

MONS PROJECT, WA

Release Date: 19 November 2024

CSIRO Kick-Start program funding for nickel mineral indicator study project

Nimy Resources (ASX:NIM) is pleased to advise that it entered an agreement with CSIRO, supported by their Kick-Start program, to commence the nickel mineral indicator study to classify the Ni-Cu mineralisation styles and domains across the Mons Project, in Western Australia.

- The indicator mineral research will focus on three prospects:
 - Masson Prospect (Priority)
 - Block 3 Prospect
 - Dease & Godley Prospect
- The findings from the project will be utilised in improving the mineralisation modelling of each prospect and understanding the belt scale potential of mineralisation at Mons.
- Work on the existing Mons diamond drill core will commence in the final week of November 2024

Nimy Executive Chairman Luke Hampson said:

“We are pleased to commence collaborating with CSIRO, Australia’s national science agency. Findings from the studies will assist exploration targeting on both a deposit and regional scale. The initial focus of the project will be on the Masson Prospect, improving on the current mineralisation models developed to date, following the recent discovery and definition of massive Cu-Ni sulphides”.

CSIRO KICK-START PROGRAM & MINERAL INDICATOR STUDIES - IM4NiS

Nimy Resources Limited ASX:NIM (Nimy) and Commonwealth Scientific and Industrial Research Organisation (CSIRO) have entered into an agreement supported through CSIRO's Kick-Start Program which will enable access to the research expertise held by CSIRO to investigate the prospectivity of the Mons Project to host a variety of nickel occurrences including magmatic Ni-Cu-Co-PGE deposits. The main objectives of the project are confirming the presence of prospective geological units, particularly the hypothesised variety of Ni-Cu mineralisation styles and settings, and utilising CSIRO's recently developed innovative techniques to identify and map nickel sulfide exploration targets undercover.

Following Nimy's recent discovery of a new greenstone sequence, the Mons Project, spanning 3,005 km² north of the Forrestania Greenstone Belt, marks a new frontier in base metal exploration in Western Australia. This kick-start project aims to improve the geological understanding of Nimy's prospects by integrating lithochemical and indicator mineral analyses. The approach centres on identifying potentially fertile host rocks and detecting the signatures of ore-forming processes that lead to valuable deposits. A key component of this project is the application of the CSIRO-developed Indicator Minerals for Nickel Sulfides (IM4NiS) model, which will be deployed to evaluate the potential for high-grade mineralisation across Nimy's prospects.

The indicator mineral research will focus on three prospects:

- Masson Prospect (Priority) – 3 diamond holes
- Block 3 Prospect – 1 diamond drill hole
- Dease & Godley Prospects – 4 diamond drill holes

This project aims to improve geological knowledge and assess the potential for economic mineralisation in the three prospects. Outcomes will be benchmarked against deposit examples from Western Australia and globally, providing valuable information to enhance exploration strategies across the tenements and accelerate the adoption of successful exploration methods.

Receiving dollar-matched funding from the Kick-Start program will be pivotal for this project, significantly enhancing its feasibility and outcomes. The project aims to advance the classification of lithology and mineralisation types within one of Australia's newest greenstone belts in the Yilgarn Craton, a region with significant untapped potential. A critical aspect of this effort is the introduction of novel methodologies, especially the CSIRO-developed IM4NiS model, which will be instrumental in refining exploration targeting models.

These results will be integrated into a larger R&D collaboration with other government, university and specialist consultant groups, where the CSIRO's contribution will provide essential geological insights that drive future discoveries. By combining advanced techniques with established methods, this project is set to enhance exploration efficiency, paving the way for new discoveries of critical resources such as nickel, copper, cobalt, Au-Cu-Ag, and REE, and driving further advancements in the field.

These samples will undergo quantitative mineral analysis to identify potential magmatic sulphides indicative of undercover mineralisation. Further characterisation of apatite and oxides will be conducted on the heavy mineral separates in order to assess prospectivity using the CSIRO-developed indicator mineral for nickel sulfide (IM4NiS) classification model.

CSIRO's Kick-Start Program is an initiative for innovative Australian start-ups and businesses, providing matched funding support and access to CSIRO's research expertise and capabilities to help grow and develop their business. Nimy has been approved for a \$50,000 Kick-Start voucher. Sample collection will begin in November and the project is expected to take 8-10 months to complete.

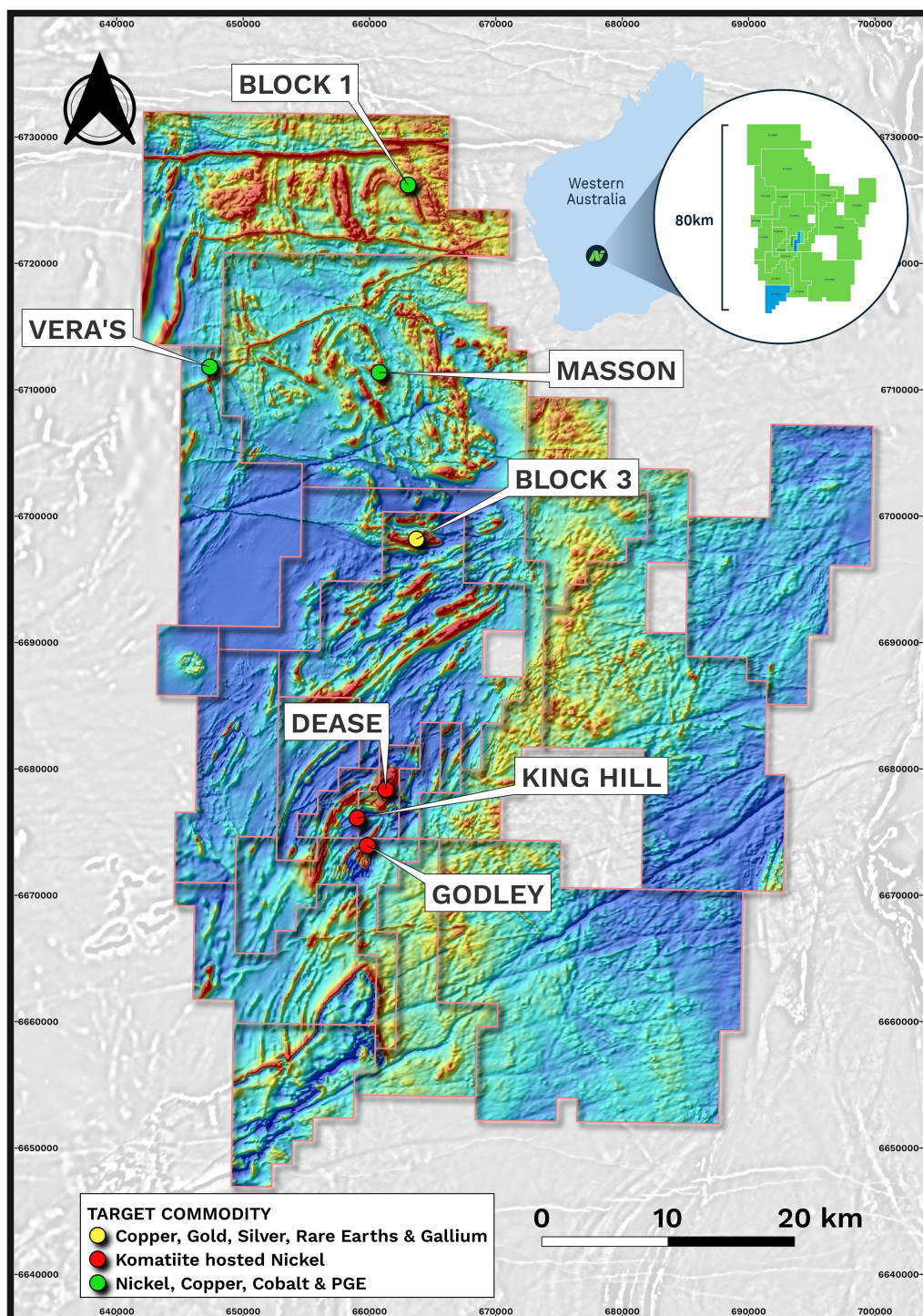


Figure 1 – Location of the Masson, Block 3 & Dease/Godley Prospects within the Nimy tenement holding (co-ordinates are MGA94 Zone 50).

Previous Related Announcements:

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
27/06/24	Extension to copper gold sulphide targets in block 3
25/06/24	EM anomalies identified beneath Vera's Gossan
20/06/24	EM anomalies extended at Masson
24/05/24	Geophysical surveys commenced at Mons
21/05/24	Vera's Gossan confirmed as a nickel, copper target
18/04/24	Copper Rare Earths and Gallium at Block 3
26/03/24	Nimy receives \$1.47m R&D Refund
12/03/24	Copper – Nickel Discovery Extension
16/02/24	Second Drill for Equity Agreement with Raglan Drilling
11/01/24	Drilling to Re-commence at Masson Prospect

Board and Management

Luke Hampson
Executive Chairman

Christian Price
Executive Director

Neil Warburton
Non-Executive Director

Henko Vos
Joint Co-Secretary/CFO
Geraldine Holland
Joint Co-Secretary

Fergus Jockel
Geological Consultant
Ian Glacken
Geological Technical Advisor

Capital Structure

Shares on Issue – 174.92m
Options on Issue – 25.38m

Contact: info@nimyresources.com.au

Nimy Resources ASX:NIM

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

Company Information
Nimy Resources Limited
Richard Moody

info@nimyresources.com.au

(08) 9261 4600

Investor Information
Read Corporate
Paul Armstrong

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 Nickel Project

Nimy Resources is an emerging exploration company, with the vision to discover and develop critical metals for a forward-facing economy in Western Australian, a Tier 1 jurisdiction.

Nimy has prioritised the development of the Mons Project, a district scale land holding consisting of 17 approved tenements over an area of 3005km² covering an 80km north/south strike of mafic and ultramafic sequences.

Mons is located 140km north - northwest of Southern Cross and covers the Karroun Hill district on the northern end of the world-famous Forresteria belt. Mons features a similar geological setting to the southern end of that belt and importantly also the Kambalda nickel belt.

The Mons Project is situated within potentially large scale fertile "Kambalda-Style" and "Mt Keith-Style" nickel rich komatiite sequences within the Murchison Domain of the Youanmi Terrane of the Archean Yilgarn Craton.

While we are primarily Nickel focused, early indications are also offering significant opportunities with other forward-facing metals, so important to the decarbonisation of our economy going forward.