NIMY RESOURCES
Essential Nickel

ASX ANNOUNCEMENT

Mons Project, WA

Rare earths and base metals identified in stand-alone 4.5km corridor

The newly-discovered stretch of extensive anomalism, which sits well away from previously-announced nickel and lithium targets, shows the immense prospectivity of the greenstone belt at Mons

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- Reverse circulation drilling reveals a 4.5km-long corridor (the Indian Sandrunner to South Lake corridor) of rare earth element and copper-lead-zinc anomalism

- Assays reveal rare earth element mineralisation in nine drill holes with TREO (2) + Y ((Total Rare Earth Oxide + Yttrium Oxide (cerium CeO_2, lanthanum La_2O_3 + yttrium Y_2O_3)) with values up to of up to 1m 0.24% TREO+Y (1897ppm CeO_2, 371ppm La_2O_3, 85ppm Y_2O_3) from 56m

- Samples submitted for re-assay of full rare earth element suite

- Copper, lead, zinc, +/- silver sulphide zones (20-24m width) in three drill holes along the corridor; Highlights include:

    - Peak value for **copper** of 1m @ **847ppm Cu**, 395ppm Pb, 0.16% Zn, 3ppm Ag from 117m
    - Peak value for **lead** of 2m @ 25ppm Cu, **0.54% Pb**, 952ppm Zn from 201m
    - Peak interval for **zinc** of 1m @ 435ppm Cu, 104ppm Pb, **0.48% Zn** from 192m
    - Peak value for **silver** of 1m @ 617ppm Cu, 908ppm Pb, 0.37% Zn, **8ppm Ag** from 116m

- Follow-up work underway to assess the source of the mineralisation

- Bismuth, molybdenum and silver sulphide zones in hole NRRC091 drilled into the low magnetic core of the Mons Carbonatite Prospect

    - Peak value 1m @ **347pm Bi, 51ppm Mo, 6ppm Ag, 0.47% S** from 18m

- EIS cofunded diamond hole of up to 1000m depth through the core scheduled to commence August

Nimy Resources Executive Director Luke Hampson said "We have identified a 4.5km corridor of rare earth and base metal mineralisation on the western fringe of our drilling campaign. This mineralisation remains open in all directions.

The results are extremely prospective and we are assessing the possible sources of the anomalism.

"Preliminary drilling at the rare earths carbonatite prospect shows that the core is mineralised with bismuth, molybdenum sulphides to the extent of the drilling and is of a different rock type to peripheral drill holes.

The core mineralisation, particularly a sulphide zone, gives us encouragement to drill deeper. This will be done as an EIS diamond hole down to a maximum depth of 1km.

These results provide more evidence that Mons hosts a standalone greenstone belt of significance with rare earth element and base metal potential in addition to our more advanced and main focus of nickel and lithium exploration".

Summary

Nimy Resources (ASX:NIM) is pleased to announce that the latest assay results from its Mons project in WA have not only highlighted the strong potential for a nickel sulphide discovery but also strong rare earth element, copper lead zinc +/- gold silver, and bismuth, molybdenum, silver sulphide anomalism encountered.

The assays are from reverse circulation drilling and comprise 4m composite and 1m selected singles samples.

Rare Earth Earth Elements

Nine drill holes encountered elevated TREO+Y (total rare earth oxide (2) - cerium oxide CeO_2, lanthanum oxide La_2O_3 + yttrium oxide Y_2O_3) at +250ppm to highly anomalous rare earth element intersections with a peak value TREO+Y at 2353ppm.

The remaining 13 rare earth elements are being geochemically assayed to ascertain the total rare earth oxide value.

The anomalies were generally shallow intersections across 4 prospects from Indian Sandrunner south to South Lake along a strike of approximately 4.5kms.

Indian Sandrunner Prospect

- 4 drill holes containing intervals at >250ppm TREO+Y highlights include:
  - NRRC064 TREO (2) +Y with peak values at:
    - 4m @ 0.14% (564ppm CeO_2, 267ppm La_2O_3, 184ppm Y_2O_3) from 12m
    - *including* 1 m @ 0.19% (1164ppm CeO_2, 438ppm La_2O_3, 316ppm Y_2O_3) from 15m

- 1 m @ 0.14% (933ppm CeO_2, 251ppm La_2O_3, 218ppm Y_2O_3) from 16m

King Hill Prospect

- 1 drill hole containing intervals at >250ppm TREO+Y.

North Lake Prospect

- 1 drill hole containing intervals at >250ppm TREO+Y.

South Lake Prospect

- 3 drill holes containing intervals at >250ppm TREO+Y highlights include:
  - NRRC080 TREO (2) +Y with peak values at:
    - 1m @ 0.12% (913ppm CeO_2, 223ppm La_2O_3, 53ppm Y_2O_3) from 55m,
    - 1m @ 0.24% (1897ppm CeO_2, 371ppm La_2O_3, 85ppm Y_2O_3) from 56m
    - 1m @ 0.17% (1205ppm CeO_2, 343ppm La_2O_3, 117ppm Y_2O_3) from 61m

See Figure 1 and Table 1

Copper Lead Zinc Silver

Three drill holes encountered anomalous copper, lead, zinc, +/- silver sulphide zones ranging from 20 to 24 metres along a 4.5km strike zone coincident with previously reported copper gold anomalies (Indian Sandrunner to South Lake corridor and out to East King Hill) highlights include:

Indian Sandrunner Prospect

- NRRC042 **20m sulphide zone** with peak values of
  - 1m @ 435ppm Cu, 104ppm Pb, 0.48% Zn from 192m
  - 2m @ 25ppm Cu, 0.54% Pb, 952ppm Zn from 201m

South Lake Prospect

- NRRC081 **24m sulphide zone** with peak values of
  - 1m @ 461ppm Cu, 42ppm Pb, 0.11% Zn, 1ppm Ag from 98m
  - 1m @ 550ppm Cu, 37ppm Pb, 0.37% Zn, 1ppm Ag from 99m
  - 1m @ 662ppm Cu, 42ppm Pb, 0.23% Zn, 2ppm Ag from 100m
  - 1m @ 617ppm Cu, 908ppm Pb, 0.37% Zn, 8ppm Ag from 116m
  - 1m @ 847ppm Cu, 395ppm Pb, 0.16% Zn, 3ppm Ag from 117m

See Figure 1 and Table 2

Bismuth, Molybdenum Silver

Seven drill holes completed to a maximum depth of 240m. The core of the Mons Carbonatite Prospect returned distinctively different mineralisation characterised by increased sulphur with anomalous bismuth, molybdenum and silver in hole NRRC091 (drilled into the low magnetic core).

Mons Carbonatite Prospect:

- NRRC091 **4m sulphide zones** with peak values of
  - 4m @ 149ppm Bi, 30ppm Mo, 3ppm Ag, 0.21% S from 16m
  - Including 1m @ **347pm Bi, 51ppm Mo, 6ppm Ag, 0.47% S** from 18m
  - 4m @ 171ppm Bi, 27ppm Mo, 0.22% S from 128m
  - Including 1m @ **299ppm Bi, 41ppm Mo, 1 ppm Ag, 0.34%** S from 130m

See Figures 2, 3 and Tables 3,4,5

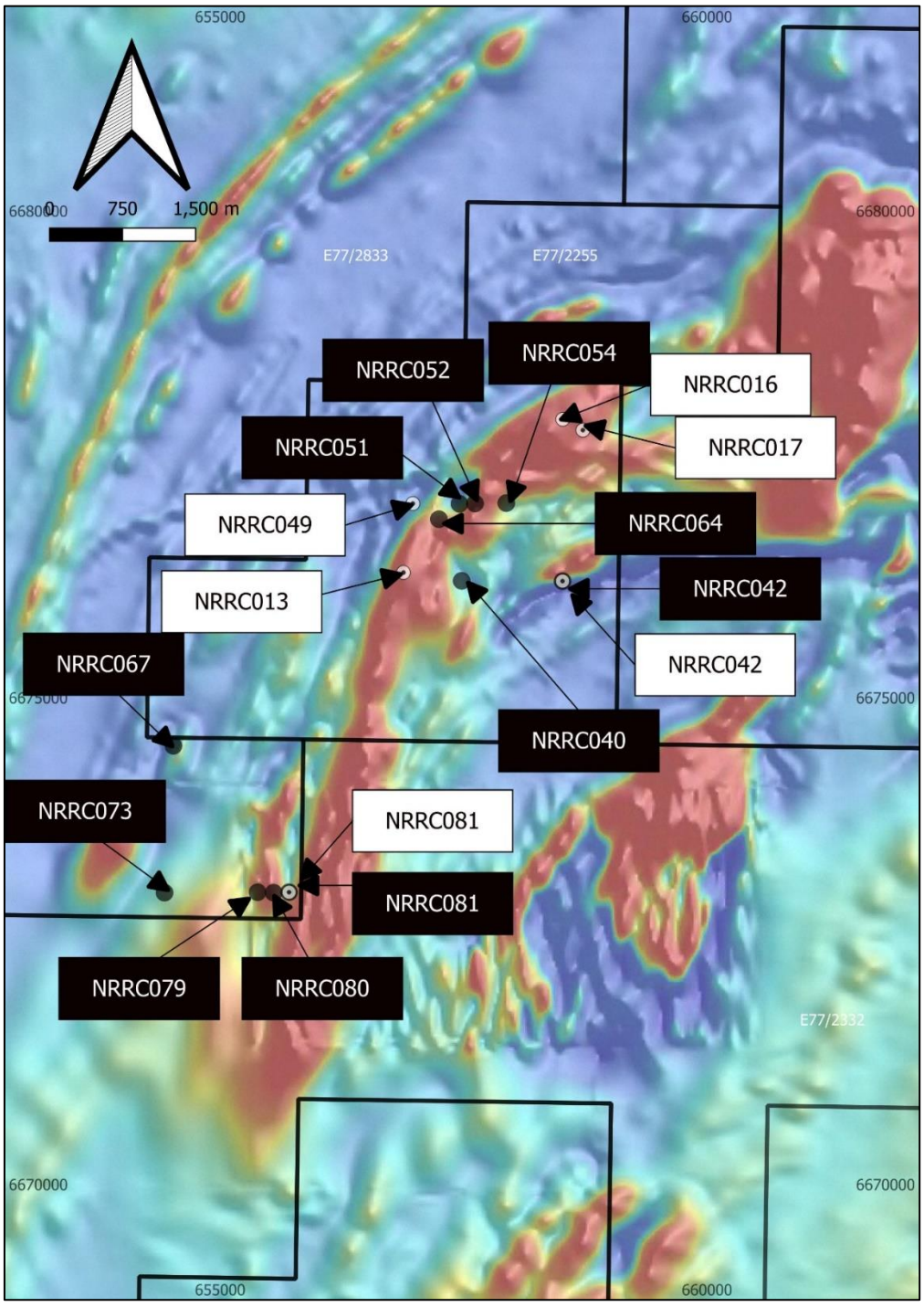

Figure 1 – Drill hole collar positions indicating REE anomalies (black background) and Cu, Pb, Zn, +/- Au Ag anomalies (white background) over colour magnetic image

Indian Sandrunner Prospect																	Oxide
					EOH	From	To	Width	Ca	Ce	La	Nb	P	Y	CeO_2	La_2O_3	Y_2O_3	REO (2) + Y
HOLE ID	**EAST**	**NORTH**	**Dip**	**Azi**	**(m)**	**(m)**	**(m)**	**(m)**	**%**	**ppm**	**ppm**	ppm	ppm	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**
NRRC051	657459	6676994	60	270	286	0	4	4	**3.22%**	101	27	4	67	79	124	33	100	257
NRRC052	657619	6676997	60	270	276	12	16	4	0.62%	159	73	**23**	**803**	43	195	90	55	339
						16	20	4	**3.64%**	111	49	**20**	**985**	69	136	60	88	284
NRRC054	657940	6677001	60	270	198	44	48	4	1.14%	114	51	**24**	277	81	139	63	**103**	306
						48	52	4	**2.92%**	100	45	**23**	**479**	61	123	55	77	254
NRRC064	657248	6676835	60	270	216	12	16	4	**2.08%**	**459**	**217**	2	145	145	**564**	**267**	**184**	**1014**
					Including	14	15	1	**2.74%**	**287**	**268**	2	264	250	**353**	**314**	**318**	**985**
					Including	15	16	1	**3.77%**	**948**	**374**	2	115	249	**1164**	**438**	**316**	**1919**
						16	20	4	1.37%	151	77	3	75	60	186	95	76	357
					Including	16	17	1	**4.61%**	**760**	**214**	1	113	172	**933**	**251**	**218**	**1402**
						24	28	4	1.07%	145	55	7	131	48	178	67	61	305
						28	32	4	**2.63%**	102	62	6	108	90	125	77	**114**	316
King Hill Prospect																	Oxide
					EOH	From	To	Width	Ca	Ce	La	Nb	P	Y	CeO_2	La_2O_3	Y_2O_3	REO (2) + Y
HOLE ID	**EAST**	**NORTH**	**Dip**	**Azi**	**(m)**	**(m)**	**(m)**	**(m)**	**%**	**ppm**	**ppm**	ppm	ppm	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**
NRRC040	657482	6676202	60	270	192	32	36	4	**3.03%**	143	85	**20**	**1161**	78	176	100	99	374
NRRC042	658355	6676200	60	270	240	16	20	4	0.04%	249	77	**25**	**1328**	38	306	90	48	445
						20	24	4	0.03%	185	64	**29**	**1252**	41	228	76	52	355
						24	28	4	0.03%	174	58	**25**	**750**	40	214	68	51	333
						36	40	4	**1.50%**	106	52	4	198	126	130	61	**160**	352
23NRRC043	658518	6676199	-60	270	240	4	8	4	**3.45%**	103	51	**19**	**831**	75	127	59	96	282
North Lake Prospect																	Oxide
					EOH	From	To	Width	Ca	Ce	La	Nb	P	Y	CeO_2	La_2O_3	Y_2O_3	REO (2) + Y
HOLE ID	**EAST**	**NORTH**	**Dip**	**Azi**	**(m)**	**(m)**	**(m)**	**(m)**	**%**	**ppm**	**ppm**	ppm	ppm	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**
NRRC067	654521	6674507	60	270	240	11	12	1	0.13%	159	6	2	X	12	195	6	16	218
						12	16	4	**1.56%**	**339**	39	2	81	66	**416**	46	84	**546**
					Including	12	13	1	0.81%	**427**	31	2	88	54	**524**	37	69	**630**
					Including	13	14	1	**2.29%**	**304**	21	2	71	47	**373**	25	59	457
					Including	14	15	1	1.33%	150	20	2	61	37	185	24	47	256
					Including	15	16	1	0.74%	215	62	2	94	83	264	72	**106**	442
						16	20	4	**2.23%**	126	53	2	84	88	155	62	**112**	330
					Including	16	17	1	1.06%	74	88	1	115	118	91	104	**150**	346
					Including	17	18	1	**2.62%**	48	39	1	54	55	59	46	70	174
					Including	18	19	1	**2.01%**	152	27	1	66	58	187	31	74	292
					Including	19	20	1	**2.78%**	141	27	1	67	72	174	31	91	296
						20	21	1	**2.38%**	113	26	2	52	30	139	31	38	207
						48	52	4	1.44%	75	**114**	5	140	73	93	**134**	92	319
South Lake Prospect																	Oxide
					EOH	From	To	Width	Ca	Ce	La	Nb	P	Y	CeO_2	La_2O_3	Y_2O_3	REO (2) + Y
HOLE ID	**EAST**	**NORTH**	**Dip**	**Azi**	**(m)**	**(m)**	**(m)**	**(m)**	**%**	**ppm**	**ppm**	ppm	ppm	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**
NRRC073	654430	6672998	60	270	240	4	8	4	0.04%	153	38	**11**	90	20	188	44	26	258
NRRC079	655386	6673003	60	270	240	0	4	4	**3.22%**	150	55	**11**	78	40	185	65	51	300
NRRC080	655551	6672998	60	270	204	48	52	4	0.02%	150	41	**10**	323	15	184	48	19	251
						52	56	4	0.03%	**599**	84	**9**	**426**	24	**735**	99	30	**865**
					Including	54	55	1	0.04%	**400**	**229**	**13**	**408**	53	**491**	**269**	67	**827**
					Including	55	56	1	0.03%	**743**	**190**	**14**	**417**	42	**913**	**223**	53	**1189**
						56	60	4	0.04%	190	62	**9**	264	32	233	73	41	347
					Including	56	57	1	0.02%	**1544**	**316**	7	**1147**	67	**1897**	**371**	85	**2353**
					Including	57	58	1	0.02%	**384**	57	7	**389**	20	**472**	66	26	**564**
						61	62	1	0.04%	**981**	**293**	**17**	**670**	92	**1205**	**343**	**117**	**1665**
						62	63	1	0.02%	241	82	**9**	312	33	296	96	42	434
						63	64	1	0.27%	138	**213**	5	**547**	381	169	**250**	**483**	**903**
NRRC081	655709	6673003	60	270	216	52	56	4	0.01%	200	78	8	163	19	245	91	24	360

Table 1 – Significant REE + Y intersections 4m composites and 1m select re-assays

Indian Sandrunner Prospect						INTERSECTION									
HOLE ID	EAST	NORTH	Dip	Azi	EOH (m)	From (m)	To (m)	Width (m)	Cu ppm	Pb ppm	Zn ppm	Ag ppm	Au ppb	Ba ppm	S ppm
NRRC048	656980	6676996	60	270	240	168	188	20	193	76	**378**	0.53	1	665	**0.19**
					Including	168	176	8	**301**	58	**426**	0.56	2	698	**0.21**
					Including	176	184	8	136	102	**516**	0.64	0	527	**0.21**
Indian Sandrunner October 2020						INTERSECTION									
Indian Sandrunner					EOH	From	To	Width	Cu	Pb	Zn	Ag	Au	Ba	S
HOLE ID	EAST	NORTH	Dip	Azi	(m)	(m)	(m)	(m)	ppm	ppm	ppm	ppm	ppb	ppm	%
NRRC016	658520	6677862	90	0	202	73	75	2	**996**	38	74	**1**	8	n/a	**1.82**
					Including	74	75	1	**1150**	27	86	**1**	9	n/a	**1.55**
NRRC017	658727	6677750	90	0	200	2	3	1	22	12	18	0	**57**	n/a	0.03
						42	43	1	56	0	142	0	**108**	n/a	0.00
						45	46	1	74	3	102	0	**51**	n/a	0.01
						58	59	1	54	2	92	0	**56**	n/a	0.01
						61	65	4	76	4	87	0	**69**	n/a	0.00
					Including	62	63	1	94	3	94	0	**193**	n/a	0.00
						73	74	1	122	8	78	0	**54**	n/a	0.01
						184	185	1	30	8	28	0	**34**	n/a	**1.61**
King Hill Prospect						INTERSECTION									
HOLE ID	EAST	NORTH	Dip	Azi	EOH (m)	From (m)	To (m)	Width (m)	Cu ppm	Pb ppm	Zn ppm	Ag ppm	Au ppb	Ba ppm	S %
NRRC042	658518	6676199	60	270	240	185	205	20	112	**635**	**748**	0.24	2	**1283**	**0.31**
					Including	189	195	6	167	116	**1663**	0.2	3	**1833**	**0.48**
					Including	192	193	1	**435**	104	**4810**	0.43	4	**3145**	**1.21**
					Including	200	205	5	118	**2347**	492	0.57	2	152	**0.30**
					Including	201	203	2	25	**5438**	**952**	**0.84**	3	7	**0.60**
King Hill October 2020						INTERSECTION									
HOLE ID	EAST	NORTH	Dip	Azi	EOH (m)	From (m)	To (m)	Width (m)	Cu ppm	Pb ppm	Zn ppm	Ag ppm	Au	Ba ppm	S %
NRRC013	656895	6676255	60	300	202	61	65	4	**1917**	7	103	0	**112**	n/a	0.01
					Including	62	63	1	**3110**	10	112	0	**192**	n/a	0.02
South Lake Prospect						INTERSECTION									
HOLE ID	EAST	NORTH	Dip	Azi	EOH (m)	From (m)	To (m)	Width (m)	Cu ppm	Pb ppm	Zn ppm	Ag ppm	Au ppb	Ba ppm	S %
NRRC081	655709	6673003	60	270	216	96	97	1	211	30	451	0	2	807	0.18
						97	98	1	105	53	159	0	3	**1060**	0.06
						98	99	1	**461**	42	**1147**	**1**	5	**906**	**0.31**
						99	100	1	**550**	37	**3734**	**1**	5	**981**	**0.36**
						100	101	1	**662**	42	**2329**	**2**	5	**1113**	**0.32**
						101	102	1	271	33	**697**	0	2	**1139**	0.18
						102	103	1	169	45	239	0	2	746	0.12
						103	104	1	108	41	316	0	4	737	0.06
						104	105	1	69	38	144	0	4	580	0.00
						105	106	1	95	56	161	0	4	566	0.06
						106	107	1	121	48	181	0	2	602	0.07
						107	108	1	136	47	247	0	1	**846**	0.13
						108	109	1	320	68	330	0	3	727	0.15
						109	110	1	166	58	254	0	2	782	0.08
						110	111	1	224	55	339	1	3	**928**	0.09
						111	112	1	**445**	61	641	**1**	9	784	0.15
						112	113	1	240	73	376	1	7	764	0.10
						113	114	1	216	96	377	1	3	639	**0.34**
						114	115	1	180	219	653	1	2	527	**0.41**
						115	116	1	325	**350**	415	**1**	16	482	**0.77**
						116	117	1	**617**	**908**	**3696**	**8**	5	572	**0.49**
						117	118	1	**847**	**395**	**1632**	**3**	14	468	0.26
						118	119	1	342	228	411	**1**	4	584	0.16
						119	120	1	85	93	337	0	2	**929**	0.00

Table 2 – Significant Cu Pb Zn+/-Au Ag sulphide intersections with 2020 reverse circulation anomalies

Carbonatite Prospect – Geochemistry

							Au	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Ce	Co
Hole ID	**East**	**North**	**Dip**	**Azimuth**	**From**	**To (eoh)**	**ppb**	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**
NRRC022	645800	6688805	90	N/a	0	240	**0.27**	0.01	14127	0.17	143	0.74	0.80	1620	0.00	6.74	0.68
NRRC023	646400	6688799	90	N/a	0	240	0.09	0.00	19542	**0.25**	191	0.62	0.04	**3589**	0.01	**10.54**	0.79
NRRC024	646007	6688402	90	N/a	0	240	0.05	0.03	18356	0.06	**221**	**1.00**	1.02	2357	0.01	7.64	0.49
NRRC025	646010	6688005	90	N/a	0	212	0.00	0.01	18893	0.09	179	0.76	0.21	2807	0.01	**10.90**	0.85
NRRC026	646403	6687790	90	N/a	0	240	0.06	0.00	18953	0.12	196	0.55	0.02	3120	0.01	8.69	0.72
NRRC090	646401	6688612	90	N/a	0	240	0.14	0.00	18695	0.12	184	0.49	0.02	3034	0.01	9.23	0.75
NRRC091	645823	6688402	60	225	0	240	0.06	**0.05**	17698	0.08	184	**0.93**	**2.85**	1970	**0.01**	9.69	**3.69**
							Cr	**Cs**	**Cu**	**Fe**	**Ga**	**Ge**	**Hf**	**In**	**K**	**La**	**Li**
Hole ID	**East**	**North**	**Dip**	**Azimuth**	**From**	**To (eoh)**	**ppm**	**ppm**	**ppm**	**%**	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**
NRRC022	645800	6688805	90	N/a	0	240	5.55	0.73	1.41	0.33	5.07	0.21	0.84	0.00	6913	3.73	5.99
NRRC023	646400	6688799	90	N/a	0	240	5.51	1.21	0.97	**0.39**	5.24	0.21	**0.89**	0.00	6488	5.96	7.67
NRRC024	646007	6688402	90	N/a	0	240	4.16	**1.35**	1.38	0.35	5.13	0.26	0.73	0.00	7479	4.41	6.71
NRRC025	646010	6688005	90	N/a	0	212	5.10	**1.35**	0.79	0.38	**5.46**	0.26	0.86	**0.00**	7209	**6.41**	**9.64**
NRRC026	646403	6687790	90	N/a	0	240	5.10	0.84	0.75	0.37	5.25	0.22	0.81	0.00	6841	4.97	7.64
NRRC090	646401	6688612	90	N/a	0	240	5.32	0.68	0.95	0.38	5.34	0.22	0.82	**0.00**	6514	5.50	7.49
NRRC091	645823	6688402	60	225	0	240	**6.14**	1.27	**2.76**	0.33	5.38	**0.27**	0.80	0.00	7530	5.76	5.68
							Mg	**Mn**	**Mo**	**Na**	**Nb**	**Ni**	**P**	**Pb**	**Pd**	**Pt**	**Rb**
Hole ID	**East**	**North**	**Dip**	**Azimuth**	**From**	**To (eoh)**	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**	**ppb**	**ppb**	**ppm**
NRRC022	645800	6688805	90	N/a	0	240	628	53	1.07	7915	**1.88**	**1.30**	64	8.39	**0.11**	0.01	21
NRRC023	646400	6688799	90	N/a	0	240	**689**	**60**	0.82	**8829**	1.23	1.02	**71**	8.78	0.04	0.06	26
NRRC024	646007	6688402	90	N/a	0	240	540	50	1.26	8212	1.49	0.67	52	**10.62**	0.00	0.00	**36**
NRRC025	646010	6688005	90	N/a	0	212	659	**59**	0.89	8120	1.65	1.20	63	9.14	0.01	0.01	34
NRRC026	646403	6687790	90	N/a	0	240	567	54	0.85	8591	1.22	1.01	56	9.06	0.00	0.01	26
NRRC090	646401	6688612	90	N/a	0	240	663	55	0.82	8557	1.27	**1.31**	58	8.71	0.05	**0.11**	27
NRRC091	645823	6688402	60	225	0	240	605	54	**2.56**	7944	**1.88**	1.01	41	**10.49**	0.01	0.06	**36**
							Re	**S**	**Sb**	**Sc**	**Se**	**Sn**	**Sr**	**Ta**	**Te**	**Th**	**Ti**
Hole ID	**East**	**North**	**Dip**	**Azimuth**	**From**	**To (eoh)**	**ppm**	**%**	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**
NRRC022	645800	6688805	90	N/a	0	240	0.00	0.00	0.00	0.44	**0.00**	0.40	46	**0.23**	0.00	3.24	268
NRRC023	646400	6688799	90	N/a	0	240	0.00	0.00	0.01	**0.62**	0.00	0.29	**105**	0.13	0.00	3.53	**325**
NRRC024	646007	6688402	90	N/a	0	240	0.00	0.00	0.02	0.41	0.00	0.40	81	0.17	0.00	3.25	213
NRRC025	646010	6688005	90	N/a	0	212	0.00	0.00	**0.03**	0.56	0.00	0.40	76	0.19	0.00	**4.47**	271
NRRC026	646403	6687790	90	N/a	0	240	0.00	0.00	0.01	0.52	0.00	0.29	89	0.14	0.00	3.64	261
NRRC090	646401	6688612	90	N/a	0	240	0.00	0.00	0.02	0.57	0.00	0.31	89	0.14	0.00	3.79	269
NRRC091	645823	6688402	60	225	0	240	**0.00**	**0.01**	0.01	0.45	0.00	**0.41**	66	**0.24**	**0.01**	**4.98**	202
							Tl	**U**	**V**	**W**	**Y**	**Zn**	**Zr**				
Hole ID	**East**	**North**	**Dip**	**Azimuth**	**From**	**To (eoh)**	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**				
NRRC022	645800	6688805	90	N/a	0	240	0.20	1.53	3.58	0.92	1.16	**10.81**	28.58				
NRRC023	646400	6688799	90	N/a	0	240	0.15	1.63	**4.41**	1.08	1.93	**12.30**	**30.94**				
NRRC024	646007	6688402	90	N/a	0	240	**0.23**	1.78	2.75	1.17	1.61	9.43	23.39				
NRRC025	646010	6688005	90	N/a	0	212	0.21	1.79	3.51	3.30	1.90	**10.61**	28.89				
NRRC026	646403	6687790	90	N/a	0	240	0.16	1.54	3.75	1.88	1.58	9.95	27.21				
NRRC090	646401	6688612	90	N/a	0	240	0.16	1.55	4.08	1.09	1.70	**11.05**	28.38				
NRRC091	645823	6688402	60	225	0	240	0.21	**2.48**	2.96	**15.44**	**2.06**	9.94	25.54				

Table 3 – Carbonatite Prospect downhole grade geochemistry bold = 1 standard deviation above the mean

Hole ID	Elements @ >1 standard deviation above population mean													
NRRC022	Au	Nb	Ni	Pd	Se	Ta	Zn							
NRRC023	As	Ca	Ce	Fe	Hf	Mg	Mn	Na	P	Sc	Sr	Ti	Zn	Zr
NRRC024	Ba	Be	Cs	Pb	Rb	Tl								
NRRC025	Ce	Cs	Ga	In	La	Li	Mn	Sb	Th	Zn				
NRRC026														
NRRC090	In	Ni	Pt	Zn										
NRRC091	Ag	Be	Bi	Cd	Co	Cr	Cu	Ge	Mo	Nb	Pb	Rb	Re	S
	Sn	Ta	Te	Th	U	W	Y							

Table 4 – Carbonatite Prospect summary of downhole geochemical anomalies (1 standard deviation above the population mean across 7 holes drilled)

Carbonatite Prospect – mineralisation in core bismuth, molybdenum sulphide zones

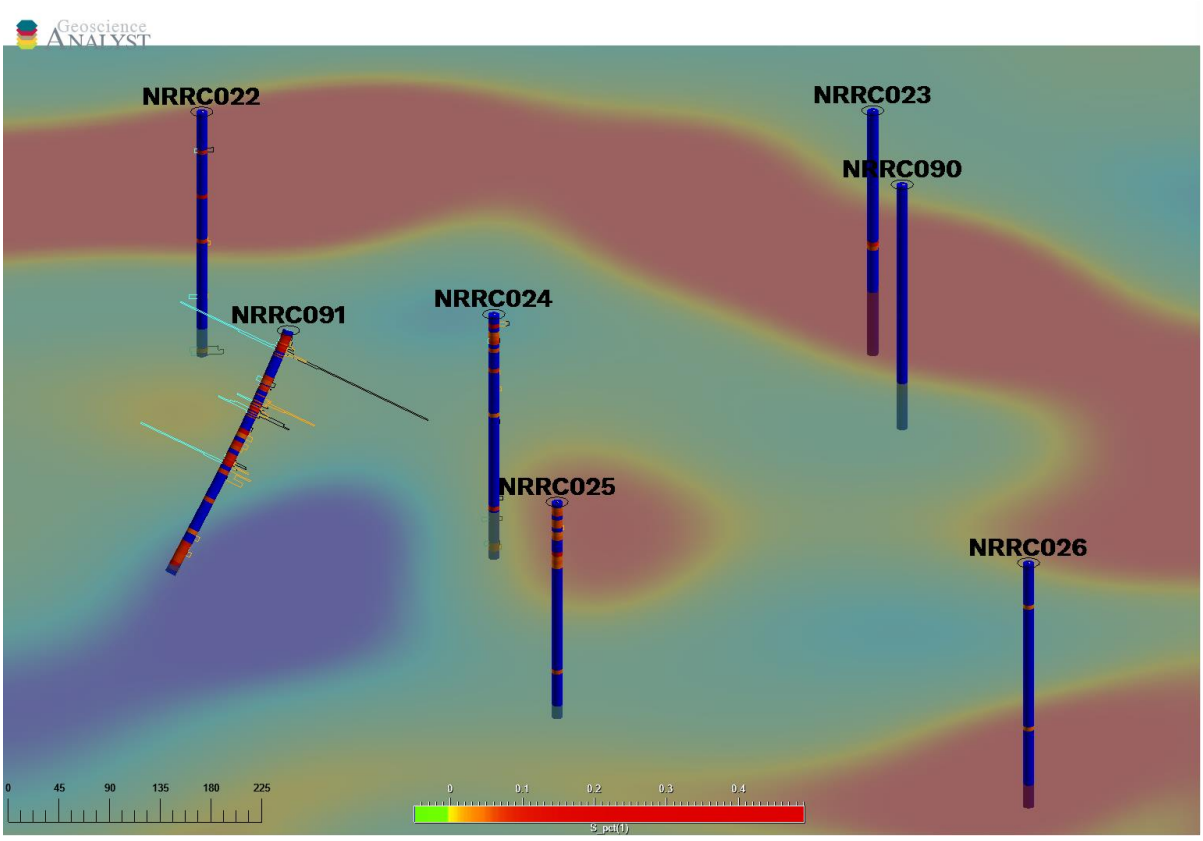

Figure 2 – Downhole geochemistry sulphur (colour coded hole), bismuth (black), silver (light blue), molybdenum (yellow) over VOXI magnetic image 250m slice

Carbonatite Prospect						INTERSECTION						
Bi, Mo, S, Ag anomalies					EOH	From	To	Width	Ag	Bi	Mo	S
HOLE ID	EAST	NORTH	Dip	Azi	(m)	(m)	(m)	(m)	ppm	ppm	ppm	ppm
NRRC091	645823	6688402	60	225	240	16	20	4	**3**	**149**	**30**	**2100**
					including	18	19	1	**6**	**347**	**51**	**4700**
					including	19	20	1	**2**	**143**	**33**	**2400**
						64	68	4	0	2	**47**	0
					including	66	67	1	0	4	**109**	0
					including	67	68	1	0	2	**51**	0
						70	71	1	0	68	**8**	4700
						76	80	4	**2**	**96**	18	800
					including	77	78	1	**1**	66	**28**	1700
					including	78	79	1	**1**	78	**23**	0
					including	79	80	1	**2**	**118**	12	600
						128	132	4	0	**171**	**27**	**2200**
					including	130	131	1	1	**299**	**41**	**3400**
					including	131	132	1	0	**79**	**19**	**4000**
						135	136	1	0	**2**	**50**	**0**
						140	144	4	0	11	**40**	0

Table 5 – Carbonatite Prospect significant sulphide zones with silver, bismuth, molybdenum downhole (NRRC091) into core of structure

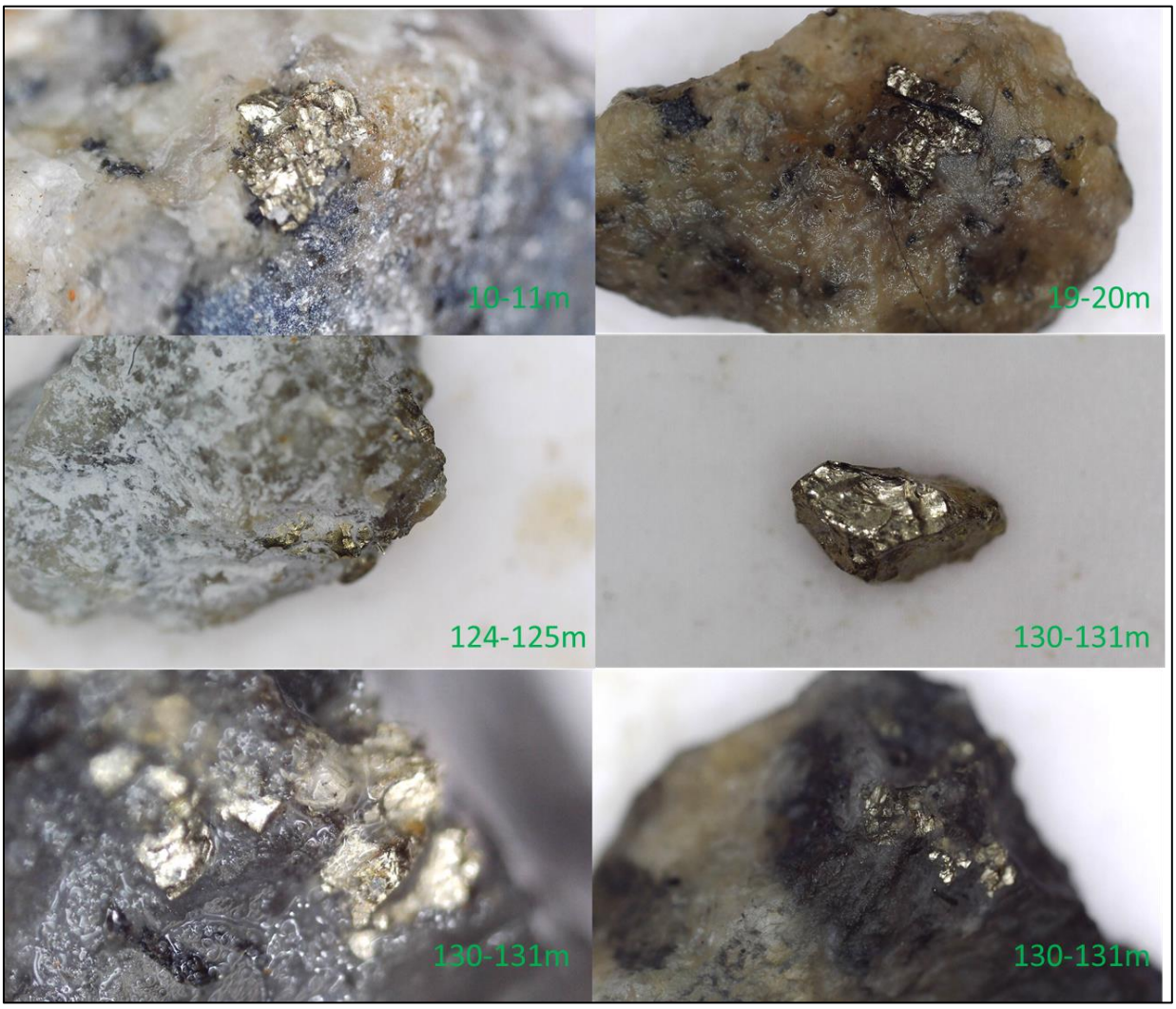

Figure 3 – Magnified photographs of sulphide mineralisation downhole NRRC091

Previous Related Announcements

24/07/23	Assays Up to 0.73% Nickel Point to High-grade Feeder Source
19/07/23	High Conductance Plates Targeting Nickel Massive Sulphides
29/6/23	Strong Lithium Potential from Assays and Geophysical Results
08/6/23	100m Pegmatite Intersections below Lithium Soil Anomalies
26/4/23	Successful EIS application at Mons Carbonatite Prospect
29/3/23	VTEM Identifies 21 EM Anomalies at Mons (JORCS Table)
9/02/23	Drilling Campaign Commenced at Rare Earth Carbonatite
7/02/23	Soil Anomalies Confirm Nickel Sulphide Prospects
2/02/23	Soil Assays Coincident with Geophysics at Carbonatite
31/01/23	High Grade Lithium Soil Anomalies at Mons
25/01/23	EM Surveys Targeting NiS Mineralisation Commencing at Mons
24/01/23	Drill for Equity Agreement with Raglan Drilling
23/12/22	Substantial Nickel Sulphide Mineralisation Continues at Mons
19/12/22	Carbonatite Pipe Structure Intact to 1.5km
17/11/22	EM Plates modelled Targeting Nickel Sulphides
08/11/22	Carbonatite prospect targeted for Rare Earth Elements
18/10/22	Significant Nickel Assays at Dease Gossan
27/09/22	Substantial Nickel Sulphide Mineralisation at Godley
13/09/22	Nimy Completes Maiden Diamond Drill Program
08/09/22	Nimy appoints Mr Fergus Jockel as Geological Consultant
26/07/22	Drilling confirms gossan discovery
22/06/22	Drilling returns copper-silver-zinc intersection followed by 487m nickel-copper ultramafic zone
13/04/22	Semi - massive sulphides within a 438m nickel-copper zone
29/03/22	Gossan discovered at Dease. pXRF readings up to 0.96% nickel
08/02/22	Three conductive EM plates identified at Mons Nickel Project
18/11/21	Nimy Resources Prospectus and Independent Technical Assessment Report

This announcement has been approved for release by the Board

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Release Date 25th July 2023

BOARD AND MANAGEMENT

Simon Lill	Non-Executive Chairman
Luke Hampson	Executive Director
Christian Price	Executive Director
Henko Vos	Secretary/CFO
Fergus Jockel	Geological Consultant
Ian Glacken	Geological Technical Advisor

CAPITAL STRUCTURE

Shares on Issue – 129.8m
Options on Issue – 28.0m

Website	Contact
www.nimy.com.au	info@nimyresources.com.au

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 12 approved tenements and 4 in the approval process, over an area of 2,564km² covering an 80km north/south strike of mafic and ultramafic sequences.

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

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

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

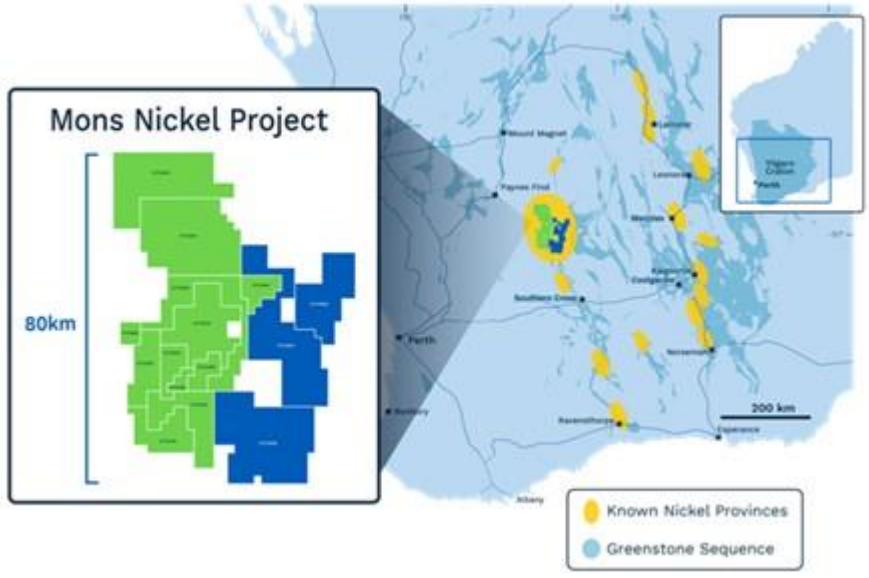

Figure 4 - Location plans of Nimy’s Mons Project exploration tenements (green approved, blue approval pending)

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• All drilling and sampling was undertaken in an industry standard manner • RC holes samples were collected on a 1m basis or 4m composite basis with samples collected from a cone splitter mounted on the drill rig cyclone. Sample ranges from a typical 2.5-3.5kg • The independent laboratory pulverises the entire sample for analysis as described below. • The independent laboratory then takes the samples which are dried, split, crushed and pulverized prior to analysis as described below. • Industry prepared independent standards are inserted approximately 1 in 25 samples. • Sample sizes are considered appropriate for the material sampled. • The samples are considered representative and appropriate for this type of drilling. • RC samples are appropriate for use in a resource estimate.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Reverse Circulation (RC) holes were drilled with a 5 1/2-inch bit and face sampling hammer.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• RC samples were visually assessed for recovery. • Samples are considered representative with generally good recovery. Some deeper holes encountered water, with some intervals having less than optimal recovery

Criteria	JORC Code explanation	Commentary
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	and possible contamination • No sample bias is observed
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• The holes have been geologically logged by Company geologists, with systematic sampling undertaken based on rock type and alteration observed • RC sample results are appropriate for use in a resource estimation, except where sample recovery is poor
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC sampling was carried out by a cone splitter on the rig cyclone and drill cuttings were sampled on a 1m basis or 4m composite basis. • Each sample was dried, split, crushed and pulverised. • Sample sizes are considered appropriate for the material sampled. • The samples are considered representative and appropriate for this type of drilling • RC samples are appropriate for use in a resource estimate.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards,*	• The samples were submitted to a commercial independent laboratory in Perth and Kalgoorlie, Australia. • RC samples Au was analysed by a 50g charge Fire assay fusion technique with an AAS finish and multi- elements by ICPAES and ICPMS • The techniques are considered quantitative in nature. • As discussed previously the laboratory carries out internal standards in individual batches

Criteria	JORC Code explanation	Commentary
	blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• The standards and duplicates were considered satisfactory.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Sample results have been merged by the company's database consultants. • Results have been uploaded into the company database, with verification ongoing • No adjustments have been made to the assay data
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• RC drill hole collar locations are located by DGPS to an accuracy of approximately 1 metre. • Locations are given in GDA94 zone 50 projection • Diagrams and location table are provided in the report • Topographic control is by detailed air photo and GPS data.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill collar spacing was 160m and was of an exploration reconnaissance nature along a drill line at 270° Azimuth • All holes have been geologically logged and provide a strong basis for geological control and continuity of mineralisation • Data spacing and distribution of RC drilling is sufficient to provide support for the results to be used in a resource estimate
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The drilling is believed to be approximately perpendicular to the strike of mineralisation where known and therefore the sampling is considered representative of the mineralised zone. • In some cases, drilling is not at right angles to the dip of mineralised structures and as such true widths are less than downhole widths. • This is allowed for when geological interpretations are completed.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected by company personnel and delivered direct to the laboratory
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been completed. Review of QAQC data by database consultants and company geologists is ongoing.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Drilling occurs on various tenements held by Nimy Resources (ASX:NIM) or its 100% owned subsidiaries. • The Mons Prospect is approximately 140km NNW of Southern Cross.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The tenements have had low levels of surface geochemical sampling and wide spaced drilling by Image Resources (gold) with no significant mineralization reported.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Potential nickel sulphide, gold, platinum, VMS (Cu Zn Pb) and rare earth element mineralisation interpreted as ultramafic komatiite, mafic basalt intruded by felsic rocks
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and*	• Drill hole location and directional information provide in the report.

Criteria	JORC Code explanation	Commentary
	interception depth o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Results are reported of 4m composite samples and selected singles no cutoff has been applied • No maximum cuts have been made. • There are no metal equivalents used
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The drill holes are interpreted to be approximately perpendicular to the strike of mineralisation. • Drilling is not always perpendicular to the dip of mineralisation and true widths are less than downhole widths. Estimates of true widths will only be possible when all results are received, and final geological interpretations have been completed
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Maps / plans are provided in the report
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration*	• All drill collar locations are shown in figures and all significant results are provided in this report. • The report is considered

Criteria	JORC Code explanation	Commentary
	Results.	balanced and provided in context.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to) geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Metallurgical, geotechnical and groundwater studies are considered premature at this stage of the Project.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Programs of follow up soil sampling, DHEM, MLEM and RC drilling are currently in the planning stage.