NIMY RESOURCES

ASX ANNOUNCEMENT

Release Date: 13 November 2025

Market Announcements Office
Australian Securities Exchange
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

Amended: Extremely high-grade Gallium and Rare Earths Resource

Dear Sir / Madam

Nimy Resources Limited (ASX:NIM) advises that further to the ASX announcement "Extremely high-grade Gallium and Rare Earths Resource" lodged on 12 November 2025 hereby provides the following updates under JORC 2012 Clause 17:

(a) further description of gallium Exploration Target in fresh rock within Mineral Resource estimation footprint;

(b) further description of rare earth Exploration Target;

(c) inclusion of a cautionary statement under Figure 5;

(d) inclusion of additional information on estimation method for Exploration Targets, including additional cautionary statement; and

(e) inclusion of a forward-looking statement for Exploration Targets

An amended announcement is appended to this letter.

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

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Capital Structure

Shares on Issue – 353.5m
Options on Issue – 82.7m

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Nimy Resources ASX:NIM

MONS PROJECT, WA

Release Date 13 November 2025

Block 3 Discovery within Mons Project, WA

Extremely high-grade gallium and rare earths Maiden Resource

Gallium resource grade more than 100g/t with mineralisation wide open for growth sets up Nimy to be key supplier to western markets

The Resource:

- Maiden JORC gallium Inferred Resource of 7.23Mt at 102g/t Ga_2O_3 using 70g/t Ga_2O_3 cut-off (740t contained Gallium Trioxide) and 538ppm Total Rare Earth Oxides (TREOs) (3,890t of contained TREOs). The Resource estimate is based only on material located within the oxide and transition zones down to a maximum ~100m
- **Known gallium and Total Rare Earth Elements (TREE) mineralisation below 100m deep has not been included in this resource estimate but is included in the Exploration Targets of up to 26Mt at 100g/t Ga_2O_3 and 100Mt at 810ppm TREO**
- Both the gallium and TREE mineralisation remains open along strike and at depth from the JORC Mineral Resource Estimate (MRE)
- The resource model covers a 0.4km² footprint; A surface soil sampling program and an airborne magnetic survey is currently underway across an extended grid covering ~30km² over, around and west of the Block 3 high grade gallium and rare earth discovery
- Rare Earth Elements (REE) component adds significant value to the Block 3 project

Table 1: Block 3 East Inferred Mineral Resource estimates - October 2025

Tonnage (Mt)	Ga_2O_3 (ppm)	TREO (ppm)	NdPr (ppm)
7.23	102	538	104

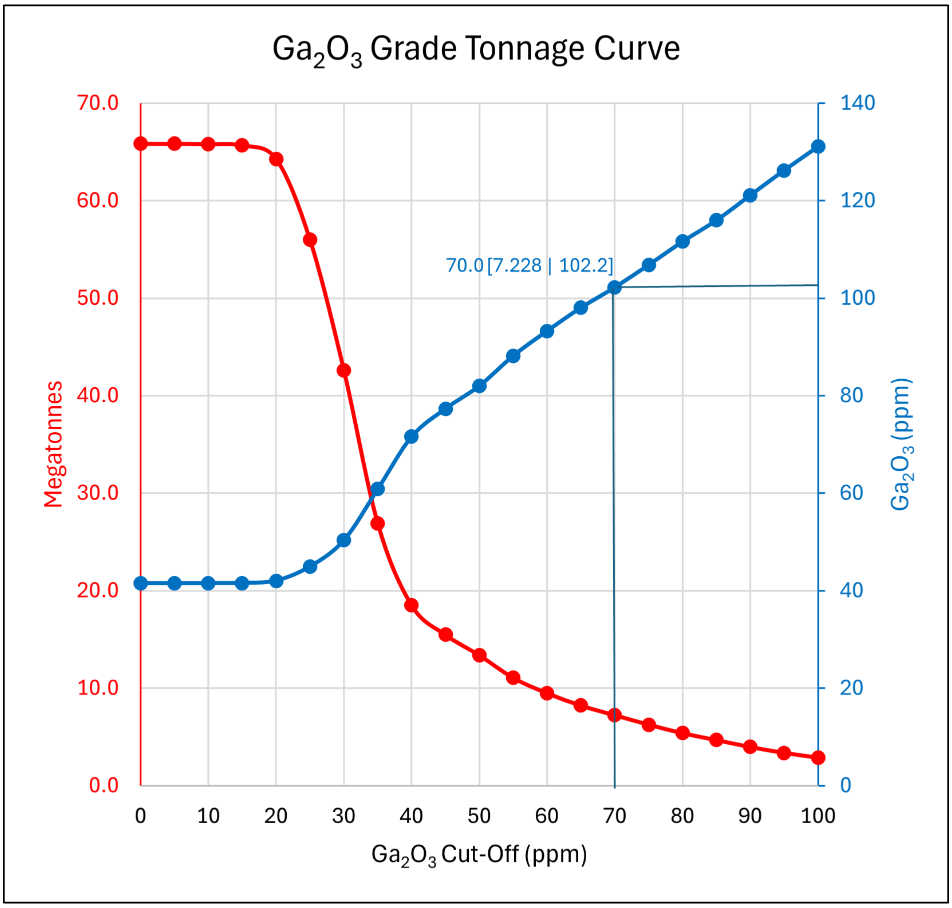


Figure 1 - Grade-Tonnage Curve

Table 2: Grade-Tonnage tabulation for material within resource volume

Cut-off	Tonnage	Grade			Contained Metal * (t)		
Ga_2O_3 (ppm)	(Mt)	Ga_2O_3	TREO	NdPr	Ga_2O_3	TREO	NdPr
0	65.8	41	502	96	2,730	33,040	6,290
10	65.8	41	502	96	2,730	33,030	6,290
20	64.3	42	507	96	2,700	32,600	6,180
30	42.6	50	571	106	2,140	24,300	4,510
40	18.5	72	598	113	1,320	11,050	2,090
50	13.4	82	583	111	1,100	7,790	1,480
60	9.5	93	563	108	880	5,340	1,020
70	**7.2**	102	538	104	**740**	**3,890**	**750**
80	5.4	112	508	101	600	2,730	540
90	4	121	492	99	480	1,950	390
100	2.9	131	448	92	380	1,290	270

Notes: * The contained metal is reported in oxide form

Exploration Targets:

Five new Ga_2O_3 Exploration Targets and one new REO Exploration Target have been defined by SRK in the Block 3 project area. The Exploration Target quantities and grades are conceptual in nature. Insufficient exploration has been conducted to estimate Mineral Resources and it is uncertain if further exploration would result in the estimation of Mineral Resources.

Furthermore, Nimy personnel have outlined several areas, in addition to Block 3 based on Nimy acquired geophysical and geochemical data, that have potential Ga (and REE) mineralisation. Most notable of these are the Masson, Thompson and Vera's prospects.

Gallium

- Geophysical and surface sampling data indicates a high likelihood that the mineralisation extends to the west and north-west, refer Exploration Target estimates Table 3 and Figure 5.

Rare Earth Oxides

- The rare earths Exploration Targets include only material within the gallium resource drilling footprint; i.e. REE Exploration Targets have not been defined within or close to the gallium Exploration Targets located outside of the drilling coverage, refer Figure 5.
- The grade tenor of the TREO mineralisation surrounding the gallium zones is slightly higher than that of the material contained within the gallium zones, refer Table 4.

Table 3: Block 3 East Ga_2O_3 Exploration Target estimates - October 2025

Location	Tonnage (Mt)		Maximum (ppm)	
	Minimum	Maximum	Minimum	Maximum
Block 3 East ET-1	4	5	70	100
Block 3 East ET-2	8	12	70	100
Block 3 East ET-3	4	5	80	100
Block 3 West ET-1	1	2	60	100
Block 3 West ET-2	1	2	60	100
All	**18**	**26**	**70**	**100**

Table 4: Block 3 East TREO Exploration Target estimates - October 2025

Location	Tonnage (Mt)		TREO (ppm)		NdPr (ppm)	
	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum
Weathered	18	26	570	810	105	150
Fresh	52	74	470	670	80	115
All	**70**	**100**	**500**	**710**	**85**	**125**

Nimy Resources Managing Director Luke Hampson said:

“This resource confirms that Block 3 is an exceptional gallium discovery with grades that are among the highest in the world. And the economic outlook is further boosted by the significant rare earths resource. There is also huge scope to keep growing the inventory of both gallium and rare earths, with known mineralisation extending for at least 50m below the resource boundary and open along strike.

“Our focus is firmly on growing the high-grade resource by extending the known mineralisation and testing the new exploration targets we have outlined.

“Metallurgical testing and processing development is progressing well, demonstrating that our strategy to produce high-grade gallium and rare earth concentrate at low cost for sale to western markets is on track. Given the recent developments in the Australian and US government’s co-operative approach to ensuring supply of critical minerals, we are very well placed to unlock the substantial value of this exceptional discovery”.

Tony Tang Technical Adviser Extractive Metallurgy Quote:

“Exciting metallurgical tests on the Block-3 RC samples were recently undertaken by the talented researchers at Curtin University. The preliminary findings are positive and promising, significantly enhancing our confidence in the extraction, separation, and recovery of gallium from these samples.

“The innovative approaches in extractive metallurgy have shown that gallium-rich minerals from Block-3 can be effectively dissolved using mild acid leaching conditions. Plus, we have successfully investigated and are developing a straightforward method to separate gallium from other metals.

“These encouraging results will empower our project team to create a robust metallurgical flow sheet and pursue a larger scale test work program and further studies” .

Nimy Resources Block 3 Gallium Project in overview:

- Focussed on high grade gallium mineralisation >100g/t Ga_2O_3.
- Maiden JORC (2012) Gallium Inferred Mineral Resource Estimate (MRE) of 7.23Mt @ 102g/t Ga_2O_3 (740t contained Gallium Trioxide) (cut off 70g/t Ga_2O_3) and 538ppm TREO (3,890t TREO contained within the gallium resource model cells) at Block 3.
- Metallurgical and process flowsheet work commenced developing cost competitive high recovery of concentrate product.
- Potential (Exploration Targets) to significantly expand the high-grade resource.
- TREO (Total Rare Earth Oxide) resource calculated within the gallium resource model only.
- Located 370km north-east of Perth and 140km north-northwest of Southern Cross in Western Australia.
- Proximal access to rail via Koolyanobbing connected to Esperance Port.
- Road access from Perth through Mukinbudin and north through Bonnie Rock.
- China has been the dominant supplier of gallium to the world (>98%) but no longer exports having placed a total export ban on gallium (and some other critical metals) in late 2023.
- In September 2025 Nimy Resources signed a non-binding MOU with U.S. critical minerals group M2i Global for supply of gallium product into the U.S.A.
- In October 2025 the U.S. and Australia signed a landmark agreement on critical minerals and rare earths aimed at accelerating development of a secured supply chain for materials for defence and advanced manufacturing.
- Both governments pledged at least A$1 billion each toward an A$8.5 billion pipeline of priority projects over the next six months.

- Australian government committed A$200 million in concessional equity to the Alcoa–Sojitz gallium recovery project in Wagerup, Western Australia, alongside a U.S. equity investment and offtake rights.

- Gallium supply deemed as critical to the U.S. economy, it is ranked as having a 100% probability of supply chain disruption with a net decrease of over USD$1b to the U.S. (2023) refer figure 2.

- This puts gallium alongside Samarium, Lutetium, and Terbium as the highest probability (100%) of disruption and biggest GDP loss impact (at +USD$1 billion) of U.S. listed critical metals

Note: - reference USGS -Methodology and Technical Input for the 2025 U.S. List of Critical Minerals—Assessing the Potential Effects of Mineral Commodity Supply Chain Disruptions on the U.S. Economy.

- Gallium is classified as a critical metal by several economies including Australia, USA, EU, Japan and South Korea.

- Gallium has become a vital component in new generation semiconductors, critical military and defence applications, AI computing, 5G telecommunications, electric vehicles, and renewable energy systems.

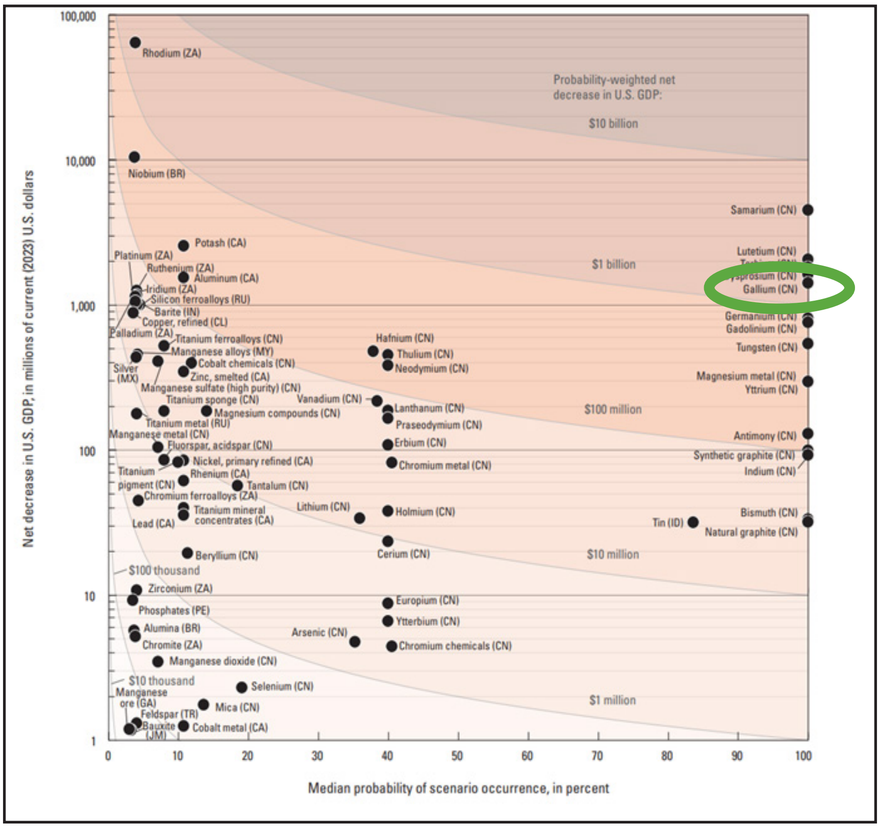


Figure 2- Net Decrease in GDP and Probability for the US list of Critical Minerals - reference publication USGS - Methodology and Technical Input for the 2025 U.S. List of Critical Minerals - Assessing the Potential Effects of Mineral Commodity Supply Chain Disruptions on the U.S. Economy

Table 5: World Low-Purity Gallium Production and Production Capacity:

U.S. Geological Survey, Mineral Commodity Summaries, January 2025.

Location	Primary production (t)			Production capacity (t)
	2023	2024e		2024
United States	0	0		0
China	621	750		1,000
Japan	3	3		10
Republic of Korea	3	3		16
Russia	6	6		10
Other countries	0	0		88e
World total	633	762		1,124e

e - Estimated. NA Not available. — Zero.

Introduction:

SRK Consulting (Australasia) Pty Ltd (SRK) has prepared a maiden Mineral Resource model and Exploration Target estimates for Nimy Resources Limited's (Nimy's) Mons Block 3 project for gallium and rare earth element (REE) deposits

The Mineral Resource estimates were derived from a resource model, which was prepared by SRK using data provided by Nimy in October 2025. The estimates are based on a Ga_2O_3 cut-off grade of 70g/t, which was applied to individual cells in the resource model. The Mineral Resource is limited to material located within oxide and transition zone material.

Elevated concentrations of rare earth oxide (REO) mineralisation have been identified both coincident with and surrounding the gallium mineralisation. The REO mineralisation contained within the gallium resource model cells has been reported as a potential by-product.

The Mineral Resource estimates for the Block 3 deposit are present in Table 1 below and all resource estimates have been assigned a classification of Inferred.

Table 1: Block 3 East Inferred Mineral Resource estimates - October 2025

Tonnage (Mt)	Ga_2O_3 (ppm)	TREO (ppm)	NdPr (ppm)
7.23	102	538	104

In addition to SRK's resource estimation, they have also outlined several Exploration Targets at Block 3. The Exploration Target tonnes and grades are conceptual in nature. Insufficient exploration has been conducted to estimate Mineral Resources, and it is uncertain if further exploration will result in the estimation of Mineral Resources.

However SRK notes that the strike extents of the gallium mineralisation have not been closed off by drilling. Nimy's geophysical and surface sampling data indicate a high likelihood that the mineralisation extends to the west and northwest. Two Exploration Targets have been defined over these extensions (Block 3 East ET-1 and ET-2). Similar geophysical and geochemical signatures have also been identified in the western portion of Block 3 and two gallium Exploration Targets have also been defined for these anomalies (Block 3 West ET-1 and ET-2).

Within the area covered by resource delineation drilling, gallium resources have been defined for the oxide and transition zone material only (down to a depth of approximately 100m). Gallium mineralisation of a similar grade tenor has been defined a further 150m down to the base of drilling. Most of this material occurs in fresh rock and there has been insufficient assessment to establish reasonable prospects of eventual economic extraction (RPEEE). An Exploration Target has been declared for the gallium mineralisation delineated in the fresh rock (Block 3 East – ET-3).

The gallium Exploration Target estimates are presented in Table 3. The locations of the Exploration Targets are presented in Figure 5.

Table 3: Block 3 Ga_2O_3 Exploration Target estimates - October 2025

Location	Tonnage (Mt)		Maximum (ppm)	
	Minimum	**Maximum**	**Minimum**	**Maximum**
Block 3 East ET-1	4	5	70	100
Block 3 East ET-2	8	12	70	100
Block 3 East ET-3	4	5	80	100
Block 3 West ET-1	1	2	60	100
Block 3 West ET-2	1	2	60	100
All	**18**	**26**	**70**	**100**

The grade tenor of the TREO mineralisation surrounding the gallium zones is slightly higher than that of the material contained within the gallium zones. To date, insufficient work has been completed to demonstrate RPEEE for this material and so it has been declared as an Exploration Target. The Exploration Target estimates only include material within the resource drilling footprint, but outside of the gallium domains.

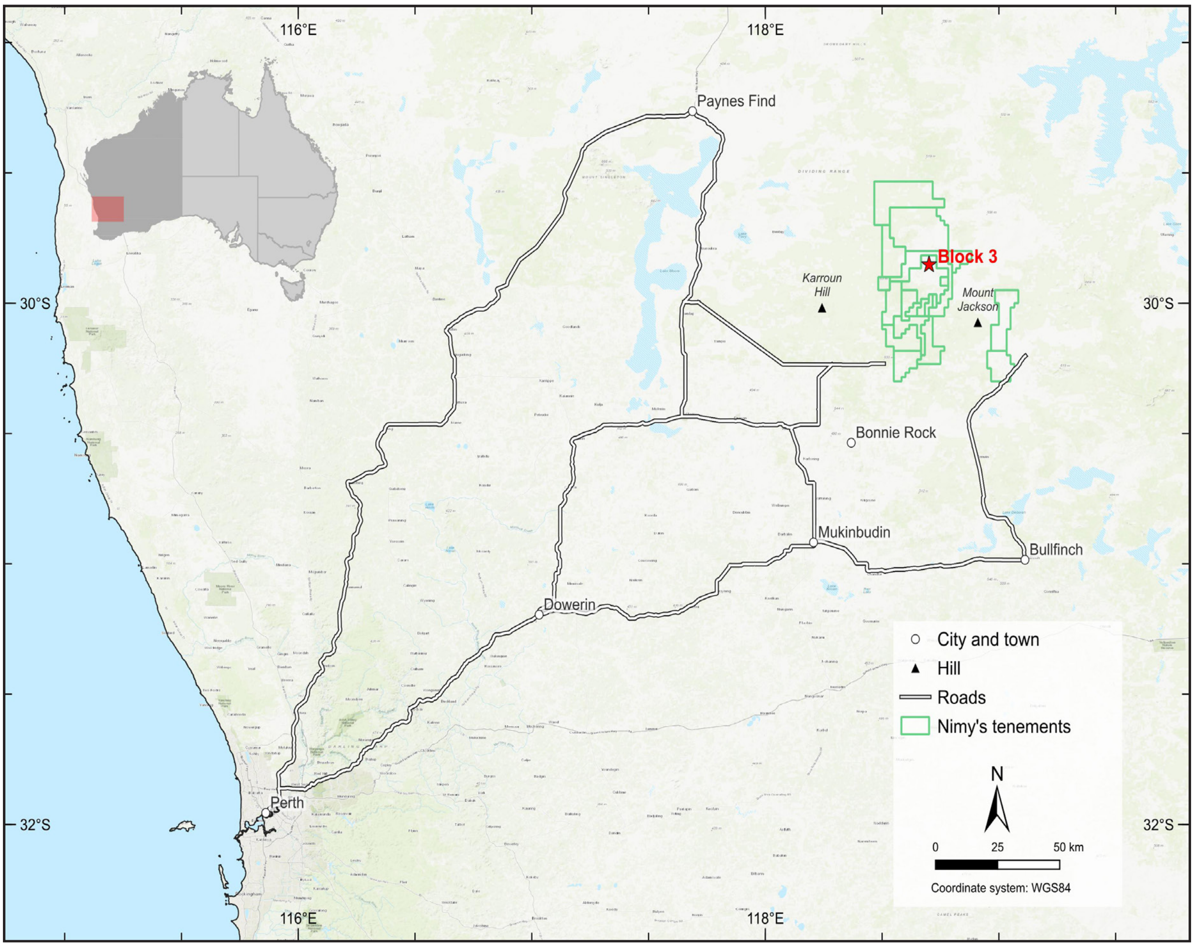
The TREO Exploration Target estimates are presented in Table 4. The locations of the Mineral Resource and the Exploration Targets are presented in Figure 5.

Table 4: Block 3 East TREO Exploration Target estimates - October 2025

Location	Tonnage (Mt)		TREO (ppm)		NdPr (ppm)	
	Minimum	**Maximum**	**Minimum**	**Maximum**	**Minimum**	**Maximum**
Weathered	18	26	570	810	105	150
Fresh	52	74	470	670	80	115
All	**70**	**100**	**500**	**710**	**85**	**125**

Project location:

The Block 3 East gallium deposit occurs within the Mons Project area, which is located in the Mid West region of Western Australia, approximately 70km north-northeast of the wheatbelt township of Bonnie Rock and approximately 350km northeast of Perth.



Source: SRK

Figure 3 - Mons project location

Deposit Geology, Mineralogy and Resource Modelling:

The Nimy Block 3 gallium deposit is hosted in an east–west trending shear zone that cross-cuts and deforms high magnesium basalt and pegmatites. Mafic schist units are described variably as chlorite and talc units. These units represent the expression of variously deformed high magnesium basalts. Pegmatites and other volumetrically minor felsic intrusions are deformed and logged as various end members of mica-bearing schists. These units occur along an east–west trending shear zone that hosts the gallium and REE mineralisation defined in the project to date. Quartz veining is observed throughout the zone of drilling. Geophysical interpretation of available gradient array induced polarisation and public domain airborne magnetic surveys throughout this zone confirm the mineralised zone relates to magnetic highs along the shear zone.

Overburden is predominantly ferricrete, aeolian sand cover and soils and varies between 3 - 11 metres in depth. The base of complete weathering has an average depth of approximately 30m, with a maximum depth of approximately 70m. The depth to fresh rock ranges from 10m to 100m, with an average depth of 80m.

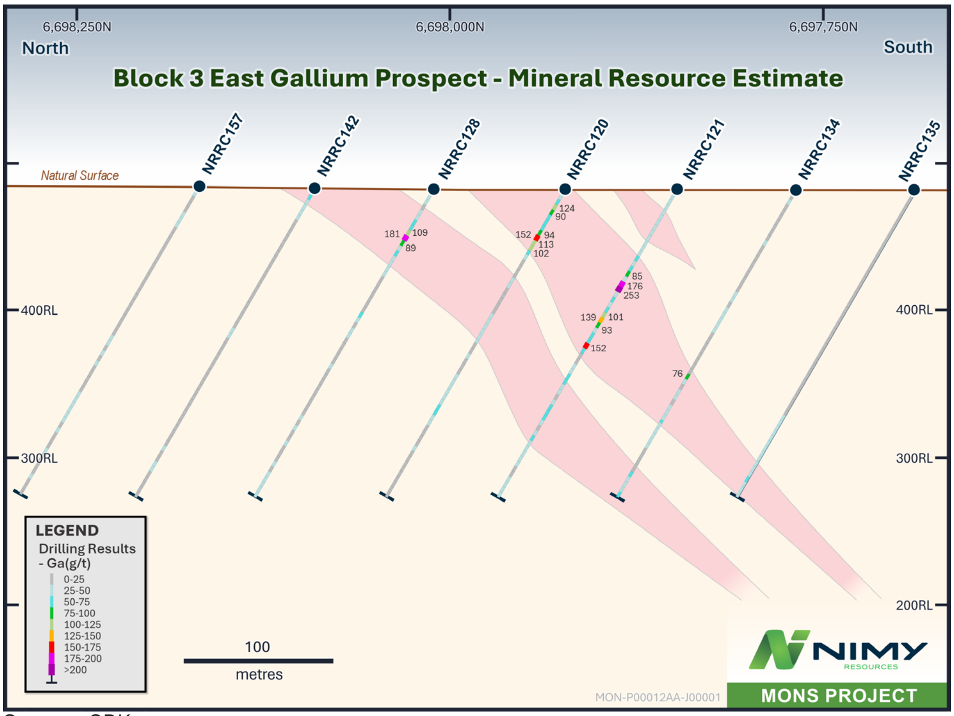
An example cross-section is shown in Figure 4 illustrating the relationship of various domains as outlined by SRK.

Nimy is currently undertaking a number of studies aimed at better understanding the gallium mineralisation within the deposit and the metallurgical processes required to extract the elements of interest.

The Commonwealth Scientific and Industrial Research Organisation (CSIRO) conducted detailed mineralogical analyses on samples collected from two reverse circulation (RC) holes located within Block 3 East (NRRC121 and NRCC140). A range of analytical techniques were used to assess the mineralogical characteristics of the gallium mineralisation, as well as the general characteristics (and likely genesis) of the host rocks. The testwork included scanning electron microscopy, micro x-ray fluorescence, electron microprobe analysis, laser ablation inductively couples plasma mass spectrometry (LA-ICP-MS), powder x-ray diffraction and Tescan integrated mineral analyser assessment.

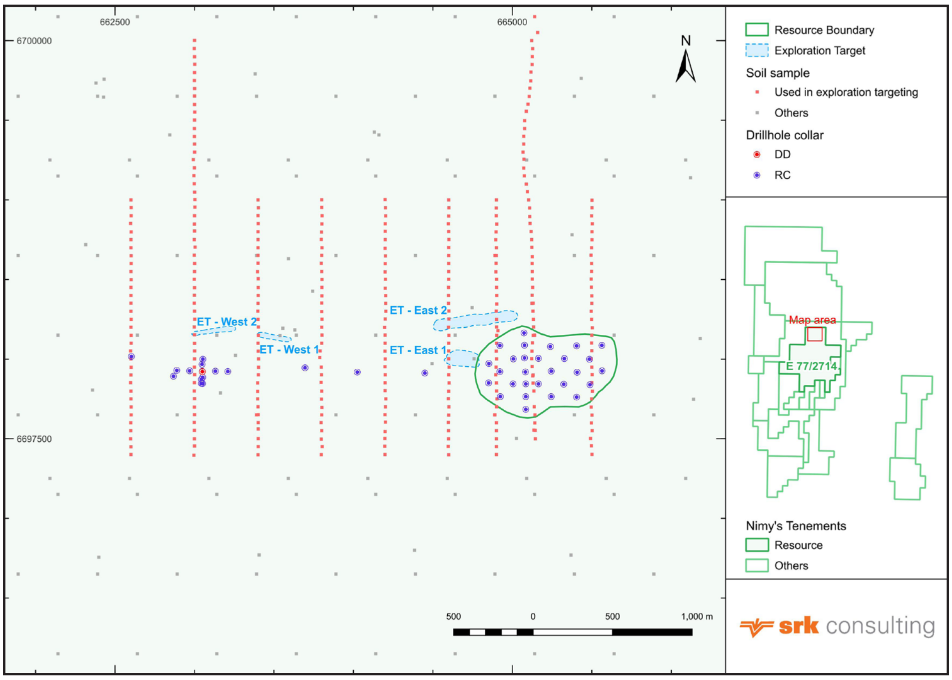
The geological logging data have been used to define surfaces representing the base of cover, the base of complete oxidation and the top of fresh rock. The gallium grade tenor shows some reduction with depth, however it is relatively minor and the available data do not show significant evidence of supergene or residual enrichment. For this reason, the weathering boundaries have not been used for estimation control. They have instead been used to assign material type codes and densities to the model.

The elevated zones of REO mineralisation also dip moderately to the south. The REO mineralisation is significantly more extensive than the gallium mineralisation. The general orientation is slightly flatter, indicating the likelihood of some remobilisation during weathering. The REO domains have been defined using a nominal threshold of 500 ppm TREO. No significant correlation is observed between Ga_2O_3 and TREO, and there is no strong spatial alignment between the domains. A total of five sub-parallel domains have been defined for TREO. Significant TREO intercepts also occur outside of these domains. The sub-parallel orientations of the domains and their relatively small separation distances have meant that these inter-domain occurrences have also been estimated into the model with adequate control.



Source: SRK

Figure 4 - Example cross section showing the gallium estimation domains



Source: SRK

Figure 5 - Plan showing Block 3 resource location and defined Exploration Targets

The Exploration Target quantities and grades are conceptual in nature. Insufficient exploration has been conducted to estimate Mineral Resources and it is uncertain if further exploration would result in the estimation of Mineral Resources.

Drilling and Sample Collection:

A summary of the drilling used for resource estimation and Exploration Target is presented in Table 6, comprising 44 Reverse Circulation (RC) and 1 Diamond drillholes and a collar location plan is presented in Figure 5 with drill collar locations applicable to the Block 3 East Mineral Resource in Table 8, being a 28 RC hole subset of above. The Block 3 East resource delineation holes were drilled on 80 m spaced north–south section lines. The hole spacing along section ranged from approximately 80m to 160m. The collars were offset on adjacent section to result in a quincunx grid. All holes were angled at approximately 60° (dip) to the north (00ºAzimuth), with a nominal downhole target depth of 240m. All holes were surveyed using gyroscopic equipment, with measurements nominally taken on 5m or 10m intervals. The RC holes were drilled using rigs fitted with 5.5" face sampling bits and samples were collected at 1 m intervals via a rig-mounted cone splitter, with each retained sample weighing 2.5–3.5 kg. Initial assessment completed via sub-samples composited into 4m intervals.

285 soil samples shown in Figure 4 were also used to assist delineation of the Exploration Targets.

Estimation Method:

The Mineral Resource estimates were prepared using conventional block modelling techniques. A single 3D model framework was created to cover the extents of the Block 3 East drill coverage. A parent cell size of 20m × 20m × 1 m (XYZ) was chosen. A minimum subcell size of 4m × 4m × 1 m (XYZ) was used to enable improved reproduction of the domain volumes. The cell size is considered to be adequately matched to the drill spacing. Inverse distance cubed was used for grade interpolation for all analytes. All domain contacts were treated as hard boundary constraints. The cells located outside of the domains were also estimated.

Model validation included visual comparisons of the sample and model cell grades, local and global statistical comparisons of the composite and model cell grades, and assessment of the estimation performance data. The validation procedures did not highlight any significant issues.

The estimation methods for exploration targets are provided below:

The Exploration Target quantities and grades are conceptual in nature. Insufficient exploration has been conducted to estimate Mineral Resources and it is uncertain if further exploration would result in the estimation of Mineral Resources.

Ga_2O_3 – Block 3 East ET-3 (depth extension)

The grade and tonnage estimates for the fresh rock mineralisation depth extension were prepared using the same datasets, procedures and parameters as those use for the declared resource. The grade model has been used to define the Exploration Target tonnage and grade ranges. The maximum values were estimated by factoring the grade model estimates up by 10% to account for possible conservatism in the domaining. The lower values were estimated by factoring the grade model estimates down by 20% account for the observed small reduction in grade tenor with depth

The grade and tonnage characteristics of the Block 3 East depth extension were prepared using a similar data coverage and the same modelling procedures that were used to define the Ga_2O_3 Mineral Resource. The fresh rock mineralisation was not included in the Mineral Resource because of increased uncertainty over RPEEE.

Ga2O3 – Block 3 East ET-1 and ET-2 (westerly extensions)

The aeromagnetic datasets show two magnetic highs with signatures similar to those located over the gallium zones defined in the resource model. Perimeters were interpreted around the surface expressions of these magnetic highs and solids were created by projecting them down at the same orientation as the nearby gallium domain solids.
The Exploration Target solids were included in the resource model framework and the tonnages were estimated using the same densities that were used for the resource model. The model cells located within the solids were assigned a nominal Ga2O3 grade equivalent to the average Mineral Resource grade. The modelling procedures described above were used to define the maximum grade and tonnage for the Exploration Target. The minimum grade and tonnage were defined by reducing the model estimates by 30% to reflect the uncertainty associated with the absence of drilling.

Ga2O3 – Block 3 West ET-1 and ET-2

Two magnetic anomalies similar to those described above were also identified along the east–west shear zone in the western part of Block 3. Exploration targets were defined in the same manner as those described for Block 3 East westerly extensions. Because of the absence of any other supporting data, the surface expressions were projected vertically instead of at an angle. The tonnages were estimated from the defined volumes and the assumed densities. The grades are assumed to be similar to those of the Block 3 East mineralisation.

TREO – Block 3 East

The TREO grades and tonnages have been estimated using the same datasets, procedures and parameters used for the Ga2O3 estimates. The TREO mineralisation that is not contained within the Ga2O3 resource has a higher-grade tenor than the TREO material within the gallium zones. However, the estimates have not been declared as a Mineral Resource because insufficient work has been completed to enable an assessment of RPEEE for this material.

Forward Looking Statement for Gallium and REE Exploration Targets (‘ET’)
Nimy is conducting a high-resolution aeromagnetic survey over the region in November 2025. Nimy also plans to extend the resource delineation and reconnaissance drilling to provide coverage over the westerly extension, with the aim of increasing the gallium Mineral Resource inventory. Nimy plans to extend the metallurgical testwork to include the fresh rock material. Nimy plans to extend the metallurgical testwork program to better define the mineralogy of the rare earth mineralisation and to assess its amenability to processing using a similar flowsheet to that proposed for gallium.

Table 6: Block 3 Drill Quantities

Stage	DD		RC		All	
	Holes	Metres	Holes	Metres	Holes	Metres
2023	1	192	9	2,130	10	2,322
2024			10	2,340	10	2,340
2025			25	5,940	25	5,940
All	**1**	**192**	**44**	**10,410**	**25**	**10,602**

Sample preparation and geochemical testing:

The samples were prepared using conventional preparation procedures that comprised oven drying, splitting and pulverising to p85–75µm and tested for a 48-element suite using four-acid digest with an ICP-MS finish.

All analyte data were provided in elemental form. Consistent with general industry practice, all REE grades and selected major analyte grades, including gallium and yttrium, were converted to their oxide equivalents using the factors listed in Table 7. The Mineral Resource and Exploration Target estimates are reported in oxide form.

Density data:

The following default dry in situ bulk densities have been assigned according to the interpreted degree of weathering:

- overburden 1.90 t/m^3
- oxide material 1.90 t/m^3
- transitional material 2.20 t/m^3
- fresh material 2.70 t/m^3.

The default densities are not derived from local data, but are equivalent to those commonly encountered in these terranes and the rock types observed.

Table 7: Gallium and rare earth element oxide conversion factors

Oxide	Conversion factor	Oxide	Conversion factor
Ga_2O_3	1.344	Tb_4O_7	1.176
La_2O_3	1.173	Dy_2O_3	1.148
CeO_2	1.228	Ho_2O_3	1.146
Pr_6O_{11}	1.208	Er_2O_3	1.143
Nd_2O_3	1.166	Tm_2O_3	1.142
Sm_2O_3	1.160	Yb_2O_3	1.139
Eu_2O_3	1.158	Lu_2O_3	1.137
Gd_2O_3	1.153	Y_2O_3	1.270

Mineral Resource modelling and reporting:

The Mineral Resource model and estimates were prepared by SRK using the datasets provided by Nimy in October 2025. The estimates represent the maiden Ga_2O_3 Mineral Resource for the Mons Block 3 East deposit.

Based on the above considerations, SRK considers a classification of Inferred Mineral Resource to be appropriate for the model cells located within the defined resource extents.

The estimates were laterally extrapolated beyond the drill coverage to a nominal distance that was approximately equivalent to half the local drill spacing. Given that there is limited evidence of significant grade trends with depth, similar down-dip extensions have been applied.

The Mineral Resource estimates derived from the Block 3 East resource model are presented in Table 1. These estimates have been derived by applying a 70g/t Ga_2O_3 grade threshold to individual model cells. An assessment of the geological data shows the mineralisation to be reasonably well defined at this grade threshold.

A grade-tonnage tabulation and a grade-tonnage curve showing the grade and tonnage characteristics of the material contained within the resource volume (oxide and transition) are presented in Table 2 and Figure 1 respectively. The Inferred Mineral Resource quantities are presented in bold and highlighted text.

The reported Mineral Resource is limited to material located within model cells flagged as oxide or transition zone, most of which is within 100m of the surface.

The TREO grades for material included in the Ga_2O_3 Mineral Resource are also reported for consideration as a by-product. The combined NdPr oxide grades are also reported.

Background information and prospects for eventual economic extraction:

Both gallium and REEs are included on the Australian Government's Critical Minerals List (February 2024) and in the past few years there has been an increasing focus on these commodities, especially clay-hosted REE deposits in Australia.

Most gallium is sourced as a by-product from alumina production, with a significantly smaller amount sourced as a by-product from zinc production. Gallium can occur in elevated concentrations in bauxite, where it can substitute in low concentrations into the crystal lattices of the bauxite and clay minerals and undergo similar residual enrichment to that of alumina. During Bayer processing some of the gallium is retained in the caustic leach solutions, and it can be recovered from the processing of spent Bayer liquors. Gallium concentrations in bauxite are typically around 50ppm, of which approximately 60% is taken into solution, with the remainder reporting to the red mud tailings.

Although most gallium is sourced from alumina production, most alumina refineries do not produce gallium as a by-product because its recovery can be disruptive to the production of alumina.

Almost all gallium production occurs in China. The growing importance of its use in electronic components, and China's recently implemented bans and control on the export of gallium metal and products containing gallium, has triggered a significant focus on other sources of gallium, such as deposits that may support a standalone operation.

The production of gallium from alternative sources is very much in its infancy, and there are currently no operating mines that demonstrate the technical and economic viability of a standalone operation. There have been significant fluctuations in gallium prices over the past few years, with recent increases triggered by China's increasing control on exports. Given that gallium is not listed on the major metals exchanges, there is also significant uncertainty and inconsistency in spot pricing and forecasts. As of October 2025, Strategic Metals Invest reports a gallium metal price of US$1,230/kg.

The mineralogical assessments conducted by CSIRO on behalf of Nimy Resources, indicate that most of the gallium is contained within clay minerals. Nimy has commissioned Curtin University to conduct metallurgical testwork and develop a process flow sheet for the Block 3 East material.

Detailed mining studies have not yet been completed. It is expected that ore will be extracted using conventional selective open pit mining methods, which includes hydraulic excavator mining and dump truck haulage.

The preliminary testwork completed to date indicates that the process flow sheet is expected to be relatively comparable to that of several existing chemical processes for clay and laterite minerals, with mild, selective acid leaching conditions. Proprietary processes have been developed for gallium separation and purification, enabling the purification of gallium and its conversion into various gallium-based chemical, material, or metal products. The testwork completed to date indicates extraction of at least 70% under moderate acid conditions, with approximately 90% recovery of gallium from the leach solutions.

Of the elements that may be of interest for processing studies, the average MgO and CaO grades in the resource are approximately 8% and 0.5% respectively. The average Al_2O_3 and Fe_2O_3 grades are 10% and 11% respectively. The average thorium and uranium grades are approximately 7ppm and 4ppm respectively. Sulfur concentrations are very low, with an average SO_3 grade of less than 0.1%.

Given the early stages of development of suitable procedures and the use the proprietary technologies, Tony Tang (Nimy, Technical Advisor - Extractive Metallurgy), who is designing and managing the testwork, has assumed Competent Person responsibility for the recovery information that has been used to support RPEEE.

Mineral Resource classification:

The Mineral Resource estimates have been classified in accordance with the JORC Code (2012). The classifications have been applied to the Mineral Resource estimates based on consideration of the confidence in the geological interpretation, the quantity and quality of the input data, the confidence in the estimation technique, and the likely economic viability of the material. These considerations include:

Lithological and grade continuity – the lithological units have been largely defined using geochemical data. Strong correlations are not evident between the Ga_2O_3, REO or other major analyte grades. However, all three datasets show broadly similar grade trends, which provides some support for the domain orientations. Although the broad domain geometry of the shear zone appears to be reasonably well defined, there is significant local complexity that manifests as localised pinching, swelling and fault offsets.

Data quality – all of the data used to prepare the Mineral Resource estimates were acquired by Nimy over the past few years using well-established procedures. The programs were supported by QAQC procedures that are consistent with those commonly used for projects at this stage of development.

There is limited information to assess for initial sample extraction errors.

The duplicate sample performance does not highlight any significant issues with sample preparation.

Grade modelling – the model validation checks show a good match between the input data and estimated grades, indicating that the estimation procedures have performed as intended. However, the data coverage is too sparse and the spacing too wide to enable grade continuity to be reliably quantified and directly used for estimation.

Density – there is very limited density data.

Based on the above considerations, SRK considers a classification of Inferred Mineral Resource to be appropriate for the model cells located within the defined resource extents.

Table 8: Drill collar locations Block 3

Hole ID	Easting	Northing	RL	Dip	Azimuth	Hole Depth
NRRC120	665083	6697923	475	-60	0	240
NRRC121	665085	6697848	475	-60	0	240
NRRC128	665077	6698011	475	-60	0	240
NRRC129	664851	6697854	475	-60	0	240
NRRC130	664853	6697976	475	-60	0	240
NRRC134	665085	6697768	475	-60	0	240
NRRC135	665085	6697688	475	-60	0	240
NRRC136	665165	6697848	475	-60	0	240
NRRC137	665005	6697848	475	-60	0	240
NRRC138	664925	6697768	475	-60	0	240
NRRC139	665245	6697768	475	-60	0	240
NRRC140	665245	6697928	475	-60	0	238
NRRC141	665165	6698008	475	-60	0	238
NRRC142	665077	6698091	475	-60	0	240
NRRC143	665007	6698005	475	-60	0	240
NRRC144	664922	6697925	475	-60	0	240
NRRC147	665324	6697846	477	-60	0	240
NRRC148	665405	6697765	478	-60	0	240
NRRC149	665408	6697921	479	-60	0	238
NRRC150	665486	6698003	479	-60	0	240
NRRC151	665565	6697930	479	-60	0	240
NRRC152	665489	6697843	478	-60	0	240
NRRC153	665240	6698082	476	-60	0	234
NRRC154	665405	6698087	478	-60	0	240
NRRC155	665564	6698090	479	-60	0	240
NRRC156	665328	6698007	475	-60	0	240
NRRC157	665074	6698168	477	-60	0	240
NRRC158	664922	6698089	472	-60	0	240

22/10/25	Share Purchase Plan Closes Oversubscribed
15/10/25	Geochemical work to extend mineralisation commences
03/09/25	Nimy Appoints Tony Tang as Technical Advisor
27/08/25	Critical Metals Exploration Update August 2025
27/08/25	Nimy Raises $1.72m via Share Placement
05/08/25	Nimy Resources signs M2i Agreement
04/08/25	Diggers and Dealers Company Update August 2025
29/07/25	Gallium Resource Drilling Final Assays
04/07/25	Outstanding Gallium assays continue at Block 3
20/06/25	Gallium Drilling Completed
16/06/25	High grade Gallium in first assays
05/06/25	Drilling confirms potential Gallium extensions at Block 3
29/05/25	Gallium Phase 2 Drilling Update
26/05/25	Outcropping schist east of the Block 3 Gallium Discovery
21/05/25	$2.75m Placement to advance Gallium JORC Resource Drilling
19/05/25	Investor Presentation
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

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This announcement has been approved for release by the Nimy Resources Board.

Board and Management

Neil Warburton
Non-Executive Chairman
Luke Hampson
Managing Director
Bruce Stewart
Non-Executive Director

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

Tony Tang
Technical Advisor - Extractive Metallurgy
Fergus Jockel
Exploration Manager
John Simmonds
Technical Advisor - Geology

Capital Structure

Shares on Issue – 353.5m
Options on Issue – 82.7m

Contact: info@nimyresources.com.au

Nimy Resources ASX:NIM

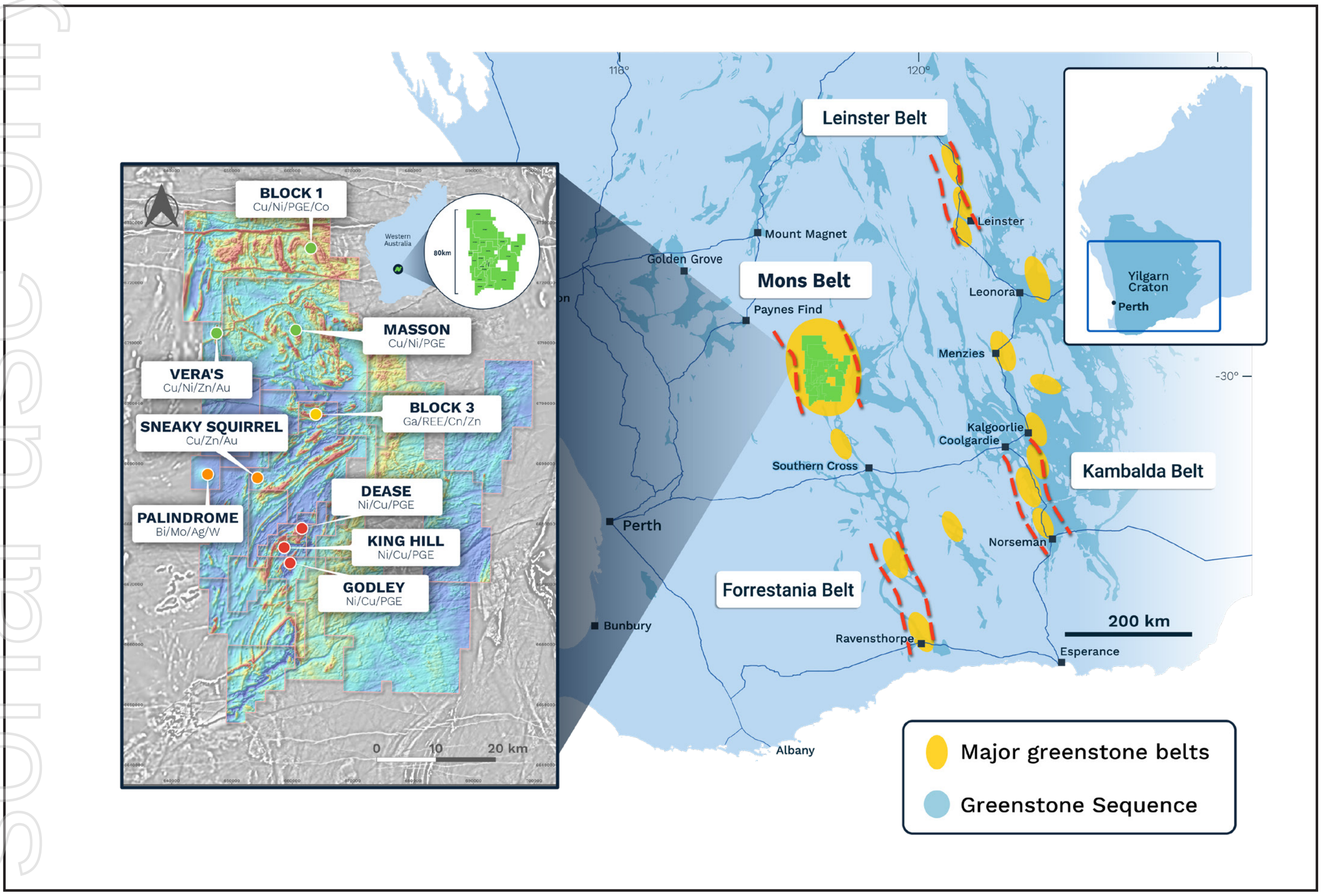

Figure 6 – Mons Project and Tenement Location on the Yilgarn Craton in Western Australia.

Competent Person's Statement SRK

The information in this statement that relates to the Mineral Resource and Exploration Target estimates for Nimy is based on work conducted by Rodney Brown of SRK Consulting (Australasia) Pty Ltd.

Rodney Brown is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as a Competent Person in terms of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012).

Mr Brown consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Competent Person's Statement Tony Tang

The information in this statement that relates to the Metallurgical testwork done by Curtin University researchers for Nimy based on work supervised by Tony Tang. This work has been used to support RPEEE.

Tony Tang is a Fellow and Charted Professional member of the Australasian Institute of Mining and Metallurgy and has over 30 years experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as a Competent Person in terms of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012).

Mr Tang consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Competent Person's Statement

The information contained in this report that pertain to the Block 3 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 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 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.

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.	❖ The database made available from this study contains assay results from 45 reverse circulation (RC) holes and 1 diamond core (DD) hole equating to 10,410m and 192 metres of drilling. ❖ The database contains a significant amount of surface sampling data. Of direct relevance to this study were the data collected from 285 soil samples that were used to assist with delineation of the Exploration Targets. The samples were collected on a nominal grid spacing of 400 x 50m (north-south x east-west, with the ultrafine fraction submitted for assaying. ❖ The Mineral Resource estimates described in this report were defined using the 28 RC holes located in Block 3 East. The remaining holes and the surface sampling data were used to assist with the delineation of the Exploration Targets defined in this report. ❖ The RC samples were collected on 1m intervals via a cone splitter attached to the rig cyclone. The splits collected for laboratory testwork typically weighed between 2.5 – 3.5 kg. Duplicate samples were collected at a nominal frequency of 1 in 20. ❖ For the initial laboratory program, 4m composites were prepared from the 1m samples. A mix of both 1m samples and 4m composites were tested in subsequent programs. ❖ The drilling and sampling were supervised by suitably qualified Nimy geologists. ❖ The samples were submitted to the commercial laboratory Intertek (Perth) for assay.

Criteria	JORC Code Explanation	Commentary
Drilling 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.).	❖ The RC and DD drilling described in this report was completed by Raglan Drilling in 4 programs conducted between 2023 and 2025. ❖ All of the RC drilling was completed using similar rigs fitted with a 5.5" face sampling hammer. ❖ The DD hole was completed using a rig fitted with HQ3 and NQ3 coring equipment. ❖ Core recovery was estimated during core logging using conventional inspection and measuring techniques ❖ RC sample recovery was monitored by a visual assessment of the recovered chip volumes, with operator experience and conventional RC drilling practices used to ensure acceptable recovery.
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.	❖ No specific procedures were implemented to accurately estimate RC sample recovery, nor to assess the likelihood of grade bias due to preferential material loss.
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.	❖ All drill holes have been geologically logged by suitably qualified Nimy geologists. Geological logging includes regolith, lithology, colour, grain size and visual estimation of mineral abundances. ❖ Quantitative logging included the magnetic susceptibility testing of all 1m intervals. ❖ Geological logging was validated and cross-checked with geochemical data. ❖ The details of the logging and data validation checks are considered sufficient to support Mineral Resource estimation.

Criteria	JORC Code Explanation	Commentary
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.	❖ The core samples were longitudinally split, with half core pieces submitted for assaying. ❖ The RC samples were collected on 1m intervals, with 2.5 – 3.5 kg splits taken using a rig-mounted cone splitter. ❖ The average sample length and the retained sample weight is considered appropriate for the type of mineralisation and material sampled. ❖ Standards and blanks were included in all submissions at a rate of approximately 1 in 25. ❖ Field duplicate samples were collected at a rate of approximately 1 in 20 primary samples. ❖ No twinned hole data are available to enable an assessment preferential material loss during initial sample extraction. ❖ The field duplicate data does not show evidence of any issues with the sample sizes or sample preparation activities.
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.	❖ All samples were submitted to Intertek, Perth. The samples were prepared using conventional sample preparation procedures, which included oven drying, crushing splitting and pulverising to 80% passing 75 µm. ❖ The laboratory collected pulp duplicates at a nominal frequency of 1 in 25 primary samples. The pulp duplicate datasets do not show any indications of significant bias or imprecision. ❖ A comprehensive suite of elements (48 elements) were assayed using 4-acid digest with an ICP-MS finish. The analytical suite included Ce, La, and Y, but not the other REEs. ❖ A significant proportion of the intervals were re-assayed using a sodium peroxide fusion with an ICP-MS finish. These programs included the full REE suite, as well as selected other elements, including gallium. ❖ Fire assay was used to assay for Au, Pt, and Pd.

Criteria	JORC Code Explanation	Commentary
Quality of assay data and laboratory tests (cont.)		❖ Detailed mineralogical analyses were conducted on samples collected from two RC holes located within Block 3 East. The testwork included scanning electron microscopy, micro x-ray fluorescence, electron microprobe analysis, LA-ICP-MS, powder x-ray diffraction and Tescan integrated mineral analyser assessment. The results are described in Section 2 below. ❖ All of the analytical techniques are commonly used in the industry. The ICP procedures are commonly used for REE analyses. They are generally considered suitable for gallium, however it has been recognised that the gallium values may be inaccurate if elevated concentrations of cerium are also present. Intertek notes that these interference effects generally occur at cerium concentrations that are at least an order of magnitude higher than those observed in Block 3. ❖ Significant differences are observed between the four-acid digest and sodium peroxide fusion for yttrium, with the latter typically reporting a factor of three times higher than the former. Some of the datasets indicate that gallium may be slightly higher for the sodium peroxide fusion,however this is not evident across all datasets. ❖ Nimy included purchased Standards into laboratory submissions at a nominal frequency of 1 in 25 primary samples. Several different Standards were used for the various programs. Most of these are general base metals Standards and none have certified values for gallium. ❖ Intertek inserted their own laboratory Standards at a nominal frequency of 1 in 25. Numerous different Standards were used for the four-acid programs. However, very few were included with sufficient frequency to accurately monitor laboratory performance over the various programs. The laboratory Standards also consisted of a mix of base metals and gold Standards. Some have indicated values for gallium, but none have certified gallium values.

Criteria	JORC Code Explanation	Commentary
Quality of assay data and laboratory tests (cont.)		❖ Intertek also used numerous different Standards for the sodium peroxide fusion programs. Those most frequently used were carbonatite REE Standards, and most had higher certified REE values than those encountered for this project. These Standards only have indicated values for gallium. ❖ Standards performance appears to be adequate for the REE grades, but inconclusive for gallium. As a general observation, gallium appears to be under-reported in the laboratory Standards, however the results are too inconsistent to confirm this to be the case. ❖ There are insufficient suitable Standards data to assess whether the potential interference effects associated with cerium have adversely impacted upon the reliability of the gallium data.
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.	❖ Nimy's database is managed by Mitchell River Group, an independent technical services consultancy. ❖ The assay data were provided to SRK as database extracts, as well as in the original laboratory files. ❖ The assay data are reported by Intertek as elemental concentrations. The REE grades and selected major analytes were converted to their oxide equivalents using the factors shown in report. No other adjustments were applied. ❖ The database extracts were spot checked against the laboratory files. Spot checking of the datasets, both for internal consistency and with other datasets (geological logging and geophysical data) did not highlight any significant issues. ❖ Most of the samples were collected on 1 m intervals. However, for the various programs, many were re-assayed over different composite lengths, as well as using different analytical procedures. Good consistency was observed between the original grades and re-assayed grades (apart from yttrium, as described above).

Criteria	JORC Code Explanation	Commentary
Verification of sampling and assaying (cont.)		❖ Umpire laboratory checks have not been performed ❖ Hole twinning has not been performed
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.	❖ All coordinates and maps presented in this report are in the Map Grid of Australia (MGA) Zone 50 GDA94 system. ❖ Drill hole locations were determined using DGPS equipment. The topographic data were collected from photogrammetry surveys. The collar and topography data were compared and merged for resource modelling.
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.	❖ The Block 3 East Mineral Resource estimate is based on holes drilled approximately 80 m apart on north-south section lines with spacings ranging from 80 to 160 m. ❖ The drill spacing is considered adequate to support an Inferred Resource estimate for this style of mineralisation. ❖ Most of the samples were collected on 1m interval. These were composited to 4m interval for the initial laboratory testwork. The assay results were used to identify the main mineralised zones. The original 1m samples for these zones were then assayed. 4m composites were prepared for zones showing elevated REE grades. These composites were re-assayed for the full REE suite. ❖ For any given interval, a priority system was established whereby the data from the later assaying programs, which typically contained a more comprehensive analytical suite, were used in preference to data from the earlier program. ❖ Approximately 85% of the data available for resource estimation represented 4m intervals. The remainder represented smaller intervals, which were downhole composited to 4m lengths in the dataset used for grade modelling.
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.	❖ All holes are angled at approximately 60° to the north. Most were drilled to a target downhole depth of 240 m. ❖ Mineralisation is hosted within southerly dipping zones that reflect the general orientation of lithology and structural feature. The drilling is approximately orthogonal to these zones, and sampling bias is not anticipated.

Criteria	JORC Code Explanation	Commentary
Sample Security	❖ The measures taken to ensure sample security.	❖ The chain of custody for all Nimy samples from collection through to dispatch was managed by Nimy personnel. ❖ The level of security is considered appropriate for exploration and resource definition drilling.
Audits or reviews	❖ The results of any audits or reviews of sampling techniques and data.	❖ SRK is not aware of any audits or reviews that may have been conducted on the data acquisition programs ❖ The drilling, sampling, and analytical techniques are all consistent with those widely used in the industry. ❖ THE QAQC programs are not comprehensive, but they are consistent with those commonly available at this stage of project development.

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.	❖ The Block 3 Mineral Resource and Exploration Target estimates described in this report are all contained within E77/2714, which is registered in the name of Nimy Resources (ASX:NIM). The tenement, which covers an area of 105 km2, was granted on 15 April 2021 and expires on 15 April 2026.
Exploration done by other parties	❖ Acknowledgment and appraisal of exploration by other parties.	❖ Numerous other companies have conducted exploration programs in the project area prior to Nimy acquiring the tenements. All of the primary datasets that were used to prepare the Mineral Resources and Exploration Target estimates described in this report were collected by Nimy.

Criteria	JORC Code Explanation	Commentary
Geology	❖ Deposit type, geological setting and style of mineralisation.	❖ The Mons Block 3 mineralisation is located within the Murchison Domain, which forms part of the Youanmi Terrane within the Yilgarn Craton. The Murchison Domain is dominated by Yilgarn Granite, but also contains a number of greenstone belts and layered mafic-ultramafic intrusive complexes. The mineralisation is hosted with a greenstone belt that Nimy has interpreted within the Mons Project region. ❖ The mineralisation is hosted within an east–west trending shear zone that cross-cuts and deforms pegmatites, high magnesium basalts and ultramafics. ❖ The mineralogy of the fresh rock is dominated by chlorite and talc, with lesser amounts of quartz, amphibolite and secondary iron, titanium and manganese oxide minerals. The mineralogy of the weathered rock is dominated by kaolinite and quartz in the upper part of theweathered profile, and a mix of kaolinite, quartz, montmorillonite, chlorite, talc, illite and dolomite in the lower part of the weathered profile. ❖ No gallium minerals were identified and the majority of the gallium occurs as ionic substitution, most likely for aluminium, into the crystallattice of other minerals. ❖ The gallium mineralisation exhibits a very strong associated with chlorite. This is most evident in the fresh rock, where minimal gallium is associated with the other main minerals, including talc and the secondary oxides. In the weathered zone, there is also some evidence of associations with alumina-rich silicates, including kaolinite and illite ❖ The elemental relationships examined in the mineralogical studies indicate that the gallium was likely introduced to the mafic and ultramafic rocks by the hydrothermal fluids that formed the chlorite schists. ❖ A relationship between hydrothermal veining has been observed, with higher gallium concentrations observed in areas dominated by quartz veining compared to areas dominated by feldspar or feldspar-biotite veining.

Criteria	JORC Code Explanation	Commentary
Geology (cont.)		❖ To date, minimal assessment of the REE mineralisation has been conducted. There is no information to suggest an appreciable ionic adsorption clay component exists.
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	❖ No Exploration Results are stated in this report ❖ A summary of the material drill quantities made available for Mineral Resource estimation is included in the Mineral Resource statement.
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 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.	❖ All relevant drill data have been used in the Mineral Resource estimates that are presented and described in this report and in Table 1 Section 3. No exploration results are separately reported. ❖ Gallium and rare earth element are reported as their oxide equivalents. The conversion factors shown below have been used. ❖ <u>Oxide Conversion factor</u>

Oxide	Conversion factor	Oxide	Conversion factor
Ga_2O_3	1.344	Tb_4O_7	1.176
La_2O_3	1.173	Dy_2O_3	1.148
CeO_2	1.228	Ho_2O_3	1.146
Pr_6O_{11}	1.208	Er_2O_3	1.143
Nd_2O_3	1.166	Tm_2O_3	1.142
Sm_2O_3	1.160	Yb_2O_3	1.139
Eu_2O_3	1.158	Lu_2O_3	1.137
Gd_2O_3	1.153	Y_2O_3	1.270

Criteria	JORC Code Explanation	Commentary
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 mineralisation occurs in moderately dipping zones that broadly reflect the orientation of the lithology and controlling structures. The drill holes are approximately orthogonal to the mineralised zones, and the interpreted drill hole intercepts can be considered to approximate the true thicknesses. The domain models used for estimation control have been defined to represent true thickness.
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.	❖ Appropriate plans and sections are included in the Mineral Resource statement.
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.	❖ No exploration results have been reported
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.	❖ There is no other exploration data that is considered material to the results reported in this announcement.
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.	❖ Nimy plans to conduct high-resolution aeromagnetic survey over Block 3 in November 2025. Nimy also plans to extend the resource delineation drilling to cover the Block 3 East Exploration Targets, and to conduct reconnaissance drilling over the Block 3 West Exploration Targets. ❖ Nimy plans to advance the metallurgical testwork.

Criteria	JORC Code Explanation	Commentary
Section 3: Estimation and Reporting of Mineral Resources		
(Criteria listed in section 1, and where relevant in section 2, also apply to this section)		
Database integrity	❖ Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes ❖ Data validation procedures used.	❖ The datasets used to prepare the Mineral Resource and Exploration Target estimates were provided by Nimy as both Excel extracts and Access databases. SRK conducted validation checks against the original laboratory files. ❖ Additional validation checks for internal consistency between the various datasets were also performed.
Site visits	❖ Comment on any site visits undertaken by the Competent Person and the outcome of those visits. ❖ If no site visits have been undertaken indicate why this is the case.	❖ Competent Person sign-off for the Mineral Resource and Exploration Target estimates is shared by: ● Rodney Brown (SRK), who assumes responsibility for the assessment of the datasets and preparation of the models that support the Mineral Resource and Exploration Target estimates ● Tony Tang (Nimy, Technical Advisor) who assumes responsibility for the factors that have been used to support the assessment of RPEEE, including the potential process flowsheets, recovery and cost data. ❖ A site visit has not been conducted by Rodney Brown because his involvement in the project postdated the field activities. Given that the project area is relatively flat lying and shows minimal outcrop exposure, a site visit specifically to inspect the geology was not considered warranted. Rodney Brown has relied upon descriptions of the field activities and geology provided by Nimy, which have been supplemented by assessments of the various datasets.

Criteria	JORC Code Explanation	Commentary
Geological interpretation	❖ Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. ❖ Nature of the data used and of any assumptions made. ❖ The effect, if any, of alternative interpretations on Mineral Resource estimation. ❖ The use of geology in guiding and controlling Mineral Resource estimation. ❖ The factors affecting continuity both of grade and geology.	❖ The geological interpretation is considered to be consistent with the datasets. The geometry of the mineralised domains is consistent with the lithological and structural features that were interpreted from the geological logging, geochemical and geophysical datasets. ❖ Consistent with a project at this stage of development, the drill coverage is limited and the spacing relatively wide. Even though there does appear to be reasonable continuity to support the chosen linking of the drill hole intercepts, there are equally plausible alternative interpretations that could be applied. However, it is unlikely that these alternative interpretations would result in significantly different global grade and tonnage estimates. ❖ The uncertainty in the geological interpretation is considered to be adequately reflected in the resource classifications that have been assigned to the estimates.
Dimensions	❖ The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	❖ The recent drilling has focused on an Exploration Target that was derived from reconnaissance drilling, geophysical and soil sampling data. The Mineral Resource has a strike extent of approximately 800 m. The gallium mineralisation occurs as moderately dipping sub parallel zones, comprising two major zones and two subordinate zones. The main zones are typically around 40 m thick, but there is significant variability both along strike and down dip, and most have been interpreted to narrow with depth. The main zones have been interpreted from surface to just below the base of drilling (typically 230 m below surface).

Criteria	JORC Code Explanation	Commentary
Dimensions (cont.)		❖ The REE mineralisation is significantly more extensive. It has been defined over the same strike extent as the gallium mineralisation, but the zones are thicker and more numerous. The REE domains represent approximately 50% of the modelled resource volume, whereas the gallium domains represent approximately 20% of the modelled volume. ❖ Gallium and TREO mineralisation has been interpreted from surface to the base of drilling in some zones. A minor reduction in both gallium and TREO grade tenor with depth is evident, but it is not significant. There is no strong evidence of supergene enrichment or depletion. Chondrite plots do not show any evidence of significant changes in the REE characteristics with depth. ❖ The general geometry of the gallium and TREO domains are broadly similar, but they are not spatially coincident. The TREO domains are slightly flatter, wider and more numerous than the gallium domains. ❖ No significant correlations are evident between the gallium and TREO grades or with the other main analytes in the estimation dataset. For this reason, separate but overlapping gallium and TREO domains were defined for estimation control.

Criteria	JORC Code Explanation	Commentary
Estimation and modelling techniques	❖ The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. ❖ The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. ❖ The assumptions made regarding recovery of by-products. ❖ Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation). ❖ In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. ❖ Any assumptions behind modelling of selective mining units. ❖ Any assumptions about correlation between variables. ❖ Description of how the geological interpretation was used to control the resource estimates.	❖ The Mineral Resource estimates were prepared using conventional block modelling and distance weighted estimation techniques. ❖ A single model was prepared to represent the defined extents of the mineralisation. The resource modelling and estimation study was performed using Datamine Studio RM, Supervisor and Leapfrog software packages. ❖ A parent cell size of 20 m × 20 m × 1 m (XYZ) was considered appropriate, given the drill spacing, grade continuity characteristics and the expected uses of the model. Subcelling down to 4 m × 4 m × 1 m was applied to more accurately represent the interpreted domain volumes. ❖ Over 85% of the final assay data represent 4 m intervals, with most of the remainder representing 1 m intervals. Prior to estimation, all data were composited to represent 4 m intervals. Probability plots were used to assess for outlier values and grade cutting was not considered necessary. ❖ Inverse distance cubed was used to estimate the various constituent grades into discretised parent cells. The grade domain wireframes were used as hard boundary estimation constraints. Given the absence of significant correlation (as described above), gallium and the other major analytes were estimated using the gallium domaining. The individual REO grades were estimated using the TREO domaining.

Criteria	JORC Code Explanation	Commentary
Estimation and modelling techniques (cont.)	❖ Discussion of basis for using or not using grade cutting or capping. ❖ The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	❖ Apart from the different domains used for estimation control, both sets of estimates used the same search parameters. A three-pass search strategy was implemented using discoid-shaped search ellipsoids oriented parallel to the domains. The first pass used search radii of 100 m × 100 m × 6 m. The search radii were increased by a factor of two and three for the subsequent passes. Extrapolation was limited to approximately half the nominal local drill spacing. ❖ The model contains local estimates for gallium and all of the REOs. Local estimates were also included for analytes that may be of interest for other discipline studies (including mining, processing, environmental and marketing studies). These include the major oxide concentrations (for which data are available), as well as uranium, thorium, and sulfur. However, only gallium and the REO grades are included as reportable parameters in the Mineral Resource statement. ❖ Model validation included: • visual comparisons between the input sample and estimated model grades • global and local statistical comparisons between the sample and model data • an assessment of estimation performance measures.
Moisture	❖ Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	❖ The resource estimates are expressed on a dry tonnage basis. In situ moisture content has not been estimated. A description of density data is presented below.

Criteria	JORC Code Explanation	Commentary
Cut-off parameters	❖ The basis of the adopted cut-off grade(s) or quality parameters applied.	❖ The Mineral Resource estimates have been reported using a cut-off grade of 70 ppm Ga2O3. An assessment of the geological data shows the mineralisation to be well defined at concentrations around this threshold. ❖ Nimy is currently in the process of undertaking processing studies and, at this stage, detailed metallurgical and marketing studies have not been completed. For the consideration of potential economic viability, the results from preliminary metallurgical testwork have been taken into consideration, as well as price forecasting from Strategic Metals Invest.
Mining factors or assumptions	❖ Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	❖ Detailed mining studies have not yet been completed. It is expected that ore will be extracted using conventional selective open pit mining methods, which includes hydraulic excavator mining and dump truck haulage. Mining dilution assumptions have not been factored into the resource estimates.

Criteria	JORC Code Explanation	Commentary
Metallurgical factors or assumptions	❖ The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	❖ The mineralogical studies completed by CSIRO indicates that most of the gallium is contained within clay minerals. The preliminary testwork conducted by Curtin University on drill samples collected from Block 3 East are favourable, indicating over 70% extraction of gallium under mild extraction acid leaching conditions. Early positive testwork results on the separation of metal elements in the leachates were also performed in Q3 and Q4 2025. The Stage 2 testwork, which is planned for Q4 2025 to Q2 2026, includes beneficiation and leaching tests performed on bulk samples.
Environmental factors or assumptions	❖ Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	❖ It is anticipated that material included in the resource will be mined under the relevant environmental permitting, which will be defined as a part of subsequent studies. ❖ The characterisation of acid-generating potential will be completed during advanced studies and factored into the waste rock storage design. The assay data indicate low concentrations of SO_3, uranium, and thorium in the weathered zones, with averages of 0.1%, 2 ppm and 6 ppm respectively.

Criteria	JORC Code Explanation	Commentary
Bulk density	❖ Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. ❖ The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit. ❖ Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	❖ The density dataset is limited to measurements obtained using a Minalyzer core scanner to estimate the core volumes contained in 14 core trays (from the Block 3 West core hole NRDD009). The bulk densities were calculated from the scanned volumes and the core weights. The cores represent the downhole interval from 73 m to 123 m. The densities range from 2.75 t/m3 to 3.21 t/m3, with an average of 2.98 t/m3. It is quite likely that these represent in situ or air-dried densities and not oven-dried densities. ❖ In lieu of reliable density data, the following default in situ dry bulk densities were assigned according to the weathering codes. These are based on the densities typically observed in similar geological settings and are not based on data from Block 3: transported cover = 1.90 t/m³ oxidised zone = 1.90 t/m³ transition zone = 2.2 t/m³ fresh rock = 2.70 t/m³
Classification	❖ The basis for the classification of the Mineral Resources into varying confidence categories. ❖ Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). ❖ Whether the result appropriately reflects the Competent Person's view of the deposit.	❖ The resource classifications have been applied based on consideration of the confidence in the geological interpretation, the quality and quantity of the input data, and the confidence in the estimation technique. Based on these considerations, it was concluded that the confidence in the grade and tonnage estimates is consistent with a classification of Inferred Resources. The main factors that preclude a higher classification include the following:

Criteria	JORC Code Explanation	Commentary

Classification (cont.)		• The mineralised zones have primarily been defined using geochemical data. Reasonable domain continuity is evident between holes, with the interpreted domain geometry broadly conforming with the main lithological and structure orientations interpreted from the geological and geophysical data. However, at the current drill spacing, there are equally plausible alternative interpretations that could result in local grade and tonnage differences.
		• The data used for resource estimation is supported by a set of quality assurance protocols that is consistent with those typically available for projects at this stage of assessment. The QAQC data do not highlight significant issues with the quality of the primary data. However, there is insufficient information to confirm the reliability of the data. The main shortcomings are:
		  • the lack of suitable Standards, particularly given the known issues with assaying for gallium in samples with elevated concentrations of cerium
		  • the absence of procedures to monitor sample extraction errors (such as hole twinning)
		  • the absence of independent checks by umpire laboratories.
		• There is a limited amount of density data.

Audits or reviews	❖ The results of any audits or reviews of Mineral Resource estimates.	❖ No independent audits or reviews have been conducted on the latest resource estimates.

Criteria	JORC Code Explanation	Commentary
Discussion of relative accuracy/confidence	❖ Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. ❖ The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. ❖ These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	❖ The resource estimates have been prepared and classified in accordance with the reporting guidelines that accompany the JORC Code (2012), and no attempts have been made to further quantify the uncertainty in the estimates. ❖ The resource quantities should be considered as regional or global estimates only. The accompanying model is considered suitable to support mine planning studies, but is not considered suitable for production planning or studies that place significant reliance upon the accuracy of the local estimates. ❖ The estimation domains have been defined using gallium and TREO grade thresholds. Care has been taken to reduce the likelihood of conditionally biased estimates that can sometimes result from grade-based domaining. However, it has not been possible to develop strong support for the domaining from other datasets, such as the other analytes data or geological logging. The relationships between lithology, gallium grades, REO grades and other major analyte grades may become clearer once additional lithological, geochemical and particularly mineralogical data are available. ❖ The Nimy data collection programs included a set of QAQC protocols that are consistent with projects that are at an early stage of advancement. Although the QAQC data do not highlight any significant issues with the reliability of the primary data, there are insufficient QAQC data to confirm that the data are accurate.