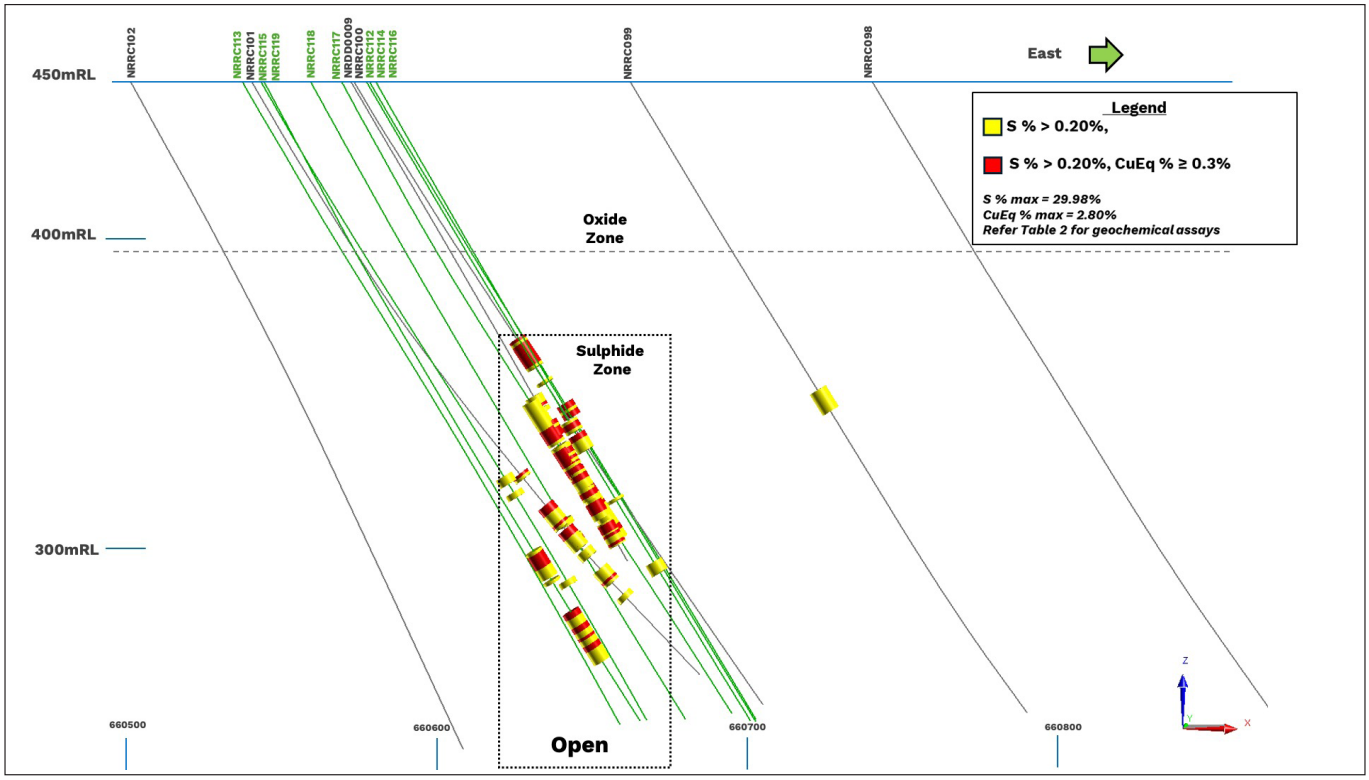

Figure 3 – Cross-section of samples Masson sulphide zone with sulphur at > 0.20% and copper equivalent > 0.30%. Intercepts indicate a sub vertical emplacement following the conductive trend and remains open north, south and at depth.

Hole ID	Tenement	Easting	Northing	RL	Dip	Azimuth	EOH	Type	Prospect
NRRC0112	E77/2812	660578	6712660	450	-60	90	240	R/C	Masson
NRRC0113	E77/2812	660537	6712661	450	-60	90	240	R/C	Masson
NRRC0114	E77/2812	660577	6712499	450	-60	90	240	R/C	Masson
NRRC0115	E77/2812	660543	6712495	450	-60	90	240	R/C	Masson
NRRC0116	E77/2812	660580	6712527	450	-60	80	240	R/C	Masson
NRRC0117	E77/2812	660569	6712566	450	-60	80	240	R/C	Masson
NRRC0118	E77/2812	660559	6712598	450	-60	80	240	R/C	Masson
NRRC0119	E77/2812	660544	6712548	450	-60	80	240	R/C	Masson
MGA 1994 - Zone 50									

Table 1 – Drill collar locations in MGA94 Zone 50 at Masson Prospect.

Table 2 – Geochemical assay of significant sulphide intervals.

Hole ID	Sample ID	From	To	Bold Width	Co Co > 250 ppm	Cu Cu>3000 ppm	Ni Ni > 3000 ppm	Pd Pd > 50 ppb	Pt Pt > 50 ppb	S S > 0.20 %	CuEq[1] Cu Eq > 0.3 %
NRRC0112	33255	112	113	1	60	556	632	12.8	14.3	0.20	0.21%
	33256	113	114	1	12	122	87	3.1	2.6	0.08	0.04%
	33257	114	115	1	37	42	261	7.7	11.7	0.00	0.08%
	33258	115	116	1	35	34	236	6.7	9.2	0.00	0.07%
	33259	116	117	1	29	30	186	5.3	6.1	0.00	0.06%
	33260	117	118	1	41	70	272	7.8	8.6	0.00	0.08%
	33262	118	119	1	43	32	278	7.1	7.5	0.00	0.08%
	33263	119	120	1	41	76	280	8.4	9.6	0.00	0.09%
	33264	120	121	1	29	74	87	3.4	3.6	0.17	0.04%
	33265	121	122	1	**429**	**3440**	1279	**59.6**	**55.1**	**5.20**	**0.81%**
	33266	122	123	1	**318**	996	417	15	32.7	**2.03**	0.33%
	33267	123	124	1	52	325	111	4.4	6.6	**0.45**	0.08%
	33268	124	125	1	113	1373	1083	34.7	43.7	**3.16**	**0.42%**
	33269	125	126	1	99	1021	926	26	39.2	**2.52**	**0.35%**
NRRC0113	**No signficant sulphide intersections (S > 0.20%)**										
NRRC0114	33788	127	128	1	27	265	158	3.3	4.8	**0.48**	0.07%
	33789	128	129	1	156	**4735**	1549	44	36.2	**4.07**	**0.87%**
	33790	129	130	1	153	1160	1246	39.8	**50**	**3.27**	**0.46%**
	33791	130	131	1	84	729	704	19.7	15.8	**1.58**	0.26%
	33792	131	132	1	36	81	276	5	5.4	0.10	0.08%
	33793	132	133	1	**306**	**6913**	**6206**	**139.6**	**143.4**	**16.48**	**2.14%**
	33794	133	134	1	66	1561	929	30.3	30.1	**1.98**	**0.39%**
	33795	134	135	1	40	145	313	15	14.4	**0.33**	0.10%
	33796	135	136	1	26	109	201	7.8	8.2	**0.26**	0.07%
	33797	136	137	1	29	156	229	5.5	5.3	**0.56**	0.08%
	33798	137	138	1	21	72	142	2.8	2.4	**0.41**	0.05%
	33812	150	151	1	42	206	278	8.9	11.7	0.19	0.10%
	33813	151	152	1	26	105	171	3	6	0.09	0.06%
	33814	152	153	1	29	49	153	1.4	2.2	0.00	0.05%
	33815	153	154	1	16	104	91	2.4	2.6	0.00	0.04%
	33816	154	155	1	19	29	86	1.5	2.1	0.00	0.03%
	33817	155	156	1	16	33	58	1.7	1.4	0.00	0.02%
	33818	156	157	1	41	447	390	10.3	10.7	**0.76**	0.15%
NRRC0115	34069	149	150	1	64	135	637	7.7	7.7	**0.23**	0.17%
	34070	150	151	1	68	153	659	8.9	9.8	**0.26**	0.18%
	34071	151	152	1	56	108	311	6	7.5	**0.23**	0.10%
	34072	152	153	1	58	27	346	5.4	7.1	0.07	0.10%

Hole ID	Sample ID	From	To	Bold Width	Co Co > 250 ppm	Cu Cu>3000 ppm	Ni Ni > 3000 ppm	Pd Pd > 50 ppb	Pt Pt > 50 ppb	S S > 0.20 %	CuEq[1] Cu Eq > 0.3 %
NRRC0115 Continued	34073	153	154	1	41	12	259	6.3	6.1	0.00	0.07%
	34074	154	155	1	61	74	452	9.9	11.3	0.15	0.13%
	34076	155	156	1	84	154	839	8.8	11	0.24	0.22%
	34077	156	157	1	88	135	1051	6.2	6.9	0.29	0.26%
	34111	188	189	1	79	964	460	26	34.1	2.21	0.24%
	34112	189	190	1	101	348	204	12.7	19.3	1.74	0.13%
NRRC0116	No signficant sulphide intersections (S > 0.20%)										
NRRC0117	34563	128	129	1	10	349	52	1.2	5.6	**0.23**	0.05%
	34564	129	130	1	44	718	237	8.7	19.5	**1.06**	0.15%
	34565	130	131	1	44	3411	157	9.8	7.5	**0.98**	**0.40%**
	34566	131	132	1	1195	6512	6956	271.7	226.7	**23.36**	**2.68%**
	34567	132	133	1	194	1262	1512	41	38.3	**4.91**	**0.53%**
	34568	133	134	1	158	1577	709	23.8	26	**2.62**	**0.38%**
	34569	134	135	1	182	1570	742	32	39	**2.76**	**0.40%**
	34570	135	136	1	26	223	158	5.2	5.4	**0.53**	0.07%
	34571	136	137	1	4	27	22	0.5	0.6	0.09	0.01%
	34572	137	138	1	6	371	55	0	2.9	**0.22**	0.05%
	34573	138	139	1	**623**	**3277**	**3767**	**86.3**	**144.1**	**14.11**	**1.40%**
	34574	139	140	1	**867**	**4136**	**6395**	**182.3**	**188.3**	**20.93**	**2.16%**
	34576	140	141	1	**457**	**3329**	**4581**	**115.2**	**163.8**	**14.92**	**1.52%**
	34577	141	142	1	**286**	**3129**	**3072**	**91.9**	**135.9**	**8.64**	**1.12%**
	34578	142	143	1	**317**	**3623**	2013	**61.8**	**84.1**	**6.33**	**0.94%**
	34579	143	144	1	174	1738	1427	42.5	**56.5**	**4.34**	**0.56%**
	34580	144	145	1	46	242	270	7	9.9	**0.71**	0.10%
	34582	145	146	1	131	2405	1024	**55**	**90.1**	**3.17**	**0.55%**
	34583	146	147	1	243	1277	2581	**71.9**	**112.8**	**8.33**	**0.80%**
	34584	147	148	1	188	2843	2346	**54**	**99.2**	**7.80**	**0.88%**
	34585	148	149	1	76	779	591	17.3	29.2	**1.74**	0.24%
	34586	149	150	1	128	**3920**	1518	46.6	**64.4**	**4.60**	**0.78%**
	34587	150	151	1	52	171	214	3	4.4	**0.59**	0.08%
	34588	151	152	1	93	376	415	7.6	17	**1.21**	0.17%
	34589	152	153	1	122	747	747	22.1	33.1	**2.53**	**0.29%**
	34590	153	154	1	158	1103	1087	30.8	48	**3.52**	**0.42%**
	34591	154	155	1	122	958	1008	31.9	**52.7**	**2.95**	**0.37%**
	34592	155	156	1	122	1160	788	24.6	43.2	**2.58**	**0.34%**
	34593	156	157	1	71	780	751	18.1	36.4	**2.43**	0.27%
	34594	157	158	1	30	248	246	6.2	9.4	**0.75**	0.09%

Hole ID	Sample ID	From	To	Bold Width	Co Co > 250 ppm	Cu Cu>3000 ppm	Ni Ni > 3000 ppm	Pd Pd > 50 ppb	Pt Pt > 50 ppb	S S > 0.20 %	CuEq[1] Cu Eq > 0.3 %
NRRC0117	34595	158	159	1	91	846	631	18.7	27.3	**2.06**	0.26%
	34596	159	160	1	151	1278	1173	34.7	51.3	**3.72**	**0.45%**
	34597	160	161	1	83	639	705	20.5	28.7	**2.18**	0.25%
	34598	161	162	1	86	1107	635	18.1	22	**1.90**	0.28%
	34599	162	163	1	51	1488	444	7.3	16.6	**1.62**	0.27%
	34600	163	164	1	51	568	273	5.1	9	**0.82**	0.14%
	34602	164	165	1	119	752	690	16.8	30.5	**2.24**	0.28%
	34603	165	166	1	63	489	432	14	19.1	**1.34**	0.17%
	34604	166	167	1	20	138	120	3.6	5.1	**0.42**	0.05%
	34605	167	168	1	95	471	475	8.3	12.1	**1.54**	0.19%
	34606	168	169	1	86	845	1287	26.7	48.8	**3.85**	**0.40%**
	34607	169	170	1	90	223	1151	30	40.5	**2.52**	**0.31%**
	34608	170	171	1	44	334	412	11.7	17.9	**1.09**	0.14%
	34609	171	172	1	67	282	571	21.1	28.6	**1.90**	0.19%
	34610	172	173	1	14	72	113	3.7	5.1	**0.30**	0.04%
NRRC0118	34859	164	165	1	62	176	213	5.6	9.5	**0.42**	0.09%
	34860	165	166	1	24	752	67	2.1	3.5	**0.31**	0.10%
	34862	166	167	1	4	48	11	0	0.6	0.00	0.01%
	34863	167	168	1	4	49	17	1.2	0.7	0.09	0.01%
	34864	168	169	1	1	8	9	0	0	0.00	0.00%
	34865	169	170	1	5	41	32	1.1	0.9	0.07	0.01%
	34866	170	171	1	49	1299	436	13.9	14.3	**1.46**	0.25%
	34867	171	172	1	235	1805	**5176**	**144.7**	**142.3**	**14.24**	**1.40%**
	34868	172	173	1	122	2045	1315	39.4	**54.7**	**4.25**	**0.55%**
	34869	173	174	1	68	863	789	18.6	31.4	**2.37**	0.29%
NRRC0119	35130	175	176	1	44	2092	223	5.5	6.2	**0.77**	0.27%
	35131	176	177	1	133	1293	1571	46.5	**53.3**	**5.23**	**0.53%**
	35132	177	178	1	**280**	1171	2711	**110.4**	**118.8**	**9.22**	**0.85%**
	35133	178	179	1	61	1653	542	15	24.2	**1.88**	**0.31%**
	35134	179	180	1	**493**	2393	**7009**	**223.6**	**359.5**	**22.48**	**2.03%**
	35135	180	181	1	**1637**	**6914**	**6767**	**208.5**	**316.6**	**28.87**	**2.87%**
	35136	181	182	1	110	402	814	22.7	33.8	**1.90**	0.27%
	35137	182	183	1	75	165	575	20.6	25.5	**0.67**	0.18%
	35138	183	184	1	104	562	749	24	33.5	**1.97**	0.27%
	35139	184	185	1	40	149	300	14.9	19.3	**0.38**	0.10%
	35140	185	186	1	35	50	241	16.2	13.7	0.13	0.08%
	35142	186	187	1	51	124	318	24.7	27.4	**0.45**	0.11%

Hole ID	Sample ID	From	To	Bold Width	Co Co > 250 ppm	Cu Cu>3000 ppm	Ni Ni > 3000 ppm	Pd Pd > 50 ppb	Pt Pt > 50 ppb	S S > 0.20 %	CuEq[1] Cu Eq > 0.3 %
NRRC0119 Continued	35143	187	188	1	49	112	328	25.3	38.1	0.13	0.12%
	35144	188	189	1	46	126	347	23	37	0.11	0.12%
	35145	189	190	1	47	132	339	20.8	34	0.10	0.12%
	35146	190	191	1	30	79	209	11.4	14.8	0.00	0.07%
	35147	191	192	1	5	22	39	2.2	2.8	0.00	0.01%
	35148	192	193	1	5	23	31	2	2.5	0.00	0.01%
	35149	193	194	1	4	13	31	3.2	2.5	0.00	0.01%
	35150	194	195	1	31	46	214	22.4	19	0.00	0.07%
	35151	195	196	1	2	9	11	0.6	0.7	0.00	0.00%
	35152	196	197	1	31	11	179	15.1	8.8	0.00	0.06%
	35153	197	198	1	22	21	146	4.4	4.2	0.11	0.04%
	35154	198	199	1	115	1027	1410	39.1	43.1	**4.72**	**0.46%**
	35155	199	200	1	180	**3295**	2457	**81**	**111.9**	**8.36**	**0.96%**
	35156	200	201	1	50	1126	704	20.3	30.6	**2.34**	0.29%
	35157	201	202	1	26	251	281	18.8	21.5	**0.68**	0.11%
	35158	202	203	1	57	123	498	29.2	39.5	**0.29**	0.16%
	35159	203	204	1	**319**	1055	2010	**113.2**	**122.1**	**7.26**	**0.72%**
	35160	204	205	1	**448**	**3159**	**3822**	**102.7**	**182.9**	**13.08**	**1.35%**
	35162	205	206	1	48	492	596	17.9	25.4	**1.79**	0.20%
	35163	206	207	1	75	683	627	19.6	27.9	**2.04**	0.24%
	35164	207	208	1	147	1415	626	16.8	26.5	**2.50**	**0.34%**
	35165	208	209	1	53	1568	443	20.8	31.5	**1.07**	0.28%
	35166	209	210	1	12	454	**119**	4.3	5.6	**0.40**	**0.08%**
	35167	210	211	1	61	**3248**	529	25	15.2	**2.00**	**0.47%**
	35168	211	212	1	79	1770	559	17	31.6	**1.55**	0.34%
	35169	212	213	1	8	332	71	2.3	2.8	**0.22**	0.05%
	35170	213	214	1	10	310	59	1.9	2.6	**0.22**	0.05%
	35171	214	215	1	11	121	71	2	2.8	**0.38**	0.03%
	35172	215	216	1	8	129	60	2	2.4	**0.24**	0.03%

CuEq[1] (Copper Equivalent calculation)

CuEq sulphide (Copper 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.

Previous Related Announcements

16/02/24	Second Drill for Equity Agreement with Raglan Drilling
11/01/24	Drilling to Re-commence at Masson Prospect
8/12/23	Strong Nickel and Copper in large EM Anomaly
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

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

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Release Date 12 March 2024

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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 – 140.6m

Options on Issue – 34.0m

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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

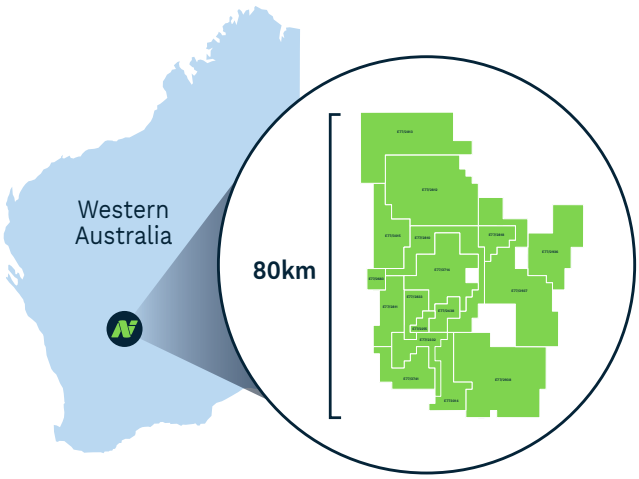
Nimy Resources is an emerging exploration company, with the vision to discover and develop critical metals for a forward-facing economy in Western Australian, a Tier 1 jurisdiction.

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 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. • 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.	• 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 and possible contamination. • No sample bias is observed.

Criteria	JORC Code Explanation	Commentary
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 will be 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 1m basis or 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 will be 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, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• The samples were submitted to a commercial independent laboratory in Perth, 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 • The standards and duplicates were considered satisfactory.

Criteria	JORC Code Explanation	Commentary
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 MGA94 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 10-40m and was of an exploration reconnaissance nature along a drill line at 80-90° 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.
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 a (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 nickel sulphide, gold, platinum, VMS (Cu Zn Pb) and rare earth element mineralisation • Interpreted as ultramafic komatiite, mafic basalt intruded by felsic rocks – full interpretation to be completed.
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 (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.	• Some geochemical assay results are completed. The database is insufficient at this stage to consider cut-off grades and top cuts • CuEq sulphide (Copper 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.
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, FLEM and RC and diamond drilling are currently in the planning stage.