

MONS PROJECT, WA

Release Date: 19 July 2024

Drilling set to commence at Mons Project

Three targets to be drilled targeting extended mineralisation

Nimy Resources (ASX:NIM) advises that Raglan Drilling are scheduled to commence drilling of three prospects during the week commencing 5th August 2024.

Highlights:

- The Masson Discovery will have two holes of 240m RC with 200m diamond drill tails designed to test the new modelled conductive plates (ASX:NIM EM anomalies extended at Masson 20/06/2024) below the massive sulphide intersections containing nickel, copper, cobalt and PGE's (ASX: NIM Copper nickel discovery extension 12/03/2024).
- The Vera's Gossan Prospect has three holes planned to intersect the 3 EM anomalies (ASX:NIM EM anomalies identified beneath Vera's Gossan 25/06/2024) modelled beneath the outcropping gossan. The gossan returned anomalous nickel, copper, cobalt, zinc and sulphur in assay (ASX:NIM Vera's Gossan confirmed as nickel copper target 21/05/2024).
- The Block 3 Prospect will have three holes drilled to test two extensive anomalous zones of coincident chargeability and conductivity (ASX: NIM Extension to copper gold sulphide targets in Block 3 27/06/2024) indicating large zones of continued sulphide mineralisation. Anomalous zones are proximal to the drillholes that intersected massive and disseminated sulphides carrying copper, gold and silver at Block 3 West and anomalous copper, and gallium at Block 3 East (ASX: Copper Rare Earths and Gallium at Block 3 18/04/2024).
- Downhole electromagnetic surveys (DHEM) will be carried out to assist in detecting extensions to mineralisation beyond the planned drillholes.

Nimy Executive Director Luke Hampson said:

“The successful electromagnetic and induced polarization surveys at our Mons project will be tested early August with Raglan Drilling planned to commence drilling on the 5th August.

The Masson nickel, copper, cobalt and PGE in massive sulphide discovery has anomalies continuing at depth, the MLEM survey at Veras Gossan has identified three large EM anomalies possibly associated with the surface gossan which returned anomalous levels of nickel, copper, cobalt and zinc. The Block 3 Prospect identified significant IP and EM anomalies prospective for continued copper, gold and silver mineralisation.”

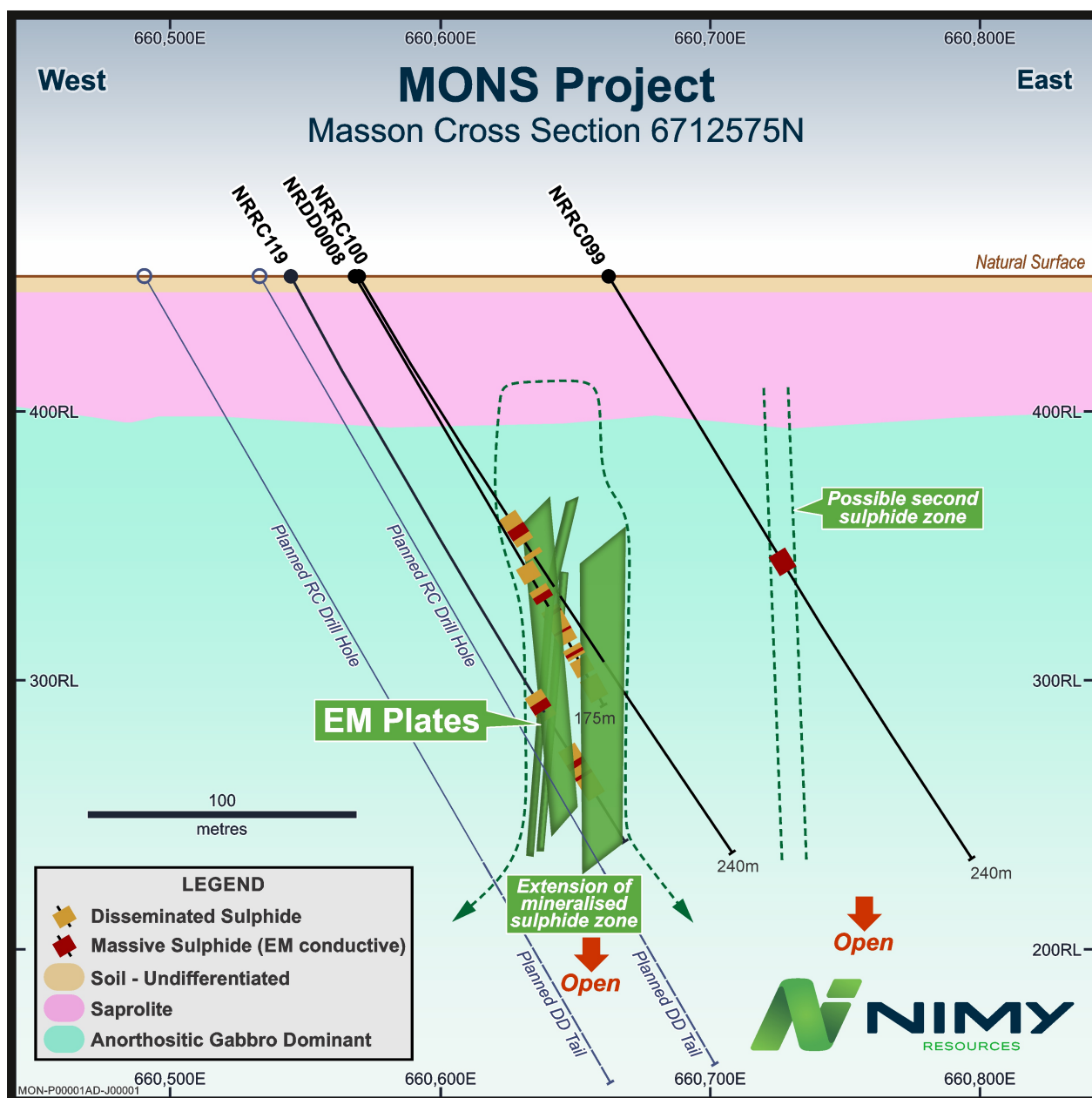


Figure 1 – Positioning of RC drill holes with diamond tails at the Masson discovery relative to conductive anomalies within drilled mineralisation envelope

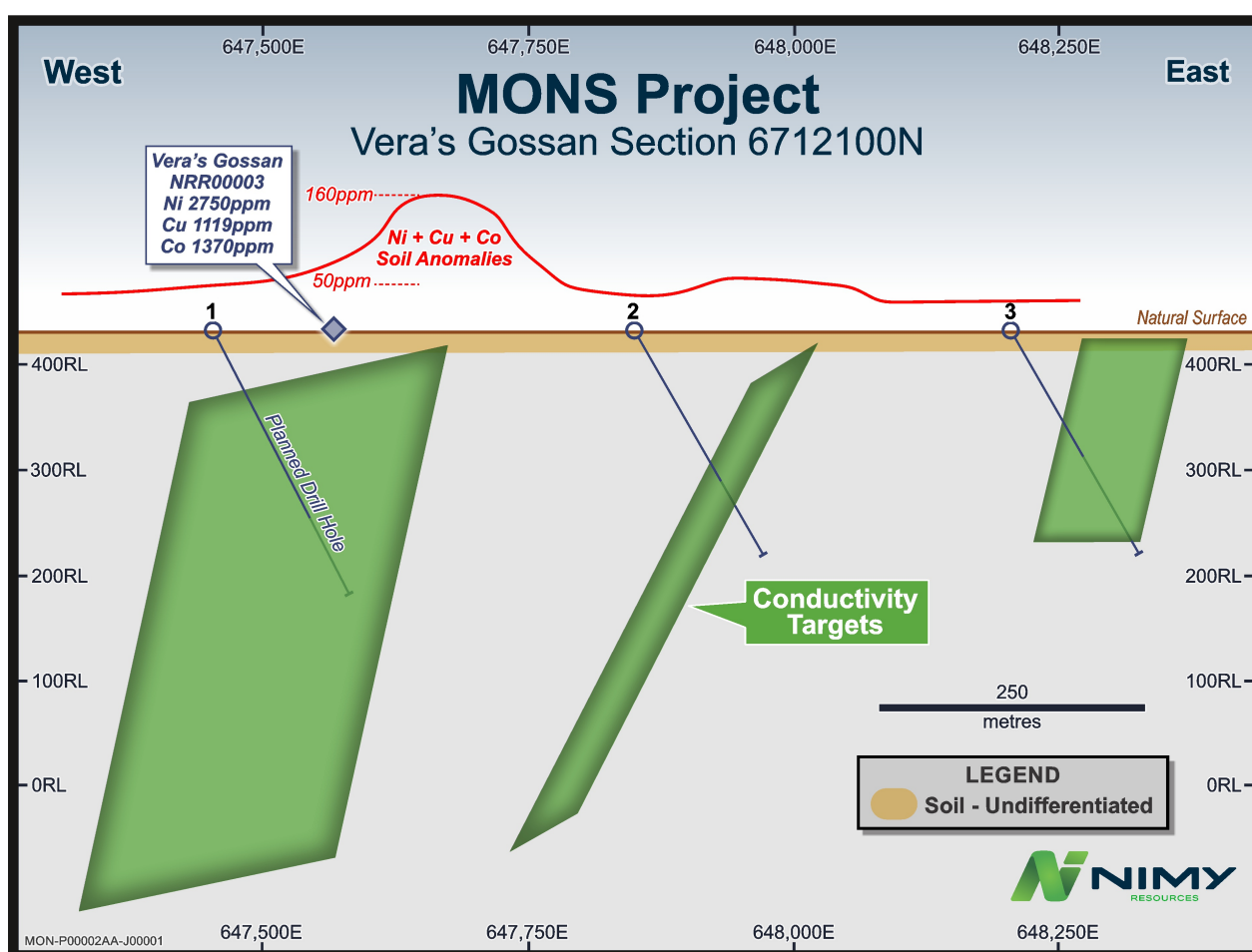


Figure 2 – Positioning of RC drill holes at the Veras Gossan Prospect relative to conductive anomalies follow up DHEM surveys planned to detect extensions to MLEM anomalies

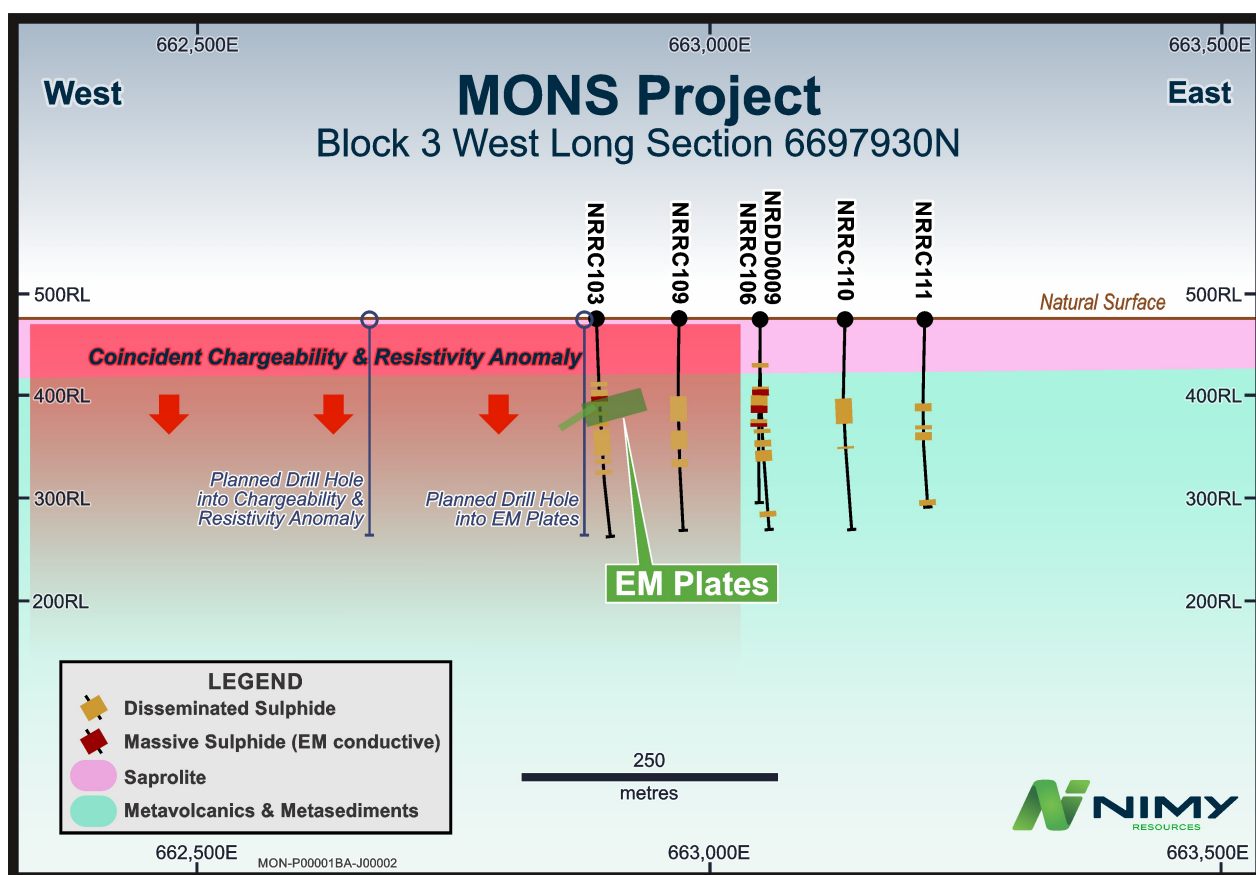


Figure 3 – Positioning of RC drill holes at the Block 3 Prospect – West relative to conductive anomalies (EM plates) and chargeability / resistivity anomalies follow up DHEM survey with Dipole / Dipole surveys planned to detect extensions to mineralisation envelope and EM / IP anomalies

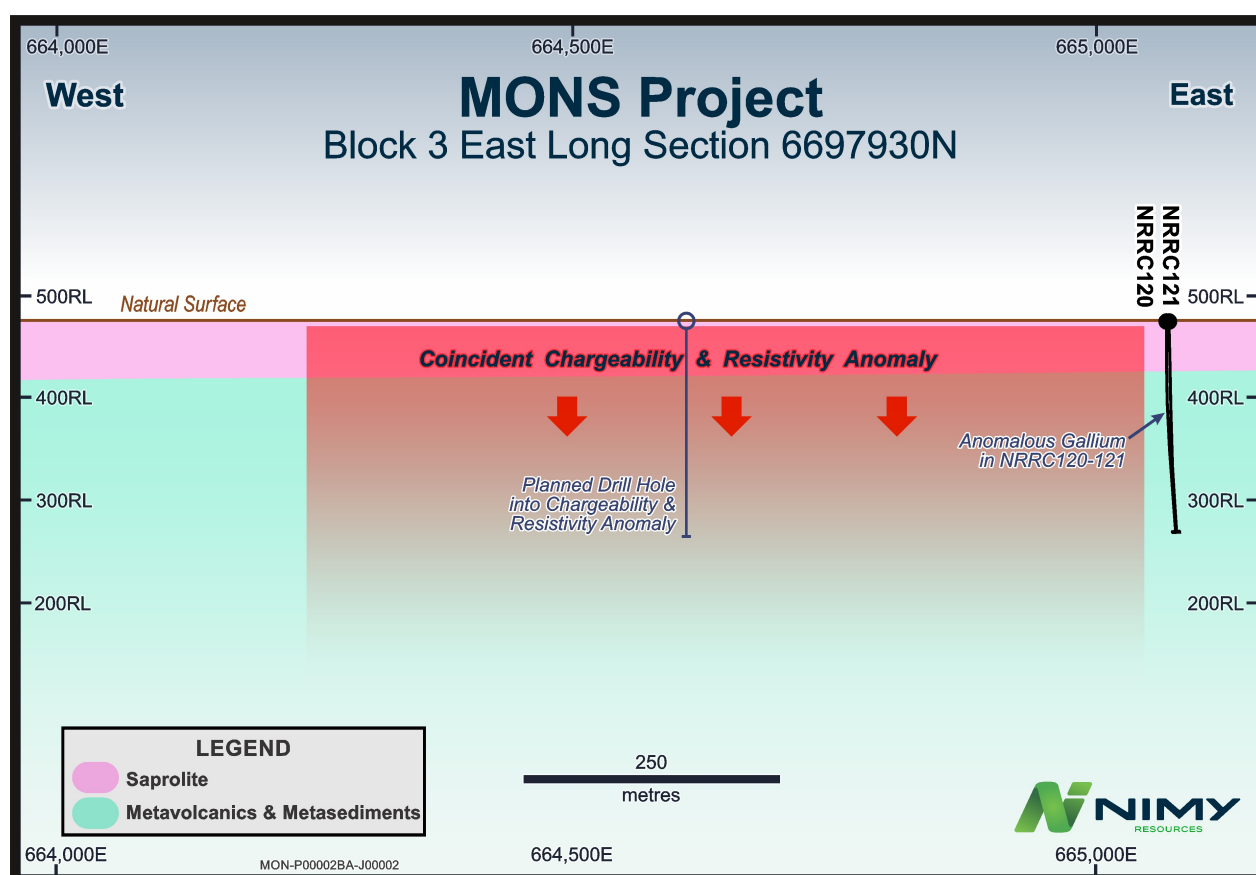


Figure 4 – Positioning of RC drill holes at the Block 3 Prospect – East relative to chargeability / resistivity anomalies and anomalous gallium drill holes follow up DHEM survey with Dipole / Dipole surveys planned to detect extensions to mineralisation envelope and EM / IP anomalies

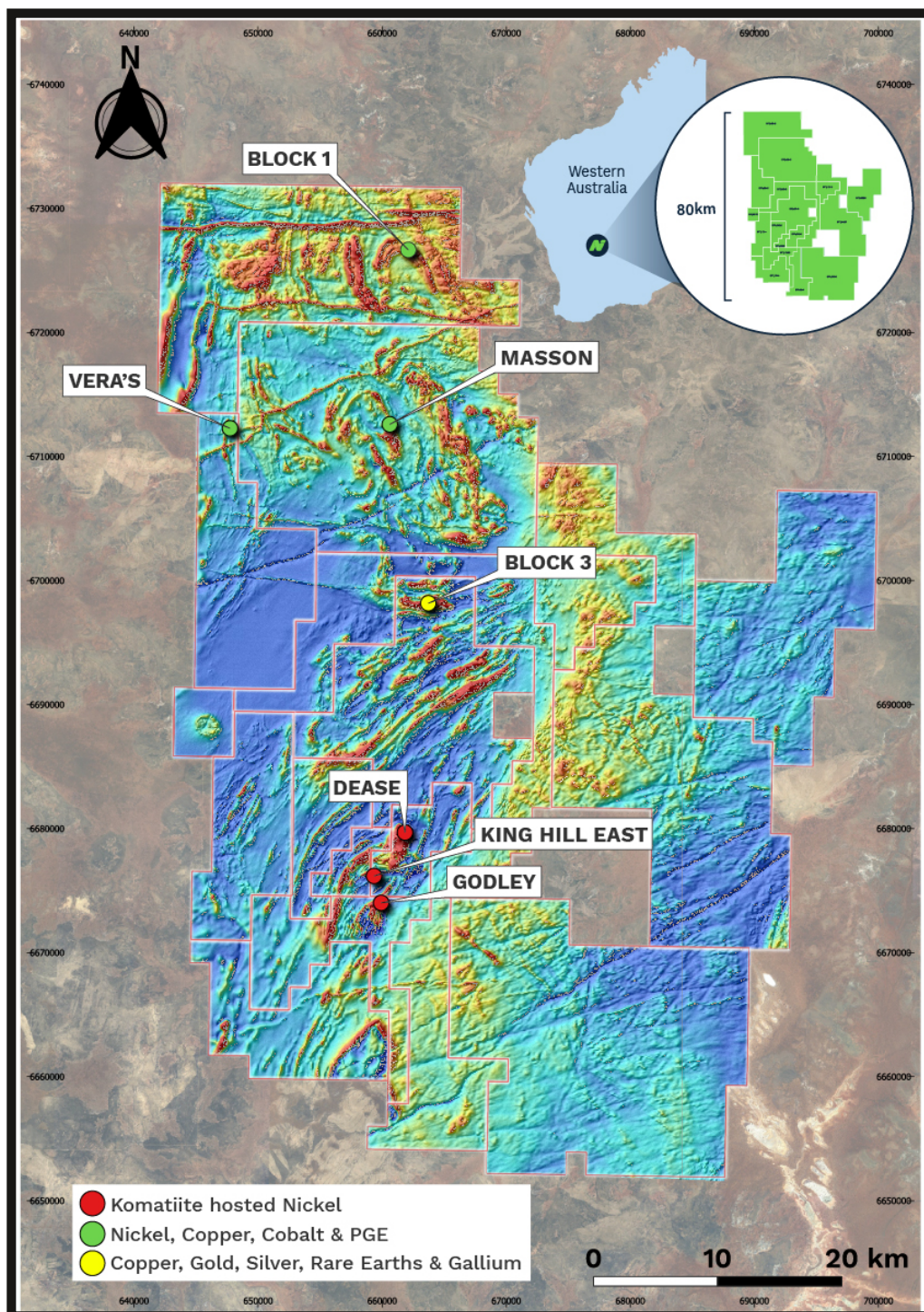


Figure 5 – Location of the Vera's Gossan, Masson Discovery and Block 3 Prospect within the tenement holding.

Previous Related Announcements:

12/07/24	Nimy raises \$1.2m to drive drilling campaign
27/06/24	Extension to copper gold sulphide targets in block 3
25/06/24	EM anomalies identified beneath Vera's Gossan
20/06/24	EM anomalies extended at Masson
24/05/24	Geophysical surveys commenced at Mons
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

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Nimy Resources ASX:NIM

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

Company Information

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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.

Previously Reported Results

There is information in this announcement relating to exploration results which were previously announced (as referenced above). Other than as disclosed in this announcement, the Company states that it is not aware of any new information or data that materially affects the information included in the original market announcements.

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 17 approved tenements over an area of 3004km² 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 in the 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.

