

30 January 2025

Dear Shareholder

**Nimy Resources Ltd General Meeting – Notice and Proxy Form**

Notice is hereby given that a General Meeting (**Meeting**) of Shareholders of Nimy Resources Limited (“**Nimy**” or “**the Company**”) (ASX:NIM) will be held at Nexia Perth (Company Secretarial office of Nimy Resources Ltd), **Level 4, 88 William Street, Perth WA 6000** on **Friday, 28 February 2025** at **10:00am (WST)**.

The Board has made the decision that it will hold a physical meeting and in accordance with current legislation, the Company will not be dispatching physical copies of the Notice of Meeting (**NOM**). Instead, a copy of the NOM is available at [www.nimy.com.au](http://www.nimy.com.au) as well as on the ASX announcement platform.

As you have not elected to receive notices by email, a copy of your proxy form is enclosed for your convenience. Shareholders are encouraged to complete and return their Proxy Form by:

- post to Automic Share Registry, GPO Box 5193, Sydney NSW 2001; or
- in person to Nimy Resources Limited, 254 Adelaide Terrace, Perth WA 6000; or
- facsimile to Automic Share Registry on facsimile number +61 2 8583 3040; or
- email to the Company at [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au).

Your proxy voting instruction must be received by 10.00am (AWST) on Wednesday, 26 February 2025, being not less than 48 hours before the commencement of the Meeting.

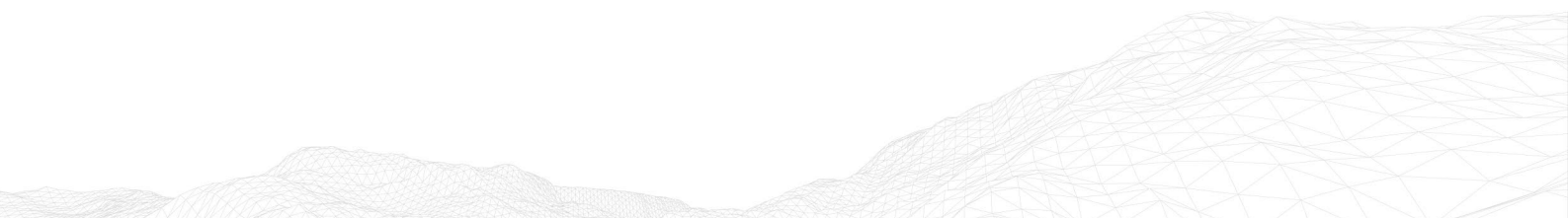
**Any proxy voting instructions received after that time will not be valid for the Meeting.**

The NOM is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company on +61 (08) 9261 4600 or the Company Secretary on +61 (08) 9463 2463.

For and on behalf of the Board

Henko Vos  
Company Secretary





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## NIMY RESOURCES LIMITED

ACN 155 855 986

### NOTICE OF GENERAL MEETING EXPLANATORY STATEMENT AND PROXY FORM

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TIME: 10:00am (WST)

DATE: Friday, 28 February 2025

PLACE: Nexia Perth (Company Secretarial office of Nimy Resources Ltd)  
Level 4  
88 William Street  
Perth WA 6000

*Shareholders are urged to attend or vote by lodging the proxy form accompanying this Notice.*

*This Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.*

*Should you wish to discuss the matters in this Notice of General Meeting, please do not hesitate to contact the Company Secretary on (+61 8) 9463 2463.*

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## IMPORTANT INFORMATION

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### IMPORTANT DATES

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An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

Event	Date
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	10:00am (WST) on Wednesday, 26 February 2025
Snapshot date for eligibility to vote	4:00pm (WST) on Wednesday, 26 February 2025
General Meeting	10:00am (WST) on Friday, 28 February 2025

### DEFINED TERMS

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Capitalised terms used in this Notice of General Meeting will, unless the context otherwise requires, have the same meaning given to them in the Glossary set out in the Explanatory Statement.

### OTHER INFORMATION

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- The General Meeting will be a physical meeting held at Nexia Perth (Company Secretarial office of Nimy Resources Ltd), being **Level 4, 88 William Street, Perth WA 6000**, at which Shareholders may attend in person or by proxy.
- **Shareholders are encouraged to vote by proxy.** Voting on all Resolutions will be conducted by poll and not by show of hands.
- Questions for the Board of Directors can be emailed to [info@nimyresources.com.au](mailto:info@nimyresources.com.au) and must be received no later than **4:00pm (WST) on Wednesday, 26 February 2025**.

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## NOTICE OF GENERAL MEETING

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Notice is given that the General Meeting of Shareholders will be held at **10:00am (WST)** on **Friday, 28 February 2025** at Nexia Perth (Company Secretarial office of Nimy Resources Ltd), being **Level 4, 88 William Street, Perth, Western Australia**.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of General Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001*(Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at **4:00pm (WST)** on **Wednesday, 26 February 2025**.

## AGENDA

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### 1. Resolution 1 - Ratification of Fully Paid Ordinary Shares Issued to Raglan Drilling Pty Ltd

To consider and, if thought fit to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,405,156 fully paid ordinary shares to Raglan Drilling Pty Ltd, or its nominees on the terms and conditions set out in the Explanatory Statement."*

### 2. Resolution 2 – Ratification of Shares Issued to Placement Participants (Non-Related Parties)

To consider and, if thought fit to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, under and for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders hereby ratify the issue by the Company to the Placement Participants of 11,300,000 Placement Shares issued at a price of \$0.06 each, utilising the Company's placement capacity under Listing Rule 7.1, in the manner and on the terms and conditions set out in the Explanatory Statement."*

### 3. Resolution 3 – Approval to Issue Lead Manager Options (Related Party)

To consider and, if thought fit to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, under and for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders hereby approve the issue of 1,000,000 Lead Manager Options, each exercisable at \$0.10 and expiring 3 years from the date of issue as part of the fee agreement for arranging and managing the Share Placement, in the manner and on the terms and conditions set out in the Explanatory Statement."*

### 4. Resolution 4 – Approval to Grant Performance Rights to Mr Neil Warburton – a Director of the Company (Related Party)

To consider and, if thought fit to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, Shareholders approve the grant of up to 6,000,000 Performance Rights to Mr Neil Warburton (or his nominee), pursuant to the Company's Employee Securities Incentive Plan and on the terms and conditions described in the Explanatory Statement."*

**5. Resolution 5 – Approval to Grant Performance Rights to Mr Christian Price – a Director of the Company (Related Party)**

To consider and, if thought fit to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, Shareholders approve the grant of up to 3,080,000 Performance Rights to Mr Christian Price (or his nominee), pursuant to the Company's Employee Securities Incentive Plan and on the terms and conditions described in the Explanatory Statement."*

**6. Resolution 6 – Approval to Issue Shares to Mr Neil Warburton – a Director of the Company (Related Party)**

To consider and, if thought fit to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 1,000,000 fully paid ordinary shares to Mr Neil Warburton (or his nominee), on the terms and conditions described in the Explanatory Statement."*

**7. Resolution 7 – Potential Placement – Approval of Share Issue under Listing Rule 7.1**

To consider and, if thought fit to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders hereby approve the issue of up to 62,500,000 Placement Shares, on the terms and conditions set out in the Explanatory Statement."*

DATED: 16 JANUARY 2025

BY ORDER OF THE BOARD

HENKO VOS  
COMPANY SECRETARY

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## VOTING PROHIBITIONS & EXCLUSIONS

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### CORPORATIONS ACT VOTING PROHIBITIONS

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Resolution	Excluded persons	Exception
Resolutions 3, 4, 5 and 6	<p>In accordance with section 224 of the Corporations Act, a vote on Resolutions 3, 4, 5 and 6 must not be cast (in any capacity) by or on behalf of a 'related party' (as defined in the Corporations Act) to whom the Resolution would permit a financial benefit to be given, or an 'associate' (as defined in the Corporations Act) of such a related party (<b>Excluded Party</b>).</p> <p>In accordance with section 250BD of the Corporations Act, a vote on Resolutions 3, 4, 5 and 6 must not be cast, and the Company will disregard votes cast:</p> <ul style="list-style-type: none"><li>(a) by or on behalf of a member of Key Management Personnel or their Closely Related Parties, regardless of the capacity in which the vote is cast; or</li><li>(b) by a proxy for a member of Key Management Personnel at the date of the Meeting or their Closely Related Parties.</li></ul> <p>Any ineligible votes will not be counted in working out a percentage of votes cast or whether the Resolutions are approved.</p>	<p>However, a vote is not prohibited and will not be disregarded if the vote is cast by a proxy on behalf of a person entitled to vote on the Resolution:</p> <ul style="list-style-type: none"><li>(a) in accordance with the directions on how the proxy is to vote, as specified in the proxy appointment; or</li><li>(b) by the Chairperson in accordance with the express authorisation in the proxy appointment to exercise the proxy even though it would permit a financial benefit to be given to an Excluded Party or their Associate and is connected with the remuneration of a member of Key Management Personnel.</li></ul>

## ASX VOTING EXCLUSION STATEMENTS

For the purposes of ASX Listing Rule 14.11, the following voting exclusion statements apply to the Resolutions. The Company will disregard any votes cast in favour of the following Resolutions by or on behalf of the following persons or an Associate of those persons.

Resolution	Excluded persons	Exception
Resolution 1	Raglan Drilling Pty Ltd and any nominee of Raglan Drilling Pty Ltd to whom the Raglan Shares were issued.	<p>However, this does not apply to a vote cast in favour of these Resolutions by:</p> <p>(a) a person as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with directions given to the proxy or attorney to vote on the respective Resolution in that way; or</p> <p>(b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the Chair to vote on the respective Resolution as the Chair decides; or</p> <p>(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:</p> <ul style="list-style-type: none"> <li>the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the respective Resolution; and</li> <li>the holder votes on the respective Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.</li> </ul>
Resolution 2	The Placement Participants, being persons who participated in the issue, or an Associate of those persons.	
Resolution 3	Charles Street Capital Pty Ltd (or its nominees) and any Associates of Charles Street Capital Pty Ltd (or its nominees), and any other person who will obtain a material benefit as a result of the Lead Manager Options (except a benefit solely by reason of being a Shareholder in the Company).	
Resolutions 4 and 5	The persons referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee securities incentive scheme in question (including Messrs Neil Warburton and Christian Price) or an associate of that person or those persons.	
Resolution 6	Mr Neil Warburton (or his nominees) and any Associates of Mr Neil Warburton (or his nominees), and any other person who will obtain a material benefit as a result of the Share issue (except a benefit solely by reason of being a Shareholder in the Company).	
Resolution 7	A person or entity who is expected to participate in, or will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of that person (or those persons).	

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## TIME AND PLACE OF MEETING AND HOW TO VOTE

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### VENUE

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The General Meeting of the Shareholders to which this Notice of Meeting relates will be held at **10:00am (WST) on Friday, 28 February 2025** at:

Nexia Perth (Company Secretarial office of Nimy Resources Ltd)  
Level 4  
88 William Street  
Perth, Western Australia

### YOUR VOTE IS IMPORTANT

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The business of the General Meeting affects your shareholding and your vote is important.

### VOTING IN PERSON

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To vote in person, attend the General Meeting on the date and at the place or method set out above.

### VOTING BY PROXY

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The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) must be received at an address below, or by fax or email by on **10:00am (WST) on Wednesday, 26 February 2025**.

<b>By mail:</b>	Automic, GPO Box 5193, Sydney, NSW, 2001, Australia
<b>In person:</b>	Automic, Level 5, 126 Phillip Street, Sydney, NSW
<b>By fax</b>	02 8583 3040 (within Australia) or +61 2 8583 3040 (outside Australia)
<b>By email:</b>	meetings@automicgroup.com.au

**A Proxy Form received after that time will not be valid.**

### APPOINTMENT OF A PROXY

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A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder.

The Company encourages Shareholders to appoint the Chairperson as your proxy. To do so, mark the appropriate box on the Proxy Form. If the person you wish to appoint as your proxy is someone other than the Chairperson, please write the name of that person in the space provided on the Proxy Form. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairperson will be your proxy.

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, you may photocopy the Proxy Form or an additional Proxy Form may be obtained by telephoning Automic Share Registry on 1300 288 664 (within Australia) or +61 (2) 9698 5414 (outside Australia).

**Please note, it is recommended Shareholders complete the attached proxy form and send to the Company via the communication methods outlined above.**

To appoint a second proxy you must, on each Proxy Form, state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.



## CORPORATE SHAREHOLDERS

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Corporate Shareholders should comply with the execution requirements set out on the proxy form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- two directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary, that director.

### Corporate Representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry before the Meeting or at the registration desk on the day of the Meeting.

### Votes on Resolutions

You may direct your proxy how to vote by placing a mark in the 'FOR', 'AGAINST' or 'ABSTAIN' box opposite the Resolution. All your votes will be cast in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolution by inserting the percentage or number of Shares you wish to vote in the appropriate boxes. If you do not mark any of the boxes next to a Resolution, your proxy may vote as he or she chooses. If you mark more than one box on the Resolution, your vote will be invalid.

### Chairperson Voting Undirected Proxies

If the Chairperson is your proxy, the Chairperson will cast your votes in accordance with your directions on the Proxy Form. If you do not mark any of the boxes on the Resolutions, then you expressly authorise the Chairperson to vote your undirected proxies at his discretion.

As at the date of this Notice of Meeting, the Chairperson intends to vote undirected proxies **FOR** each of the Resolutions. In exceptional cases the Chairperson's intentions may subsequently change and in this event, the Company will make an announcement to the market.

### Voting Entitlement (Snapshot Date)

For the purposes of determining voting and attendance entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at **4:00pm (WST) on Wednesday, 26 February 2025**. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

### Questions from Shareholders

Questions for the Board of Directors can be submitted in the same manner as outlined above for the lodgement of Proxy Forms and must be received by no later than **4:00pm (WST) on Wednesday, 26 February 2025**. The Board of Directors will endeavour to prepare answers to these questions, where necessary they will be moderated and curated to cover common ground.

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the General Meeting to be held at **10:00am (WST) on Friday, 28 February 2025** at Nexia Perth (Company Secretarial office of Nimy Resources Ltd), being **Level 4, 88 William Street, Perth WA 6000, Western Australia**.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on all the Resolutions in the accompanying Notice of General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of General Meeting.

Capitalised terms in this Explanatory Statement are defined in the Glossary or otherwise in the Explanatory Statement.

### 1. RESOLUTION 1 – RATIFICATION OF FULLY PAID ORDINARY SHARES ISSUED TO RAGLAN DRILLING PTY LTD

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#### 1.1 Background Information

On 1 November 2024, the Company issued 1,405,156 fully paid ordinary shares (**Raglan Shares**) in lieu of settlement of \$94,899.69 (excluding GST) which would otherwise have been paid in cash to Raglan Drilling Pty Ltd (**Raglan Drilling**) for drilling costs incurred at the Company's Masson Prospect. The Raglan Shares were issued utilising the Company's existing placement capacity under Listing Rule 7.1.

The arrangement allows Nimy, at the Company's election, to satisfy up to 25% of drilling costs invoiced by Raglan Drilling through the issue of ordinary shares.

The issue price was agreed to be determined by the 10-day volume weighted average price (**VWAP**) as traded on the ASX for the 10 trading days immediately preceding the date of the invoice.

#### 1.2 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Raglan Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of issue of the Raglan Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Raglan Shares.

Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Raglan Shares.

### 1.3 Technical information required by Listing Rule 7.5

If Resolution 1 is passed, the Raglan Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Raglan Shares.

If Resolution 1 is not passed, the Raglan Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Raglan Shares.

### 1.4 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 1:

- (a) the Raglan Shares were issued to Raglan Drilling Pty Ltd (or its nominee);
- (b) the 1,405,156 Raglan Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Raglan Shares were issued on 1 November 2024;
- (d) 566,966 Raglan Shares were issued using a VWAP of \$0.059 per Share; 442,057 Raglan Shares were issued using a VWAP of \$0.0597 per Share; and 396,133 Raglan Shares were issued using a VWAP of \$0.0885 per Share, for a combined value of \$94,899.69 (excluding GST);
- (e) the Raglan Shares issue was to settle a part of the costs owed to Raglan Drilling in undertaking the drilling program at the Masson Prospect, to further define an economic resource and progress a resource estimate to a JORC compliant standard;
- (f) the issue was not made under a formal agreement other than to agree the issue price and volume that could be settled via the issue of Shares, as set out in section 1.1 above.
- (g) a voting exclusion statement applies to this Resolution 1.

### 1.5 Directors' Recommendation – Resolution 1

Resolution 1 is an ordinary resolution. The Chairperson intends to exercise all available proxies in favour of Resolution 1.

The Board unanimously recommend that Shareholders vote in favour of Resolution 1.

## 2. RESOLUTION 2 – RATIFICATION OF SHARES ISSUED TO PLACEMENT PARTICIPANTS (NON-RELATED PARTIES)

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### 2.1 Background Information

On 11 December 2024, the Company announced it had received firm commitments from various sophisticated, professional and otherwise exempt investors (**Placement Participants**) to raise \$678,000 (before costs) through the issue of 11,300,000 Shares in the Company at an issue price of \$0.06 per Share (**Placement Shares**).

The Company issued 11,300,000 Placement Shares using its "15%" placement capacity under Listing Rule 7.1 on 20 December 2024. Subsequent ratification of this issue by Shareholders is sought under Resolution 2.

### 2.2 Use of Funds Raised under the Placement

Funds raised from the Placement, together with the Company's existing cash reserves, will be used for ongoing exploration of Gallium, Copper and other critical metals at the Mons Belt in Western Australia, and for general working capital purposes.

## 2.3 Requirement for Shareholder Approval

As described in Section 2.1 above, the Company has issued a total of 11,300,000 Placement Shares under the Placement to the Placement Participants using its available issuing capacity under Listing Rule 7.1.

None of the Placement Participants who participated in the issue of 11,300,000 Placement Shares were or are Directors or other Related Parties of the Company.

Resolution 2 is ordinary resolution seeking approval by Shareholders for the ratification of the issue of the 11,300,000 Placement Shares.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Placement Shares does not fall within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period from the issue date of the Placement Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issue under Listing Rule 7.1.

To this end, Resolution 2 seeks Shareholder approval for the issue of Placement Shares under and for the purposes of Listing Rule 7.4.

If Resolution 2 is passed, the issue of the Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 2 is not passed, the issue of the Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

## 2.4 Listing Rule 7.5 Information Requirements

In accordance with the disclosure requirements of Listing Rule 7.5, the following information is provided in relation to Resolution 2:

### (a) Basis on which Placement Participants were identified

In respect of Resolution 2, the Placement Shares were issued to professional, sophisticated and otherwise exempt investors who are clients of Charles Street Capital Pty Ltd (**Charles Street Capital**), who acted as lead manager and corporate advisory to the Placement. The recipients were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the capital raising from non-related parties of the Company.

None of the Placement Participants are members of the Company's key management personnel, a substantial holder, an advisor or an associate of the Placement Participants, with no Placement Shares issued to any party greater than 1% of the Company's issued capital at the time of issue.

**(b) Number and class of securities issued**

11,300,000 Placement Shares were issued to Placement Participants utilising the Company's placement capacity pursuant to Listing Rule 7.1. The Placement Shares are fully paid ordinary Shares ranking equally with the Company's existing Shares then on issue.

**(c) Date on which the securities were issued**

The Placement Shares in respect of Resolution 2 were issued by the Company on 20 December 2024.

**(d) Price at which the securities were issued**

The Placement Shares were issued at an issue price of \$0.06 per Placement Share.

**(e) Purpose of issue and the use or intended use of the funds raised**

The Company intends to use the funds from the issue of the Placement Shares for the purposes described in Section 2.2 of this Notice.

**(f) Issued under an agreement**

The issue of the Placement Securities was not made under an agreement.

**(g) Voting exclusion**

A voting exclusion statement applies to Resolution 2.

## **2.5 Directors' Recommendation – Resolution 2**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2 as it will refresh the Company's issuing capacity under Listing Rule 7.1 and give the Company the flexibility to raise additional working capital through the offer and issue of equity securities, if and as required.

## **3. RESOLUTION 3 – APPROVAL TO ISSUE LEAD MANAGER OPTIONS (RELATED PARTY)**

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### **3.1 Background**

As described in Section 2.1 above, the Company recently completed a Placement, raising \$678,00 before costs.

Charles Street Capital Pty Ltd (**Charles Street Capital**) acted as Lead Manager to the Placement. In accordance with a lead manager agreement, the fees payable to the Lead Manager for lead manager services performed includes the grant of 1,000,000 Options to the Lead Manager (**Lead Manager Options**).

Charles Street Capital is a company owned and operated by Mr Justin Warburton, who is also the son of Nimy Resources' Non-Executive Director, Mr Neil Warburton. For the purposes of section 228(3) of the Corporations Act and ASX Listing Rule 10.11.1, Mr Justin Warburton is considered a related party and as is such the issue should be approved by Shareholders.

Resolution 3 is an ordinary resolution and seeks approval from Shareholders for the issue of the Lead Manager Options to the Lead Manager.

### **3.2 Lead Manager's Lead Management Agreement**

The Company and the Lead Manager entered into an agreement (**Lead Management Agreement**) pursuant to which the Lead Manager was engaged to manage the Placement and to provide corporate advisory and capital raising services in respect of the capital raising under the Placement.

Pursuant to the terms of the Lead Management Agreement, the Lead Manager were engaged on an exclusive basis to:

- (a) determine investor demand for the Placement;
- (b) solicit bids from institutional and professional investors to the Placement;

- (c) advise on the pricing for the Placement; and
- (d) manage and co-ordinate the Placement.

For performing these services, the Lead Manager:

- (a) will receive a commission fee of 6% (plus GST) of the gross proceeds raised under the Placement, payable in cash; and
- (b) on the successful completion of the Placement, be granted the Lead Manager Options, subject to Shareholder approval under this Resolution.

The Lead Manager will also be re-imbursed for its out-of-pocket expenses and external legal expenses incurred in connection with the Placement.

### 3.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 – a related party;
- 10.11.2 – a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 – a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 – an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 – a person whose relationship with the company or a person referred to in Listing Rule 10.11.1 to 10.11.4 is such that, ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains approval of its shareholders.

The proposed issue of Lead Manager Options to Charles Street Capital (or its nominee) falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. Resolution 3 seeks the required shareholder approval for the issue of Lead Manager Options under and for the purposes of Listing Rule 10.11.

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Lead Manager Options, increasing the total number of Options on issue. If all the Lead Manager Options are exercised prior to its expiry, the Company will raise up to \$100,000 on receipt of the exercise price for the Options. The Company anticipates it will use those funds for working capital purposes as required at that time.

As Shareholder approval is being sought under Listing Rule 10.11, approval under Listing Rule 7.1 is not required. Accordingly, the issue of the Lead Manager Options will not be included in the use of the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options to the Lead Manager or their nominee(s). In this scenario, the Company will be required to satisfy its obligation to the Lead Manager in another manner, which will most likely be via a cash payment. In this eventuality, this will negatively impact the Company's available working capital funds and the Lead Manager may be less inclined to assist the Company in its future capital raising endeavours.

### 3.4 Information Required by Listing Rule 10.13 and section 219 of the Corporations Act

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolution 3:

**(a) The names of the persons to whom securities will be issued**

The Lead Manager Options are proposed to be issued to Charles Street Capital, or its nominee(s). Mr Justin Warburton, a director of Charles Street Capital, is also the son of Non-Executive Director Mr Neil Warburton.

**(b) Which category in rules 10.11.1 – 10.11.5 the persons fall and why**

The person falls under Listing Rule 10.11.1 as Mr Justin Warburton is the son of the Company's Non-Executive Director, Mr Neil Warburton, thereby making him a related party.

**(c) The number and class of securities to be issued to the person**

The Company proposes to issue 1,000,000 Lead Manager Options.

**(d) Terms of securities proposed to be issued**

The Lead Manager Options have an exercise price of \$0.10 each and expires 3 years from the date of issue, and otherwise have the terms set out in in Schedule 1.

The Company will not seek quotation of the Lead Manager Options.

**(e) The date or dates on which the Company will issue the securities to the persons**

Subject to Shareholder approval, the Company proposes to issue the Lead Manager Options shortly following the Meeting, or otherwise on one date no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).

**(f) The price or consideration the entity will receive for the issue**

The Lead Manager Options are to be granted at nil issue price in consideration for services performed by the Lead Manager under the Lead Management Agreement for the Placement.

**(g) Purpose of the issue and use of funds raised**

The Lead Manager Options will be issued in part payment for services provided in connection with the Placement. No amount will be raised on the issue of the Lead Manager Options.

If all the Lead Manager Options are exercised prior to expiry, the Company will raise up to \$100,000 on receipt of the exercise price for the Options and the Company anticipates it will use those funds for working capital purposes, as required at that time.

**(h) Remunerate and incentivise**

The issue of the Lead Manager Options is not intended to remunerate or incentivise any director, and specifically also not Non-Executive Director Mr Neil Warburton, being the father of Mr Justin Warburton who is a director of Charles Street Capital. The Lead Manager Options are intended to remunerate and incentivise Charles Street Capital.

**(i) If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement**

The Lead Manager Options are proposed to be issued pursuant to the Lead Management Agreement, the material terms of which are summarised at Section 3.2 above.

**(j) Voting Exclusion**

A voting exclusion statement applies to Resolution 3.

**(k) Valuation**

The Unlisted Options to be issued Charles Street Capital pursuant to Resolution 3 have been valued by internal management (who, it is considered, have sufficient qualifications, expertise and experience to conduct such a valuation) based on a valuation methodology using the Black & Scholes Option Pricing Model, which is the most widely used and recognised model for pricing options. The acceptance of this model is due to its derivation being grounded in economic theory. The value of an option calculated by the Black & Scholes Model is a function of a number of variables. The assessment of the estimated value of the Options has been prepared applying the following assumptions:

Input	
Grant date	20 December 2024
Expiry date	19 December 2027
Spot price on grant date	\$0.065 per share
Exercise price	\$0.10 per option
Risk free rate	3.98%
Volatility	112.3%
Number of Unlisted Options	1,000,000
Value per Unlisted Option	\$0.044
Total value for the issue	\$44,000

Note – the valuation noted above is not necessarily the market price that the Unlisted Options can be traded at and is not automatically the market price of taxation purposes.

**(l) Dilution**

If the Unlisted Options issued to Charles Street Capital are exercised, a total of 1,000,000 Shares would be issued. This will increase the number of Shares on issue from 186,218,764 (being the total number of Shares on issue as at the date of this Notice) to 196,218,764 (assuming that no Shares are issued and no convertible securities vest or are exercised, including any proposed to be issued under any other Resolutions in this Notice) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 0.53%. The market price for Shares during the term of the Unlisted Options would normally determine whether the Unlisted Options are exercised. If, at any time any of the Unlisted Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Unlisted Options, there may be a perceived cost to the Company.

**(m) Trading History**

The trading history of the Shares' closing prices on ASX in the 12 months before the date of this Notice is set out below:

	Share Price	Date
Highest	\$0.105	3 September 2024
Lowest	\$0.034	16, 17 May 2024
Last	\$0.085	15 January 2025

The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolution 3.



### 3.5 Directors' Recommendation – Resolution 3

The Directors (other than Mr Neil Warburton who has abstained himself from voting on this Resolution) believe Resolution 3 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution.

## 4. RESOLUTIONS 4 & 5 – APPROVAL TO GRANT PERFORMANCE RIGHTS TO MESSRS NEIL WARBURTON & CHRISTIAN PRICE (RELATED PARTIES)

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### 4.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue the following Performance Rights as short-term incentives (STI) and long-term incentives (LTI) to:

- (a) Non-Executive Director Mr Neil Warburton (or his nominee) – up to 6,000,000 Performance Rights; and
- (b) Executive Director Mr Christian Price (or his nominee) – up to 3,080,000 Performance Rights.

The Board considers that the issue of Performance Rights is an effective way to align the efforts of Messrs Warburton and Price in seeking to create value for Shareholders. The Board also believes that incentivising with Performance Rights is a prudent means of conserving the Company's available cash reserves, while allowing the Company to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

The Performance Rights are to be issued on the same terms and conditions under the Company's Employee Securities Incentive Plan (**Plan**), which was approved by Shareholders at the November 2024 AGM and which is summarised in Schedule 2 to this Explanatory Statement.

The Performance Rights will each convert into a Share for no consideration on exercise once the vesting conditions have been satisfied. The Performance Rights expire 5 years from the date of grant.

If Resolutions 4 and 5 are respectively passed, the Company will be able to proceed with the issue of the Performance Rights to Messrs Warburton and Price (or their respective nominees).

If Resolutions 4 and 5 are respectively not passed, the Company will not be able to proceed with the issue of the Performance Rights to Messrs Warburton and Price (or their respective nominees), and the Company will have to consider other forms of performance-based remuneration, which may include the payment of cash.

### 4.2 Vesting Conditions

The vesting of the Performance Rights is subject to the satisfaction of the following performance conditions.

The Board will have the unfettered and absolute right to determine and confirm whether vesting conditions have been met in respect of each and all Tranches. In making its determination, the Board will recognise the relevant Tranche objective at the end of the applicable vesting period and have regard to the implementation of the business plan, as well as other proposals endorsed by the Board as part of its ongoing review of strategy.

Vesting conditions will be a Shareholder aligned measure (**Total Shareholder Return – TSR**).

The vesting of each Tranche will be measured in absolute terms and relative terms against a defined peer group approved by the Board which is reflective of companies in the same industry with similar issues in respect of organisational size, market capitalisation, geography, life cycle and project complexity as shown in the table below.

### Short Term Incentive (STI) Performance Conditions

Area	Measure	Vesting Schedule	Target	Stretch Target	Weighting
Safety	Meeting Safety targets	Lost Time Injury (LTI)	2 LTIs	No LTI or environmental Incident	50%
Operational	Capital Raise	Sliding	Gross \$4m	Gross \$5m	50%

Measure Outcome	% of Rights to vest <sup>1</sup>
Below target	0%
Target	50%
Stretch	100%

1. Pro-rata vesting between target and stretch.

### Long Term Incentive (LTI) Performance Conditions

Area	Measure	Vesting Schedule	Target	Weighting
Shareholder Return	Increase in Share Price	Absolute Terms	NIM's share price reaches a 20-day VWAP of \$0.15	33.33%
Shareholder Return	Increase in Share Price	Absolute Terms	NIM's share price reaches a 20-day VWAP of \$0.20	33.33%
Shareholder Return	Increase in Share Price	Absolute Terms	NIM's share price reaches a 20-day VWAP of \$0.30	33.33%

## 4.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The proposed issue of Performance Rights constitutes giving a financial benefit as Messrs Warburton and Price are related parties of the Company by virtue of them being Directors. As such, the Directors consider themselves unable to form a quorum to consider whether one of the exceptions set out in section 210 to 216 of the Corporation Act applies to the issue of Performance Rights, the subject of Resolutions 4 and 5.

Accordingly, Shareholder approval for the issue of the Performance Rights to the Related Parties is sought in accordance with Chapter 2E of the Corporations Act, specifically:

- (a) Resolution 4 – Mr Neil Warburton; and
- (b) Resolution 5 – Mr Christian Price.

#### 4.4 Listing Rule 10.14

Listing Rule 10.14 requires Shareholder approval to be obtained where an entity issues, or agrees to issue, securities under an employee incentive scheme to:

- (a) a director of the entity;
- (b) an associate of the director; or
- (c) a person whose relationship with the entity, director or associate of the director is, in ASX's opinion, such that approval should be obtained.

As Shareholder approval is being sought under Listing Rule 10.14, approval under Listing Rules 7.1 or 10.11 is not required. Accordingly, the issue of the Performance Rights will not be included in the use of the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

#### 4.5 Specific information required by Listing Rule 10.15 and section 219 of the Corporations Act

Pursuant to and in accordance with Listing Rule 10.15 and section 219 of the Corporations Act, the following information is provided in relation to the proposed issue of the Performance Rights:

- (a) The Performance Rights will be issued to Messrs Warburton and Price (or their respective nominees) under Resolutions 4 and 5 respectively.
- (b) Mr Warburton is a Non-Executive Chairman and Mr Price is an Executive Technical Director of the Company. Accordingly, both Directors fall into the category stipulated by Listing Rule 10.14.1. In the event the Performance Rights are issued to a nominee of a Director, that person will fall into the category stipulated by Listing Rule 10.14.2.
- (c) Under Resolution 4 – up to 6,000,000 Performance Rights are proposed to be issued to Mr Neil Warburton (or his nominee), comprising up to 3,000,000 Short Term Incentive Performance Rights and up to 3,000,000 Long Term Incentive Performance Rights.
- (d) Under Resolution 5 – up to 3,080,000 Performance Rights are proposed to be issued to Mr Christian Price (or his nominee), comprising up to 924,000 Short Term Incentive Performance Rights and up to 2,156,000 Long Term Incentive Performance Rights.
- (e) The total remuneration package for Messrs Warburton and Price for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

Related Party	Salaries/ Directors Fees	Performance Rights / Options <sup>2</sup>	Current Financial Year FY2025 (Estimate) <sup>3</sup>	Salaries/ Directors Fees	Performance Rights / Options <sup>2</sup>	Year Ended 30 June 2024 (Actual) <sup>1</sup>
Mr Neil Warburton	\$66,125 <sup>4</sup>	-	\$66,125	-	-	-
Mr Christian Price	\$244,200	-	\$244,200	\$220,000	-	\$220,000

1. Actual numbers for the previous financial year, that ended on 30 June 2024, are taken from the Company's audited Remuneration Report included within the Company's 2024 Annual Report. Excludes Superannuation as legislated.
2. Performance Rights (Messrs Warburton and Price) are subject to vesting conditions. Options (Messrs Warburton and Price) are subject to exercise price. Performance Rights and Options are valued in accordance with AASB 2 Share-Based Payments.
3. Excludes any share-based payments which remain subject to shareholders' approval.
4. Pro-rata following appointment to the Board on 13 November 2024.

The Company did not enter into any other transactions nor made any other payments to either Messrs Warburton or Price during the financial years ended 30 June 2023 or 30 June 2024.

- (f) The Company obtained approval for the Employee Securities Incentive Plan at its Annual General Meeting held on 28 November 2024. The Company has not previously issued any securities under the Plan, including to Messrs Warburton and Price.
- (g) The proposed Performance Rights will be issued on the terms and conditions of the Plan – set out in Schedule 2, with the key terms of the proposed Performance Rights summarised in Schedule 3 to this Explanatory Statement.
- (h) In addition to the reasons set out in section 4.1 above, the Company has agreed to issue the Performance Rights to Messrs Warburton (Resolution 4) and Price (Resolution 5) subject to Shareholder approval for the following reasons:
- (i) the Performance Rights are unquoted; therefore, the issue of the Performance Rights has no immediate dilutionary impact on Shareholders;
  - (ii) the deferred taxation benefit which is available to Messrs Warburton and Price in respect of an issue of Performance Rights is also beneficial to the Company as it means the related parties are not required to immediately sell the Performance Rights to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company; and
  - (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights on the terms proposed.
- (i) The value attributed by the Company to the Performance Rights proposed to be issued is as follows:

	Mr Neil Warburton	Mr Christian Price
Short Term Incentive Performance Rights	\$225,000	\$69,300
Long Term Incentive Performance Rights	\$179,200	\$128,785
<b>Total</b>	<b>\$404,200</b>	<b>\$198,085</b>

These valuations are calculated based on the assumptions that all the target vesting conditions are satisfied, and based on the Share price of \$0.075 (being the closing price on 18 December 2024, the valuation date). The STI Performance Rights, which contain non-market vesting conditions, was valued at the 'per security' value of the STI Performance Rights using the share price as at the valuation date. The valuation of the LTIs was done using a combination of the Hoadley's Barrier1 Model and the Hoadley's Parisian Model (the combination of the two models to be referred to as the 'Parisian Barrier1 Model'). Hoadley's Parisian Model was first used to generate an implied barrier price that factors in the number of consecutive calendar days for which the underlying asset price must remain above or below the barrier. The implied barrier price (usually higher than the price target for 'up' barrier options) was then input into Hoadley's Barrier1 Model to calculate the value of the performance rights.

- (j) If the Performance Rights issued to Messrs Warburton (6,000,000 Performance Rights) and Price (3,080,000 Performance Rights) are exercised, a total of 9,080,000 Shares would be issued. This will increase the number of Shares on issue from 186,218,764 (being the total number of Shares on issue as at the date of this Notice) to 195,298,764 (assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 4.65%.
- (k) If any of the vesting conditions are met and the Performance Rights are converted into Shares, the issue of such Shares may be a perceived cost to the Company.

- (l) The trading history of the Shares' closing prices on ASX in the 12 months before the date of this Notice is set out below:

	Share Price	Date
Highest	\$0.105	3 September 2024
Lowest	\$0.034	16, 17 May 2024
Last	\$0.085	15 January 2025

- (m) The Performance Rights proposed to be issued to Messrs Warburton (Resolution 4) and Price (Resolution 5) affect them directly, and having a material personal interest in the outcome of these Resolutions they do not believe that it is appropriate to make a recommendation on any of Resolutions 4 and 5 of this Notice. Mr Hampson, as the remaining Director, believes that Resolutions 4 and 5 are in the best interest of the Company and its Shareholders as it incentivises and aligns the Director long term goals with that of Shareholders and accordingly recommends that Shareholders vote in favour of both Resolutions 4 and 5.
- (n) The relevant interests of Messrs Warburton and Price in securities of the Company as at the date of this Notice are set out below:

	Shares	Options
Mr Neil Warburton	1,391,055	50,000 unlisted options at \$0.40 each, expiring on 24/09/2026
Mr Christian Price	4,200,000	1,500,000 unlisted options at \$0.35 each, expiring on 24/09/2025 1,500,000 unlisted options at \$0.40 each, expiring on 24/09/2026

- (o) The Performance Rights are intended to be issued as soon as practicable following the receipt of approval at the Meeting and in any event, will be issued no later than three years after the date of the Meeting if the required approval is received.
- (p) The Performance Rights will be issued for nil cash consideration as they will be issued as part of Messrs Warburton's and Price's remuneration incentive packages.
- (q) A summary of terms of the Plan is set out in Schedule 2 to this Explanatory Statement and a summary of the terms and conditions of Performance Rights is set out in Schedule 3 to this Explanatory Statement.
- (r) No loan will be provided to either Mr Warburton or Mr Price in relation to the issue of the Performance Rights.
- (s) Details of any Securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (t) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after this Resolution is approved and who were not named in the Notice will not participate until approval is obtained under that rule.
- (u) The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolution 4 (Mr Warburton) or Resolution 5 (Mr Price).
- (v) A voting exclusion statement applies to Resolutions 4 and 5.

#### 4.6 Directors' Recommendation – Resolutions 4 and 5

Messrs Warburton (Resolution 4) and Price (Resolution 5), having a material personal interest in the outcome of these Resolutions, do not believe that it is appropriate to make a recommendation on these Resolutions. Mr Hampson, as the remaining Director, believes that Resolutions 4 and 5 are in the best interest of the Company and its Shareholders as it incentivises and aligns the Director

long term goals with that of Shareholders and accordingly recommends that Shareholders vote in favour of both Resolutions 4 and 5.

## 5. RESOLUTION 6 – APPROVAL TO ISSUE SHARES TO MR NEIL Warburton – A DIRECTOR OF THE COMPANY (RELATED PARTY)

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### 5.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue 1,000,000 fully paid ordinary shares (**Director Shares**) to Mr Neil Warburton (or his nominee), as a once-off sign-on fee following Mr Warburton's appointment as a Non-Executive Director on 13 November 2024.

Mr Warburton has a wealth of experience in the mining industry, spanning over 45 years. He has held various executive and non-executive roles, contributing significantly to the growth and success of several companies. Mr Warburton's former roles include Non-Executive Director at IGO Ltd (2015-2020) and Chief Executive Officer of Barmenco Limited (2007-2012). Mr Warburton is currently the Non-Executive Chairman of Belaraux Limited (ASX:BRX) and Non-Executive Chairman of Norcliffe Group.

As announced on 20 December 2024, Mr Warburton will assume the role as Non-Executive Chairman effective 1 January 2025.

The Company believes that Mr Warburton's skills and experience will further strengthen the Company's strategic initiatives, and the once-off sign-on issue of Director Shares is a prudent means of conserving the Company's available cash reserves, while allowing the Company to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

### 5.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 – a related party;
- 10.11.2 – a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 – a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 – an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 – a person whose relationship with the company or a person referred to in Listing Rule 10.11.1 to 10.11.4 is such that, ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains approval of its shareholders.

The proposed issue of Director Shares to Mr Neil Warburton (or his nominee) falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. Resolution 6 seeks the required shareholder approval for the issue of Director Shares under and for the purposes of Listing Rule 10.11.

As Shareholder approval is being sought under Listing Rule 10.11, approval under Listing Rule 7.1 is not required. Accordingly, the issue of the Director Shares will not be included in the use of the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

### 5.3 Information Required by Listing Rule 10.13

Listing Rule 10.13 requires that information be provided to Shareholders for the purposes of obtaining Shareholder approval pursuant to Listing Rule 10.11 as follows:

**(a) The names of the persons to whom securities will be issued**

The Director Shares are proposed to be issued to Mr Neil Warburton (or his nominee).

**(b) Which category in rules 10.11.1 – 10.11.5 the persons fall and why**

Mr Warburton is a related party of the Company by virtue of being a Director and falls into the category stipulated by Listing Rule 10.11.1.

**(c) The number and class of securities to be issued to the person**

The Company proposes to issue 1,000,000 Director Shares, being fully paid ordinary shares.

**(d) Terms of securities proposed to be issued**

The Director Shares will be issued as fully paid ordinary shares and will rank equally in all respects with the Company's existing Shares on issue.

**(e) The date or dates on which the Company will issue the securities to the persons**

Subject to Shareholder approval, the Company proposes to issue the Director Shares shortly following the Meeting, or otherwise on one date no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).

**(f) The price or consideration the entity will receive for the issue**

The Director Shares will be issued for nil cash consideration as a once-off sign-on fee.

**(g) Purpose of the issue and use of funds raised**

The issue of Director Shares is part of the remuneration package offered to Mr Warburton.

**(h) Remunerate and incentivise**

The issue of Director Shares is to remunerate and incentivise Mr Warburton on being appointed as a Non-Executive Director and his impending role as Non-Executive Chairman effective 1 January 2025.

**(i) If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement**

For his appointment as a Non-Executive Director, Mr Warburton will receive the following director fees:

- Annual director's fee of \$115,000 (inclusive of statutory superannuation);
- A once-off sign-on fee of 1,000,000 Director Shares, being fully paid ordinary shares and the subject of Resolution 6; and
- Up to 6 million Performance Rights, the subject of Resolution 4.

**(j) Voting Exclusion**

A voting exclusion statement applies to Resolution 6.

## 5.4 Effect of the Resolution

If Resolution 6 is passed, the Company will be able to proceed with the issue of 1,000,000 Director Shares to Mr Warburton (or his nominee). This will increase the number of Shares on issue from 186,218,764 (being the total number of Shares on issue as at the date of this Notice) to 196,218,764 (assuming that no other Shares are issued and no convertible securities vest or are exercised, including any securities proposed to be issued under any other Resolutions in this Notice) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 0.53%. The market price for Shares during the term of the Unlisted Options would normally determine whether the Unlisted Options are exercised. If, at any time any of the Unlisted Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Unlisted Options, there may be a perceived cost to the Company.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of Director Shares to Mr Warburton (or his nominee) and the Company will have to consider other forms of director remuneration, which may include the payment of cash.

## 5.5 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The proposed issue of Director Shares constitutes giving a financial benefit as Mr Warburton is a related party of the Company by virtue of being a Director.

The Board (with Mr Warburton abstaining) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Shares because the Director Shares are considered by the Board as reasonable remuneration as they are being issued as a once-off sign-on fee which may otherwise have been paid in cash as a director fee.

Therefore, the issue of the Director Shares falls within the exception stipulated by section 211 of the Corporations Act.

## 5.6 Directors' Recommendation – Resolution 6

The Directors (other than Mr Neil Warburton who has a personal interest in the outcome of this Resolution) believe Resolution 6 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution.

## 6. RESOLUTION 7 – POTENTIAL PLACEMENT – APPROVAL OF SHARE ISSUE UNDER LISTING RULE 7.1

### 6.1 General

The Company is considering conducting a placement pursuant to which the Company will issue up to 62,500,000 Shares (**Proposed Placement Shares**) (the **Proposed Placement**).

Under the Proposed Placement, the Company intends to issue up to 62,500,000 Shares to unrelated parties (**Proposed Placement Participants**) at an issue price of no less than 80% of the 5-day VWAP at the time of issue, the subject of this Resolution 7.

The Proposed Placement Shares, if issued in full, represents approximately 25.1% of the Company's total issued share capital (assuming that only the Proposed Placement Shares are issued and no other Shares are issued).



Resolution 7 seeks Shareholders approval pursuant to Listing Rule 7.1 to issue up to 62,500,000 Proposed Placement Shares to the Proposed Placement Participants.

If the Resolution is approved, funds raised from the Proposed Placement will allow the Company various options to access the growth capital needed for the advancements and future exploration work (including drilling) at the Company's projects and to help fund the Company's general working capital requirements. The Company currently anticipates that it will use such funding for:

- (a) Exploration and Evaluation activities at the Company's new and existing projects with a view to further develop the Mons Belt exploration target pipeline;
- (b) High impact drilling programs to follow-up and expand known Gallium, Copper and critical minerals at the Mons Belt Project and to further define later stage exploration prospects across the Mons Belt and commence drilling to progress Masson and Block 3 prospects towards a JORC compliant resource; and
- (c) for general working capital purposes.

The Company is currently considering a range of opportunities and no decisions have been made by the Board in relation to any specific transaction or funding source.

A capital raising may involve a placement to professional, sophisticated and institutional investors. Accordingly, the Company seeks approval to raise additional equity capital by way of the Proposed Placement to fund the abovementioned goals.

## **6.2 Listing Rule 7.1 and Listing Rule 14.1A**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Proposed Placement Shares does not fit within any of the exceptions to Listing Rules 7.1 and, as it has not yet been approved by Shareholders, it will effectively use up part of the Company's existing 25% placement capacity under Listing Rules 7.1 and 7.1A if the Company decides to proceed with the Proposed Placement. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12-month period following the issue of the Proposed Placement Shares.

The effect of Shareholders passing Resolution 7 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 25% placement capacity set out in Listing Rules 7.1 and 7.1A, without the requirement to obtain prior Shareholder approval.

If Resolution 7 is passed, the Company will be able to proceed with the issue of up to 62,500,000 Proposed Placement Shares. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under Listing Rule 7.1.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of up to 62,500,000 Proposed Placement Shares without using its available placement capacity permitted under Listing Rules 7.1 and 7.1A. The Company does not presently have sufficient placement capacity to issue all of the Proposed Placement Shares. Accordingly, if Resolution 7 is not passed, the Company will not be able to proceed with the issue of all of the Placement Shares.

## **6.3 Technical information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 7:

- (a) The Proposed Placement Shares will be allotted to the Proposed Placement Participants, who will be sophisticated investors (in accordance with sections 708(8) of the Corporations Act), professional investors (in accordance with section 708(11) of the Corporations Act), other institutional and accredited investors to whom no disclosure is required under the

Corporations Act.

At the date of this Notice, the Company has not entered into any negotiations with any corporate broker or any other party in regard to the fundraise contemplated under this Resolution and is therefore unable to name or identify who the corporate broker or lead manager might be. The names of the investors are accordingly not known to the Company but will likely be sourced from a corporate broker via a bookbuild process, which will involve a lead manager seeking expressions of interest to participate in the Proposed Placement from clients of the lead manager.

None of the proposed investors will be related parties or persons in a position of influence as described in Listing Rule 10.11.

- (b) The number of Proposed Placement Shares to be issued will not exceed 62,500,000.
- (c) The Proposed Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
- (d) If approved, and the Proposed Placement occurs, the Proposed Placement Shares will be issued on one date on or before 3 months after the date of the meeting as required by the Listing Rules.
- (e) The issue price of the Proposed Placement Shares will not be less than 80% of the volume weighted average price for ordinary shares calculated over the last 5 days on which sales of ordinary shares were recorded before the date on determining the Proposed Placement Shares issue price.
- (f) Any funds raised under the Proposed Placement will be used to fund the business goals as detailed in Section 6.1.
- (g) The Company has not entered into any agreement for the issue of any of the Proposed Placement Shares.
- (h) A voting exclusion statement applies to Resolution 7.

#### **6.4 Directors' Recommendation – Resolution 7**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 7 as it will be excluded from the Company's issuing capacity under Listing Rule 7.1 and gives the Company the flexibility to raise additional working capital through the offer and issue of equity securities, if and as required.

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## GLOSSARY OF DEFINED TERMS

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In the Notice and this Explanatory Memorandum, words importing the singular include the plural and vice versa, and unless the context otherwise requires:

**\$** means Australian dollars.

**Annual Report** means the financial report for the year ended 30 June 2024 as lodged with ASX and ASIC.

**Associate** has the meaning given to that term in the Listing Rules.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) and, where the context requires, the Australian Securities Exchange operated by ASX Limited as the context requires.

**ASX Listing Rules** means the Listing Rules of ASX.

**Board** means the current Board of Directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chairperson** means the person appointed to chair the Meeting convened by the Notice.

**Charles Street Capital** means Charles Street Capital Pty Ltd (ACN 678 761 254).

**Closely Related Party** has the meaning given in section 9 of the Corporations Act.

**Company** means Nimy Resources Limited (ACN 155 855 986).

**Constitution** means the constitution of the Company.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means a director of the Company.

**Director Shares** refer to Mr Neil Warburton, who is receiving 1,000,000 fully paid ordinary shares, and which approval is sought from shareholders for Resolution 6 in this Notice.

**Equity Securities** has the same meaning as in the Listing Rules.

**Explanatory Statement** means the explanatory statement which accompanies and forms part of the Notice of Meeting.

**General Meeting** or **Meeting** means the general meeting of Shareholders or any adjournment thereof, convened by the Notice of Meeting.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Lead Manager** is Charles Street Capital Pty Ltd, the lead manager to the Placement.

**Lead Manager Options** means the options exercisable at \$0.10 each and expiring 3 years from the date of issue to be granted by the Company to the Lead Manager (or its nominee).

**Listing Rules** means the official listing rules of ASX.

**Meeting or General Meeting** means the general meeting convened by this Notice.

**Notice or Notice of Meeting or Notice of General Meeting** means this notice of general meeting which accompanies the Explanatory Statement.

**Option** means an option to acquire a Share.

**Option Holder** means the holder of an Option.

**Performance Right** means a right to acquire a Share subject to satisfaction of performance milestones.

**Performance Share** means a performance share in the capital of the Company which converts into a Share following satisfaction of a performance milestone.

**Placement** means the Placement of a total of 11,300,000 Shares to the Placement Participants.

**Placement Participant** means a person to whom Placement Shares have been issued under the Placement.

**Placement Shares** means a Share under the Placement.

**Proposed Placement** means a Placement the Board might undertake with pre-approval from Shareholders during the 3 month period following the Meeting.

**Proposed Placement Participant** means a party that participates in the Proposed Placement.

**Proposed Placement Shares** means a Share that is issued under the Proposed Placement.

**Plan** means the Employee Securities Incentive Plan described in Schedule 2 to the Explanatory Statement.

**Plan Participants** refer to Messrs Neil Warburton and Christian Price, who are receiving the Performance Rights under the Employee Securities Incentive Plan described in Schedule 2 to the Explanatory Statement, and which approval is sought from shareholders for Resolutions 4 and 5 respectively in this Notice.

**Proxy Form** means the proxy form attached to the Notice.

**Raglan Drilling** means to Raglan Drilling Pty Ltd (ACN 118 348 388).

**Raglan Shares** means the Shares issued to Raglan Drilling.

**Related Body Corporate** has the meaning given to that term in the Corporations Act.

**Related Party** is defined in section 228 of the Corporations Act.

**Resolutions** means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

**Rule** means a rule or clause of the Constitution

**Schedule** means a schedule to this Notice.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

**Share Registry** means Automic Pty Ltd (ACN 152 260 814).

**VWAP** means volume weighted average price.

**WST** means Western Standard Time as observed in Perth, Western Australia.

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## SCHEDULE 1 – TERMS OF LEAD MANAGER OPTIONS

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The Lead Manager Options are to be issued on the following terms:

**1. Entitlement**

Each Lead Manager Option (**Option**) entitles the holder (**Option Holder**) to subscribe for one fully paid ordinary Share in the Company.

**2. No Payment on Grant**

The Option Holder is not required to pay any amount on the grant of an Option.

**3. Exercise Price**

The exercise price of each Option is A\$0.10 (**Exercise Price**).

**4. Expiry Date**

Each Option may be exercised at any time before 5.00pm (WST) on the expiry date, being 3 years from the date of issue (**Expiry Date**). Any Option not exercised by the Expiry Date will automatically expire.

**5. Holding Statement**

The Company must give the Option Holder a holding statement stating:

- (a) the number of Options issued to the Option Holder;
- (b) the Exercise Price of the Options; and
- (c) the date of issue of the Options.

**6. Transfer**

Options are non-transferable.

**7. Quotation of Options**

The Company will not seek quotation of the Options.

**8. Quotation of Shares**

The Company will apply to ASX for quotation of the Shares issued on exercise of the Options.

**9. New Issues**

The Option Holder is not entitled to participate in any new issue to Shareholders of Securities in the Company unless it has exercised its Options before the record date for determining entitlements to the new issue of Securities and participate as a result of holding Shares. The Company must give the Option Holder notice of the proposed terms of the issue or offer in accordance with the Listing Rules. In the event of a pro rata issue, except a bonus issue, the Exercise Price and the number of underlying Shares over which the Options are exercisable will not change.

**10. Bonus Issues**

If the Company makes a bonus issue of Shares or other Securities to Shareholders (except an issue in lieu of dividends or by way of dividend reinvestment) and a Share has not been issued in respect of the Option before the record date for determining entitlements to the issue, then the number of underlying Shares over which the Option is exercisable will be increased by the number of Shares which the Option Holder would have received if the Option Holder had exercised the Option before the record date for determining entitlements to the issue.

**11. Reorganisation**

- (a) If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, then the rights of the Option Holder (including the number of

Options to which the Option Holder is entitled to and the Exercise Price) will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

- (b) Any calculations or adjustments which are required to be made will be made by the Company's Board and will, in the absence of manifest error, be final and conclusive and binding on the Company and the Option Holder.
- (c) The Company must, within a reasonable period, give to the Option Holder notice of any change to the Exercise Price of any Options held by the Option Holder or the number of Shares which the Option Holder is entitled to subscribe for on exercise of an Option.

## **12. Exercise of Options**

- (a) To exercise Options, the Option Holder must give the Company or its Securities Registry, at the same time:
  - (i) a written exercise notice (in the form approved by the board of the Company from time to time) specifying the number of Options being exercised and Shares to be issued;
  - (ii) payment of the Exercise Price for the Shares, the subject of the exercise notice, by way of bank cheque or by other means of payment, approved by the Company; and
  - (iii) any certificate for the Options (if applicable).
- (b) The Option Holder may only exercise Options in multiples of 25,000 Options unless the Option Holder exercises all Options held by the Option Holder.
- (c) Options will be deemed to have been exercised on the date the exercise notice and Exercise Price are received by the Company.
- (d) If the Option Holder exercises less than the total number of Options registered in the Option Holder's name:
  - (i) the Option Holder must surrender their Option certificate (if any); and
  - (ii) the Company must cancel the Option certificate (if any) and issue the Option Holder a new Option certificate or Holding Statement stating the remaining number of Options held by the Option Holder.

## **13. Issue of Shares on Exercise of Options**

Within five (5) business days after the later of the following:

- (a) receipt of a Notice of Exercise given in accordance with these terms and conditions and payment of the Exercise Price for each Option being exercised; and
- (b) when excluded information in respect of the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information. If there is no such information, the relevant date will be the date of receipt of a Notice of Exercise as detailed in paragraph 12(a)(i) above,

the Company will:

- (c) allot and issue the Shares pursuant to the exercise of the Options;
- (d) if required, as soon as reasonably practicable after the issue of Shares on the exercise of Options, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (e) apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

## **14. Governing law**

These terms and the rights and obligations of the Option Holder are governed by the laws of Western Australia. The Option Holder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.

## SCHEDULE 2 – TERMS OF EMPLOYEE SECURITIES INCENTIVE PLAN

A summary of the material terms of the Company's Employee Securities Incentive Plan (**Plan**) is set out below.

<b>Eligible Participant</b>	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
<b>Purpose</b>	<p>The purpose of the Plan is to:</p> <ul style="list-style-type: none"> <li>(a) assist in the reward, retention and motivation of Eligible Participants;</li> <li>(b) link the reward of Eligible Participants to Shareholder value creation; and</li> <li>(c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Options and Performance Rights (<b>Securities</b>).</li> </ul>
<b>Maximum number of Convertible Securities</b>	<p>The Company will not make an invitation under the Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 15% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b).</p> <p>The maximum number of equity securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exemption 13(a)) is 26,027,041 Securities. It is not envisaged that the maximum number of Securities will be issued immediately.</p>
<b>Plan administration</b>	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth)). The Board may delegate its powers and discretion.
<b>Eligibility, invitation and application</b>	<p>The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides.</p> <p>On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.</p> <p>If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.</p>

<b>Grant of Securities</b>	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
<b>Rights attaching to Convertible Securities</b>	<p>A Convertible Security represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right).</p> <p>Prior to a Convertible Security being exercised, the holder:</p> <ul style="list-style-type: none"> <li>(a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan;</li> <li>(b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company;</li> <li>(c) is not entitled to receive any dividends declared by the Company; and</li> <li>(d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).</li> </ul>
<b>Restrictions on dealing with Convertible Securities</b>	<p>Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board.</p> <p>A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.</p>
<b>Vesting of Convertible Securities</b>	Any vesting conditions applicable to the Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.
<b>Forfeiture of Convertible Securities</b>	<p>Convertible Securities will be forfeited in the following circumstances:</p> <ul style="list-style-type: none"> <li>(a) in the case of unvested Convertible Securities only, where the holder ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the Group);</li> <li>(b) where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group and the Board exercises its discretion to deem some or all of the Convertible Securities held by a Participant to have been forfeited;</li> <li>(c) where there is a failure to satisfy the vesting conditions in accordance with the Plan;</li> <li>(d) on the date the Participant becomes insolvent; or</li> <li>(e) on the Expiry Date,</li> </ul> <p>subject to the discretion of the Board.</p>



<b>Listing of Convertible Securities</b>	Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Plan on the ASX or any other recognised exchange.
<b>Exercise of Convertible Securities and cashless exercise</b>	<p>To exercise a security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.</p> <p>An invitation to apply for Convertible Securities may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.</p> <p>Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.</p> <p>Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.</p>
<b>Timing of issue of Shares and quotation of Shares on exercise</b>	Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
<b>Restriction periods and restrictions on transfer of Shares on exercise</b>	<p>If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.</p> <p>Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions:</p> <ul style="list-style-type: none"> <li>(a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act;</li> <li>(b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and</li> <li>(c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.</li> </ul>
<b>Rights attaching to Shares on exercise</b>	All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.

<b>Change of control</b>	If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), the Board may in its discretion determine the manner in which any or all of the holder's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event. The Board may specify in the Invitation how the Convertible Securities will be treated on a change of control event occurring, or the Board determining that such event is likely to occur, which may vary depending upon circumstances in which the Participant becomes a leaver and preserve some or all of the Board's discretion under this rule.
<b>Participation in entitlements and bonus issues</b>	Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
<b>Adjustment for bonus issue</b>	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.
<b>Reorganisation</b>	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
<b>Buy-Back</b>	Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan.
<b>Employee Share Trust</b>	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
<b>Amendment of Plan</b>	<p>Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.</p> <p>No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.</p>

<b>Plan duration</b>	<p>The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.</p> <p>If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.</p>
<b>Income Tax Assessment Act</b>	<p>The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.</p>

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## SCHEDULE 3 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

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### 1. Instrument

The Company is seeking Shareholder approval for a grant of Short Term and Long Term Performance Rights to Mr Neil Warburton (Resolution 4) and Mr Christian Price (Resolution 5) (or their nominees) (**Plan Participants**) under the Employee Securities Incentive Plan (**Plan**).

Performance Rights may vest if performance conditions are satisfied.

### 2. Vesting Conditions and measurement

#### Short Term Incentive (STI) Performance Conditions

Area	Measure	Vesting Schedule	Target	Stretch Target	Weighting
Safety	Meeting Safety targets	Lost Time Injury (LTI)	2 LTIs	No LTI or environmental Incident	50%
Operational	Capital Raise	Sliding	Gross \$4m	Gross \$5m	50%

Measure Outcome	% of Rights to vest <sup>1</sup>
Below target	0%
Target	50%
Stretch	100%

1 - Pro-rata vesting between target and stretch

#### Long Term Incentive (LTI) Performance Conditions

Area	Measure	Vesting Schedule	Target	Weighting
Shareholder Return	Increase in Share Price	Absolute Terms	NIM's share price reaches a 20-day VWAP of \$0.15	33.33%
Shareholder Return	Increase in Share Price	Absolute Terms	NIM's share price reaches a 20-day VWAP of \$0.20	33.33%
Shareholder Return	Increase in Share Price	Absolute Terms	NIM's share price reaches a 20-day VWAP of \$0.30	33.33%

The achievement of the Vesting Conditions will be measured as follows:

- For the STI's – for the period of 1 July 2024 to 30 June 2025 (which the Board will only be able to determine in a subsequent month), and
- For the LTI's – for the period from the date of the Notice to 31 December 2027 (being approximately 3 years),

(subject to the terms of the Plan) (**Measurement Period**).

Continued service with the Company during the relevant Measurement Period is also a requirement for the Rights to vest, subject to the terms of the Plan (such as in the event of a change of control event occurring).

The vesting of the Performance Rights will be measured by the Board in accordance with the Plan and the scale described above.

### **3. Term**

The Performance Rights will have a term of 5 years and if not exercised within the term the Performance Rights will lapse.

### **4. Conversion**

Once vested, each Performance Right will, at the election of the holder, convert into one Share. The holder will be entitled to give notice to the Company Secretary in writing that the relevant Performance Rights have vested and, provided that the holder remains employed by the Company at the time of giving such notice, the Company shall, unless otherwise directed by the holder, issue the associated number of Shares within 5 Business Days of receipt of such notice.

### **5. Consideration**

The Performance Rights will be issued for nil cash consideration and no consideration will be payable upon the conversion of the Performance Rights.

### **6. Share ranking**

All Shares issued upon the conversion of the Performance Rights will upon issue rank pari passu in all respects with other Shares.

### **7. Quotation of Shares on ASX**

The Performance Rights will not be quoted on ASX. Upon conversion of the Performance Rights into Shares, the Company will apply for quotation of all Shares issued upon conversion of the Performance Rights within the period required by ASX.

### **8. Dividend and Voting Rights**

A Performance Right does not confer upon the holder an entitlement to notice of, or to vote or attend at, a meeting of the Shareholders of the Company or receive dividends declared by the Company.

### **9. Share Buy-back / Capital Return**

In the event that there is a share buy-back or capital return to Shareholders undertaken by the Company which has a material impact on the Company's market capitalisation and upon the achievability of the performance criteria in respect of the Performance Rights, set out in paragraph 2 above, the parties will agree on a pro rata adjustment of the market capitalisation targets required to be met as part of the performance criteria. Any such changes to the performance criteria of the Performance Rights will be subject to Shareholder approval and any other restrictions imposed by ASX. The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction in capital or otherwise.

### **10. Participation in new issues**

There are no participation rights or entitlements inherent in the Performance Rights and holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights.

### **11. Reorganisation of capital**

If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of the holder of the Performance Rights are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.

### **12. Change in Control Event**

Notwithstanding any other provision of these terms and conditions, if a Change in Control Event (as defined in the Employee Securities Incentive Plan) occurs, the Performance Rights will be deemed to have vested and must be converted into Shares within 5 Business Days of the Change in Control Event occurring.

### **13. Employee Securities Incentive Plan terms**

The Performance Rights are issued pursuant to and are subject to the Employee Securities Incentive Plan. In the event of conflict between a provision of these terms and conditions and the Employee Securities Incentive Plan, these terms and conditions prevail to the extent of that conflict.

# Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **10.00am (AWST) on Wednesday, 26 February 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

**Complete the form overleaf in accordance with the instructions set out below.**

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

#### WEBSITE:

<https://automicgroup.com.au>

#### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

