

MONS PROJECT, WA

Release Date: 1 May 2025

Block 3 Gallium Discovery, WA

Highly favourable mineralogy assessment paves way for first metallurgical tests

Results will help underpin maiden JORC Resource

Nimy Resources (ASX: NIM) is pleased to announce strong results from an assessment of the mineralogy at its Block 3 gallium discovery in WA.

- The study undertaken by **CSIRO** characterised high-grade fresh rock samples from Block 3 Prospect, **confirming the presence of gallium mineralisation in a chloritised schist.**
- The results are important because they will play a key role in the **first metallurgical tests, which are about to commence at Curtin University** (research-related MoU).
- Curtin University will undertake metallurgical test work covering **ore characterisation, gallium recovery analysis, extraction methods**, and flowsheet development.
- Drilling has outlined high-grade gallium over an area measuring 250m by 150m at Block 3. **The mineralisation remains open, and the host geology extends for several kilometres.**
- **Drilling to commence in early-May** at the Block 3 prospect, testing potentially high-grade and near-surface mineralisation along strike.
- **Drilling and metallurgy results will underpin a maiden JORC Resource in 2025.**
- **Nimy is actively progressing discussions with strategic partners and end-users** to support the ongoing development of the unique Block 3 gallium discovery.

Nimy Technical Director Christian Price said:

“The mineralogy studies have returned extremely favourable results which augur well for the first round of metallurgical tests about to start.

“Metallurgical tests will play a key role in calculating a maiden JORC 2012-compliant Resource for Block 3.

“This work will all be done in parallel with the next round of drilling, which is set to start in early May.

“We are pushing hard to expedite progress at Block 3 on several fronts at the same time, enabling us to capitalise on the huge worldwide demand for gallium stemming from China’s recent export controls on critical minerals”.

CSIRO Mineral Indicator Studies - IM4NiS – Block 3 Gallium Prospect

CSIRO's preliminary characterisation completed to date on the Block 3 high-grade zone, **indicates the gallium mineralisation is hosted within chloritised schists**, with total Ga assay concentrations in fresh rock ranging from 100 to 300 ppm. Three samples from between 76-79m in NRRC121 were used for the testwork (refer Figure 1), initial results announced 18th April 2024 (ASX: NIM).

The mineralogy of the schists is relatively simple, comprising talc, chlorite, with minor amounts of quartz and amphibole. Preliminary compositional analyses indicate that chlorite is the primary host for gallium, **early estimates suggest gallium within chlorite ranges from 400 to 800 ppm.**

Curtin University Agreement – Gallium metallurgical test work and studies

Nimy's **metallurgical test work agreement with Curtin University builds on the gallium-related research memorandum of understanding (MoU)** between the pair announced on 18 March 2025.

The program encompasses **ore characterisation, preliminary gallium recovery analysis, technical studies on gallium extraction methods**, and development of flowsheet options for viable gallium extraction.

The Curtin University agreement is **supported by the Resources Technology and Critical Minerals Trailblazer**, funded by the Department of Education. Curtin University is partnering with Nimy Resources to manage this initiative through its Industry Exchange program. The Curtin University Western Australian School of Mines will facilitate the test work and studies at its Kalgoorlie Campus.

This agreement confirms Nimy Resources' commitment to advancing the Block 3 Gallium prospect and unlocking its **economic potential through rigorous scientific and technical collaboration**.

SRK Consultants' technical geology specialists have been appointed to oversee the gallium resource definition process, acting as Competent Person to establish a gallium resource at Block 3 compliant with JORC standards.

Next Steps

Further work is underway to characterise the saprolite and saprock domains and the surrounding lithology. The aim is to improve the area's geological knowledge, determine the gallium mineralisation's geological controls, and assess the potential to increase the footprint mineralisation zone at Block 3.

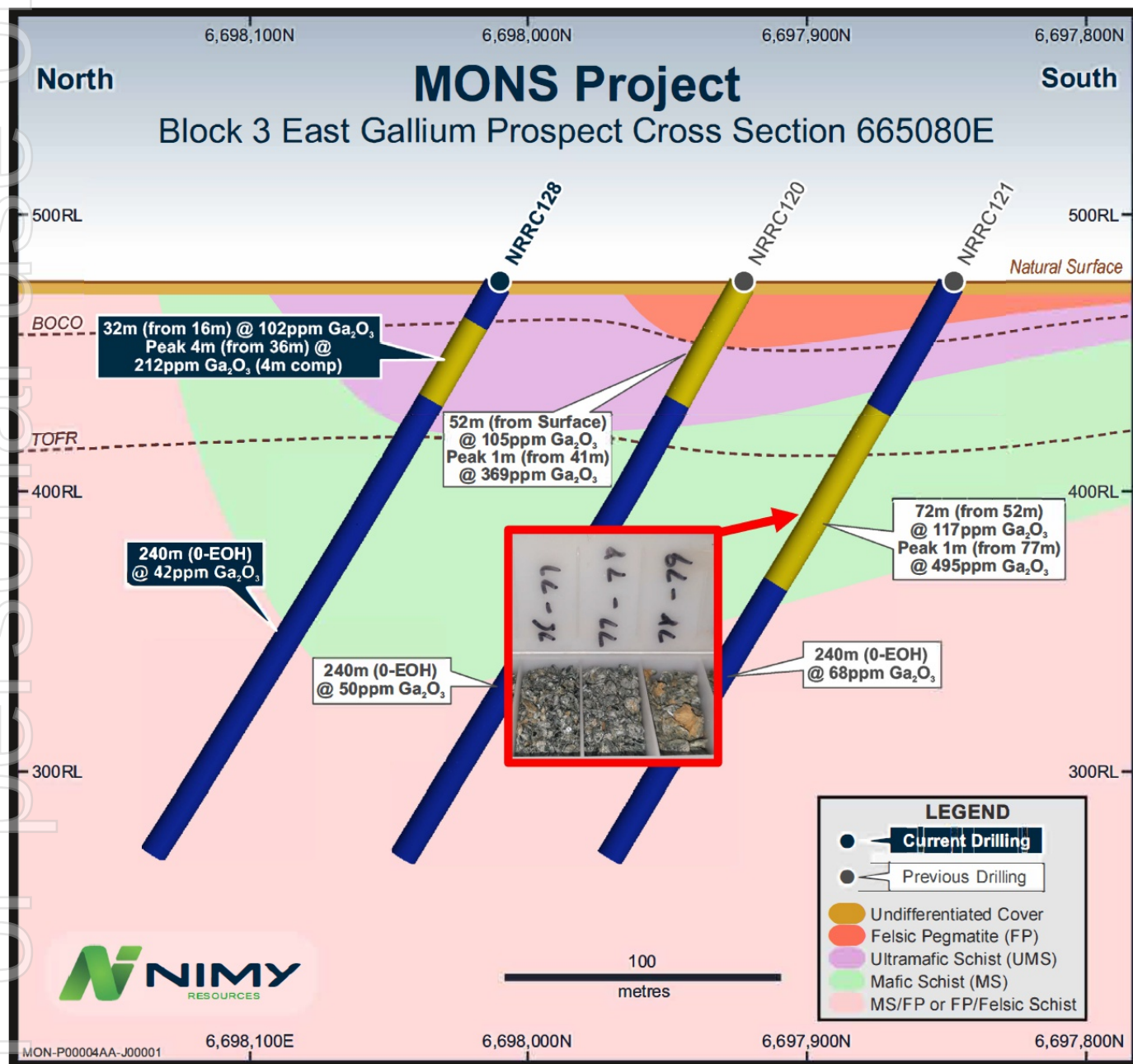


Figure 1 – Block 3 East - Drill Section including rock chips NRRC121 76-79m interval

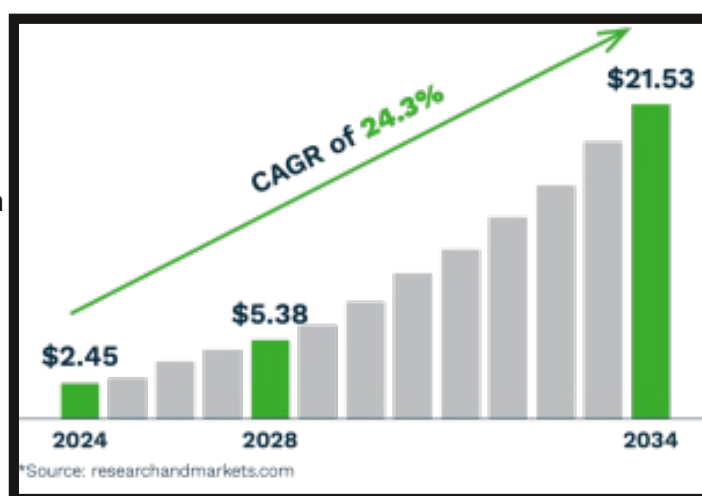
Market Update:

Gallium - a critical metal currently listed on the critical metals list in Australia, USA, EU, India, Japan, Republic of Korea and UK.

Gallium - limited in availability, with the recent Chinese (98% of world supply) ban on Gallium export to the US, availability to one of the largest end users is limited, if not closed, as demonstrated in recent pricing spikes and scarcity of supply.

2025 and beyond...

- Increased demand for new generation semi-conductors used in AI, supercomputers, data centres.
- Multiple defence force applications.
- Used in production of blue and violet light-emitting diodes and diode lasers.
- Extensive use in automotive and optoelectronic sectors.
- Healthcare uses gallium in medications, gallium nitrate for instance in treating hypercalcemia.
- Increased demand via the rising application in electronic products.
- Used in photovoltaic cells in the generation of solar electricity.



Global Gallium market size projection (USD Billion)

Gallium Global Market Report 2024 – January 2024

NVIDIA CEO Jensen Huang January 6, 2025

“AI will be mainstream in every application for every industry. With Project DIGITS, the Grace Blackwell Superchip comes to millions of developers,” said Jensen Huang, founder and CEO of NVIDIA. “Placing an AI supercomputer on the desks of every data scientist, AI researcher and student empowers them to engage and shape the age of AI.”



Previous Related Announcements:

19/03/25	Driller contracted to target gallium resource
18/03/25	Curtin University signed MoU on Gallium related research
26/02/25	Nimy set for maiden gallium resource after share placement
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
23/01/25	Gallium in demand and critical for evolving technologies
11/12/24	Nimy completes capital raise to expand gallium exploration
28/11/24	Nimy Exploration Update November 2024 AGM
27/11/24	Gallium soil anomaly extends high grade potential
09/10/24	High grade gallium extended at Block 3
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
24/05/24	Geophysical surveys commenced at Mons
18/04/24	Copper Rare Earths and Gallium at Block 3

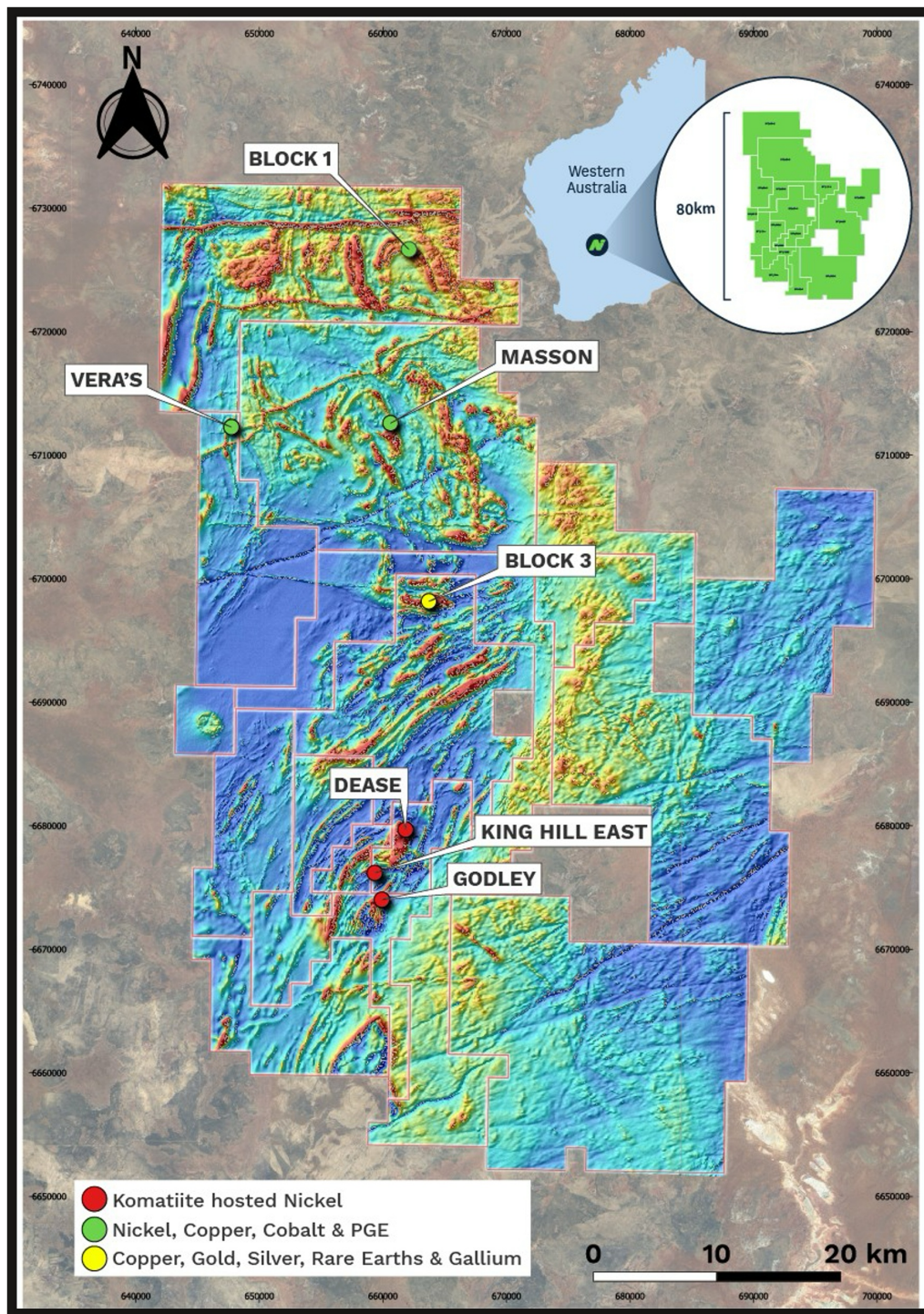


Figure 2 – Location of the Block 3 Prospect within the tenement holding.

Board and Management

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Technical Advisor - Geology

Fergus Jockel

Exploration Manager

Ian Glacken

Geological Technical Advisor

Capital Structure

Shares on Issue – 208.13m

Options on Issue – 31.38m

Contact: info@nimyresources.com.au

Nimy Resources ASX:NIM

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

Company Information

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Competent Person's Statement

The information contained in this report that pertains to the Block 3 Exploration Target, 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 which is relevant to the style of mineralisation and type of deposit under consideration and to 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 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 of mafic and ultramafic sequences covering ~3004km² north of the Forresteria 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.

JORC Code, 2012 Edition – Table 1 report template.

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	- Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	- Multi-element assay values, logged lithology, and weathering were provided. Partial oxidation logging was provided for 10 holes. Results for surface soil samples with multi-element assay values were also provide - All drilling and sampling was undertaken in an industry standard manner. - RC holes samples were collected on a 1m basis or 4m composite basis with samples collected from a cone splitter mounted on the drill rig cyclone. Sample ranges from a typical 2.5-3.5kg. - Diamond hole core samples were collected with a diamond rig drilling mainly HQ3 diameter core. - After logging and photographing, HQ3 drill core were cut in half, with one half sent to the laboratory for assay and the other half retained. Holes to be sampled over mineralized intervals to geological boundaries on a nominal 0.5-1m basis. To gain a more thorough understanding of the ore mineralogy, those zones were cut and sampled to 0.5m lengths only. - 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 and core samples are appropriate for use in a resource estimate. - Soil sampling was undertaken on seven lines ranging from 1.5 to 6km with 50m spacing across the Masson intrusive southeastern contact on an MGA Zone 50 grid. - Sample weight ranges from 300-500g from a nominal depth of 15cm. - Sample sizes are considered appropriate for the material sampled. - 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.

Criteria	JORC Code Explanation	Commentary
Drill Techniques	❖ Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	❖ Reverse Circulation (RC) holes were drilled with a 5 1/2-inch bit and face sampling hammer. ❖ Diamond core diameter is - HQ (61mm) and NQ (48mm).
Drill Sample Recovery	❖ Method of recording and assessing core and chip sample recoveries and results assessed. ❖ Measures taken to maximise sample recovery and ensure representative nature of the samples. ❖ Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	❖ RC samples were visually assessed for recovery. ❖ Samples are considered representative with generally good recovery. Some deeper holes encountered water, with some intervals having less than optimal recovery and possible contamination. ❖ No sample bias is observed.
Logging	❖ Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. ❖ Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. ❖ The total length and percentage of the relevant intersections logged.	❖ The holes have been geologically logged by Company geologists, with systematic sampling undertaken based on rock type and alteration observed. ❖ RC sample results will be appropriate for use in a resource estimation, except where sample recovery is poor. ❖ Diamond sample results are appropriate for use in a resource estimation, except where sample recovery is poor which has not been the case to date at the project.
Sub-sampling techniques and sample preparation	❖ If core, whether cut or sawn and whether quarter, half or all core taken. ❖ If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. ❖ For all sample types, the nature, quality and appropriateness of the sample preparation technique. ❖ Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. ❖ Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. ❖ Whether sample sizes are appropriate to the grain size of the material being sampled.	❖ RC sampling was carried out by a cone splitter on the rig cyclone and drill cuttings were sampled on a 1m basis or 4m composite basis. ❖ Core samples were collected with a diamond drill rig drilling HQ3 diameter core. After logging and photographing, HQ3 drill core is to be cut in half, with one half sent to the laboratory for assay and the other half retained. Holes are to be sampled over mineralised intervals to geological boundaries on a nominal 0.5 or 1m basis. ❖ Each sample was dried, split, crushed and pulverised. ❖ Sample sizes are considered appropriate for the material sampled. ❖ The samples are considered representative and appropriate for this type of drilling. ❖ RC samples will be appropriate for use in a resource estimate. ❖ Core samples are appropriate for use in a resource estimate.

Criteria	JORC Code Explanation	Commentary
Quality of assay data and laboratory tests	❖ The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. ❖ For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. ❖ Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established	❖ The samples were submitted to a commercial independent laboratory in Perth, Australia. ❖ RC and DD 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. ❖ The standards and duplicates were considered satisfactory. ❖ Soil samples were submitted to a commercial independent laboratory in Perth, Australia. ❖ Separation and collection of ultrafine (< 2 µm) fraction from soil samples. Analysis of 40-element suite on the fine fraction, plus pH, salinity (conductivity), particle size distribution, and clay mineralogy (ASD) followed by multi-element suite analysis by ICP-MS and OES. ❖ The techniques are considered quantitative in nature. ❖ No standards, blanks or duplicates were inserted into the sample batch, although Lab standards and QA/QC procedures have been historically used.
Verification of sampling and assaying	❖ The verification of significant intersections by either independent or alternative company personnel. ❖ The use of twinned holes. ❖ Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. ❖ Discuss any adjustment to assay data.	❖ Sample results to be merged by the company's database consultants. ❖ Results to be uploaded into the company database, with verification ongoing. ❖ No adjustments have been made to the assay data.
Location of data points	❖ Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. ❖ Specification of the grid system used. ❖ Quality and adequacy of topographic control.	❖ RC and DD drill hole collar and soil sample locations are located handheld Garmin GPS to an accuracy of approximately +/- 5 metres. ❖ Locations are given in MGA94 Zone 50 projection. ❖ Diagrams and location table are provided in the report. ❖ Topographic control is by detailed air photo and GPS data. ❖ Real-time GPS navigation system utilising Novatel WAAS enabled GPS receiver providing in-flight accuracy of 3 metres, and up to 1.5m depending on satellites available. A preliminary flight path map is plotted daily and checked against survey specifications. ❖ Coordinates presented are in WGS84 UTM Zone 50.

Criteria	JORC Code Explanation	Commentary
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 (RC and DD) spacing has been provided in the report. ❖ All holes to be geologically logged and provide a strong basis for geological control and continuity of mineralisation. ❖ Data spacing and distribution of drilling is sufficient to provide support for the results to be used in a resource estimate. ❖ The soil sample spacing of 50m is appropriate for the exploration being undertaken. ❖ Soil sampling was undertaken across nine lines of 1.1 to 2.6km with 50m spacing across the Block 3 Prospect on an MGA Zone 50 grid.
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. ❖ Soil sampling was undertaken across seven lines of 1.5 to 6km with 50m spacing across the Masson intrusive southeastern contact MGA Zone 50 grid. ❖ VTEM flight lines are approximately perpendicular to the geological strike
Sample Security	❖ The measures taken to ensure sample security.	❖ Samples are collected by company personnel and delivered direct to the laboratory. ❖ All data acquired by UTS Geophysics are reported to the Company's consultant geophysicist.
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. ❖ The data were individually verified by the Company's consultant geophysicists.

Criteria	JORC Code Explanation	Commentary
Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section)		
Mineral tenement and land tenure status	❖ Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. ❖ The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	❖ E77/2714 is registered in the name of 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 with no significant mineralisation reported.
Geology	❖ Deposit type, geological setting and style of mineralisation.	❖ Potential copper, nickel, gold, platinum, palladium, molybdenum and silver (sulphide hosted) and gallium, rare earth element mineralisation. ♦ Interpreted as mafic and felsic intrusive related – full interpretation to be completed.
Drill hole information	❖ A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: ❖ easting and northing of the drill hole collar. ❖ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar. ❖ down hole length and interception depth. ❖ hole length. ❖ If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	❖ Drill hole location and directional information provided in the report.
Data aggregation methods	❖ In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. ❖ Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the	❖ No new drilling data has been included in this announcement. ❖ Estimates on the gallium in chlorite is derived from the proportion of chlorite relative to whole-rock gallium content in three representative samples. XRF and EMP analyses indicate that chlorite is the primary host of gallium. Conservative estimates were made by

Criteria	JORC Code Explanation	Commentary
	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.	relating chlorite abundance as determined by powder XRD, to the corresponding gallium concentrations. This interpretation is provisional and will be refined following laser ablation ICP-MS analyses undertaken by CSIRO across the three sample intervals utilised were between 76-79m in hole NRRC121.
Relationship between mineralisation widths and intercept lengths	❖ These relationships are particularly important in the reporting of Exploration Results. ❖ If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. ❖ If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g 'down hole length, true width not known').	❖ The drill holes are interpreted to be approximately perpendicular to the strike of mineralisation. ❖ Drilling is not always perpendicular to the dip of mineralisation and true widths are less than downhole widths. Estimates of true widths will only be possible when all results are received, and final geological interpretations have been completed. ❖ The anomalies are being assessed for massive sulphide hosted mineralisation prospectivity. ❖ The survey area is interpreted to contain ultramafic/ mafic rocks.
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 Results.	❖ All drill / soil collar locations are shown in figures, and all significant results are provided in this report. ❖ The report is considered balanced and provided in context.
Other substantive exploration data	❖ Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	❖ CSIRO mineral characterisation of the Block 3 Gallium studies are ongoing.

Criteria	JORC Code Explanation	Commentary
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	- Programs of follow up soil sampling, DHEM, FLEM and RC and diamond drilling are currently in the planning and approval stage. - Metallurgical test work is underway