NIMY RESOURCES

ASX ANNOUNCEMENT

MONS PROJECT, WA

Release Date 3 February 2026

BLOCK 3 GALLIUM DEPOSIT, WA

Geophysics reveals strong potential for major growth in gallium resource

The latest survey indicates the unit which hosts the already substantial Resource of 2,700t of contained gallium continues for another 3.5km; Plus, Nimy in talks to access $1.2B Federal Government critical minerals fund

Highlights:

- A high-resolution magnetic survey indicates that the host unit at the Block 3 gallium deposit extends along strike for 3.5km beyond the current JORC Resource boundary
- The resource of 2,700t of contained gallium trioxide sits within a 400m corridor and is open
- The survey shows there is potential for a huge increase in the inventory along this corridor
- There is also immense scope to grow the resource at depth, with the current resource estimate based only on material located within the oxide and transition zones down to a maximum ~100m
- Exploration Targets were defined to a combined total of 26Mt at 100g/t Ga_2O_3 and 100Mt at 810ppm TREO. (ASX release 13/11/2025)
- Nimy has started discussions with the relevant Federal Government departments about accessing the Government's new $1.2B critical minerals strategic reserve fund
- Strategic Metallurgy Pty Ltd appointed to complete metallurgical test work on the gallium resource to produce a high-grade concentrate

NOTE: 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.

Upcoming work

- Metallurgical test work preparations and initial procedures are underway to begin work on a high-grade gallium concentrate
- Advance co-operation with U.S. partners M2i Global to establish supply chain into US market
- Assessment and prioritisation of new high-grade gallium targets to add to current high-grade resource inventory
- Advance discussions with Federal Government departments about securing funding for developing the Block 3 critical metals potential

Nimy Managing Director Luke Hampson:

"The high resolution aeromagnetic survey at Block 3 has identified the potential for substantial growth in the high-grade gallium resource.

The survey indicates that the unit which hosts the resource extends for up to 3.5km. This is more than eight times longer than the strike length of the existing resource.

We are also rapidly advancing key metallurgical testwork which is aimed at producing a bulk concentrate sample. Success on this front would create significant value for Nimy and ensure the Company is very well-positioned to become a key supplier of much-needed gallium to western markets.

At the same time, we are in talks with Federal Government departments about securing funding for Block 3 via the recently announced $1.2B critical minerals strategic reserve.

We believe the fact that Block 3 has a fully ratified JORC resource, is high-grade and close to surface will help the project meet the eligibility criteria".

Figure 1 -MagSpec aircraft in action (not at the Mons Project)

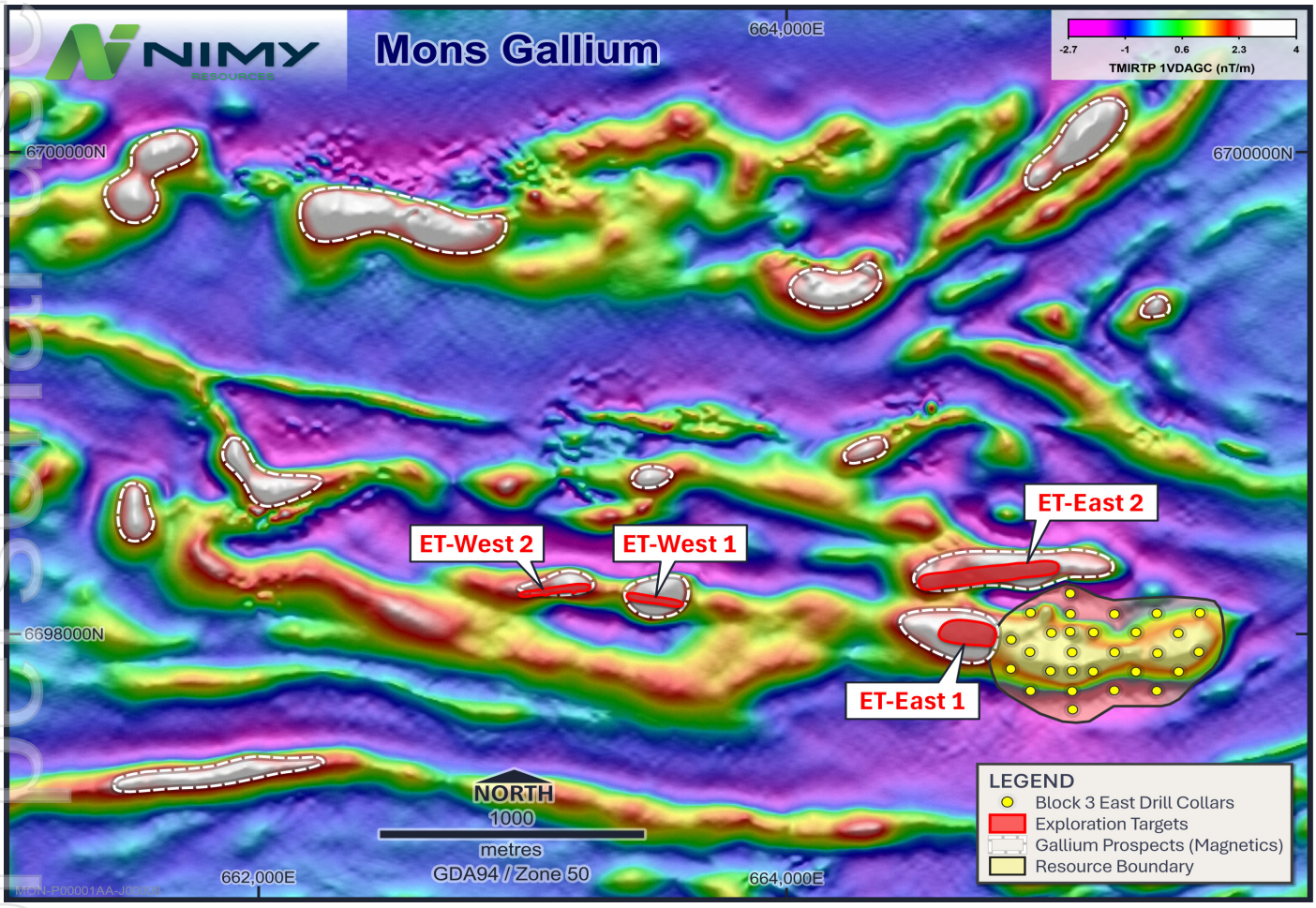

Figure 2 - Exploration Targets and first-priority targets along extended 3.5km host rock unit

NOTE: 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.

Geological Discussion

In 2026, Nimy will continue to explore for gallium (Ga) to further expand its high-grade resource base at its Block 3 Prospect within the Mons Project area. In 2025 Nimy contracted geoscience consultants SRK to complete an assessment of the gallium potential at Block 3, based on a then recently completed RC drilling programme. This study resulted in the completion of an Inferred Resource of **7.23Mt @ 102g/t Ga_2O_3** (using a 70g/t Ga_2O_3 cut-off) or **64.3Mt @ 42g/t Ga_2O_3** (using a 20g/t Ga_2O_3 cut-off) (refer Nimy's ASX releases – 13/11/2025). Part of SRK's brief was to highlight further areas of potential gallium mineralisation within Block 3 Prospect. The targets proposed by SRK, and agreed to by Nimy, were based on a pre-existing aeromagnetic survey, an ultrafine soil sampling survey and preliminary geological interpretation. The gallium targets defined by the study are essentially proximal and west along strike of the existing high-grade gallium resource. These targets are shown on Figure 2 and constitute first-priority targets for Nimy's next round of exploration drilling.

Since the completion of SRK's study at Block 3, Nimy has completed a more detailed aeromagnetic survey (25-metre line spacings) than the pre-existing survey alluded to above. This has allowed Nimy to increase its geological knowledge of the Block 3 area. Consequently, Nimy has identified further gallium targets based on the new data coupled with the exploration approach discussed in the previous paragraph. These constitute second-priority targets, which are distal to the current gallium resource location, and will be the focus of follow up preliminary evaluation in the March Quarter, prior to possible drilling later in the year.

Nimy is also undertaking a review of its other prospects within the Mons Project for potential high-grade gallium mineralisation and is currently focusing on the recently identified Masson-Thompson mineralised trend.

It should also be noted that Nimy is cognisant of the fact that gallium is useful as an indicator element in the exploration for volcanogenic-hosted massive sulphide (VMS) deposits, which Nimy remains confident of locating within the Mons Project area. Progress reports on this aspect of Nimy's exploration efforts will be released throughout 2026.

Aeromagnetic Survey Comments

The recently completed high-resolution airborne magnetic, radiometric and elevation survey was flown across the Block 3 prospect. The survey data provided significant improvements in resolution when compared with existing datasets, highlighting greater detail of bedrock structures and stratigraphy, further assisting bedrock and regolith interpretation in these areas.

The new airborne magnetic survey data captured at the Block 3 survey area in particular have resolved a number of new detailed magnetic anomaly features due to improvements in the flight line orientation compared to previous surveys. Analysis of these new and refined magnetic anomaly trends has identified correlation with high-grade gallium downhole intercepts as well as the Exploration Target areas, extending the prospectivity for high-grade gallium along strike of the Exploration Targets.

Table 1 : Grade-Tonnage tabulation for material within resource volume

Cut-off	Tonnage	Grade (g/t)			Contained Metal * (t)		
Ga_2O_3 (g/t)	(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

Note: * The contained metal is reported in oxide form

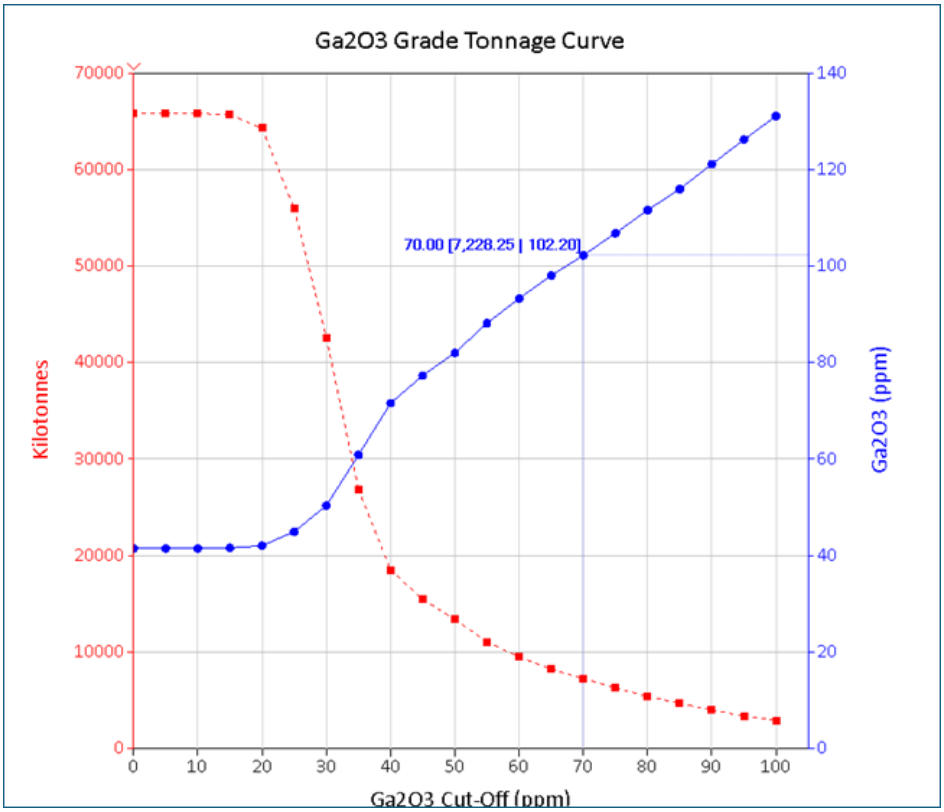

Figure 3 - Grade Tonnage Curve

Previously Related Announcements:

26/11/25	CSIRO Kick-Start Advancing Nimy Gallium Exploration
19/11/25	Nimy Resources Receives $1.38m R&D Refund
13/11/25	Amended Extremely high-grade Gallium and Rare Earth Resource
12/11/25	Extremely high-grade Gallium and Rare Earths Resource
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

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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

John Simmonds
Technical Advisor - Geology
Fergus Jockel
Exploration Manager

Capital Structure

Shares on Issue – 353.46m
Options on Issue – 85.4m

Contact: info@nimyresources.com.au

Nimy Resources ASX:NIM

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.

Competent Person's Statement

The information contained in this report that pertain to the exploration results and Block 3 Exploration Targets, 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.

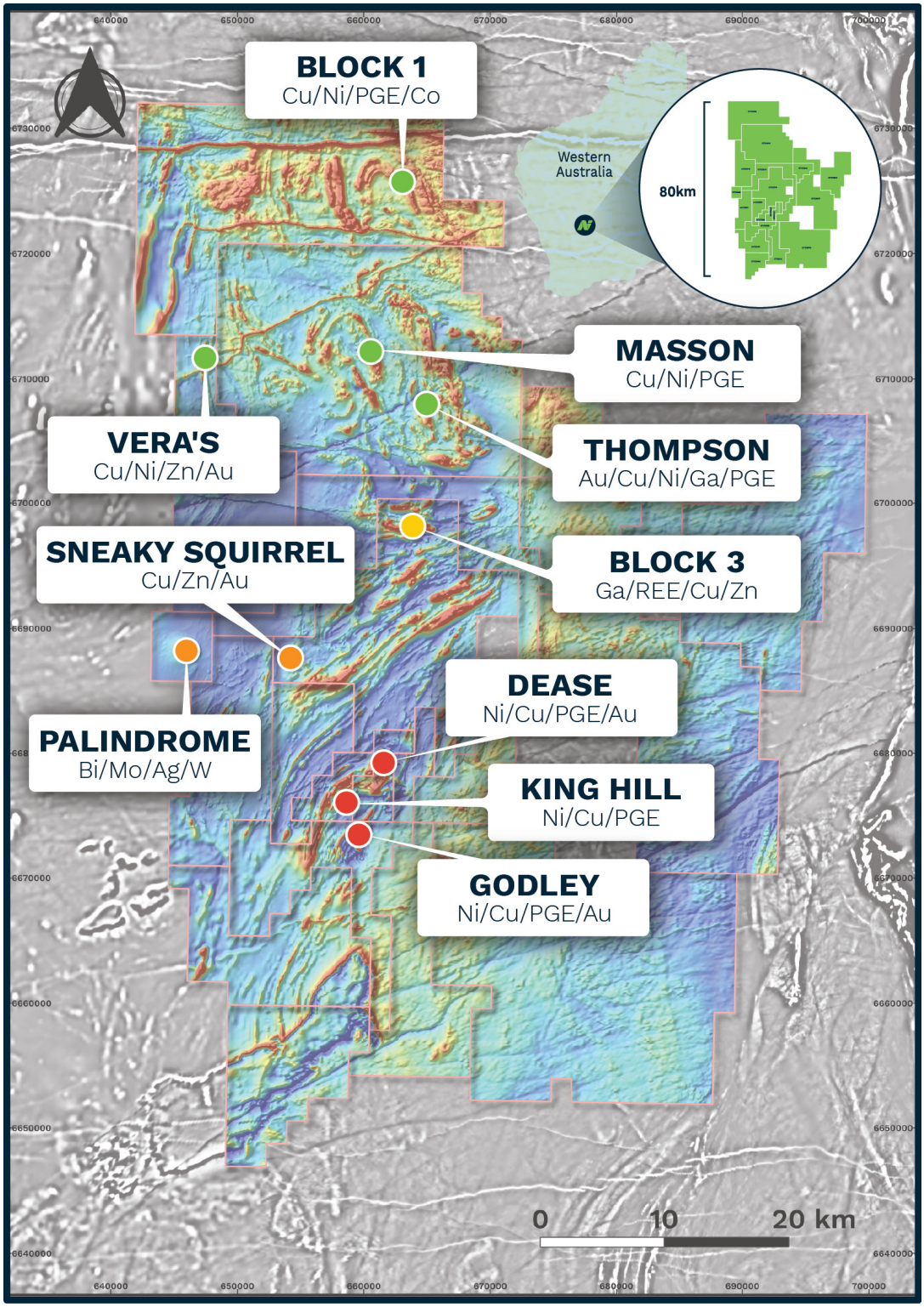

Figure 4 - Nimy Mons Project tenement map magnetics with prospects

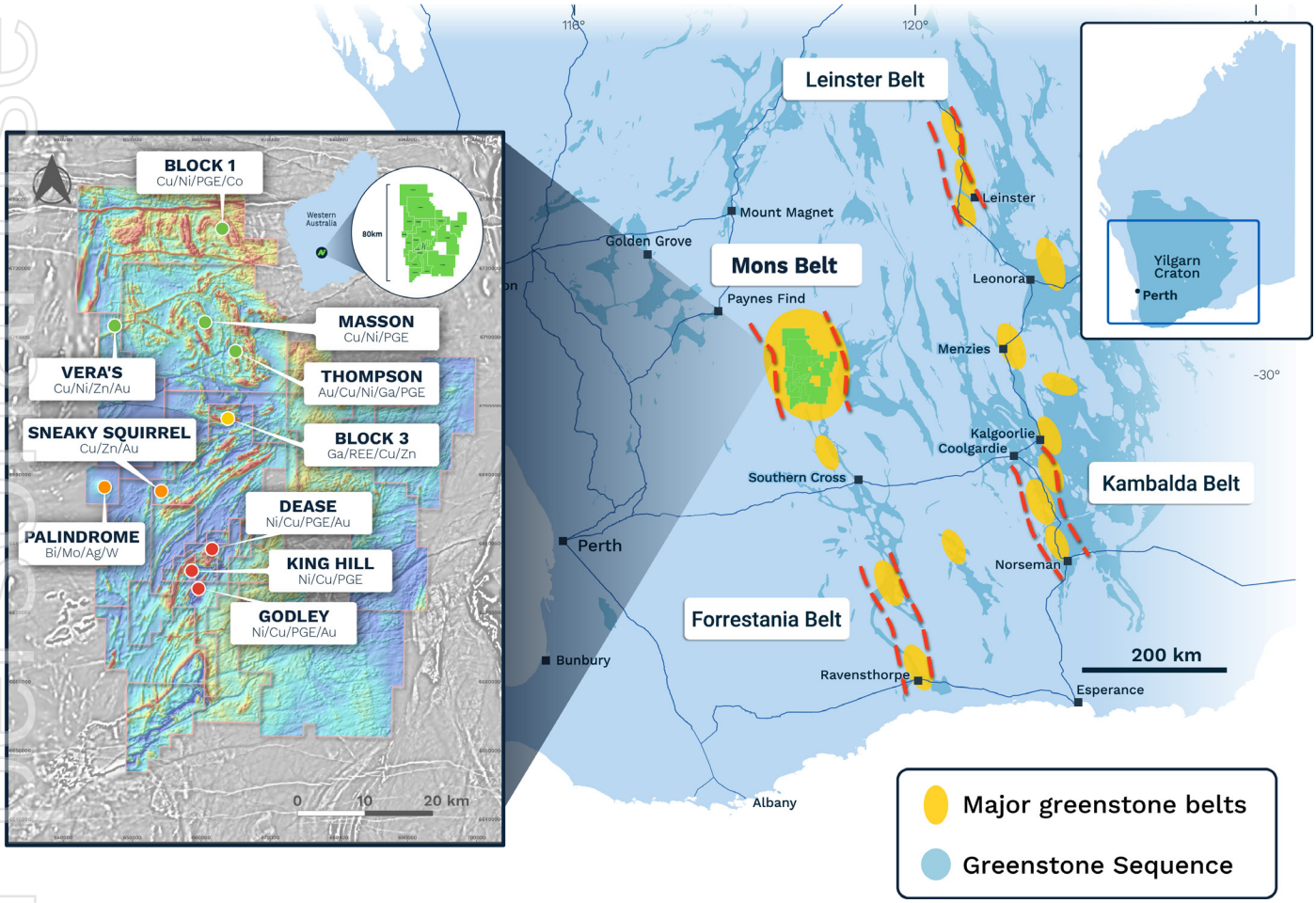

Figure 5 - Mons Project and Tenement Location on the Yilgarn Craton in Western Australia

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 airborne magnetic, radiometric and digital elevation surveys were conducted by MagSpec Airborne Surveys. The aircraft used for the survey was a Cessna 206, specially modified for geophysical survey with a tail boom and various other survey configuration modifications. The magnetic geophysical sampling was collected via a stinger mounted G-823A caesium vapour magnetometer. Nominal traverse separation of 25 m, with an average ground clearance of 30 m. Sampling rate was at 20 Hz. Base station was a GEM GSM-19 Overhauser magnetometer unit, sampling at 1 Hz intervals. Radiometric data were acquired with the RSI RS-500 gamma-ray spectrometer incorporating 2x RSX-4 detector packs and 32 L crystal was used.
Drill Techniques	❖ Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	❖ This is not relevant to this report.

Criteria	JORC Code Explanation	Commentary
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.	❖ This is not relevant to this report.
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.	❖ This is not relevant to this report.
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.	❖ This is not relevant to this report.

Criteria	JORC Code Explanation	Commentary
Quality of assay data and laboratory tests	❖ The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. ❖ For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. ❖ Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	❖ This is not relevant to this report.
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.	❖ This is not relevant to this report.
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.	❖ Navigation was by electronic means using a Novatel OEM719 DGPS receiver to provide flight guidance to the pilot as well as recording the flight path for subsequent processing. Positional accuracies are in the order of 0.4 m RMS. All coordinates are provided in the GDA94 MGA Zone 50 datum and projection.
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.	❖ Airborne magnetic, radiometric and elevation data were collected on 25 m equally spaced survey lines, orientated 000°- 180° within the Block 3 survey block. Tie lines were acquired at 250 m line spacing and orientated 090°- 270° within the Block 3 survey block.

Criteria	JORC Code Explanation	Commentary
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.	❖ Airborne magnetic, radiometric and elevation survey data were flown approximately perpendicular to known regional structures.
Sample Security	❖ The measures taken to ensure sample security.	❖ This is not relevant to this report.
Audits or reviews	❖ The results of any audits or reviews of sampling techniques and data.	❖ Primary aeromagnetic data were verified by MagSpec Airborne Surveys for any errors and compliance with contract specifications. The data were individually verified by the Company's external geophysicists.

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.	❖ E77/2714 is registered in the name of Nimy Resources (ASX:NIM) The Mons Project is approximately 140km NNW of Southern Cross.

Criteria	JORC Code Explanation	Commentary
Exploration done by other parties	❖ Acknowledgment and appraisal of exploration by other parties.	❖ In 2008 Emu Nickel carried aircore drilling programs on various areas within the current exploration licence (E77/2714) which contains the Block 3 prospect. ❖ Samples were collected on a 4m composite basis and aircore chips were then assayed for gold via 40g charge Aqua Regia Digest and ICP/MS and ICP-MS and ICP-AES for base metals. ❖ A single line ground magnetic survey was carried out by Emu Nickel in Nov/ Dec 2007 ❖ The line was controlled by hand-held GPS and using a Geometrics G856 magnetometer, taking readings at 10m spacings. The data were dumped to a laptop computer and processed using Excel® and Surfer® software for presentation in coordinated list and graphical profile views. ❖ (Refer WAMEX A78897)
Geology	❖ Deposit type, geological setting and style of mineralisation.	❖ Potential gold, copper, zinc, lead, bismuth, molybdenum and silver (sulphide hosted) mineralisation. ❖ Interpreted as mafic and felsic extrusive and intrusive related – geological interpretations are ongoing.
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	❖ This is not relevant to this report.

Criteria	JORC Code Explanation	Commentary
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.	❖ Nil.
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').	❖ This is not relevant to this report.
Diagrams	❖ Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	❖ Maps / plans are provided in the report.
Balanced reporting	❖ Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	❖ This is not relevant to this report.
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.	❖ Refer to historic exploration (drilling and ground magnetic) survey carried out, Please refer to "Exploration done by other parties" within this table

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