

MONS PROJECT, WA

Release Date: 26 February 2025

## Nimy set for maiden gallium resource after successful share placement

*Drilling at Block 3 discovery set to start in March; The resource will help drive Nimy's strategy to supply gallium to the US under its agreement with critical metals specialist M2i*

Nimy Resources Limited (Nimy or the Company) (ASX: NIM) is pleased to announce that it is on track to establish a maiden JORC Resource at its WA gallium discovery after raising \$1.150 million from sophisticated, professional and otherwise exempt investors to fund a follow-up drilling program.

Funds raised from the Placement, together with the Company's existing cash reserves, will be used to undertake a 22-hole program at the high-grade Block 3 gallium discovery, where Nimy has already outlined extensive mineralisation and for general working capital purposes.

Nimy aims to establish a maiden JORC Resource at Block 3 as part of its strategy to advance its collaboration agreement with US minerals specialist M2i Global.

M2i specialises in the development and execution of a complete global value supply chain for critical minerals for the US Government and US free trade partners.

Samples from the upcoming drilling will be used for metallurgical test work, including technical studies to test gallium extraction methods.

**Nimy Managing Director Luke Hampson said:**

***"We believe we have an outstanding gallium discovery at Block 3 which will be in strong demand as the US seeks to source critical minerals from outside China."***

***"The proceeds of this placement will enable us to extend drilling at Block 3, progressing our strategy of establishing a maiden gallium JORC Resource. This will in turn play an important role in advancing the collaboration agreement with M2i Global to supply gallium into the US market."***

***“The US is now clearly pushing to reduce its reliance on China for rare earths and other critical metals and this represents a huge opportunity for Nimby”.***

### **Details of the Share Placement:**

The Placement Shares will result in the issue of 20,909,090 new fully paid ordinary shares at an issue price of 5.5 cents each (Placement Shares). The Placement Shares will be issued under the Company's placement capacities under ASX Listing Rule 7.1 (5,304,950 Placement Shares) and Listing Rule 7.1A (15,604,140 Placement Shares). These Placement Shares are anticipated to be issued on or around 6 March 2025.

Placement Shares will rank equally with the existing fully paid ordinary shares on issue.

The Placement also includes 1 free attaching unlisted option for every 2 Placement Shares subscribed for (for a total of 10,454,545 options), each with an exercise price of 10 cents and an expiring date of 30 June 2028 (Options). The issue of the attaching Options is subject to shareholder approval at a general meeting to be held in mid April 2025.

The issue price of 5.5 cents per Placement Share represents a 12.7% discount to the last traded closing share price of 6.3 cents per share on 21 February 2025 and a 21.8% discount to the 15-day volume weighted average price (VWAP) of the Company's shares (being 7.0 cents) prior to the trading halt announced on 24 February 2025.

The Company confirms that none of the participants are any of those noted in ASX listing rule 10.11.

Charles Street Pty Ltd (Charles Street) and GBA Capital Pty Ltd (GBA Capital) acted as Joint Lead Managers (JLM) and Corporate Advisors to the Placement. For the services provided, the Company will pay capital raising fees equal to 6% of the funds raised and issue 10 million Options (JLM Options).

The JLM Options will be split equally between the two JLM parties, with the issue of 5 million JLM Options to GBA Capital to be made under the Company's Listing Rule 7.1 capacity, with the issue of 5 million JLM Options to Charles Street being subject to shareholder approval under Listing Rule 10.11 (Charles Street Capital is a company owned and operated by Mr Justin Warburton, who is also the son of Nimby Resources' Non-Executive Director, Mr Neil Warburton, and is considered a related party).

*This announcement is intended to lift the trading halt currently in place and has been authorised for release by the Board of Directors of Nimy Resources Limited.*

### Previous Related Announcements:

19/02/25	Drilling to grow high-grade WA gallium discovery set
19/02/25	M2i Global CEO details gallium collaboration deal with Nimy
03/02/05	Gallium collaboration agreement signed with M2i
28/01/25	Gallium exploration target defined
23/01/25	Gallium in demand and critical for evolving technologies
09/01/25	Dr. John Simonds appointed as Technical Advisor-Geology
11/12/24	Nimy completes capital raise to expand gallium exploration
28/11/24	Exploration update November 2024 AGM
27/11/24	Gallium soil anomaly extends high grade potential
19/11/24	CSIRO kick-start and mineral indicator study secured
08/11/24	Nimy receives \$1.12m R & D refund
01/11/24	Copper at depth with a 1.4km strike extension
09/10/24	High grade gallium extended at Block 3
07/10/24	High grade copper trend within broad sulphide intervals
12/09/24	Further massive sulphides intercepted
28/08/24	Massive sulphide mineralisation increasing at Masson
14/08/24	Massive sulphides in first RC hole at Masson
05/08/24	Nimy Exploration Update
19/07/24	Drilling set to commence

## Board and Management

### Neil Warburton

Non-executive Chairman

### Luke Hampson

Managing Director

### Christian Price

Technical Director

### Henko Vos

Joint Co-Secretary/CFO

### Geraldine Holland

Joint Co-Secretary

### John Simmonds

Technical Advisor - Geology

### Fergus Jockel

Geological Consultant

### Ian Glacken

Geological Technical Advisor

## Capital Structure

Shares on Issue – 186.21m

Options on Issue – 25.37m

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

Nimy Resources ASX:NIM

## Company Information

Nimy Resources Limited

Richard Moody

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

(08) 9261 4600

## Investor Information

Read Corporate

Paul Armstrong

[info@readcorporate.com.au](mailto:info@readcorporate.com.au)

(08) 9388 1474

## Competent Person's Statement

The information contained in this report that pertain to Exploration Results, is based upon information compiled by Mr. Fergus Jockel, a full-time employee of Fergus Jockel Geological Services Pty Ltd. Mr. Jockel is a Member of the Australasian Institute of Mining and Metallurgy (1987) and has sufficient experience in the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code).

Mr Jockel consents to the inclusion in the report of the matters based upon his information in the form and context in which it appears.

## Forward Looking Statement

This report contains forward looking statements concerning the projects owned by Nimy Resources Limited. Statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward looking statements are not statements of historical fact and actual events, and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management's beliefs, opinions and estimates as of the dates the forward looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

## About Nimy Resources and the Mons Belt Project

Nimy Resources is a Western Australian exploration company that has prioritised the development of its recently discovered Mons Belt, situated 370km north-east of Perth and 140km north-northwest of Southern Cross a Tier 1 jurisdiction in Western Australia.

The Mons Belt represents a district scale discovery, spanning ~80km x 30km over 17 tenements with a north/south strike of some 80km strike of mafic and ultramafic sequences covering ~3004km<sup>2</sup> north of the Forrestania greenstone belt.

The Mons Belt provides a new and exciting frontier in base metal and gold exploration in Western Australia, the company is currently working with the CSIRO to advance the lithology and mineralisation types within one of Australia's newest greenstone belt discoveries in the Yilgarn Craton, a region with significant untapped potential.

Nimy Resources believes the Mons Belt offers multi commodity potential with the initial discovery of Masson (Cu, Ni, Co, Au & PGE's) in addition to Block 3 east prospect with high-grade gallium (Ga) discovered in the northern tenements.

In addition to these discoveries, the southern tenements have significant fertile komatiite sequences like those found in the Kambalda region of WA.

Nimy Resources is always mindful of its shareholders and the need to continue efforts in creating shareholder value through a methodical and science-based approach.