

MONS PROJECT, WA

Release Date: 21 May 2025

Nimby completes \$2.75m share placement to fund exploration at WA gallium discovery

Highlights:

- Nimby Resources has received strong demand for a \$2.75 million Placement through existing and new institutional and sophisticated investors.
- The Placement was strongly supported by strategic shareholders and therefore required scaling.
- Funds raised will advance the Block 3 gallium discovery by accelerating drilling, progressing resource definition and offtake discussions, and supporting metallurgical test work.
- Upcoming newsflows will include a drilling update from the Block 3 program, assay results, maiden JORC resource progress, metallurgical test work outcomes and potential offtake discussions.
- Gallium prices have surged to \$1,012/kg, driven by China's export ban that has squeezed global semiconductor supply chains.

Nimby Resources Limited (**Nimby** or **the Company**) (ASX:NIM) is pleased to announce that it has received firm commitments for \$2.75 million in a share placement from sophisticated, professional and otherwise exempt investors (**Placement**).

The proceeds will be used in part to accelerate exploration at its Block 3 gallium discovery, where it is drilling to establish a maiden JORC Resource. Nimby is also advancing discussions with potential offtake partners.

Phase II drilling at Block 3 is well advanced and the first samples have been sent for assay.

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

Nimby Managing Director Luke Hampson said:

“We are very pleased with the positive market response received. Nimby is focused on delivering a JORC compliant gallium resource to underpin the development of our high grade gallium discovery at Block 3.

“Nimby is positioning to be a major player supplying high grade gallium into high growth markets as the US and the EU seek security of supply into gallium reliant industries such as semi-conductor manufacture and defence force applications”.

Details of the Share Placement:

The Placement Shares will result in the issue of 32,352,942 new fully paid ordinary shares at an issue price of 8.5 cents each (**Placement Shares**). The Placement Shares will be issued under the Company's placement capacity under ASX Listing Rule 7.1 and as approved by shareholders at a General Meeting held on 28 February 2025. These Placement Shares are anticipated to be issued on 27 May 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 16,176,471 options), each with an exercise price of 13.5 cents and expiring 3 years from the date of issue (**Options**). The issue of the attaching Options is subject to shareholder approval at a General Meeting to be held in mid July 2025.

The issue price of 8.5 cents per Placement Share represents a 19.05% discount to the last traded closing share price of 10.5 cents per share on 16 May 2025 and a 15.62% discount to the 15-day volume weighted average price (VWAP) of the Company's shares prior to the trading halt announced on 19 May 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 4 million Options (JLM Options), split equally, to each of the JLMs. The Company has also agreed to issue a further 4 million Options, on the same terms, to Charles Street in lieu of cash for ongoing corporate consultancy services.

The issue of the JLM Options is subject to shareholder approval under Listing Rule 7.1 (GBA Capital) and under Listing Rule 10.11 for (Charles Street), with the latter being a company owned and operated by Mr. Justin Warburton, the son of Nimy Resources' Non-Executive Chairman, Mr. Neil Warburton, and who is therefore 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:

14/05/25	Drill Program Underway Targeting Maiden Gallium Resource
01/05/25	Block 3 Gallium Exhibits Highly Favourable Mineralogy
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

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

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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Investor 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.