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New WA Nickel Sulphide explorer set for \$6M float

Nimy boasts extensive land holding in world-class
Forrestania nickel belt

Key Points

- 30M shares being offered at an issue price of 20c per share to raise \$6M
- Over-subscriptions of up to a further \$1.5M may be accepted
- **Flagship asset: Mons Nickel Project is situated within the Karroun Hill District in Western Australia and at the northern end of the Forrestania nickel belt**
 - The Forrestania Nickel Belt hosts a world-class nickel endowment at the southern end with numerous other high-grade nickel deposits extending to the north; including Spotted Quoll, Flying Fox and Cosmic Boy
- The Mons Nickel Project boasts an impressive, district-scale 1,761km² tenement holding covering the key geological structures which are known to host nickel sulphide mineralisation
- Limited gold drilling at Mons Nickel Project by previous holders highlighted prospective ultramafic rock sequences for follow up exploration
- Deep R/C drilling and surface exploration by the Nimy exploration team has identified a district-scale emplacement of a strategic mafic/ultramafic rock suite containing fertile Kambalda Style komatiites
- Immediate work plan following completion of the IPO includes:
 - Moving Loop Electromagnetics (MLEM)
 - Follow up R/C and diamond drilling
- Experienced Board and Management team
- **Key dates: Offer opens on 14 October 2021, closes on 10 November 2021; ASX listing targeted for 22 November 2021.**
- Prospectus available for download from: www.nimy.com.au/prospectus

Investors are being given a rare opportunity to gain exposure to a district-scale, nickel sulphide exploration project in one of WA's most productive nickel belts thanks to the share market float of Nimy Resources Limited.

RELEASE DATE

14 October 2021

ABOUT NIMY RESOURCES

Nimy Resources is an emerging exploration company, with the vision to define an economic nickel-sulphide project transitioning into a mineral producer delivering downstream value.

Nimy Resources has prioritised the development of the Mons Nickel Project, a district scale land holding, which will consist of 12 contiguous exploration tenements totalling 1,761km² extending over an 80km strike.

The project is located 370km North-East of Perth, Western Australia, in a fertile Kambalda-style komatiite hosted nickel sulphide within the Archean, Murchison Domain on the boundary between the Youanmi and Southern Cross Terrane of the Yilgarn Craton.

CORPORATE DIRECTORY

Simon Lill
Non-Executive Chairman

Luke Hampson
Executive Director

Christian Price
Managing Director

Stuart Peterson
Chief Geologist

John Palermo
Secretary/CFO

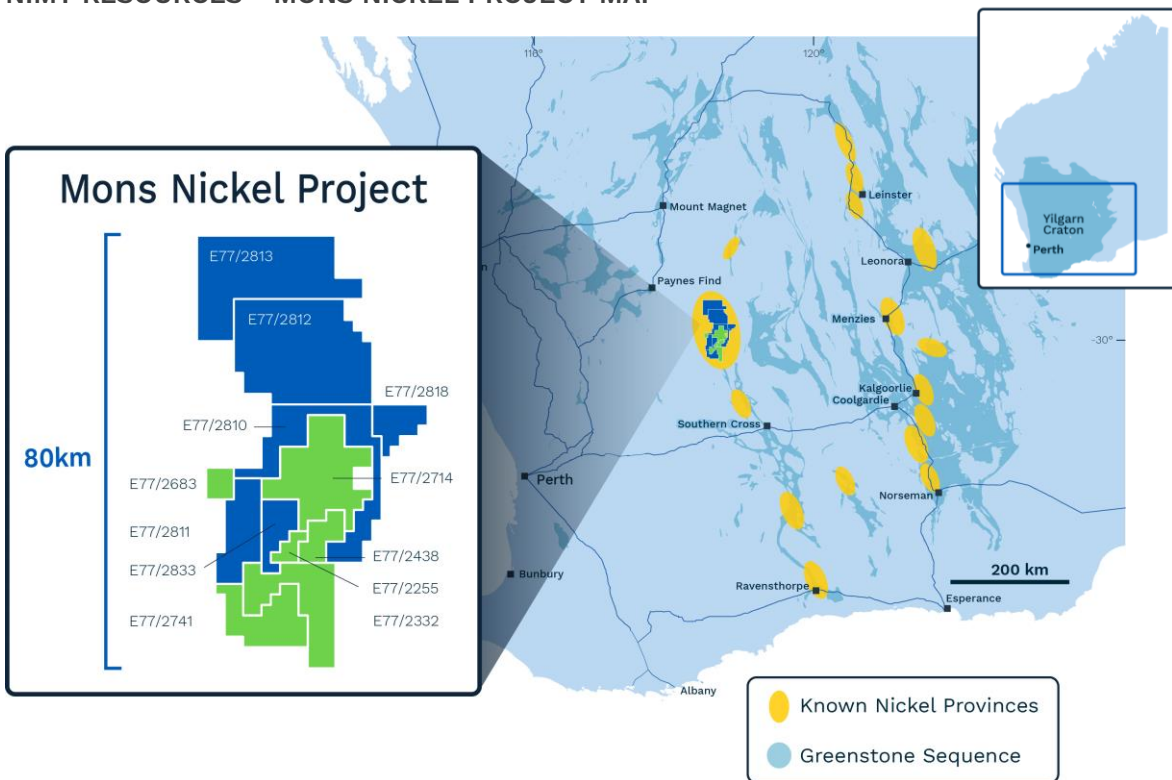


Nimy's founders have spent six years systematically accumulating a large 1,761sqkm of highly prospective acreage in the Karroun Hill District that forms the northern extension of the world-class Forrestania nickel belt.

The Forrestania nickel belt, which runs parallel to the Kambalda nickel belt has an outstanding production history, hosting several prolific deposits including Spotted Quoll, Flying Fox and Cosmic Boy.

Nimy's flagship asset, the Mons Nickel Project, is located 140km north of Southern Cross and north-west of the internationally famous Kambalda nickel district. It hosts an 80km strike length of the same key geology and favourable structures which contain the famous nickel sulphide deposits within both the Forrestania and Kambalda nickel belts.

NIMY RESOURCES - MONS NICKEL PROJECT MAP



Despite the extensive exploration and production success in the southern and central areas of the Forrestania nickel belt, little or no nickel exploration has been undertaken on the Mons Nickel Project tenements.

Nimy is seeking to raise a minimum of \$6 million with scope to increase this to \$7.5 million (before costs) by the issue of a minimum of 30,000,000 shares and a maximum of 37,500,000 shares at 20c a share through an Initial Public Offer.

The proceeds of the IPO will enable Nimy to ramp up exploration at Mons Nickel Project, including a Moving Loop Electro Magnetic (**MLEM**) survey which is scheduled to start immediately following Nimy's anticipated listing on the ASX.



The results of the MLEM survey will be used to identify bedrock conductor plates that will be used to refine the nickel exploration targets for the diamond drilling program.

Raven Corporate Management is acting as lead manager for the IPO. Optiro Consultants undertook the independent technical assessment of the project

Board and Management Team

Nimy is chaired by highly experienced resources director Simon Lill. Mr Lill is the current Non-Executive Chairman of the successful WA gold explorer De Grey Mining Limited (ASX:DEG), an ASX 300 gold exploration/development company with 100% ownership of one of Western Australia's largest greenfield discoveries – Hemi – in the Pilbara region of Western Australia. Mr Lill is also an Executive Director of Purifloh Limited (ASX:PO3) and recent listing Iris Metals Limited (ASX:IR1).

Luke Hampson, key to bringing the project together, holds the role of Executive Director. Experienced resources executive and mining engineer Christian Price is Managing Director.

Chief Geologist, Stuart Peterson, is leading the systematic exploration program. Mr Peterson has a wide range of nickel sulphide exploration experience.

Full details can be found in the prospectus including the share application form can be found at www.nimy.com.au/prospectus

Managing Director Christian Price said: *“The float of Nimy offers investors a rare opportunity on several levels. Nimy’s Mons Nickel Project is in a tier-one mining jurisdiction and in proximity to the world-class nickel belt. The Mons Nickel Project is within the Yilgarn Craton, which hosts similar structures to that of the Kambalda nickel belt.*

“Outside the recent nickel-focused exploration work programme, the Mons Nickel Project has been subjected to limited nickel exploration at depth and certainly no modern-day exploration techniques.

We now know that the Mons Nickel Project hosts nickel mineralisation and the all-important komatiite structures which host nickel sulphides in the Forrestania and Kambalda nickel belts.

“Upon completion of the IPO, we will initiate an aggressive exploration program aimed at targeting areas of potential higher-grade mineralisation.”

All upcoming news flow will be released via Nimy’s media platforms, as below:

- Website – www.nimy.com.au/
- LinkedIn – <https://www.linkedin.com/company/nimyresources>
- Twitter – <https://twitter.com/nimyresources>

This release has been Approved by the Nimy Resources Board for release

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