

**MONS PROJECT, WA**

Release Date: 24 May 2024

## **EM and IP surveys commenced at Masson, Block 3 and Vera's Gossan**

Nimy Resources (ASX:NIM) advises that GAP Geophysics have commenced work on site conducting DHEM, MLEM and FLEM surveys at the Masson, Block 3 and Vera's Gossan Prospects.

Fender Geophysics are scheduled to arrive onsite on the 29th of May to conduct a Gradient Array Induced Polarisation ("GAIP") survey across the Block 3 Prospect.

### **Masson Discovery**

- Massive sulphide mineralisation (nickel, copper, cobalt, PGE's) discovered following successful initial drilling of VTEM and DHEM surveys that indicated conductive plates. (reported 3rd October 2023).
- Follow up EM surveys and drilling (reported 12th March 2024) extended the mineralisation to a 160m strike and down to 210m open in all directions.
- Gap Geophysics is onsite to complete 4 downhole (DHEM) surveys and a fixed loop (FLEM) survey to test extension of mineralisation at depth, and north south along strike.

### **Block 3 Prospect**

- Block 3 West followed a similar EM survey path to Masson with drilling intersecting copper, gold and silver mineralisation in massive and disseminated sulphides (pyrite, pyrrhotite, chalcopyrite) within mafic rock. (reported 18/04/2024).
- Copper mineralisation discovered 2kms east along strike at Block 3 East. (reported 18/04/2024).
- DHEM survey underway to track massive sulphide mineralisation southwest of Block 3 West discovery.

### Block 3 Prospect (cont.)

- The GAIP survey is scheduled to commence 29th May 2024. Survey to cover 3km interpreted strike length to map anticipated mineralisation and concentrations thereof.

### Vera's Gossan Prospect

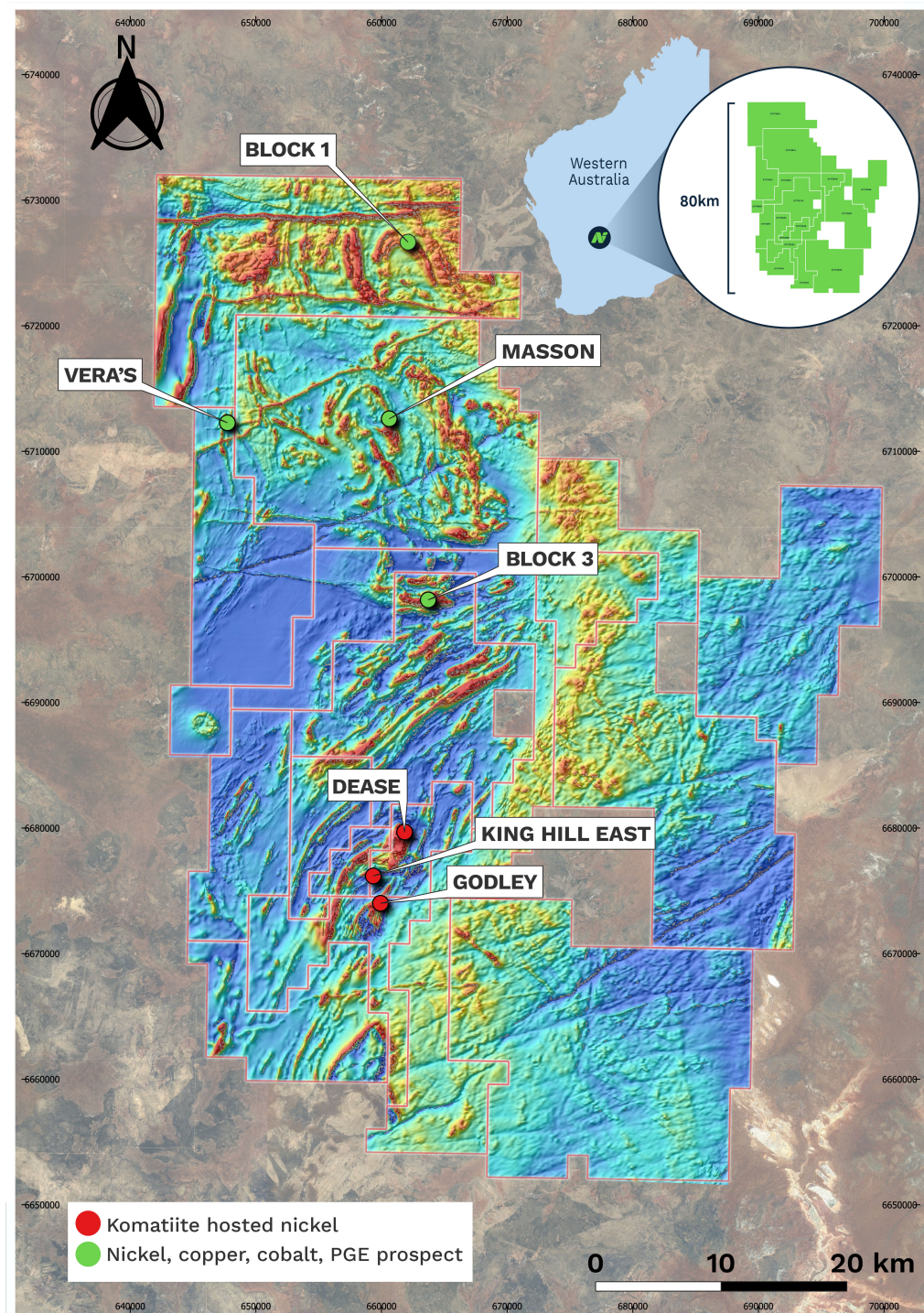
- Rock-chip sampling of Vera's Gossan returned highly anomalous assays with the peak sample being NRR00004 with nickel at 2,750ppm, copper at 1,119ppm, cobalt at 1,370ppm, zinc at 3,180ppm and sulphur at 1,360ppm. (reported 21 May 2024).
- The gossan outcrops are approximately 25 metres in diameter, and 3kms directly west of the Masson nickel, copper, cobalt and PGE massive sulphide discovery.
- A moving loop electromagnetic survey is due to commence within days with GAP Geophysics onsite commencing work at Block 3.

### Nimy Executive Director Luke Hampson said:

*“Our EM and IP surveys are designed to expand the recent successful drilling programs at Masson and Block 3 and test the Vera’s Gossan Prospect for anomalies beneath the rock chip and soil anomalies.*

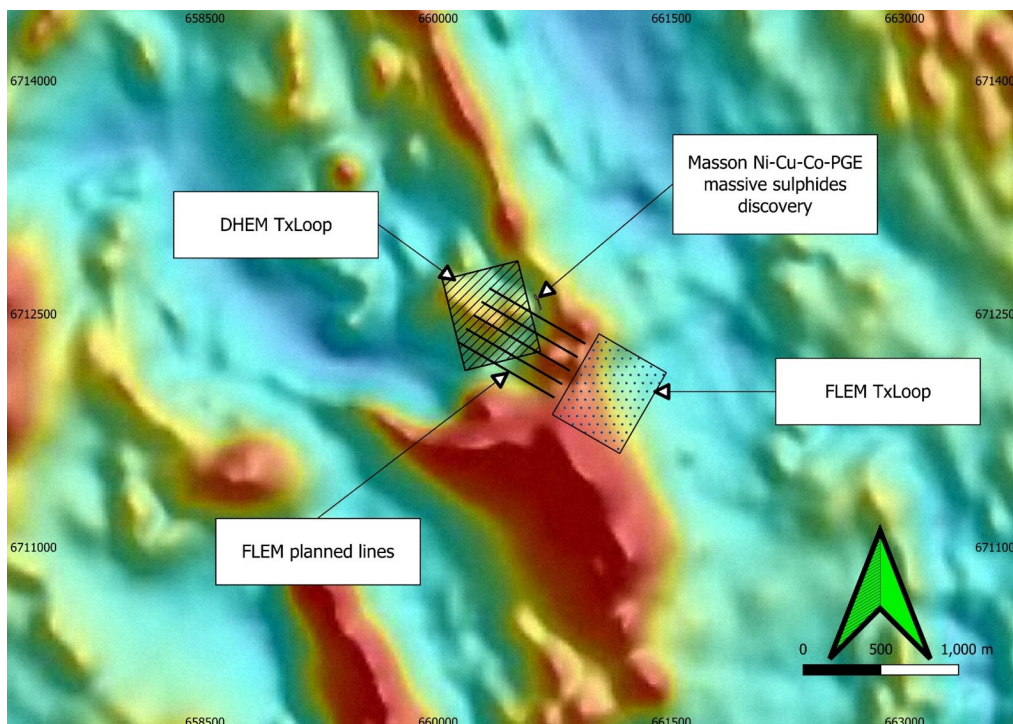
*The Company has to date identified a largely unexplored 3004km<sup>2</sup> greenstone belt with thick komatiite flows in the southern tenements and now two occurrences of intrusive related massive sulphide mineralisation in the north. Vera's is the second identified gossan following the Dease gossan. Gossans are hallmarks of significant discoveries at Kambalda and Forrestania. The EM strategy being undertaken should identify further mineralisation and a number of high priority drill targets at Vera's with additional targets at Masson and Block 3.*

*Nimy Resources expects to conduct a follow up drill program upon completion of data analysis and modelling of drill targets”.*

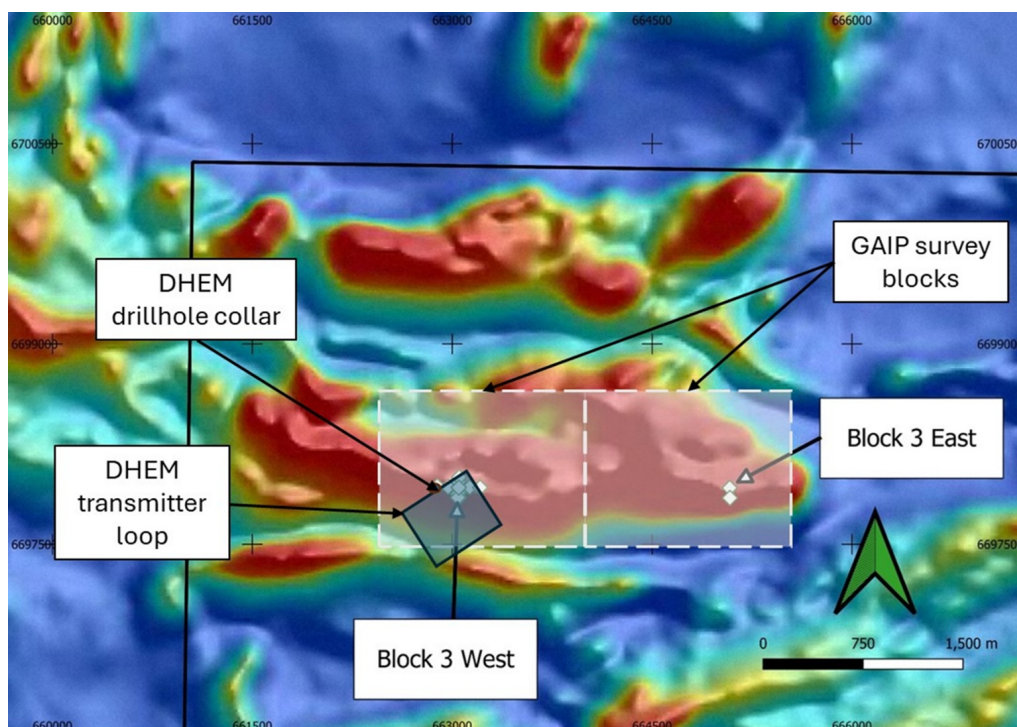


**Figure 1 – Location of the Vera's Gossan, Masson Discovery and Block 3 Prospect within the tenement holding.**

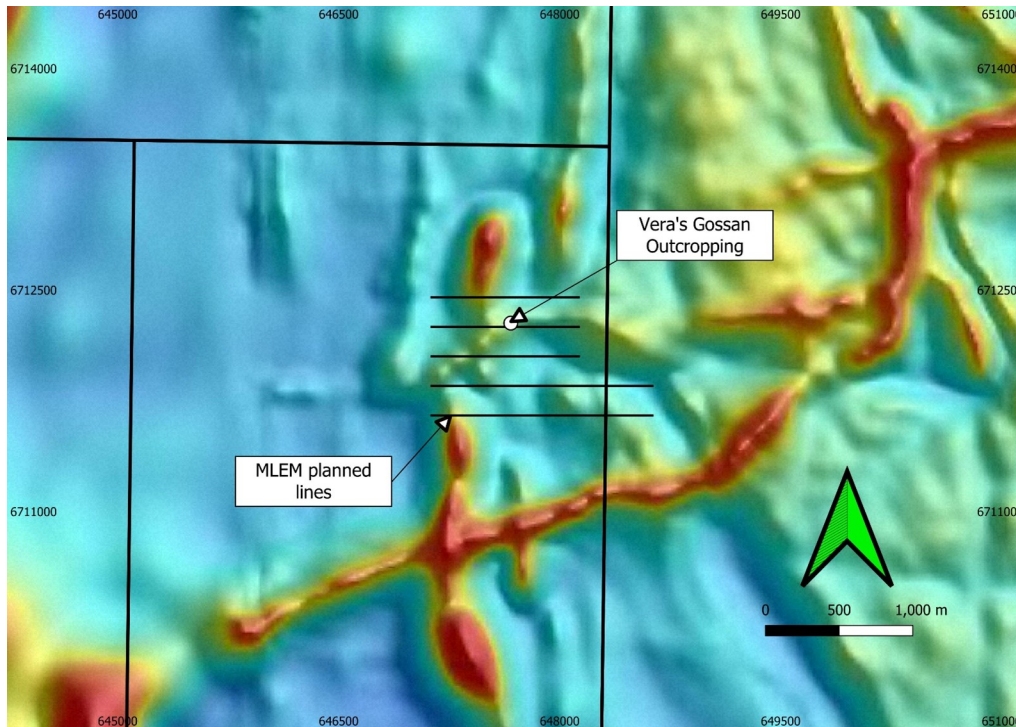




**Figure 2 - DHEM and FLEM survey positioning over the Masson Discovery over coloured magnetics**



**Figure 3 – DHEM and GAIP survey positioning over the Block 3 Prospect over coloured magnetics.**



**Figure 4 – Vera’s Gossan outcropping and positioning of MLEM survey over coloured magnetics.**

### Previous Related Announcements

21/05/24	Vera's Gossan confirmed as a nickel, copper target
18/04/24	Copper Rare Earths and Gallium at Block 3
26/03/24	Nimy receives \$1.47m R&D Refund
12/03/24	Copper – Nickel Discovery Extension
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 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

**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 – 145.4m

Options on Issue – 29.5m

**Contact: [info@nimyresources.com.au](mailto:info@nimyresources.com.au)**

**Nimy Resources ASX:NIM  
Release Date 24 May 2024**

*This announcement has been approved for release by the Board of Directors.*

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## 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
<b>Sampling Techniques</b>	<ul style="list-style-type: none"> <li>◆ 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.</li> <li>◆ Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>◆ Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>◆ 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 (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>◆ Time-domain electromagnetic survey detail:</li> <li>◆ DHEM survey (Masson) -               <ul style="list-style-type: none"> <li>• 4 holes (total 900m).</li> <li>• Loop dimensions at 600m x 500m.</li> <li>• Stations at 10m intervals top 80m, 5m thereafter.</li> <li>• Frequency 0.5 Hz.</li> </ul> </li> <li>◆ DHEM survey (Block 3) -               <ul style="list-style-type: none"> <li>• 1 hole.</li> <li>• Loop dimensions 600m x 500m.</li> <li>• Stations at 10m intervals top 80m, 5m intervals thereafter.</li> <li>• Frequency 0.5 Hz.</li> </ul> </li> <li>◆ FLEM survey (Masson) -               <ul style="list-style-type: none"> <li>• 5 lines</li> <li>• Total length 3,500m (700m lines).</li> <li>• Line spacing 100m.</li> <li>• Station spacing 50m.</li> <li>• Loop dimensions 600m x 500m.</li> <li>• Frequency 0.5 Hz.</li> </ul> </li> <li>◆ MLEM Survey (Vera’s Gossan)               <ul style="list-style-type: none"> <li>• 5 lines.</li> <li>• Line spacing 200m.</li> <li>• Station spacing 50m.</li> <li>• Sensor layout Slingram (200m offset along line).</li> <li>• Frequency 1 Hz.</li> </ul> </li> <li>◆ The MLEM, DHEM and FLEM survey data is to be acquired by GAP Geophysics Australia Pty Ltd.</li> <li>◆ The survey data is analysed and interpreted by consulting geophysicists at Resource Potentials Pty Ltd.</li> <li>◆ Gradient Array induced Polarisation Survey (Block 3) -               <ul style="list-style-type: none"> <li>• Receiver Dipole length at 50m.</li> <li>• Line length 1000m.</li> <li>• Number of lines 31.</li> <li>• Total length 31km.</li> <li>• Number of dipoles</li> </ul> </li> </ul>



Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> <li>◆ Domain and cycle: Time domain - 2 seconds or 0.125</li> <li>◆ The GAIP survey data is to be acquired by Fender Geophysics Pty Ltd.</li> <li>◆ The survey data is to be analysed and interpreted by consulting geophysicists at Resource Potentials Pty Ltd.</li> </ul>
<b>Drilling Techniques</b>	<ul style="list-style-type: none"> <li>◆ Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).</li> </ul>	<ul style="list-style-type: none"> <li>◆ no drilling is being reported in this announcement.</li> </ul>
<b>Drill Sample Recovery</b>	<ul style="list-style-type: none"> <li>◆ Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>◆ Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>◆ 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.</li> </ul>	<ul style="list-style-type: none"> <li>◆ no core or chips have been recovered or described.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>◆ 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.</li> <li>◆ Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>◆ The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>◆ no core or chip samples have been described.</li> </ul>



Criteria	JORC Code Explanation	Commentary
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>◆ If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>◆ If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>◆ For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>◆ Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>◆ 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.</li> <li>◆ Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>◆ no drilling or sampling data is reported in this announcement</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>◆ The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>◆ 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.</li> <li>◆ 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.</li> </ul>	<ul style="list-style-type: none"> <li>◆ no drilling or sampling data reported in this announcement</li> </ul>

Criteria	JORC Code Explanation	Commentary
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>◆ The verification of significant intersections by either independent or alternative company personnel.</li> <li>◆ The use of twinned holes.</li> <li>◆ Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>◆ Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>◆ no drilling or sampling data reported in this announcement</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>◆ 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.</li> <li>◆ Specification of the grid system used.</li> <li>◆ Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>◆ no drilling or sampling data reported in this announcement</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>◆ Data spacing for reporting of Exploration Results.</li> <li>◆ 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.</li> <li>◆ Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>◆ no drilling or sampling data reported in this announcement</li> </ul>

Criteria	JORC Code Explanation	Commentary
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>no drilling or sampling data reported in this announcement</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>no drilling or sampling data reported in this announcement</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No audits have been completed. Review of QAQC data by database consultants and company geologists is ongoing.</li> </ul>

**Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section)**

Criteria	JORC Code Explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>DHEM/FLEM surveys to be carried out on tenement E77/2812 (Masson Discovery). DHEM and GAIP surveys on tenement E77/2714 (Block 3 Prospect) and MLEM survey on tenement E77/3015 (Vera's Gossan Prospect) all 100% held by Nimy Resources (ASX: NIM)</li> <li>MLEM survey on tenement E77/3015 (Vera's Gossan Prospect) is 100% held by Nimy Resources (ASX:NIM).</li> <li>The Mons Prospect is approximately 140km NNW of Southern Cross.</li> </ul>

Criteria	JORC Code Explanation	Commentary
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>◆ Acknowledgment and appraisal of exploration by other parties</li> </ul>	<ul style="list-style-type: none"> <li>◆ The tenements have had low levels of surface geochemical sampling and wide spaced drilling by Image Resources (gold) with no significant mineralisation reported.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>◆ Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>◆ Potential copper, nickel sulphide, gold, platinum, VMS (Cu Zn Pb) and rare earth element mineralisation</li> <li>◆ Interpreted as ultramafic komatiite, mafic basalt intruded by felsic rocks – full interpretation to be completed.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>◆ 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:               <ul style="list-style-type: none"> <li>• easting and northing of the drill hole collar</li> <li>• elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>• dip and azimuth of the hole</li> <li>• down hole length and interception depth</li> <li>• hole length.</li> </ul> </li> <li>◆ 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.</li> </ul>	<ul style="list-style-type: none"> <li>◆ no drilling or sampling data reported in this announcement.</li> </ul>



Criteria	JORC Code Explanation	Commentary
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>◆ 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.</li> <li>◆ 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.</li> <li>◆ The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>◆ No data aggregation has been undertaken in the data reported</li> <li>◆ No drill information being reported.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>◆ These relationships are particularly important in the reporting of Exploration Results.</li> <li>◆ If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>◆ If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>◆ No drill information being reported.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>◆ 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.</li> </ul>	<ul style="list-style-type: none"> <li>◆ no drilling or sampling data reported in this announcement</li> </ul>

Criteria	JORC Code Explanation	Commentary
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The report is considered balanced and provided in context.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Metallurgical, geotechnical and groundwater studies are considered premature at this stage of the Project.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Programs of follow up soil sampling, DHEM, FLEM and RC and diamond drilling are currently in the planning stage and will be dependent on the results of the upcoming work.</li> </ul>