NIMY RESOURCES

ASX ANNOUNCEMENT

MONS PROJECT, WA

Release Date: 7 October 2024

High grade copper trend within broad sulphide intervals at Masson

Nimy Resources (ASX:NIM) announces its latest drilling has intersected high grade copper, nickel, cobalt and PGE mineralisation within a broader zone of massive and semi massive sulphides.

- Assays show a broad copper, nickel, cobalt and PGE mineralisation zone containing an interpreted high grade copper lens from 126m to 236m (assays are pending for drill hole 24NRDD0126). All three holes have returned grades at greater than 1% copper.

Highlights:

24NRRC0124

- **13m @ 0.62% Cu, 0.36% Ni, 0.04% Co, 0.25 g/t PGE (Pt & Pd), 2.30g/t Ag (1.33% CuEq)** from 126m including:
  - **2m @ 1.05% Cu, 0.15% Ni, 0.03% Co, 0.14 g/t PGE (Pt & Pd), 5.28g/t Ag (1.38% CuEq)** from 126m
  - **2m @ 1.03% Cu, 0.38% Ni, 0.04% Co, 0.18 g/t PGE (Pt & Pd), 3.30g/t Ag (1.76% CuEq)** from 130m
  - **2m @ 0.26% Cu, 0.72% Ni, 0.06% Co, 0.46 g/t PGE (Pt & Pd), 0.74g/t Ag (1.63% CuEq)** from 136m

24NRDD0125

- **5.58m @ 1.27% Cu, 0.42% Ni, 0.06% Co, 0.32 g/t PGE (Pt & Pd), 4.32g/t Ag (2.13% CuEq)** from 230.52m including:
  - **1.28m @ 0.15% Cu, 0.87% Ni, 0.06% Co, 0.63 g/t PGE (Pt & Pd), 1.14g/t Ag (1.78% CuEq)** from 230.52m
  - **1.20m @ 1.01% Cu, 0.21% Ni, 0.02% Co, 0.11 g/t PGE (Pt & Pd), 5.52g/t Ag (1.40% CuEq)** from 231.8m
  - **2.65m @ 2.09% Cu, 0.37% Ni, 0.09% Co, 0.33 g/t PGE (Pt & Pd), 10.17g/t Ag (2.95% CuEq)** from 233.5m

24NRDD0127

- **11m @ 0.36% Cu, 0.21% Ni, 0.02% Co, 0.15 g/t PGE (Pt & Pd), 1.31g/t Ag (0.77% CuEq)** from 176m including:
  - **1m @ 0.19% Cu, 0.64% Ni, 0.04% Co, 0.41 g/t PGE (Pt & Pd), 0.16g/t Ag (1.38% CuEq)** from 181m
  - **2m @ 1.23% Cu, 0.21% Ni, 0.02% Co, 0.14 g/t PGE (Pt & Pd), 4.4g/t Ag (1.64% CuEq)** from 183m

- The mineralised zone at Masson now extends along a strike of 240m with a maximum downhole width of 61.5m and has been encountered from 102m to 328m downhole and remains open down dip and along strike.

Nimy Executive Director Luke Hampson said:

"Confirmation of the broad intervals of copper, nickel, cobalt and PGE's in sulphide's along with a high grade copper trend confirms Masson as a significant discovery. Hosted within mafic intrusive rocks, the emergence of copper at these levels particularly as Nimy drills deeper signifies a dynamic system, part of a much larger mafic intrusion.
Planning is underway to test further extensions to the Masson mineralisation including testing of coincident high magnetics and EM anomalies along the 3.1km northern strike that begins with the Masson Discovery, and the 3.8km highly magnetic unit with coincident EM anomalies southwest of the Masson Discovery".

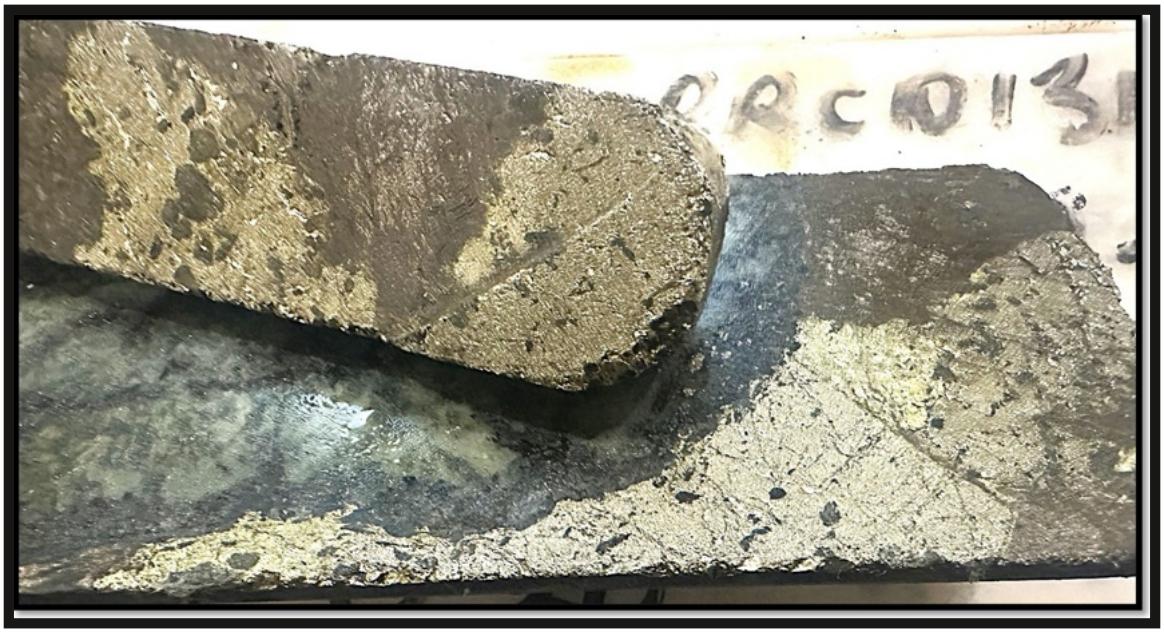

Figure 1 – Sulphide mineralisation within high grade copper interval (2.65m @ 2.09% Cu, 0.37% Ni, 0.09% Co, 0.33 g/t PGE (Pt & Pd), 10.17g/t Ag (2.95% CuEq) from 233.5m).

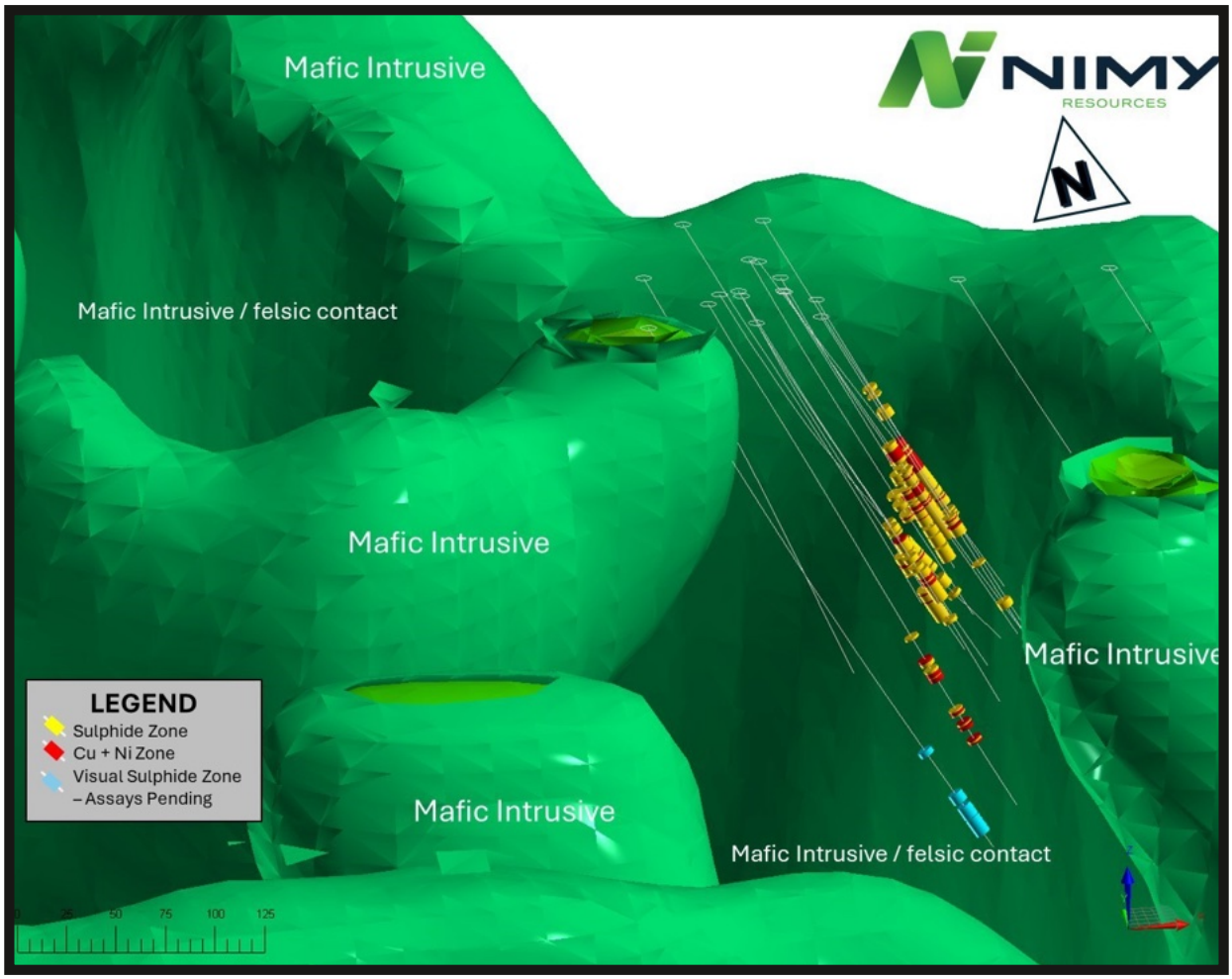

Figure 2 – 3D VOXI (magnetic) showing mineralisation relative to mafic intrusive and felsic contact view.

Discussion:

Assays have been received for three of four holes of the follow-up drilling program on the Masson Ni-Cu prospect.

The assays within this report pertain to drill holes 24NRDD0124, 24NRDD0125, and 24NRDD0127. Assays still pending for the final hole (24NRDD0126).

There are copper with levels of greater than 1% is in all three holes, it appears that there is a high-grade copper sulphide (chalcopyrite) lens within a broader mineralised zone beginning at a downhole depth of 126m (24NRRC0124) continuing to 236m and remains open. The thicker highest grade of 5.58m @ 1.27% copper (including 2.65m @ 2.09% copper from 233.5m) is the deepest intersect to date, with assays from 24NRDD00126 still pending.

The drilled interval of sulphide mineralisation now extends along strike length of approximately 240 metres (Figure 4 – drill plan), is steeply dipping (Figure 3 – drill section) and extends to a depth of at least 328m. The sulphide mineralisation in 24NRDD0126 extends over an interval from 267.7 to 328m down-hole and includes massive to semi massive pyrrhotite with lesser pyrite and chalcopyrite.

The anomalous magnetic responses from the mineralised interval outlined to date suggest coupled with the interpreted VTEM anomalies, there are potentially two horizons of Cu-Ni-Co-PGE mineralisation, each covering 3-5 kms of strike (Figure 5). Furthermore, Nimy's geological studies to date suggest there are, based on geophysics and geochemistry Masson repeats in the district. This makes the interpreted margins of the felsic and mafic rocks around Masson priority targets for follow up exploration (Figure 2).

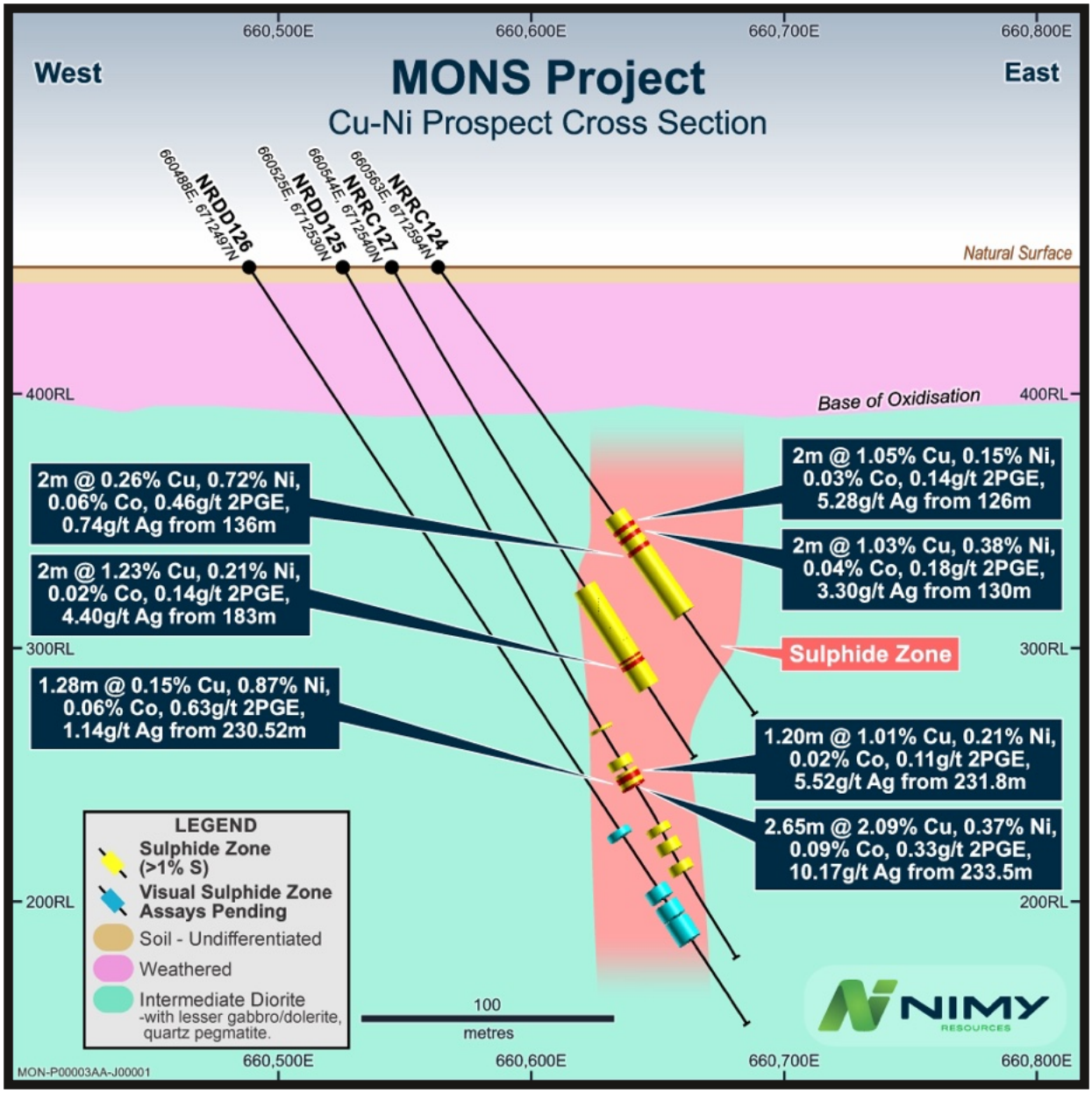

Figure 3 – Schematic cross section view of Masson Discovery drill holes relative to high grade copper lens within broader sulphide zone (previous drilling) looking north.

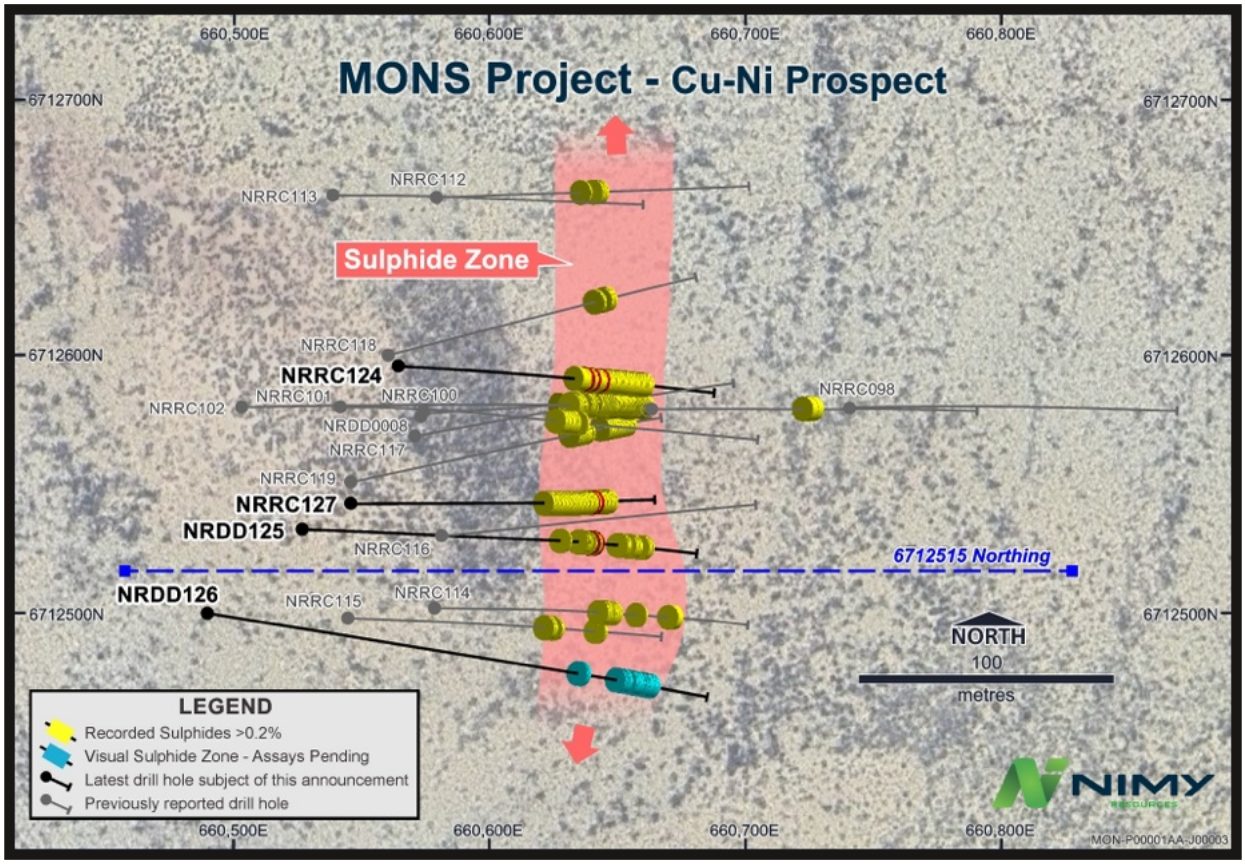

Figure 4 - Schematic view of latest drill holes and sulphide mineralisation strike at Masson.

Table 1 - Drill hole collar locations.

Hole ID	Easting	Northing	RL	Dip	Azimuth	EOH	Type
24NRRC0124	660563	6712594	TBA	-55	90	216	RC
24NRDD0125	660525	6712530	TBA	-60	90	315	RC to 180m DD to 315m
24NRDD0126	660485	6712502	TBA	-60	90	330	RC to 184 DD to 330.1m
24NRRC0127	660544	6712540	TBA	-60	90	228	RC

Table 2 - Geochemical assay of significant sulphide intervals (>0.10% nickel or copper).

Hole ID: NRRC0124

Sampple ID	From (m)	To (m)	Interval (m)	Co %	Cu %	Ni %	Pd g/t	Pt g/t	2PGE g/t	Au g/t	Ag g/t	S %	Cu Eq %
36367	126	127	1	0.01%	**0.83%**	0.07%	0.03	0.03	0.06	0.01	**3.94**	3.55%	**0.99%**
36368	127	128	1	**0.05%**	**1.27%**	0.22%	0.08	**0.15**	**0.23**	0.01	**6.63**	9.99%	**1.77%**
36369	128	129	1	0.02%	0.29%	0.09%	0.02	0.03	0.05	0.00	**1.34**	3.29%	**0.49%**
36370	129	130	1	**0.05%**	**0.50%**	0.21%	0.03	**0.10**	0.13	0.02	**2.13**	7.63%	**0.98%**
36371	130	131	1	**0.04%**	**0.69%**	**0.41%**	**0.10**	**0.14**	**0.24**	**0.03**	**2.51**	**13.27%**	**1.49%**
36372	131	132	1	**0.03%**	**1.36%**	**0.34%**	0.05	0.09	0.13	**0.03**	**4.1**	**12.61%**	**2.02%**
36373	132	133	1	**0.05%**	**0.59%**	**0.53%**	**0.17**	**0.21**	**0.38**	0.02	**1.68**	**18.61%**	**1.61%**
36374	133	134	1	**0.05%**	**0.41%**	**0.57%**	**0.21**	**0.26**	**0.47**	0.01	**1.05**	**19.75%**	**1.50%**
36376	134	135	1	**0.05%**	**0.42%**	**0.43%**	**0.14**	**0.19**	**0.33**	0.02	**1.15**	**15.04%**	**1.28%**
36377	135	136	1	**0.03%**	0.27%	**0.34%**	**0.10**	**0.12**	**0.22**	0.01	0.76	**11.90%**	**0.94%**
36378	136	137	1	**0.06%**	0.28%	**0.72%**	**0.22**	**0.22**	**0.44**	0.02	0.78	**22.70%**	**1.66%**
36379	137	138	1	**0.06%**	0.24%	**0.71%**	**0.23**	**0.26**	**0.48**	0.01	0.69	**24.61%**	**1.60%**
36380	138	139	1	0.01%	**0.84%**	0.09%	0.03	0.07	0.10	**0.03**	**3.13**	3.51%	**1.01%**
interval	**126**	**139**	**13**	**0.04%**	**0.62%**	**0.36%**	**0.11**	**0.14**	**0.25**	**0.00**	**2.30**	**6.55%**	**1.33%**
36387	144	145	1	0.02%	0.19%	0.21%	0.07	0.09	0.16	0.01	0.73	7.09%	**0.58%**
36388	145	146	1	**0.04%**	0.27%	0.16%	0.07	0.09	0.15	0.02	0.89	6.18%	**0.64%**
36389	146	147	1	**0.03%**	0.14%	**0.33%**	**0.12**	**0.15**	**0.27**	0.01	0.46	**12.37%**	**0.77%**
36390	147	148	1	0.01%	0.11%	0.09%	0.03	0.04	0.07	0.00	0.47	2.81%	**0.29%**
interval	**144**	**148**	**4**	**0.03%**	**0.18%**	**0.20%**	**0.07**	**0.09**	**0.16**	**0.01**	**0.64**	**7.11%**	**0.57%**
36400	157	158	1	0.03%	0.25%	0.30%	0.12	0.16	**0.28**	0.01	0.78	**12.20%**	**0.84%**
interval	**157**	**158**	**1**	**0.03%**	**0.25%**	**0.30%**	**0.12**	**0.16**	**0.28**	**0.01**	**0.78**	**12.20%**	**0.84%**

Hole ID: NRRD0125

Sample ID	From (m)	To (m)	Interval (m)	Co %	Cu %	Ni %	Pd g/t	Pt g/t	2PGE g/t	Au g/t	Ag g/t	S %	Cu Eq %
80305	223	223.8	0.75	**0.04%**	0.10%	**0.85%**	**0.29**	**0.31**	**0.59**	0.01	**0.35**	**23.10%**	**1.63%**
80306	223.8	224.4	0.65	0.02%	0.22%	**0.34%**	0.08	**0.12**	**0.21**	0.01	0.79	9.75%	**0.85%**
80307	224.4	225	0.60	0.02%	0.12%	0.11%	0.03	0.05	0.08	0.01	0.50	3.19%	**0.35%**
interval	**223**	**225**	**2.00**	**0.02%**	**0.15%**	**0.46%**	**0.14**	**0.17**	**0.31**	**0.01**	**0.54**	**12.79%**	**1.00%**
80316	230.5	230.9	0.38	**0.07%**	0.29%	**0.59%**	**0.22**	**0.19**	**0.41**	0.01	**1.15**	**18.71%**	**1.46%**
80317	230.9	231.8	0.90	**0.05%**	0.10%	**0.99%**	**0.37**	**0.36**	**0.73**	0.02	0.31	**29.44%**	**1.91%**
80318	231.8	232.4	0.57	0.03%	**1.06%**	**0.41%**	0.08	**0.14**	**0.23**	0.01	**4.19**	**13.65%**	**1.83%**
80319	232.4	233	0.63	0.00%	**0.96%**	0.03%	0.01	0.01	0.02	0.01	**2.43**	1.36%	**1.02%**
80320	233	233.5	0.45	0.00%	**0.30%**	0.01%	0.00	0.00	0.01	0.00	**2.46**	0.83%	**0.32%**
80321	233.5	234.1	0.61	0.01%	**3.44%**	0.08%	0.04	0.06	0.10	0.01	**13**	5.37%	**3.60%**
80322	234.1	235	0.94	**0.21%**	**1.24%**	**0.45%**	**0.19**	**0.37**	**0.56**	0.02	**3.94**	**21.03%**	**2.51%**
80323	235	235.4	0.40	**0.06%**	0.26%	**0.74%**	**0.25**	**0.25**	**0.50**	0.01	0.82	**23.31%**	**1.68%**
80324	235.4	236.1	0.70	0.02%	**3.08%**	**0.32%**	0.06	0.06	0.12	0.01	**9.15**	**12.75%**	**3.69%**
interval	**230.5**	**236.1**	**5.58**	**0.06%**	**1.27%**	**0.42%**	**0.15**	**0.18**	**0.33**	**0.01**	**4.32**	**15.04%**	**2.13%**
80346	254.5	254.8	0.32	0.01%	0.01%	0.22%	0.06	0.07	0.13	0.00	0.09	6.58%	**0.40%**
80347	254.8	255.3	0.52	0.02%	**0.38%**	0.29%	0.09	**0.10**	0.19	0.01	**1.25**	9.34%	**0.92%**
80348	255.3	255.9	0.60	**0.05%**	**0.42%**	0.28%	0.07	**0.10**	0.17	0.01	**1.09**	9.88%	**1.03%**
80349	255.9	256.5	0.56	**0.12%**	**0.48%**	0.22%	0.06	**0.19**	**0.25**	0.01	**1.90**	**12.69%**	**1.16%**
80351	256.5	257.3	0.79	0.01%	0.08%	0.05%	0.02	0.03	0.06	0.00	0.47	1.70%	**0.19%**
interval	**254.5**	**257.3**	**2.79**	**0.04%**	**0.28%**	**0.12%**	**0.06**	**0.10**	**0.15**	**0.01**	**0.99**	**7.65%**	**0.59%**
80357	261.8	262.4	0.65	0.00%	**0.58%**	0.03%	0.02	0.02	0.03	0.01	1.41	0.95%	**0.65%**
80358	262.4	263.3	0.85	0.01%	0.22%	0.16%	0.04	0.05	0.09	0.00	0.73	4.73%	**0.52%**
interval	**261.8**	**263.3**	**1.50**	**0.01%**	**0.38%**	**0.10%**	**0.03**	**0.04**	0.06	**0.00**	**1.02**	**3.09%**	**0.57%**
80360	264.2	265	0.80	0.03%	0.24%	**0.35%**	**0.11**	**0.13**	**0.24**	0.01	0.83	9.89%	**0.90%**
80361	265	265.8	0.80	0.03%	**0.67%**	0.25%	0.08	**0.11**	0.18	0.02	**2.73**	8.41%	**1.16%**
interval	**264.2**	**265.8**	**1.60**	**0.03%**	**0.46%**	**0.30%**	**0.09**	**0.12**	0.21	**0.01**	**1.78**	**9.15%**	**1.03%**

Hole ID: NRRD0125 cont.

Sample ID	From (m)	To (m)	Interval (m)	Co %	Cu %	Ni %	Pd g/t	Pt g/t	2PGE g/t	Au g/t	Ag g/t	S %	Cu Eq %
80369	272	272.8	0.80	**0.04%**	0.22%	**0.48%**	**0.18**	**0.19**	**0.37**	0.01	0.68	**14.54%**	**1.14%**
80370	272.8	273.7	0.90	0.02%	0.13%	0.25%	0.06	**0.10**	0.16	0.00	0.43	8.03%	**0.62%**
80371	273.7	274.6	0.90	**0.09%**	**0.52%**	**0.84%**	**0.25**	**0.29**	**0.54**	0.01	**1.52**	**26.39%**	**2.17%**
interval	**272**	**274.6**	**2.60**	**0.05%**	**0.29%**	**0.53%**	**0.11**	**0.13**	**0.24**	**0.01**	**0.88**	**16.39%**	**1.32%**

Hole ID: NRRC0127

Sample ID	From (m)	To (m)	Interval (m)	Co %	Cu %	Ni %	Pd g/t	Pt g/t	2PGE g/t	Au g/t	Ag g/t	S %	Cu Eq %
37023	156	157	1	**0.04%**	0.19%	**0.68%**	**0.20**	**0.28**	**0.48**	0.01	0.39	**23.00%**	**1.43%**
interval	**156**	**157**	**1**	**0.04%**	**0.19%**	**0.68%**	**0.20**	**0.28**	**0.48**	**0.01**	**0.39**	**23.00%**	**1.43%**
37027	159	160	1	0.01%	0.07%	0.21%	0.06	0.08	0.14	0.01	0.15	7.02%	**0.44%**
interval	**159**	**160**	**1**	**0.01%**	**0.07%**	**0.21%**	**0.06**	**0.08**	0.14	**0.01**	**0.15**	**7.02%**	**0.44%**
37045	176	177	1	0.02%	0.02%	0.20%	0.08	0.08	0.15	0.01	0.10	7.27%	**0.41%**
37046	177	178	1	0.02%	0.06%	0.25%	0.09	**0.11**	0.21	0.01	0.24	8.17%	**0.52%**
37047	178	179	1	0.02%	0.23%	0.05%	0.02	0.04	0.05	0.01	0.92	2.27%	**0.36%**
37048	179	180	1	0.01%	0.17%	0.15%	0.04	0.06	0.10	0.01	0.57	5.09%	**0.45%**
37049	180	181	1	0.02%	0.20%	**0.32%**	0.09	**0.14**	**0.23**	0.01	0.54	**11.28%**	**0.80%**
37050	181	182	1	**0.04%**	0.19%	**0.64%**	**0.21**	**0.20**	**0.40**	0.01	0.60	**22.51%**	**1.38%**
37051	182	183	1	0.01%	0.11%	0.14%	0.04	0.04	0.08	0.01	0.41	3.94%	**0.37%**
37052	183	184	1	0.02%	**1.66%**	0.21%	0.06	0.06	0.13	**0.04**	**5.96**	8.95%	**2.06%**
37053	184	185	1	**0.03%**	**0.81%**	0.21%	0.07	0.08	0.15	**0.03**	**2.84**	8.02%	**1.23%**
37054	185	186	1	0.01%	**0.34%**	0.12%	0.04	0.05	0.10	0.01	**1.34**	3.99%	**0.56%**
37055	186	187	1	0.00%	0.13%	0.03%	0.01	0.01	0.02	0.00	0.87	1.18%	**0.19%**
interval	**176**	**187**	**11**	**0.02%**	**0.36%**	**0.21%**	**0.07**	**0.08**	**0.15**	**0.01**	**1.31**	**7.52%**	**0.77%**
37057	188	189	1	0.01%	0.14%	0.09%	0.03	0.04	0.06	0.00	0.49	3.11%	**0.33%**
interval	**188**	**189**	**1**	**0.01%**	**0.14%**	**0.09%**	**0.03**	**0.04**	**0.06**	**0.00**	**0.49**	**3.11%**	**0.33%**

CuEq[1] (Copper Equivalent calculation)

CuEq sulphide (Copper Equivalent %) = 1.70258 * Ni (%) + Cu (%) + 2.43426 * Co (%) + 0.307721 * Pt (g/t) + 0.299124* Pd (g/t) Prices (USD /t) reflect LME 3 month closing 30/08/2024 Ni @ $16,996 Cu @ $9,982.50, Co @ $24,300 and LME spot (USD /oz) Pd @ $1038, Pt @ $1009.

No metallurgical testing has been carried out. Calculation applied to the metal content contained within the geochemical assays returned.

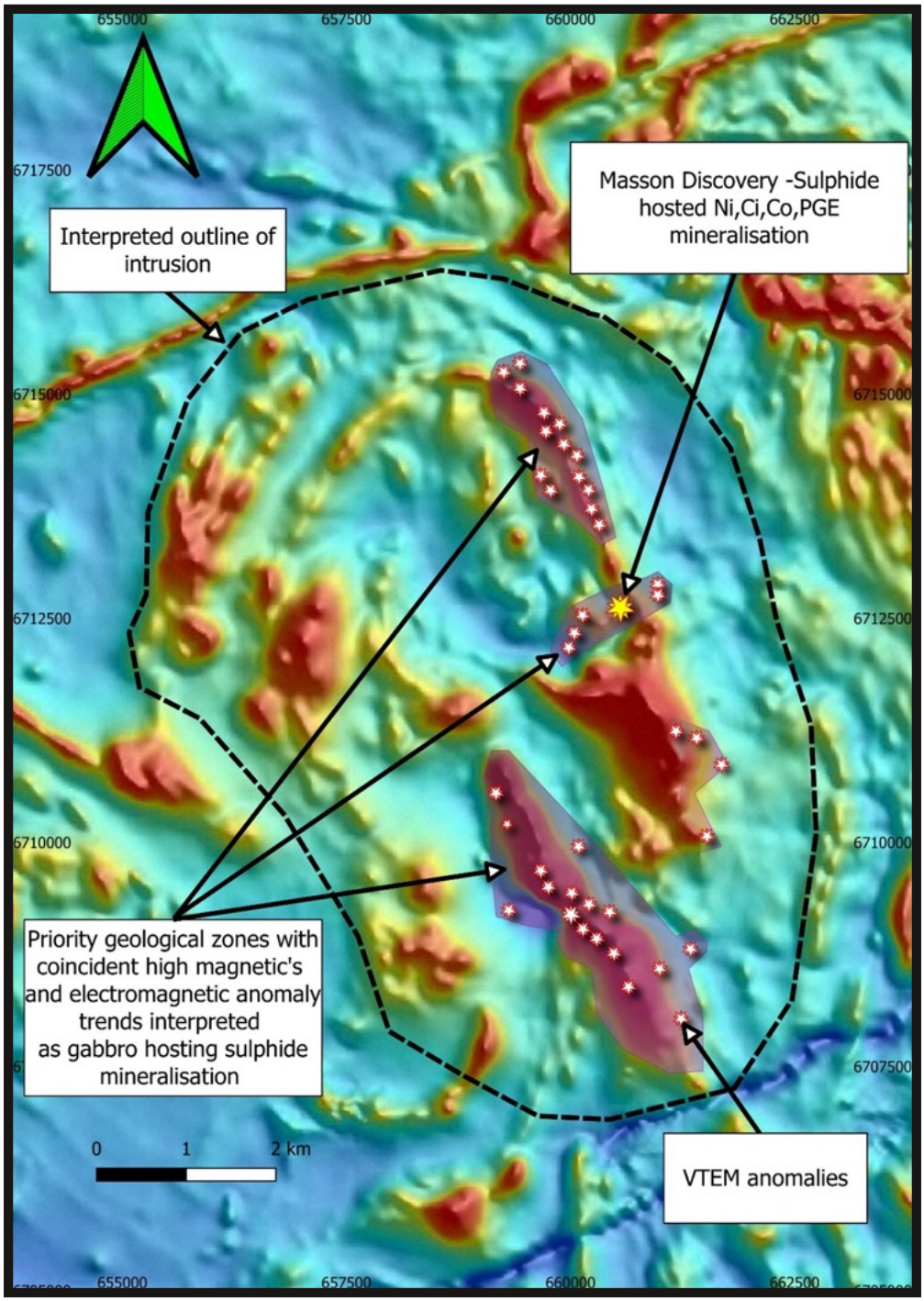

Figure 5 – Masson Discovery relative to mineralised extensions (VTEM anomalies within high magnetic sequences) over coloured magnetics.

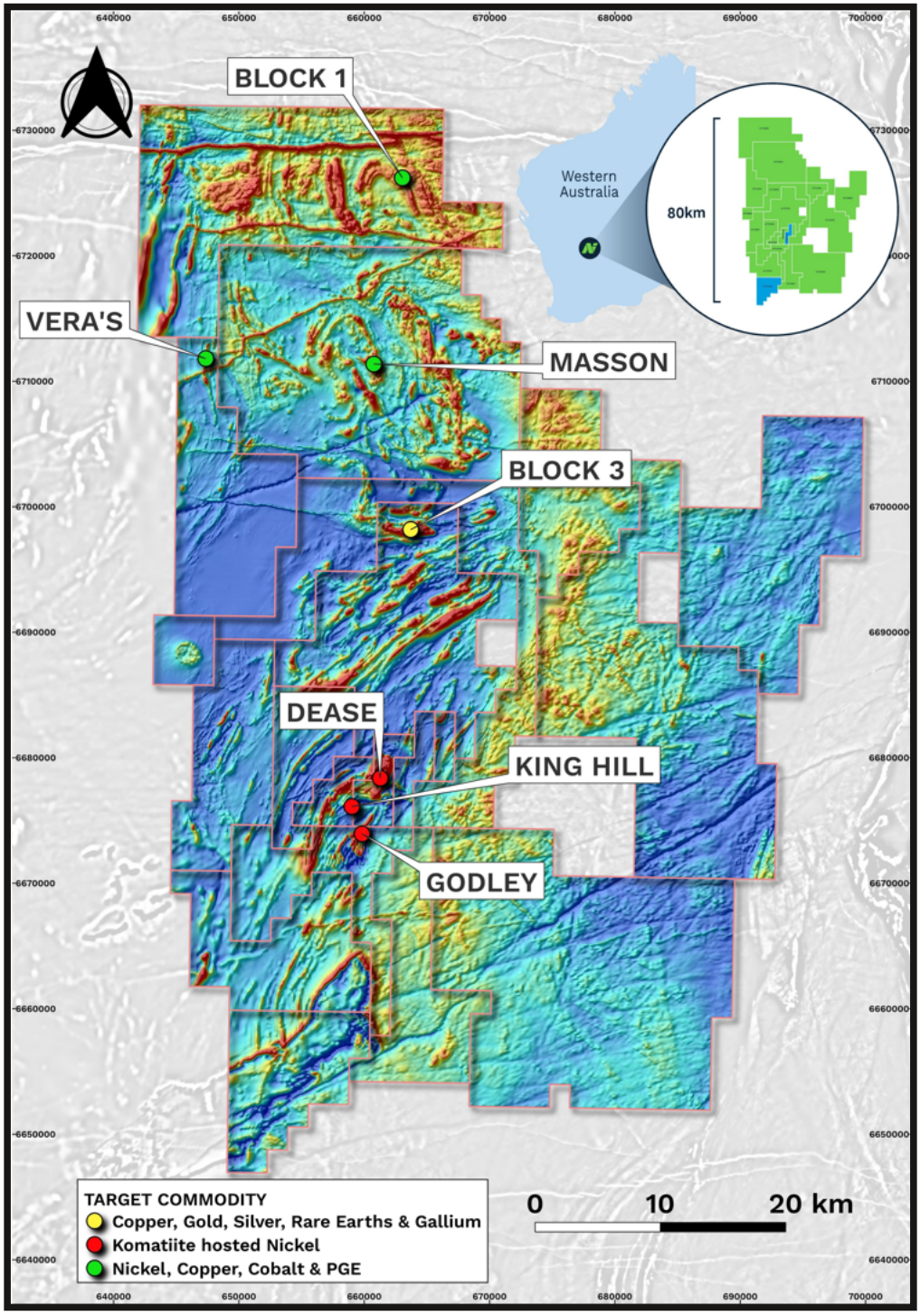

Figure 6 – Location of the Vera's Gossan, Masson Discovery and Block 3 Prospect within the tenement holding.

Previous Related Announcements:

12/09/24	Further massive sulphides intercepted
28/08/24	Massive sulphide mineralisation increasing at Masson
14/08/24	Massive sulphides in first RC hole at Masson
05/08/24	Nimy Exploration Update
19/07/24	Drilling set to commence
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

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Geological Consultant
Ian Glacken
Geological Technical Advisor

Capital Structure

Shares on Issue – 173.5m
Options on Issue – 25.38m

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Nimy Resources ASX:NIM

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

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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 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 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 (e.g. 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. ◆ Diamond hole core samples were collected with a diamond rig drilling mainly HQ3 diameter core. ◆ After logging and photographing, HQ3 drill core were 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 0.3-1m basis. To gain a more thorough understanding of the ore mineralogy, those zones were cut and sampled to geological boundries. ◆ 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.

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 (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.).	◆ Reverse Circulation (RC) holes were drilled with a 5 1/2-inch bit and face sampling hammer. ◆ 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 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.
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. ◆ 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.

Criteria	JORC Code Explanation	Commentary
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. ◆ 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 0.3 or 1m 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 (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 will be submitted to a commercial independent laboratory in Perth, Australia. ◆ RC/DD samples Au to be 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 to be been merged by the company's database consultants. ◆ Results to be 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 and DD drill hole collar locations are located by DGPS to an accuracy of approximately 1 metre. ◆ Locations are given in MGA94 zone 50 projection. ◆ Location table 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 drill lines at 90° Azimuth. ◆ All holes to be geologically logged and provide a strong basis for geological control and continuity of mineralisation. ◆ Data spacing and distribution of 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 are 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 (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.

Criteria	JORC Code Explanation	Commentary
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 copper, 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 (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.	◆ The database is insufficient at this stage to consider cut-off grades and top cuts. ◆ CuEq[1] (Copper Equivalent calculation) ◆ CuEq sulphide (Copper Equivalent %) = 1.70258 * Ni (%) + Cu (%) + 2.43426 * Co (%) + 0.307721 * Pt (g/t) + 0.299124* Pd (g/t) Prices (USD /t) reflect LME 3 month closing 30/08/2024 Ni @ $16,996 Cu @ $9,982.50, Co @ $24,300 and LME spot (USD /oz) Pd @ $1038, Pt @ $1009. ◆ 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 (e.g . '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.

Criteria	JORC Code Explanation	Commentary
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 (e.g. 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.